



EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)

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Date: 25th October, 2013

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 25th October, 2013. The Board of Directors has approved the Un-Audited Financial Results (standalone basis) for the quarter and half year ended 30th September, 2013. The Statutory Auditors of the Company have performed the Limited Review of the financial results.

Please find enclosed herewith a copy of the following:

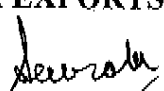
1. Un-audited Financial Results for the quarter and half year ended 30th September, 2013 alongwith the Statement of Assets and Liabilities for the half year ended 30th September, 2013.
2. Limited Review Report reviewing the aforesaid financial results

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

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED


SAURABH MALHOTRA
MANAGING DIRECTOR



SAKUMA EXPORTS LTD
UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER' 2013

	Three Month ended 30.09.2013 (Unaudited)	Three Month ended 30.06.2013 (Unaudited)	Three Month ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	(Rs.in Lacs) For the Year Ended 31.03.2013 (Audited)
1.(a) Net Sales/Income from Operations	14879.29	12,162.46	8113.14	27,041.73	46,856.61	60,646.89
(b) Other Operative Income	107.77	110.82	233.75	218.59	1,014.33	1,235.69
Total	14,987.06	12,273.28	8,346.89	27,260.34	47,870.94	61,882.58
2. Total Expenditure						
a) Cost of Material consumed						
b) Purchase of Stock in Trade						
c) Direct Expenses	11435.47	8,178.13	2741.74	19,613.60	31,487.26	49,847.37
d) Change in inventories of Finished Goods	1,226.55	663.02	668.02	1,889.57	4,885.58	5,684.79
e) Employment Benefit Expense	1,677.72	3,104.28	4,554.53	4,782.00	8,862.01	3,463.78
f) Depreciation	70.07	51.13	50.66	121.20	108.78	211.09
g) Administrative, Selling & Other Expenses	18.76	18.19	21.69	36.95	42.65	88.56
Total	377.73	139.23	275.85	516.96	1,852.79	1,923.55
3. Profit from Operations before other income, interest & Exceptional Items (1-2)	14,806.30	12,133.98	8,312.49	26,960.28	47,239.07	61,219.14
4. Other Income	180.76	119.30	34.40	300.06	631.87	663.44
5. Profit before Interest & Exceptional Items (3+4)	17.2	36.03	74.65	53.23	85.40	306.69
6. Finance Cost	197.96	155.33	109.05	353.29	717.27	970.13
7. Profit after Interest but before Exceptional Items (5-6)	23.86	16.56	56.90	40.42	286.03	364.37
8. Exceptional Items	174.10	138.77	52.15	312.87	431.24	605.76
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	174.10	138.77	52.15	312.87	431.24	605.76
10. Tax Expense						
a) Current Tax						
b) Deferred Tax	56.49	45.02	15.00	101.51	138.00	181.21
c) Income tax of earlier years	(7.38)	(2.44)	(4.55)	(9.82)	(9.10)	(15.70)
Total	49.11	42.58	10.45	91.69	128.90	21.68
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	124.99	96.19	41.70	221.18	302.34	418.57
12. Extraordinary Items						
13. Net Profit (+) / Loss (-) for the period (12-13)	124.99	96.19	41.70	221.18	302.34	418.57
14. Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1642.59	1,642.59	1642.59	1,642.59	1,642.59	1,642.59
15. Reserves excluding Revaluation Reserves as per Balance Sheet of P. Y						
16. Earnings per Share (EPS) (in Rs.)						4,794.55
Basic & Diluted EPS Before Extra Ordinary Items (in Rupees)	0.76	0.59	0.25	1.35	1.84	2.55
Basic & Diluted EPS after Extra Ordinary Items (in Rupees)	0.76	0.59	0.25	1.35	1.84	2.55
17. Public Shareholding						
- No. of Shares	5,397,648	5,443,437	5,932,267	5,932,267	5,932,267	5,471,978
- Public Shareholding	32.86	33.14	36.12	36.12	36.12	33.31
18. Promoters and Promoter group Shareholding						
(a) Pledged / Unencumbered						
- 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)	11.06	11.11	11.63	11.63	11.63	11.73
- 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	9,808,295	9,762,506	9,273,676	9,273,676	9,273,676	9,733,965
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	88.94	88.89	88.37	88.37	88.37	88.87
- Percentage of Shares (as a % of total shareholding of the company)	59.71	59.43	56.46	56.46	56.46	59.26




SECONDARY SEGMENT INFORMATION FOR TRADING OF COMMODITIES EXCLUDING EXPORT INCENTIVES

PARTICULARS	(Rs. in Lacs)					
	Three Month ended 30.09.2013 (Unaudited)	Three Month ended 30.06.2013 (Unaudited)	Three Month ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	For the Year Ended 31.03.2013 (Audited)
Segment Revenue						
a. Outside India	13,818.61	6,048.31	7,983.38	19,866.91	46,029.86	8,165.64
b. Within India	1,060.69	6,114.15	129.76	7,174.84	826.75	52,481.25
Total Revenue	14,879.29	12,162.46	8,113.14	27,041.75	46,856.61	60,646.89
Carrying amount of Segment Assets						
a. Outside India	3,844.53	1,021.95	1,091.10	3,844.53	1,091.10	231.73
b. Within India	22.79	199.49	278.26	22.79	278.26	1,384.35
Total Segment Assets	3,867.32	1,221.44	1,369.36	3,867.32	1,369.36	1,616.08
Additions to Fixed Assets						
a. Outside India	Unallocated	Unallocated	Unallocated	Unallocated	Unallocated	Unallocated
b. Within India	Unallocated	Unallocated	Unallocated	Unallocated	Unallocated	Unallocated

Standalone Statement of Assets and Liabilities

	(Rs. in Lacs)	
	For the Half Year Ended 30.09.2013 (Unaudited)	For the Year Ended 31.03.2013 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,642.59	1,642.59
(b) Reserves and surplus	4,910.71	4,794.55
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	6,553.30	6,437.15
Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	76.48	86.30
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	76.48	86.30
Current liabilities		
(a) Short-term borrowings	746.03	1,942.54
(b) Trade payables	280.55	266.48
(c) Other current liabilities	865.43	662.69
(d) Short-term provisions	180.77	270.24
Sub-total - Current liabilities	2,072.78	3,141.95
TOTAL - EQUITY AND LIABILITIES	8,702.56	9,665.40
ASSETS		
Non-current assets		
(a) Fixed assets	382.44	410.81
(b) Goodwill on consolidation	-	-
(c) Non-current investments	107.40	28.06
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	355.90	133.57
(f) Other non-current assets	96.22	96.22
Sub-total - Non-current assets	941.96	668.66
Current assets		
(a) Current investments	16.59	-
(b) Inventories	958.46	5,740.46
(c) Trade receivables	3,867.32	1,616.08
(d) Cash and cash equivalents	1,384.08	809.25
(e) Short-term loans and advances	249.55	766.29
(f) Other current assets	1,284.60	64.65
Sub-total - Current assets	7,760.60	8,996.73
TOTAL - ASSETS	8,702.56	9,665.40

1. The Un-audited financial results for the Quarter ended 30 th Sept 2013 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 25th October 2013. 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 2013

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. The Previous quarter's figures have been regrouped /rearranged wherever considered necessary.

4. Company has two Primary Business Segment viz Trading in commodities and Windmill Operation. As Windmill operation is not meeting any of the criteria of the reportable segment as per para 27 of AS 17 "Segment Reporting", issued by the ICAI, segment information is not furnished.

Place: Mumbai
Date: 25.10.2013



For SAKUMA EXPORTS LTD

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, 2013, 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 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 mis-statement. 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**



Gaurang B Solanki
Partner
Membership No - 108417
Place: Mumbai
Date: October 25, 2013

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