



SAKUMA
EXPORTS LIMITED

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED THREE STAR 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

E-mail : sakumaex@mtnl.net.in

Website : www.sakumaexportsltd.com

To,

Mr. Rakesh Parekh

Special Assistant – Listing Compliance

Department of Corporate Services,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Date: 24th July, 2017

Dear Sir,

Ref: Your query received by email dated 10.07.2017 regarding discrepancies in the Financial Result for the Quarter & Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Unit: Sakuma Exports Limited (Scrip code: 532713)

Kind Attention: Mr. Rakesh Parekh

We refer to your aforementioned email seeking our clarification regarding the Financial Result of the company for the Quarter & Year ended March 2017 not being as per Regulations and prescribed Format of Schedule III of Companies Act, 2013.

In this regard, we herewith enclose the Revised Audited Financial Result (Standalone and Consolidated) of the Company for the quarter & year ended 31st March, 2017 as per the prescribed revised Format of Schedule III of Companies Act, 2013.

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

Thanking You,

Yours Faithfully,

FOR SAKUMA EXPORTS LIMITED

R Pillai

**RAJU PILLAI
COMPLIANCE OFFICER**

Encl: As Above





SAKUMA EXPORTS LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2017

(Rs. in Lacs) excluding earning per share

Particulars	Standalone			Standalone		Consolidated	
	Three months ended	Three months ended	Three months ended	Year Ended	Year Ended	Year Ended	Year Ended
	March 31, 2017	Dec 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations							
(a) Net Sales / Income from Operations (Net of excise duty)	70,207.35	40,298.04	39,217.62	201,575.64	179,553.07	391,395.46	313,283.30
(b) Other Operative Income	1.99			42.63	275.95	42.63	
2. Other Income	462.80	305.34	(34.38)	1,157.46	774.30	1,220.11	628.93
Total Revenue from Operations (net)	70,672.14	40,603.38	39,183.24	202,775.73	180,603.32	392,658.20	313,912.23
2. Expenses							
(a) Cost of Material consumed	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	72,097.61	31,525.88	41,664.04	197,797.19	169,813.08	379,259.10	295,819.77
(c) Changes in inventories of Finished Goods	(3,551.12)	7,903.81	(4,308.20)	(3,037.92)	(2,784.90)	(3,037.92)	(2,692.70)
(d) Employee Benefits Expense	142.93	124.74	133.58	518.01	437.38	856.66	697.94
(e) Finance Cost	250.90	238.40	320.94	1,123.88	874.53	1,553.99	874.53
(f) Depreciation and amortisation expense	15.37	15.63	18.58	59.51	70.83	59.51	70.99
(g) Administrative, Selling & Other Expenses	955.90	365.44	899.99	4,097.85	10,263.10	9,429.19	15,453.25
Total Expenses	69,911.59	40,173.90	38,728.93	200,558.53	178,674.02	388,120.53	310,223.78
9. Profit / (Loss) from Ordinary Activities before tax and exceptional items (7 + 8)	760.55	429.48	454.31	2,217.20	1,929.30	4,537.67	3,688.45
8. Exceptional Items	-	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7)	760.55	429.48	454.31	2,217.20	1,929.30	4,537.67	3,688.45
10. Tax Expense							
(a) Current Tax	260.21	148.63	124.54	750.00	635.00	821.02	521.74
(b) Deferred Tax	(2.68)	(0.26)	(2.56)	(8.28)	(10.14)	(8.28)	(10.14)
(c) Income tax of earlier years	0.00	-	(2.62)	15.97	(2.62)	15.97	(2.62)
Total Tax Expenses (a+b+c)	257.53	148.37	119.36	757.69	622.24	828.71	508.98
11. Net Profit / (Loss) from ordinary activities after tax	503.02	281.11	334.95	1,459.51	1,307.06	3,708.96	3,179.47
12. Extraordinary Items	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11)	503.02	281.11	334.95	1,459.51	1,307.06	3,708.96	3,179.47
14. Minority Interest	-	-	-	-	-	-	(46.12)
15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12-13)	503.02	281.11	334.95	1,459.51	1,307.06	3,708.96	3,225.59
16. Paid-up equity share capital	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59
(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per	-	-	-	8,802.54	7,241.01	14,863.51	10,929.41
18.i. Earnings Per Share (before extraordinary items)							
(a) Basic	3.06	1.71	2.04	8.89	7.96	22.58	19.64
(b) Diluted	3.06	1.71	2.04	8.89	7.96	22.58	19.64
18.ii Earnings Per Share (after extraordinary items)							
(a) Basic	3.06	1.71	2.04	8.89	7.96	22.58	19.64
(b) Diluted	3.06	1.71	2.04	8.89	7.96	22.58	19.64
See accompanying note to the financial results							

Place: Mumbai
Date: May 29, 2017

For SAKUMA EXPORTS LTD



Saurabh Malhotra
Saurabh Malhotra
Managing Director
(DIN: 00214500)



SAKUMA EXPORTS LIMITED
Standalone / Consolidated Statement of Assets and Liabilities

Particulars	For the Year	For the Year	For the Year	(Rs. in lacs)
	Ended March 31, 2017 (Audited)	Ended March 31, 2016 (Audited)	Ended March 31, 2017 (Audited)	Ended March 31, 2016 (Audited)
	Standalone	Standalone	Consolidated	Consolidated
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,642.59	1,642.59	1,642.59	1,642.59
(b) Reserves and surplus	8,802.54	7,241.01	14,863.51	10,929.41
Sub-total - Shareholders' funds	10,445.13	8,883.60	16,506.11	12,572.00
Minority interest	-	-	-	136.60
Non-current liabilities				
(a) Deferred tax liabilities (net)	38.83	47.11	38.83	47.11
(b) Other long-term liabilities	120.26	947.42	120.26	920.65
(c) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	159.09	994.53	159.09	967.76
Current liabilities				
(a) Short-term borrowings	13,086.32	13,598.56	13,086.32	13,598.55
(b) Trade payables	23,029.40	13,891.51	56,964.02	41,276.73
(c) Other current liabilities	5,846.22	7,479.90	6,101.37	7,810.62
(d) Short-term provisions	720.21	385.51	823.80	407.50
Sub-total - Current liabilities	42,682.15	35,355.48	76,975.51	63,093.40
TOTAL - EQUITY AND LIABILITIES	53,286.37	45,233.61	93,640.71	76,769.76
ASSETS				
Non-current assets				
(a) Fixed assets	-	-	-	-
Tangible Assets	257.59	305.91	257.59	306.35
In Tangible Assets	5.47	2.40	5.47	2.40
(b) Non-current investments	105.53	110.00	2.60	2.76
(c) Long-term loans and advances	93.11	294.34	93.11	255.30
(d) Other non-current assets	145.04	13.99	145.04	13.99
Sub-total - Non-current assets	606.74	726.64	503.81	580.80
Current assets				
(a) Inventories	9,230.39	6,192.48	9,230.40	6,192.48
(b) Trade receivables	37,714.09	26,272.43	77,656.59	57,319.96
(c) Cash and cash equivalents	2,712.71	3,616.16	3,093.11	4,169.80
(d) Short-term loans and advances	2,618.71	8,302.97	2,623.94	8,309.09
(e) Other current assets	403.73	122.93	532.86	197.63
Sub-total - Current assets	52,679.63	44,506.97	93,136.90	76,188.96
TOTAL - ASSETS	53,286.37	45,233.61	93,640.71	76,769.76

Notes:-

- The Audited financial results for the Quarter and year ended March 31, 2017 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on May 29, 2017.
- Details of investors complaints for the Quarter ended March 31, 2017

Pending at the beginning of the Year	NIL
Received during the Year	NIL
Disposed off during the Year	NIL
Pending at the end of the Year	NIL
- Figures stated above have been reclassified wherever necessary to confirm with the classification in the financial results for the year ended March 31, 2017.
- The figures of quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the unaudited / audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The company has wound up the subsidiary company, GKM General Trading LLC, Dubai and has applied before the appropriate Authority for the same.
- The Company has proposed dividend of 10% as recommended by the Board.

Place : Mumbai
Date : May 29, 2017

For, SAKUMA EXPORTS LIMITED

Saurabh Malhotra
Managing Director
(DIN: 00214500)





SAKUMA EXPORTS LIMITED				
Annexure -III to Clause 41				
Extract of Statement of Standalone and Consolidated Segment Reporting for the Year Ending March 31, 2017				
Particulars	Standalone		Consolidated	
	Year to Date March 31, 2017	Year to Date March 31, 2016	Year to Date March 31, 2017	Year to Date March 31, 2016
1 Segment Revenue				
Within India	194,729.42	147,889.09	274,211.70	181,284.11
Rest of the World	6,457.36	31,939.93	120,968.30	134,023.75
Unallocated	-	-	-	-
	201,186.79	179,829.02	395,180.00	315,307.86
Less: Inter Segment Revenue	-	-	(3,741.91)	(2,024.56)
Net Sales / Income from Operations	201,186.79	179,829.02	391,438.09	313,283.30
2 Segment Assets				
Within India	43,595.07	44,100.74	60,107.70	52,645.12
Rest of the World	9,691.31	1,132.88	37,587.92	24,259.69
Unallocated	-	-	-	-
Less: Inter Segment Assets	-	-	(4,054.88)	(135.45)
	53,286.37	45,233.61	93,640.74	76,769.36

Place : Mumbai
Date : May 29, 2017

For, SAKUMA EXPORTS LIMITED



Saurabh Malhotra
Saurabh Malhotra
Managing Director
(DIN: 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.
☎ : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@misharma.in

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Sakuma Exports Limited

1. We have audited the quarterly financial results of **Sakuma Exports Limited** for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended 31st March, 2017 have been prepared on the basis of the financial results for the nine months period ended 31st December, 2016, the audited annual financial statements as at and for the year ended 31st March, 2017 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion of these financial results based on (a) our review of the financial results for the nine months' period ended 31st December, 2016 which was prepared in accordance with the recognition and measurement principles laid down in According Standard-25, "interim Financial Reporting", specified, under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. (b) our audit of the annual financial statements as at and for the year ended 31st March, 2017 and (c) the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2017 represent the balancing figures between audited figures for the financial year ended 31st March, 2017 and Year to Date figure published upto 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS



(S. M. BANDI) PARTNER
Membership No.109101

Place of Signature: Mumbai
Date: 29th May, 2017



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

107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.
☎ : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@misharma.in

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

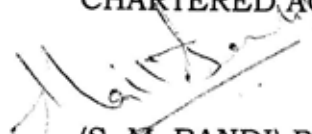
Board of Directors of Sakuma Exports Limited

1. We have audited the accompanying statement of the consolidated annual financial results of **Sakuma Exports Limited** and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2017 ("the statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the holding company's management and approved by the Board of Directors has been prepared on the basis of related consolidated annual financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable read with relevant rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We did not audit the financial statements of 4 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs.4,03,54,34,280/- as at March 31, 2017 and total revenue of Rs.18,98,82,47,320 /- for the year then ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statements, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. The consolidated financial results include the unaudited financial statements (duly certified by the management) of 1 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. Nil/- as at March 31, 2017 and total revenue of Rs. Nil/- for the year then ended on that date. These financial statements and other financial information have been dully certified

and furnished to us by the Management and our opinion on the Statements, is not modified in respect of our reliance on the financial statements certified by the Management.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors and certified by the management referred to in paragraph 3 & 4 above, these Consolidated Statement:
- (i) includes the financial results of the following entities (list of entities included in consolidation);
 - a. Sakuma Exim DMCC : Wholly owned Subsidiary
 - b. Sakuma Exports PTE Limited : Wholly owned Subsidiary
 - c. GKM General Trading LLC : Subsidiary
 - d. Sakuma Exports (Ghana) Ltd : Step down Subsidiary
 - e. Sakuma Exports Tanzania Pvt Ltd : Step down Subsidiary
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profit and other financial information of the group for the year ended March 31, 2017.

For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS


(S. M. BANDI) PARTNER
Membership No.109101

Place of Signature: Mumbai
Date: 29th May, 2017



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EXPORTS LIMITED

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED THREE STAR TRADING HOUSE)

(AN ISO 9001:2008 CERTIFIED COMPANY)

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Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

E-mail : sakumaex@mtnl.net.in

Website : www.sakumaexportsltd.com

Date: 29th May, 2017

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. M. L. Sharma & Co., Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2017.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking You,

Yours Faithfully,

FOR SAKUMA EXPORTS LIMITED

**RAJU PILLAI
COMPLIANCE OFFICER**