

SA SAKUMA EXPORTS LIMITED KU MA

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)

(AN ISO 9001:2008 CERTIFIED COMPANY)

(CIN : L51909MH2005PLC155765)

301-A, Aarus Chambers, S. S. Amrutwar Lane,
Near Mahindra Tower, Worli, Mumbai - 400 013.

Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

Website : www.sakumaexportsltd.com

Date: 14.08.2019

To, The Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 532713	To, Department of Corporate Services, National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Symbol: SAKUMA
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Dear Sir / Madam,

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

The Board Meeting of the Company was held on 14th August, 2019. The Board of Directors at their Board Meeting have approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2019.

Please find enclosed herewith the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2019.
2. Limited Review Report for the quarter ended 30th June, 2019.
3. The Board of Directors of the Company have, subject to receipt of shareholders' approval, approved raising funds by issue of equity shares, as may be permitted, by way of a qualified institutions placement ('QIP') / Foreign Portfolio Investment (FPI) or any other placement for an aggregate amount not exceeding Rs. 800 Crores (Rupees Eight Hundred Crores).

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please note that aforesaid board meeting held today commenced at 3.00 PM and conclude on 5:45 PM.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,
For SAKUMA EXPORTS LIMITED


DHIRAJ KHANDELWAL
(COMPANY SECRETARY AND COMPLIANCE OFFICER)



Encl: As Above



SAKUMA EXPORTS LIMITED

Statements of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

₹ in Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone
		Quarter ended			Year ended
		Unaudited	Unaudited	Unaudited	Audited
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
1	Income				
a)	Revenue from operations	19,254.74	41,916.66	54,445.51	203,869.83
b)	Other Operating Revenue	1.96	1.40	8.00	19.43
c)	Other Income	286.22	64.64	17.87	719.80
	Total Income	19,542.92	41,982.70	54,471.38	204,609.06
2	Expenditure				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of Stock-in-trade	16,192.37	40,728.52	33,430.52	173,272.00
c)	Change in Inventories of Finished goods, WIP & Stock in trade	1,416.36	(2,740.91)	10,287.62	10,175.44
d)	Employee benefits expense	132.52	106.10	159.92	522.39
e)	Finance Cost	58.58	199.90	168.46	697.74
f)	Depreciation and Amortization expenses	25.69	14.87	13.39	59.73
g)	Other expenses	1,503.98	2,748.06	9,396.10	14,475.52
	Total Expenditure	19,329.50	41,056.54	53,456.01	199,202.82
3	Profit From Operation before Exceptional Items (1-2)	213.42	926.16	1,015.37	5,406.24
4	Exceptional Items	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	213.42	926.16	1,015.37	5,406.24
6	Tax expenses	82.55	291.05	311.37	1,818.48
7	Net Profit from ordinary activities after tax (5-6)	130.87	635.11	704.00	3,587.76
8	Extraordinary Items (net of Tax expenses)	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	130.87	635.11	704.00	3,587.76
10	Other Comprehensive Income / (Expenses) (Net Of Tax)				
	Items to be reclassified to Profit and Loss account	(1.75)	(24.48)	10.85	0.59
11	Total Comprehensive Income (9+10)	129.12	610.63	714.85	3,588.35
12	Paid-up equity share capital (FV of ₹1 per share)	2,132.59	2,132.59	2,132.59	2,132.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	2,132.59	2,132.59	2,132.59	2,132.59
	Other Equity				18,245.65
13	Earnings Per Share (EPS)				
	Basic and diluted EPS before and after Extraordinary Items for the period (not to be annualised) (In ₹)	0.06	0.29	0.34	1.68

Notes

- The above Unaudited Standalone financial results for the Quarter ended as at June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 14, 2019. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Company business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated the comparative information. Instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising a right-of-use asset of Rs. 119.19 Lakhs and corresponding lease liability of ₹135.49 Lakhs by adjusting retained earning net of taxes of ₹10.60 Lakhs including the impact of deferred tax asset created of ₹ 5.70 lakhs as at April 01, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the Un-audited published year -to-date figures upto December 31, 2018 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

Place: Mumbai
Date: August 14, 2019

For Sakuma Exports Limited

Saurabh Malhotra
Mr. Saurabh Malhotra
(Chairman & Managing Director)
(DIN NO. 00214500)





SAKUMA EXPORTS LIMITED

Statements of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2019

₹ in Lakhs

Sr. No.	PARTICULARS	Consolidated			Consolidated
		Quarter ended			Year ended
		Unaudited 30-Jun-19	Unaudited 31-Mar-19	Unaudited 30-Jun-18	Audited 31-Mar-19
1	Income				
a)	Revenue from operations	30,412.12	147,588.61	91,258.07	436,289.85
b)	Other Operating Revenue	1.96	1.40	8.00	19.43
c)	Other Income	315.97	196.03	17.57	713.25
	Total Income	30,730.05	147,786.04	91,283.64	437,022.53
2	Expenditure				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of Stock-in-trade	27,027.83	102,618.73	70,577.11	395,751.83
c)	Change in Inventories of Finished goods, WIP & Stock in trade	1,416.36	36,778.10	8,026.56	10,175.44
d)	Employee benefits expense	169.19	269.72	262.42	1,016.28
e)	Finance Cost	60.29	200.23	333.64	909.78
f)	Depreciation and Amortization expenses	25.69	14.87	13.39	59.73
g)	Other expenses	1,663.22	4,209.32	10,537.01	20,265.23
	Total Expenditure	30,362.58	144,090.97	89,750.13	428,178.29
3	Profit From Operation before Exceptional Items (1-2)	367.47	3,695.07	1,533.51	8,844.24
4	Exceptional Items	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	367.47	3,695.07	1,533.51	8,844.24
6	Tax expenses	82.55	335.95	308.88	1,860.89
7	Net Profit from ordinary activities after tax (5-6)	284.92	3,359.12	1,224.63	6,983.35
8	Extraordinary items (net of Tax expenses)	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	284.92	3,359.12	1,224.63	6,983.35
10	Other Comprehensive Income / (Expenses) (Net Of Tax)				
	Items to be reclassified to Profit and Loss account	(1.75)	(24.48)	10.85	0.59
11	Total Comprehensive Income (9+10)	283.17	3,334.64	1,235.48	6,983.94
12	Paid-up equity share capital (FV of ₹1 per share)	2,132.59	2,132.59	2,132.59	2,132.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	2,132.59	2,132.59	2,132.59	2,132.59
	Other Equity				28,609.07
13	Earnings Per Share (EPS)				
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.13	1.56	0.58	3.27

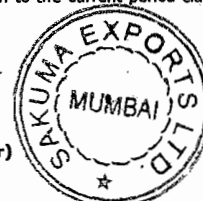
Notes

- The above Unaudited Consolidated financial results for the Quarter ended as at June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Group at its meeting held on August 14, 2019. The Auditors have issued an unqualified Audit opinion on these results.
- The Financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The total net profit and total comprehensive income for all the periods is attributable to owners' and no share is attributable to the non-controlling interests.
- The Group's business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- The Group is submitting the quarterly consolidated Financial Results for the First time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly the Consolidated reported figures for quarter ended March 31, 2019 and quarter ended June 30, 2018 have been approved by Parent's Board of Directors and are not subjected to Limited review by auditors.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated the comparative information, instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising a right-of-use asset of Rs. 119.19 Lakhs and corresponding lease liability of ₹135.49 Lakhs by adjusting retained earnings net of taxes of ₹10.60 Lakhs including the impact of deferred tax asset created of ₹ 5.70 lakhs as at April 01, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the Un-audited published year -to-date figures upto December 31, 2018 being the date of the end of the third quarter of financial year respectively which were subject to Limited Review.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

Place: Mumbai
Date: August 14, 2019

For Sakuma Exports Limited

Saurabh Malhotra
Mr. Saurabh Malhotra
(Chairman & Managing Director)
(DIN NO. 00214500)





M. L. SHARMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.
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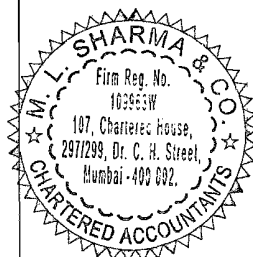
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

LIMITED REVIEW REPORT

**To the Board of Directors
Sakuma Exports Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Sakuma Exports Limited** ("the Company") for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M. L. Sharma & Co,
Firm Reg. No. 109963W
Chartered Accountants**



(S. M. Bandi) Partner

Place of Signature: Mumbai

Date: 14th Aug 2019

Membership No. 100004



M. L. SHARMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.

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Independent Auditor's Review Report On Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Sakuma Exports Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Sakuma Exports Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30th June 2019 ('the statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Attention is drawn to Note 7 to the Statement which states that the consolidated figures for the corresponding quarter ended 30th June 2018 and previous quarter ended 31st March 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
 - a. Sakuma Exports Pte. Ltd.
 - b. Sakuma Exim DMCC
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.

SHARMA & CO.

6. The Statement includes the interim financial information of Two subsidiaries, which have not been reviewed, whose interim financial information (before eliminating inter-company transactions) reflect total revenues of ₹ 11,187.13 lakhs, Net Profit after tax of ₹ 154.04 lakhs and Total Comprehensive Income of ₹ 154.04 lakhs for the quarter ended 30th June 2019, as considered in the Statement. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

Place of Signature: Mumbai
Date: 14th Aug, 2019



For M. L. Sharma & Co,
Firm Reg. No. 109963W
Chartered Accountants

(S. M. Bandi) Partner
Membership No. 109101

UDIN - 19109101 AAAA BU7509