



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.
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Date: 12th November, 2014

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

SUB: OUTCOME OF BOARD MEETING
REF: Clause 41 of Listing Agreement

Dear Sir / Madam,

A meeting of the Board of Directors of the Company was held on 12th November, 2014. The Board of Directors has approved the Un-Audited Financial Results (standalone basis) for the quarter and half year ended 30th September, 2014. The Statutory Auditors of the Company have performed the Limited Review of the financial results.

Please find enclosed herewith a copy of the following:

1. Un-audited Financial Results for the quarter and half year ended 30th September, 2014 along with the Statement of Assets and Liabilities for the half year ended 30th September, 2014.
2. Limited Review Report reviewing the aforesaid financial results

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

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED

Rspillai
RAJU PILLAI
COMPLIANCE OFFICER





SAKUMA EXPORTS LTD

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER' 2014

	(Rs.in Lacs)					
	Three Month ended 30.09.2014 (Unaudited)	Three Month ended 30.06.2014 (Unaudited)	Three Month ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	For the Year Ended 31.03.2014 (Audited)
1.(a) Net Sales/Income from Opeartions	6,529.35	20,882.25	14,987.06	27,411.60	27,260.34	101,132.15
(b) Other Operative Income	-	-	-	-	-	-
Total	6,529.35	20,882.25	14,987.06	27,411.60	27,260.34	101,132.15
2. Total Expenditure						
a) Cost of Material consumed	-	-	-	-	-	-
b) Purchase of Stock in Trade	3,167.62	19,563.02	11435.47	22,730.64	19,613.60	88,816.91
c) Direct Expenses	444.04	2,240.45	1,226.55	2,684.49	1,889.57	8,418.14
d) Change in inventories of Finished Goods	2,701.83	(795.34)	1,677.72	1,906.49	4,782.00	1,580.70
e) Employment Benefit Expense	85.70	80.22	70.07	165.92	121.20	317.01
f). Depreciation	19.56	19.32	18.76	38.88	36.95	79.32
g) Administrative, Selling & Other Expenses	105.61	282.09	377.73	387.70	516.96	856.12
Total	6,524.36	21,389.76	14,806.30	27,914.12	26,960.28	100,068.20
3.Profit from Operations before other income, interest & Exceptional Items (1-2)	4.99	(507.51)	180.76	(502.52)	300.06	1,063.95
4. Other Income	81.10	801.22	17.20	882.32	53.23	327.09
5.Profit before Interest & Exceptional Items (3+4)	86.09	293.71	197.96	379.80	353.29	1,391.04
6.Finance Cost	9.83	76.47	23.86	86.30	40.42	337.72
7.Profit after Interest but before Exceptional Items (5-6)	76.26	217.24	174.10	293.50	312.87	1,053.32
8.Exceptional Items	-	-	-	-	-	-
9.Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	76.26	217.24	174.10	293.50	312.87	1,053.32
10. Tax Expense						
a) Current Tax	25.92	73.84	56.49	99.76	101.51	365.00
b) Deferred Tax	(0.85)	(2.23)	(7.38)	(3.08)	(9.82)	(16.17)
c) Income tax of earlier years	-	-	-	-	-	(0.61)
Total	25.07	71.61	49.11	96.68	91.69	348.22
11.Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	51.19	145.63	124.99	196.82	221.18	705.10
12.Extraordinary Items	-	-	-	-	-	-
13.Net Profit (+) / Loss (-) for the period (12-13)	51.19	145.63	124.99	196.82	221.18	705.10
14.Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59
15. Reserves excluding Revaluation Reserves as per Balance Sheet of P.Y						5,839.30
16.Earnings per Share (EPS) (in Rs.)						
Basic& Diluted EPS Before Extra Ordinary Items (in Rupees)	0.31	0.89	0.76	1.20	1.35	4.29
Basic& Diluted EPS after Extra Ordinary Items (in Rupees)	0.31	0.89	0.76	1.20	1.35	4.29
17.Public Shareholding						
- No. of Shares	5,213,689	5,212,689	5,397,648	5,213,689	5,397,648	5,248,005
- Public Shareholding	31.74	31.73	32.86	31.74	32.86	31.95
18.Promoters and Promoter group Shareholding						
(a) Pledged / Encumbered						
- No. of Shares	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	10.88	10.88	11.06	10.88	11.06	10.91
- Percentage of Shares (as a % of total shareholding of the company)	7.43	7.43	7.43	7.43	7.43	7.43
(b) Non Encumbered						
- No. of Shares	9,992,254	9,993,254	9,808,295	9,992,254	9,808,295	9,957,938
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	89.12	89.12	88.94	89.12	88.94	89.09
- Percentage of Shares (as a % of total shareholding of the company)	60.83	60.84	59.71	60.83	59.71	60.62

FOR SAKUMA EXPORTS LTD.

Signature
DIRECTOR


Standalone Statement of Assets and Liabilities

	(Rs.in lacs)	
	For the Half Year Ended 30.09.2014 (Unaudited)	For the Year Ended 31.03.2014 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,642.59	1,642.59
(b) Reserves and surplus	5,512.31	5,839.30
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	7,154.90	7,481.91
Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	67.06	70.13
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	67.06	70.13
Current liabilities		
(a) Short-term borrowings	549.73	10,296.30
(b) Trade payables	352.11	1,105.15
(c) Other current liabilities	2,207.81	389.46
(d) Short-term provisions	223.02	672.34
Sub-total - Current liabilities	3,332.67	12,463.25
TOTAL - EQUITY AND LIABILITIES	10,554.63	20,015.29
ASSETS		
Non-current assets		
(a) Fixed assets	361.65	393.34
(b) Goodwill on consolidation	-	-
(c) Non-current investments	107.40	12.06
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	129.86	118.75
(f) Other non-current assets	96.22	96.22
Sub-total - Non-current assets	695.13	620.37
Current assets		
(a) Current investments	3,480.15	-
(b) Inventories	2,253.27	4,159.76
(c) Trade receivables	1,210.60	9,236.98
(d) Cash and cash equivalents	1,358.90	1,689.72
(e) Short-term loans and advances	1,529.82	4,072.17
(f) Other current assets	26.76	236.28
Sub-total - Current assets	9,859.50	19,394.92
TOTAL - ASSETS	10,554.63	20,015.29

1. The Un-audited financial results for the Quarter ended 30 th Sept'2014 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 12th November '2014. The Statutory Auditors have carried Limited Review of the Un-Audited Financial Results of the Company.

2. Details of investors complaints for the Quarter ended 30 th Sept,2014

Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed off during the Quarter	NIL
Pending at the end of the Quarter	NIL

3. Figures stated above have been reclassified wherever necessary to confirm with the classification in the financial results for the quarter ended 30th September 2014

4. The company's business activity falls within a single primary segment viz. exports of commodities. In view of the general clarification (ASI-20 dtd. 14th February, 2004) issued by the Institute of Chartered Accountants of India for companies operating in single segment, the disclosure requirements as per AS-17, "Segment Reporting" is not applicable to the company.

Place: Mumbai
Date :. 12.11 .2014



For SAKUMA EXPORTS LTD

[Signature]
Managing Director

LIMITED REVIEW REPORT

To,
The Board of Directors,
Sakuma Exports Limited

We have reviewed the accompanying statement of un-audited standalone financial results of **SAKUMA EXPORTS LIMITED** (herein after referred to as "the Company") for the quarter ended on 30th September, 2014, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited / reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of SNK & Co.
Chartered Accountants,
Firm Registration No. 109176W


Sanjay Kapadia
Partner

Membership No - 038292
Place: Mumbai
Date: November 12, 2014

