



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,
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Date: October 24, 2017

To,

Kautuk Upadhyay
Manager,
National Stock Exchange of India Limited
Mumbai

Ref: Your query received by email dated October 12, 2017 regarding discrepancies in the Financial Result for the Quarter ended June 2017 under Regulation 33 of the SEBI (LODR) Regulations, 2015

Dear Sir,

We have received the letter of your good selves on October 12, 2017 asking explanation on the financial results submitted to the exchange on September 13, 2017. Below are the details as desired –

1. Standalone limited review report not submitted –
The same has been submitted to the exchange. We are attaching herewith for your ready reference.
2. Segment details not submitted –
Following are the basis on which Sakuma Exports Limited can be said to have only one operating segment that is agro business & India the only geography.
Ind AS 108 para 5 states that an operating segment is a component of an entity:





SAKUMA EXPORTS LTD.

- (a) that engages in business activities from which it may earn revenues & incur expenses relating to transactions with other components of the same entity,
- (b) whose operating results are regularly reviewed by the entity's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment & assess its performance, and
- (c) for which discrete financial information is available.

Sakuma Exports Limited is into trading in agro business like sugar, edible oil, pulses, etc. The Managing Director who is CODM of the company reviews the agro business as the only segment & takes the decision based on demand & supply in agro business. Thus, the financial information which is available is based on Agro business as a whole & not based on individual product as the basis of decisions like margins, working capital needs, etc.

Also, India is the only market for the business as exports is only minuscule percentage of total revenues. Thus at present Sakuma Exports Limited has only one operating segment & as such the disclosure requirements are not applicable to the company.

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

Thanking You,

Yours Faithfully,

FOR SAKUMA EXPORTS LIMITED

Saurabh
SAURABH MALHOTRA
MANAGING DIRECTOR



Encl: As Above



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

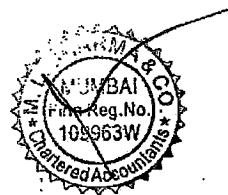
107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.
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LIMITED REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SAKUMA EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SAKUMA EXPORTS LIMITED**, ("the company") for the Quarter ended on **30th June, 2017** ("the Statements") attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated 05th July, 2016.

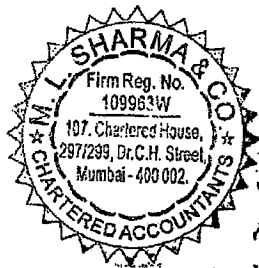
This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Accounts 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 provide 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 Financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying comparative figures including the reconciliation of net profit for the quarter ended on 30th June, 2016 and accordingly, we do not express any conclusion on the results in Statement for the quarter ended on 30th June, 2016. These figures have been furnished by the Management.



PLACE: MUMBAI

DATED: 13 SEP 2017

FOR M. L. SHARMA & CO.

FIRM REG. NO. 109963W

CHARTERED ACCOUNTANTS

(S M BANDI) PARTNER

M. No. 109101