

SAKUMA
EXPORTS LIMITED

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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

Date: 28th May, 2018

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

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 28th May, 2018. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018.

Please find enclosed herewith the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018.
2. Statement of Assets and Liabilities as on 31st March, 2018.
3. The Board recommended the final dividend of 10% (Re. 1/- per equity share) for the financial year ended 31st March, 2018 subject to approval of the shareholders at the 13th Annual General Meeting.

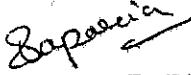
The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

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

Thanking You,

Yours Faithfully,

FOR SAKUMA EXPORTS LIMITED


PRAKASH TAPARIA
COMPLIANCE OFFICER



Encl: As Above

SAKUMA EXPORTS LIMITED
Statements of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2018
₹ in Lacs

Sr. No.	PARTICULARS	Standalone			Standalone		Consolidated	
		Quarter ended		Unaudited	Year ended		Year ended	
		Unaudited	Unaudited		Audited	Audited	Audited	Audited
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
1	Net Sales/Income from operations	46,703.80	64,648.26	69,947.22	218,639.42	201,645.60	454,573.90	391,490.32
	Other Operating Revenue	0.65	-	1.99	0.65	42.63	0.65	42.63
	Other Income	369.70	419.62	388.04	1,246.87	1,179.64	1,098.26	1,178.46
	Total Revenue from Operations	47,074.15	65,067.88	70,337.25	219,886.94	202,867.87	455,672.81	392,711.41
2	Expenditure							
(a)	Cost of Materials Consumed	-	-	-	-	-	-	-
(b)	Purchase of Stock-in-trade	34,803.36	63,366.76	71,641.36	205,665.87	197,797.19	432,521.21	379,255.20
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	4,148.69	(2,860.68)	(3,551.12)	(4,549.38)	(3,037.92)	(4,549.38)	(3,037.92)
(d)	Employee benefits expense	136.69	135.20	150.61	507.43	525.30	931.41	863.40
(e)	Finance Cost	144.09	237.09	251.05	918.56	1,123.88	918.56	1,123.88
(f)	Depreciation and Amortisation expenses	11.74	12.14	15.38	47.31	59.51	47.31	59.51
(g)	Other expenses	7,010.05	3,467.52	992.93	14,569.00	4,197.64	19,940.66	9,986.71
	Total Expenses	46,254.62	64,358.03	69,500.21	217,158.79	200,665.60	449,809.77	388,250.78
3	Profit From Operation before Exceptional Items (1-2)	819.53	709.85	837.04	2,728.15	2,202.27	5,863.04	4,460.63
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	819.53	709.85	837.04	2,728.15	2,202.27	5,863.04	4,460.63
6	Tax expenses	227.89	245.66	257.54	888.42	757.69	961.59	828.83
7	Net Profit from ordinary activities after tax (5-6)	591.64	464.19	579.50	1,839.73	1,444.58	4,901.45	3,631.80
8	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (8-9)	591.64	464.19	579.50	1,839.73	1,444.58	4,901.45	3,631.80
10	Other Comprehensive Income/(Expenses) (Net Of Tax)	4.43	(2.36)	1.70	10.34	4.37	10.34	4.37
11	Total Comprehensive Income (9+10)	596.07	461.83	581.20	1,850.07	1,448.95	4,911.79	3,636.17
12	Paid-up equity share capital (FV of Rs.10 per share)	2,132.59	2,132.59	1,642.59	2,132.59	1,642.59	2,132.59	1,642.59
	Weighted Average Equity Share Capital (FV of Rs.10 per sh)	2,132.59	2,063.35	1,642.59	1,869.47	1,642.59	1,869.47	1,642.59
13	Earnings Per Share (EPS)							
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (in ₹)	2.80	2.24	3.54	9.90	8.82	26.27	22.14

Notes

1. The above Audited Standalone financial results for the Quarter / Year ended as at March 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2018.

2. The Company adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The result for the Quarter / Year ended as at March 31, 2017 have been restated to comply with Ind-AS to make them comparable. The date of transition to Ind AS is April 1, 2016. There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Corporate affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS101.

3. Reconciliation of Net Profit as previously reported under Indian GAAP to Ind AS for the Quarter / Year ended as at March 31, 2017 is as under:

Sr. No.	Particulars	STANDALONE		CONSOLIDATED
		Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
	Net Profit after Tax for the Period (as per Indian GAAP)	503.02	1,459.51	3,708.96
	Benefit/(Charge):			
i	Actuarial Gain on Defined Benefit plans recognised to Other Comprehensive Income	1.70	4.37	4.37
ii	Provision for Doubtful Debts	0.79	6.45	(1.76)
iii	Others	75.69	(21.38)	(75.40)
	Net profit for the Quarter (as per Ind-AS)	581.20	1,448.95	3,636.17
	Other comprehensive income			
	Actuarial loss on Defined Benefit plans (net of tax)	(1.70)	(4.37)	(4.37)
	Total Comprehensive Income	579.50	1,444.58	3,631.80

4. Company business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed

5. Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

For Sakuma Exports Limited

(Chairman & Managing Director)
(DIN NO. 00214500)



Place: Mumbai
Date: May 28, 2018

SAKUMA EXPORTS LIMITED
Statement of Assets, Equity and Liabilities



₹ In Lacs

Particulars	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
	₹	₹	₹	₹
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	217.42	257.59	217.42	257.59
b) Other Intangible assets	2.89	5.47	2.89	5.47
c) Financial Assets				
i) Investments	105.53	105.53	2.60	2.60
d) Other non-current assets			0.96	0.97
(e) Long-term loans and advances	105.97	55.69	117.85	55.69
(f) Deferred tax asset				-
Total Non-current assets	431.81	424.28	341.72	322.32
B) Current assets				
a) Inventories	13,779.78	9,230.40	13,779.78	9,230.40
b) Financial Assets				
i) Trade receivables	15,609.11	37,867.06	53,693.09	75,606.62
ii) Cash and cash equivalents	3,096.85	2,712.71	6,602.04	3,093.99
c) Other current assets	246.10	201.46	358.50	328.31
(d) Short-term loans and advances	5,052.73	2,655.49	5,058.18	2,660.74
Total Current assets	37,784.57	52,667.12	79,491.59	90,920.06
Total Assets	38,216.38	53,091.40	79,833.31	91,242.38
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	2,132.59	1,642.59	2,132.59	1,642.59
b) Other Equity	14,870.66	8,420.75	22,073.98	13,406.24
Total Equity	17,003.25	10,063.34	24,206.57	15,048.83
2. LIABILITIES				
A) Non-current liabilities				
a) Provisions	20.87	13.75	20.87	13.75
b) Deferred tax liabilities (Net)	36.65	38.83	1,541.91	1,077.41
c) Other non-current liabilities	-	-	-	-
Total Non-current liabilities	57.52	52.58	1,562.78	1,091.16
B) Current liabilities				
a) Financial Liabilities				
i) Borrowings	4,570.85	13,068.01	4,570.85	13,068.01
ii) Trade payables	12,056.92	23,047.34	44,737.55	54,848.22
b) Other current liabilities	4,185.16	6,113.79	4,326.93	6,369.55
c) Provisions	342.68	746.34	428.63	816.61
d) Current Tax Liabilities (Net)				-
Total Current liabilities	21,155.61	42,975.49	54,063.96	75,102.39
Total Equity and Liabilities	38,216.38	53,091.41	79,833.31	91,242.38

Notes:

1. Reconciliation of Equity as at March 31, 2017 as previously reported under Indian GAAP to IND AS -

	Standalone March 31, 2017	Consolidation March 31, 2017
Equity Reconciliation between Ind AS & Previous GAAP		
Equity under Previous GAAP	10,445.14	16,506.11
Reversal of foreign exchange differences	-339.54	-367.99
Difference in measurement of Employee benefits	-8.81	-8.81
Deferred Tax Liability created on Investments in Subsidiaries under Ind AS	-	-1,038.58
Others	-33.45	-41.90
Equity under Ind AS	10,063.34	15,048.83





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

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

T : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@mlsharma.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**

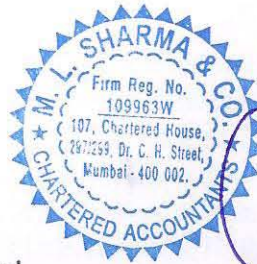
To

Board of Directors of Sakuma Exports Limited

1. We have audited the quarterly standalone financial results of **Sakuma Exports Limited** for the quarter ended 31st March, 2018 and the year to date results for the period from 01st April 2017 to 31st March 2018 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as 'the regulation'). Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial years respectively. Also the figures up to end of the third quarter of the respective financial years had only been reviewed and not subject to an audit. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the audited annual standalone Ind AS Financial statements as at and for the year ended 31st March 2018, the standalone financial results for the nine-month period ended 31st December 2017 and the relevant requirement of the SEBI Regulations, which 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 on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), specified, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
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 standalone 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 and SEBI Circular dated 05th July 2016 in this regard; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.



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

(VIKASH L. BAJAJ) PARTNER
Membership No.104982

Place of Signature: Mumbai
Date: 28th May, 2018



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

CHARTERED ACCOUNTANTS

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

T : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@mlsharma.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 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, 2018 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated IND AS Financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the regulation and the circular, which is the responsibility of the company's management and approved by the Board of Directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated IND AS financial Statements as at and for the year ended March 31, 2018 which was prepared on the basis of related consolidated annual financial statements which are in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India and the relevant requirements of the regulation and the Circular.
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 from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 2 subsidiaries included in the consolidated annual financial results, whose consolidated financial statements reflect total assets of Rs., 4,30,20.75 lakhs-as at March 31, 2018 and Total revenue of Rs. 2,35,963.1 lakhs 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 financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



4. 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 financial results for the year:

(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

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular, in this regard; and

(iii) give a true and fair view of the total Consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the group for the consolidated year to date results for the year ended March 31, 2018.



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

(VIKASH L. BAJAJ) PARTNER
Membership No.104982

Place of Signature: Mumbai
Date: 28th May, 2018



SAKUMA
EXPORTS LIMITED

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED THREE STAR TRADING HOUSE)

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Website : www.sakumaexportsltd.com

Date: 28th May, 2018

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

Dear Sir / Madam,

**SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED
FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

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, 2018.

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


PRAKASH TAPARIA
COMPLIANCE OFFICER

