

Date: 01.12.2025

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

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532713

Ref: UPDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2025 IN MACHINE READABLE FORM

Dear Sir,

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- The Standalone Un-Audited Financial Results for the Quarter/ Half-Year Ended 30.09.2025.
- The Consolidated Un-Audited Financial Results for the Quarter/ Half-Year Ended 30.09.2025.
- The Limited Review Report on Standalone and Consolidated Un-Audited Financial Results by the Statutory Auditor of the Company.

Other Annexures:

- I. Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable**
- II. Outstanding Default on Loans and Debt Securities – **Not Applicable**, since there is no such default by the company.
- III. Disclosure of Related Party Transactions (applicable only for half-yearly filings) – **The details are provided in the XBRL filings.**
- IV. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – **Not Applicable** being 2nd Quarter.

Yours Sincerely,
FOR SAKUMA EXPORTS LIMITED

(Pooja Malhotra)
Company Secretary cum Compliance Officer


SAKUMA EXPORTS LIMITED
Statements of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025
₹ in Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone		Standalone
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-25	Unaudited 30-Jun-25	Unaudited 30-Sep-24	Unaudited 30-Sep-25	Unaudited 30-Sep-24	Audited 31-Mar-25
1	Income						
a)	Revenue from operations	25,430.84	31,928.36	31,500.44	57,359.20	83,542.92	192,181.93
b)	Other Operating Revenue	7.00	9.93	-	16.93	10.38	58.78
c)	Other Income	420.45	100.94	267.26	521.39	389.39	881.04
	Total Income	25,858.29	32,039.23	31,767.70	57,897.52	83,942.69	193,121.75
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	26,297.46	30,701.72	32,123.40	56,999.18	84,315.53	183,453.72
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,938.66)	(663.64)	(2,858.56)	(2,602.30)	(6,134.46)	(2,560.65)
d)	Employee benefits expense	149.49	138.41	182.10	287.90	371.87	674.69
e)	Finance Cost	25.77	80.45	25.70	106.22	145.09	356.82
f)	Depreciation and Amortization expenses	68.10	67.32	39.18	135.42	56.37	218.45
g)	Other expenses	1,153.20	1,576.54	1,905.31	2,729.74	4,213.69	9,221.17
	Total Expenditure	25,755.36	31,900.80	31,417.13	57,656.16	82,968.09	191,364.20
3	Profit From Operation before Exceptional Items (1-2)	102.93	138.43	350.57	241.36	974.60	1,757.55
4	Exceptional items						
5	Profit from Ordinary activities before tax (3+4)	102.93	138.43	350.57	241.36	974.60	1,757.55
6	Tax expenses						
	Current Tax	36.68	45.14	136.69	81.82	302.20	513.18
	Prior Period Tax	-	-	-	-	-	21.13
	Deferred Tax	(0.81)	(40.67)	23.17	(41.48)	26.93	24.25
	Total Tax Expenses	35.87	4.47	159.86	40.34	329.13	558.56
7	Net Profit from ordinary activities after tax (5-6)	67.06	133.96	190.71	201.02	645.47	1,198.99
8	Extraordinary items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	67.06	133.96	190.71	201.02	645.47	1,198.99
10	Other Comprehensive Income / (Expenses) (Net Of Tax)						
	Items that will not be reclassified subsequently to statement of profit and loss						
	Remeasurements gains/(losses) on defined benefit plans (Net)	7.53	(3.02)	0.74	4.51	2.94	6.18
	Total Other Comprehensive Income for the period	7.53	(3.02)	0.74	4.51	2.94	6.18
11	Total Comprehensive Income (9+10)	74.59	130.94	191.45	205.53	648.41	1,205.17
12	Paid-up equity share capital (FV of ₹1 per share)	15,677.19	15,677.19	15,677.19	15,677.19	15,677.19	15,677.19
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	15,677.19	15,677.19	15,571.03	15,677.19	15,571.03	15,682.45
	Other Equity	-	-	-	-	-	34,434.55
13	Earnings Per Share (EPS)						
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.00	0.01	0.01	0.01	0.04	0.08

Notes

- The above Unaudited Standalone financial results for the half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 14, 2025. 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.
- Companies' business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

Place: Mumbai

Date: November 14, 2025

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)





SAKUMA EXPORTS LIMITED
Statement of Assets, Equity and Liabilities

₹ in Lakhs

Particulars	Standalone		Consolidated	
	Unaudited	Audited	Unaudited	Audited
	As at Sep 30, 2025	As at March 31, 2025	As at Sep 30, 2025	As at March 31, 2025
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	637.01	745.67	6,753.29	6,632.98
b) Right to use Asset	214.48	238.84	214.48	238.84
c) Financial Assets				
i) Investments in Subsidiaries	11,166.71	11,166.71	-	-
ii) Loans, Advances and Deposits	63.18	60.37	63.18	60.37
d) Other Non-current Assets	58.45	28.44	58.45	28.44
e) Deferred Tax Asset (Net)	138.05	101.24	-	-
Total Non-current assets	12,277.88	12,341.27	7,089.40	6,960.63
B) Current assets				
a) Inventories	17,099.41	14,497.11	17,099.41	14,497.11
b) Financial Assets				
i) Trade Receivables	20,925.64	24,477.77	32,239.94	41,998.09
ii) Cash and Cash equivalents	6,226.27	2,336.85	6,394.43	2,544.77
iii) Balances with Banks other than (ii) above	12.96	30.86	12.96	30.86
iv) Investment - Others	2,295.23	-	2,295.23	41.34
v) Loans, Advances and Deposits	184.02	357.21	186.33	359.44
vi) Other Financial Assets	46.30	-	46.30	-
c) Other Current Assets	7,041.22	14,342.77	23,820.25	24,654.41
d) Income Tax (Net of Provisions)	397.64	230.84	384.84	218.04
Total Current assets	54,228.69	56,273.41	82,479.69	84,344.06
Total Assets	66,506.57	68,614.68	89,569.09	91,304.69
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	15,677.19	15,677.19	15,677.19	15,677.19
b) Other Equity	34,649.45	34,434.55	56,756.59	55,021.81
Total Equity	50,326.64	50,111.74	72,433.78	70,699.00
2. LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
(i) Lease Liabilities	130.40	153.49	130.40	153.49
b) Provisions	112.11	107.95	112.11	107.95
c) Deferred Tax Liabilities (Net)	-	-	572.90	397.53
Total Non-current liabilities	242.51	261.44	815.41	658.97
B) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	4,308.87	10,346.88	4,308.87	10,346.88
ii) Lease Liabilities	47.35	49.76	47.35	49.76
iii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	-	28.24	-	28.24
b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,897.59	4,321.82	6,013.36	5,878.17
iv) Other financial liabilities	22.27	22.32	33.14	27.52
b) Other Current Liabilities	5,624.98	3,445.05	5,880.82	3,588.72
c) Current Provision	36.36	27.43	36.36	27.43
Total Current liabilities	15,937.42	18,241.50	16,319.90	19,946.72
Total Equity and Liabilities	66,506.57	68,614.68	89,569.09	91,304.69

Place: Mumbai
Date: November 14, 2025

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)





Sakuma Exports Limited

Standalone Statement of Unaudited Cash Flows for the half year ended September 30, 2025

₹ in Lakhs

Particulars	For the half year ended Sept 30, 2025 Unaudited	For the half year ended Sept 30, 2024 Unaudited
A. Cash flow from operating activities		
Profit Before Tax	241.36	974.60
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	135.42	56.37
Finance costs	106.22	145.09
Interest income	(84.53)	(80.04)
Provision for Doubtful Debts	(17.75)	-
Net (gain) / loss on sale of investments	(132.52)	(257.86)
Operating profit / (loss) before working capital changes	248.20	838.16
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2,602.30)	(6,134.46)
Trade receivables	3,569.88	5,462.64
Loans, Advances and Deposits - Current	173.19	1,385.48
Loans, Advances and Deposits - Non Current	(2.81)	(4.19)
Other financial assets	(46.30)	59.38
Other current assets	7,355.94	4,947.20
Balances with Banks other than Cash and Cash Equivalents	17.90	(0.84)
Other Non Current Assets	(30.01)	399.06
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,547.53	440.96
Other Financial liabilities	0.68	15.76
Other current liabilities	2,192.45	(1,792.47)
Current Provisions	8.93	15.81
Long-term provisions	10.19	(30.80)
	12,443.47	5,601.69
Net income tax (paid) / refunds	(248.62)	(384.99)
Net cash flow from / (used in) operating activities (A)	12,194.85	5,216.70
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(2.39)	(820.84)
Current investments not considered as Cash and cash equivalents		
- Purchased	(26,305.00)	(28,975.00)
- Proceeds from sale	24,142.28	24,521.13
Subscription to equity shares in Subsidiary	-	(8,942.07)
Interest received	30.14	124.33
Net cash flow from / (used in) investing activities (B)	(2,134.97)	(14,092.45)
C. Cash flow from financing activities		
Proceeds / (Repayment) of other short-term borrowings	(6,038.01)	(5,291.01)
Repayment of Lease liability	(31.50)	
Finance cost	(100.22)	(145.09)
Proceeds from Issue of Shares	-	19,983.03
Dividends paid	(0.73)	(156.52)
Net cash flow from / (used in) financing activities (C)	(6,170.46)	14,390.41
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,889.42	5,514.66
Cash and cash equivalents at the beginning of the year	2,336.85	1,515.75
Cash and cash equivalents at the end of the year	6,226.27	7,030.41

Place: Mumbai
Date: November 14, 2025

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)




SAKUMA EXPORTS LIMITED
Statements of Consolidated Unaudited Financial Results for the quarter and half Year ended September 30, 2025
₹ in Lakhs

Sr. No.	PARTICULARS	Consolidated			Consolidated		Consolidated
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-25	Unaudited 30-Jun-25	Unaudited 30-Sep-24	Unaudited 30-Sep-25	Unaudited 30-Sep-24	Audited 31-Mar-25
1	Income						
a)	Revenue from operations	25,430.84	37,566.74	33,939.08	62,997.58	108,003.16	228,896.68
b)	Other Operating Revenue	7.00	9.93	-	16.93	10.38	58.78
c)	Other Income	427.14	94.05	204.12	521.19	327.41	1,246.48
	Total Income	25,864.98	37,670.72	34,143.20	63,535.70	108,340.95	230,201.94
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	26,297.46	36,130.65	34,374.48	62,428.11	107,538.49	218,834.41
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(1,938.66)	(663.64)	(2,858.56)	(2,602.30)	(6,134.46)	(2,560.65)
d)	Employee benefits expense	196.27	197.16	186.84	393.43	389.62	754.65
e)	Finance Cost	26.31	80.45	25.97	106.76	155.56	356.82
f)	Depreciation and Amortization expenses	68.10	67.32	39.18	135.42	56.37	218.45
g)	Other expenses	1,129.33	1,687.83	2,086.87	2,817.16	5,302.53	10,535.21
	Total Expenditure	25,778.81	37,499.77	33,854.78	63,278.58	107,308.11	228,138.89
3	Profit From Operation before Exceptional Items (1-2)	86.17	170.95	288.42	257.12	1,032.84	2,063.05
4	Exceptional items	-	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	86.17	170.95	288.42	257.12	1,032.84	2,063.05
6	Tax expenses						
	Current Tax	13.52	46.44	141.71	59.96	313.78	538.23
	Prior Period Tax	-	-	-	-	-	21.13
	Deffered Tax	(0.81)	(40.67)	23.17	(41.48)	26.93	24.25
	Total Tax Expenses	12.71	5.77	164.88	18.48	340.71	583.61
7	Net Profit from ordinary activities after tax (5-6)	73.46	165.18	123.54	238.64	692.13	1,479.44
8	Extraordinary items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	73.46	165.18	123.54	238.64	692.13	1,479.44
10	Other Comprehensive Income / (Expenses) (Net Of Tax)						
	Items that will not be reclassified subsequently to statement of profit and loss						
	Remeasurements gains/(losses) on defined benefit plans (Net)	7.53	(3.02)	0.74	4.51	2.94	6.18
	Total Other Comprehensive Income for the period	7.53	(3.02)	0.74	4.51	2.94	6.18
	Total Comprehensive Income (9+10)	80.99	162.16	124.28	243.15	695.07	1,485.62
11	Paid-up equity share capital (FV of ₹1 per share)	15,677.19	15,677.19	15,677.19	15,677.19	15,677.19	15,677.19
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	15,677.19	15,677.19	15,571.03	15,677.19	15,571.03	15,682.45
	Other Equity	-	-	-	-	-	55,021.81
13	Earnings Per Share (EPS)						
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.01	0.01	0.01	0.02	0.04	0.09

Notes

- The above Unaudited Consolidated financial results for the Half Year ended ended September 30, 2025. were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 14, 2025. 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.
- Group's business activity falls within a single primary business segment i.e. trading in agro products, hence no separate information is disclosed.
- Previous Years figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.

Place: Mumbai
Date: November 14, 2025

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)





Sakuma Exports Limited		
Consolidated Statement of Unaudited Cash Flows for the half year ended September 30, 2025		
	₹ in Lakhs	
Particulars	For the half year ended Sept 30, 2025	For the half year ended Sept 30, 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit Before Tax	257.12	1,032.83
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	135.42	56.37
Finance costs	106.76	155.56
Interest income	(84.53)	(80.04)
Provision for Doubtful Debts	(17.75)	-
Net gain / loss on sale of Investment	(132.52)	(257.86)
Net unrealised exchange (gain)/loss	1,735.77	796.88
Operating profit / (loss) before working capital changes	2,000.27	1,703.74
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2,602.30)	(6,134.46)
Trade receivables	9,775.90	(6,466.63)
Loans, Advances and Deposits - Current	173.11	1,385.48
Loans, Advances and Deposits - Non Current	(2.81)	(4.19)
Other financial assets	(46.30)	79.27
Other current assets	888.55	4,828.21
Other non current assets	(30.01)	386.25
Balances with Banks other than Cash and Cash Equivalents	17.90	(0.84)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	106.95	1,366.91
Other Financial liabilities	6.35	15.87
Other current liabilities	2,304.61	(1,191.27)
Current Provisions	8.93	(80.76)
Long-term provisions	10.19	(30.80)
	12,611.34	(4,143.22)
Net income tax (paid) / refunds	(226.77)	(439.57)
Net cash flow from / (used in) operating activities (A)	12,384.57	(4,582.79)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(2.39)	(820.84)
Foreign Currency Translation difference in respect of PPE	(228.94)	-
Current investments not considered as Cash and cash equivalents		
- Purchased	(26,305.00)	(28,975.00)
- Proceeds from sale	24,142.28	24,521.13
Interest received	30.14	124.33
Net cash flow from / (used in) investing activities (B)	(2,363.91)	(5,150.38)
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings		-
Proceeds / (Repayment) of other short-term borrowings	(6,038.01)	(5,291.01)
Repayment of Lease liability	(31.50)	-
Finance cost	(100.76)	(155.56)
Proceeds from Issue of Shares	-	19,983.03
Dividends paid	(0.73)	(156.52)
Net cash flow from / (used in) financing activities (C)	(6,171.00)	14,379.94
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,849.66	4,646.77
Cash and cash equivalents at the beginning of the year	2,544.77	2,546.09
Cash and cash equivalents at the end of the year	6,394.43	7,192.86

Place: Mumbai
Date: November 14, 2025

Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)





RAMESH M. SHETH AND ASSOCIATES CHARTERED ACCOUNTANTS

402 / 403, Time Chambers, 4th Floor, S.V. Road, Andheri (West), Mumbai 400 058
Tel: +91 22 4012 6767 / 4967 6768 M No: 9820297310 email: office@rmsassociates.in

Limited Review Report on Unaudited standalone financial results of Sakuma Exports Limited for the quarter and half year ended 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Sakuma Exports Limited for the quarter and half year ended 30 September 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the 'Regulations') as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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.
5. **Other Matters**
- a. The unaudited financial results of the Company for the quarter and six months ended 30 September 2024 included in this Statement, were reviewed by predecessor auditor whose report expressed an unmodified conclusion on those financial results.
- b. The financial statements of the Company for the year ended 31 March 2025 were audited by another predecessor auditor whose report expressed an unmodified opinion on those financial statements.

**For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)**

**Place of Signature: Mumbai
Date: 14.11.2025
UDIN No: 25101598BMJDJR7270**

**MEHUL
RAMESH
SHETH**

Digitally signed by
MEHUL RAMESH
SHETH
Date: 2025.11.14
16:23:30 +05'30'

**(Mehul R. Sheth)
(Partner)
(Membership No. 101598)**



RAMESH M. SHETH AND ASSOCIATES CHARTERED ACCOUNTANTS

402 / 403, Time Chambers, 4th Floor, S.V. Road, Andheri (West), Mumbai 400 058
Tel: +91 22 4012 6767 / 4967 6768 M No: 9820297310 email: office@rmsassociates.in

Limited Review Report on unaudited consolidated financial results of Sakuma Exports Limited for the quarter ended 30th September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors, Sakuma Exports Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Sakuma Exports Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the circular, issued there under 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 Standards on Auditing under Section 143(10) of the Companies Act, 2013 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 Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Sakuma Exports Limited	Holding Company
Sakuma Exim DMCC	Subsidiary Company
Sakuma Exports Pte. Ltd.	Subsidiary Company
Sakuma Impex Limited	Subsidiary Company
GK Exim FZE S.P.C.	Step down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

6. Other Matters:

- a. The unaudited financial results of the Company for the quarter and six months ended 30 September 2024 included in this Statement, were reviewed by predecessor auditor whose report expressed an unmodified conclusion on those financial results.
- b. The financial statements of the Company for the year ended 31 March 2025 were audited by another predecessor auditor whose report expressed an unmodified opinion on those financial statements.

Our conclusion is not modified in respect of this matter.

- c. The accompanying Statement of unaudited consolidated financial results include limited review interim financial results and financial information in respect of **One** subsidiary which have been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 18,349.28 lakhs as at 30th September 2025, Group's share of total revenues of Rs. NIL lakhs and Rs. 5,322.40 lakhs, Group's share of total net profit after tax of Rs. 28.27 lakhs and Rs. 55.84 lakhs, Group's share of total comprehensive profit of Rs. 28.27 lakhs and Rs. 55.84 lakhs, for the quarter ended 30th September 2025 and for the period from 01st April 2025 to 30th September 2025, respectively, and net cash outflows of Rs. 82.54 lakhs for the period from 01st April 2025 to 30th September 2025, as considered in the Statement. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step-down subsidiaries and associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

- d. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of Three subsidiaries, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 17,782.60 lakhs as at 30th September 2025, Group's share of total revenues of Rs. NIL lakhs and Rs. 315.98 lakhs, Group's share of total net profit (loss) after tax of Rs. (21.40) lakhs and Rs. (18.22) lakhs, Group's share of total comprehensive profit (loss) of Rs. (21.40) lakhs and Rs. (18.22) lakhs, for the quarter ended 30th September 2025

and for the period from 01st April 2025 to 30th September 2025, respectively, and net cash inflows of Rs. 42.77 lakhs for the period from 01st April 2025 to 30th September 2025, as considered in the Statement. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai
Date: 14.11.2025
UDIN No: 25101598BMJDJQ9531

MEHUL
RAMESH
SHETH

Digitally signed by
MEHUL RAMESH SHETH
Date: 2025.11.14
16:28:36 +05'30'

(Mehul R. Sheth)
(Partner)
(Membership No. 101598)