



**EXPORTERS & IMPORTERS**  
(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)  
(AN ISO 9001:2008 CERTIFIED COMPANY)  
(CIN : L51909MH2005PLC155765)

301-A, Aurus Chambers, S. S. Amrutwar Lane,  
Near Mahindra Tower, Worli, Mumbai - 400 013.  
Phone : 2499 9021 / 2499 9022  
Fax : 91-22-2499 9024 / 27  
Website : www.sakumaexportsltd.com

Date: 13<sup>th</sup> November, 2021

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

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 13<sup>th</sup> November, 2021. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2021.

Please find enclosed herewith the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2021.
2. Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2021.
3. Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2021.
4. Cash Flow Statement as on 30<sup>th</sup> September, 2021.

The Board of Directors at the Board Meeting of the Company has approved the following:

5. Acceptance of resignation of Mr. Dhiraj Khandelwal (Membership No. A57483) from the position of Company Secretary and Compliance Officer of the Company w.e.f. 13<sup>th</sup> November, 2021.



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

The Meeting was concluded at 12.35 p.m.

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

Thanking You,

Yours Faithfully,

For **SAKUMA EXPORTS LIMITED**

**Saurabh  
Malhotra**

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**SAURABH MALHOTRA  
(MANAGING DIRECTOR)**



Encl: As Above


**SAKUMA EXPORTS LIMITED**
**Statements of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2021**

₹ in Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone		Standalone
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-21	Unaudited 30-Jun-21	Unaudited 30-Sep-20	Unaudited 30-Sep-21	Unaudited 30-Sep-20	Audited 31-Mar-21
<b>1</b>	<b>Income</b>						
a)	Revenue from operations	31,267.27	54,493.49	13,312.70	85,760.76	54,136.09	103,489.66
b)	Other Operating Revenue	24.52	49.06	18.09	73.58	85.17	142.33
c)	Other Income	208.57	152.04	(18.42)	360.61	101.11	420.65
	<b>Total Income</b>	<b>31,500.36</b>	<b>54,694.59</b>	<b>13,312.37</b>	<b>86,194.95</b>	<b>54,322.37</b>	<b>104,052.64</b>
<b>2</b>	<b>Expenditure</b>						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	32,868.74	47,327.93	10,200.27	80,196.67	48,122.07	91,439.23
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(6,440.09)	993.83	2,192.01	(5,446.26)	(2,583.91)	(1,240.69)
d)	Employee benefits expense	125.27	127.24	95.41	252.51	212.62	488.41
e)	Finance Cost	39.70	61.25	42.60	100.95	167.74	354.06
f)	Depreciation and Amortization expenses	45.78	47.48	59.59	93.26	118.39	240.90
g)	Other expenses	4,434.21	5,525.73	598.14	9,959.94	7,680.08	11,757.36
	<b>Total Expenditure</b>	<b>31,073.61</b>	<b>54,083.46</b>	<b>13,188.02</b>	<b>85,157.07</b>	<b>53,716.99</b>	<b>103,039.27</b>
<b>3</b>	<b>Profit From Operation before Exceptional Items (1-2)</b>	<b>426.75</b>	<b>611.13</b>	<b>124.35</b>	<b>1,037.88</b>	<b>605.38</b>	<b>1,013.37</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit from Ordinary activities before tax (3+4)</b>	<b>426.75</b>	<b>611.13</b>	<b>124.35</b>	<b>1,037.88</b>	<b>605.38</b>	<b>1,013.37</b>
<b>6</b>	<b>Tax expenses</b>						
	Current Tax	151.18	284.73	33.00	435.91	193.00	348.92
	Prior Period Tax	-	-	-	-	-	-
	Deffered Tax	12.23	(144.98)	11.95	(132.75)	(22.94)	(45.52)
	<b>Total Tax Expenses</b>	<b>163.41</b>	<b>139.75</b>	<b>44.95</b>	<b>303.16</b>	<b>170.06</b>	<b>303.40</b>
<b>7</b>	<b>Net Profit from ordinary activities after tax (5-6)</b>	<b>263.34</b>	<b>471.38</b>	<b>79.40</b>	<b>734.72</b>	<b>435.32</b>	<b>709.97</b>
<b>8</b>	<b>Extraordinary items (net of Tax expenses)</b>						
<b>9</b>	<b>Net Profit (+) / Loss (-) for the period (8-9)</b>	<b>263.34</b>	<b>471.38</b>	<b>79.40</b>	<b>734.72</b>	<b>435.32</b>	<b>709.97</b>
<b>10</b>	<b>Other Comprehensive Income / (Expenses) (Net Of Tax)</b>						
	Items that will not be reclassified subsequently to statement of profit and loss						
	Remeasurements gains/(losses) on defined benefit plans (Net)	3.69	5.47	9.74	9.16	2.83	7.60
	<b>Total Other Comprehensive Income for the period</b>	<b>3.69</b>	<b>5.47</b>	<b>9.74</b>	<b>9.16</b>	<b>2.83</b>	<b>7.60</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>267.03</b>	<b>476.85</b>	<b>89.14</b>	<b>743.88</b>	<b>438.15</b>	<b>717.57</b>
<b>12</b>	<b>Paid-up equity share capital (FV of ` 1 per share)</b>	<b>2,345.59</b>	<b>2,345.59</b>	<b>2,132.59</b>	<b>2,345.59</b>	<b>2,132.59</b>	<b>2,345.59</b>
	Weighted Average Equity Share Capital (FV of ` 1 per sh)	2,345.59	2,345.59	2,132.59	2,345.59	2,132.59	2,193.28
	Other Equity	-	-	-	-	-	20,772.19
<b>13</b>	<b>Earnings Per Share (EPS)</b>						
	<b>Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)</b>	<b>0.11</b>	<b>0.20</b>	<b>0.04</b>	<b>0.32</b>	<b>0.21</b>	<b>0.33</b>

**Notes**

- The above Unaudited Standalone financial results for the half year ended September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 13, 2021. 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.
- Company'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.

**Saurabh  
Malhotra**

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**Place: Mumbai**
**Date: November 13, 2021**
**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, 2021**
**₹ in Lakhs**

Sr. No.	PARTICULARS	Consolidated			Consolidated		Consolidated
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-21	Unaudited 30-Jun-21	Unaudited 30-Sep-20	Unaudited 30-Sep-21	Unaudited 30-Sep-20	Audited 31-Mar-21
<b>1</b>	<b>Income</b>						
a)	Revenue from operations	38,819.87	61,246.31	23,503.28	100,066.18	72,737.20	132,698.65
b)	Other Operating Revenue	24.52	49.06	8.54	73.58	75.62	142.33
c)	Other Income	208.58	152.04	(17.77)	360.62	101.11	507.02
	<b>Total Income</b>	<b>39,052.97</b>	<b>61,447.41</b>	<b>23,494.05</b>	<b>100,500.38</b>	<b>72,913.93</b>	<b>133,348.00</b>
<b>2</b>	<b>Expenditure</b>						
a)	Cost of Materials Consumed		-	-	-	-	-
b)	Purchase of Stock-in-trade	40,076.71	53,834.85	20,097.81	93,911.56	64,147.91	117,330.93
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(6,440.09)	993.83	2,192.01	(5,446.26)	(2,583.91)	(1,240.69)
d)	Employee benefits expense	142.26	144.20	114.56	286.46	252.28	580.99
e)	Finance Cost	41.08	77.17	87.37	118.25	217.09	474.89
f)	Depreciation and Amortization expenses	45.78	47.48	59.59	93.26	118.39	240.90
g)	Other expenses	4,725.31	5,688.71	708.49	10,414.02	9,925.10	14,555.83
	<b>Total Expenditure</b>	<b>38,591.05</b>	<b>60,786.24</b>	<b>23,259.83</b>	<b>99,377.29</b>	<b>72,076.86</b>	<b>131,942.85</b>
<b>3</b>	<b>Profit From Operation before Exceptional Items (1-2)</b>	<b>461.92</b>	<b>661.17</b>	<b>234.22</b>	<b>1,123.09</b>	<b>837.07</b>	<b>1,405.15</b>
4	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit from Ordinary activities before tax (3+4)</b>	<b>461.92</b>	<b>661.17</b>	<b>234.22</b>	<b>1,123.09</b>	<b>837.07</b>	<b>1,405.15</b>
6	Tax expenses						
	Current Tax	151.18	284.73	33.00	435.91	193.00	347.58
	Prior Period Tax	0.83	-	-	0.83	-	-
	Deferred Tax	12.23	(144.98)	11.95	(132.75)	(22.94)	(45.52)
	<b>Total Tax Expenses</b>	<b>164.24</b>	<b>139.75</b>	<b>44.95</b>	<b>303.99</b>	<b>170.06</b>	<b>302.06</b>
<b>7</b>	<b>Net Profit from ordinary activities after tax (5-6)</b>	<b>297.68</b>	<b>521.42</b>	<b>189.27</b>	<b>819.10</b>	<b>667.01</b>	<b>1,103.09</b>
8	Extraordinary Items (net of Tax expenses)						-
<b>9</b>	<b>Net Profit (+) / Loss (-) for the period (8-9)</b>	<b>297.68</b>	<b>521.42</b>	<b>189.27</b>	<b>819.10</b>	<b>667.01</b>	<b>1,103.09</b>
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)	3.69	5.47	9.74	9.16	2.83	7.60
	<b>Total Other Comprehensive Income for the period</b>	<b>3.69</b>	<b>5.47</b>	<b>9.74</b>	<b>9.16</b>	<b>2.83</b>	<b>7.60</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>301.37</b>	<b>526.89</b>	<b>199.01</b>	<b>828.26</b>	<b>669.84</b>	<b>1,110.69</b>
12	Paid-up equity share capital (FV of ` 1 per share)	2,345.59	2,345.59	2,132.59	2,345.59	2,132.59	2,345.59
	Weighted Average Equity Share Capital (FV of ` 1 per sh)	2,345.59	2,345.59	2,132.59	2,345.59	2,132.59	2,193.27
	Other Equity		-	-	-		32,569.02
<b>13</b>	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS before and after Extraordinary Items for the period (not to be annualised) (In `)	<b>0.13</b>	<b>0.22</b>	<b>0.09</b>	<b>0.35</b>	<b>0.31</b>	<b>0.51</b>

**Notes**

- The above Unaudited Consolidated financial results for the Half Year ended ended September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 13, 2021. 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 13, 2021**
**Mr. Saurabh Malhotra**  
**Chairman and Managing Director**  
**(DIN : 0214500)**
**Saurabh**  
**Malhotra**

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₹ in Lakhs

Particulars	Standalone		Consolidated	
	As at Sep 30, 2021	As at March 31, 2021	As at Sep 30, 2021	As at March 31, 2021
	₹	₹	₹	₹
<b>ASSETS</b>				
<b>A) Non-current assets</b>				
a) Property, Plant and Equipment	395.09	456.94	395.09	456.94
b) Right to use Asset	-	27.91	-	27.91
c) Other Intangible Assets	0.61	0.70	0.61	0.70
d) Financial Assets				
i) Investment in Subsidiaries	2,224.53	2,224.53	-	-
i) Investment - Others	2.60	2.60	2.60	2.60
ii) Loans, Advances and Deposits	90.00	88.50	90.00	88.49
d) Other Non-current Assets	10.11	10.72	10.11	10.72
e) Deferred Tax Asset (Net)	238.97	109.30	-	-
<b>Total Non -current assets</b>	<b>2,961.91</b>	<b>2,921.20</b>	<b>498.41</b>	<b>587.36</b>
<b>B) Current assets</b>				
a) Inventories	10,095.70	4,649.44	10,095.70	4,649.44
b) Financial Assets				
i) Trade Receivables	15,199.10	10,337.31	31,075.87	26,853.60
ii) Cash and Cash equivalents	57.77	273.28	382.91	324.04
iii) Balances with Banks other than (ii) above	227.42	228.04	227.42	228.04
iv) Investment - Others	-	1,000.04	-	1,000.04
v) Loans, Advances and Deposits	13.71	20.63	13.71	23.64
vi) Other Financial Assets	160.23	430.86	160.23	430.86
c) Other Current Assets	7,743.10	8,808.72	8,541.68	8,854.46
d) Income Tax (Net of Provisions)	-	47.05	-	47.05
<b>Total Current assets</b>	<b>33,497.03</b>	<b>25,795.37</b>	<b>50,497.52</b>	<b>42,411.17</b>
<b>Total Assets</b>	<b>36,458.94</b>	<b>28,716.57</b>	<b>50,995.93</b>	<b>42,998.53</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1. EQUITY</b>				
a) Equity Share Capital	2,345.59	2,345.59	2,345.59	2,345.59
b) Other Equity	21,442.51	20,772.19	33,494.65	32,569.02
<b>Total Equity</b>	<b>23,788.10</b>	<b>23,117.78</b>	<b>35,840.24</b>	<b>34,914.61</b>
<b>2. LIABILITIES</b>				
<b>A) Non-current liabilities</b>				
a) Financial Liabilities				
(i) Long Term Borrowings	223.94	225.41	223.94	225.41
(ii) Lease Liabilities	-	-	-	-
b) Provisions	61.72	61.96	61.72	61.96
c) Deferred Tax Liabilities (Net)	-	-	2,285.29	2,358.00
<b>Total Non-current liabilities</b>	<b>285.66</b>	<b>287.37</b>	<b>2,570.95</b>	<b>2,645.37</b>
<b>B) Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowings	3,639.36	206.79	3,639.36	206.79
ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	69.04	120.03	69.04	635.88
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,838.85	2,103.50	2,924.27	2,172.18
iii) Other financial liabilities	601.72	322.14	706.44	327.45
b) Other Current Liabilities	5,061.98	2,549.83	5,071.40	2,087.12
c) Current Provision	18.99	9.13	18.99	9.13
d) Income Tax Provisions (Net of Advances)	155.24	-	155.24	-
e) Lease Liabilities	-	-	-	-
<b>Total Current liabilities</b>	<b>12,385.18</b>	<b>5,311.42</b>	<b>12,584.74</b>	<b>5,438.55</b>
<b>Total Equity and Liabilities</b>	<b>36,458.94</b>	<b>28,716.57</b>	<b>50,995.93</b>	<b>42,998.53</b>

Place: Mumbai  
Date: November 13, 2021

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

Saurabh  
Malhotra

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Particulars	For the year ended Sept 30, 2021	For the year ended Sept 30, 2020
<b>A. Cash flow from operating activities</b>		
Profit Before Tax	1,037.88	605.38
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	93.26	118.39
Finance costs	100.95	167.74
Interest income	(10.66)	(59.83)
Provision for Doubtful Debts	578.58	99.64
Net (gain) / loss on sale of investments	(40.76)	(41.25)
<b>Operating profit / (loss) before working capital changes</b>	<b>1,759.25</b>	<b>890.07</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	(5,446.26)	(2,583.91)
Trade receivables	(4,858.54)	16,057.39
Loans, Advances and Deposits	5.40	27.51
Other financial assets	270.63	137.28
Other current assets	483.77	946.76
Balances with Banks other than Cash and Cash Equivalents	0.62	3,529.38
Other Non Current Assets	0.93	-
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	684.36	(22,477.55)
Other Financial liabilities	280.70	(469.04)
Other current liabilities	2,441.77	(795.25)
Provisions	8.60	1.11
Short-term provisions	9.86	10.76
Long-term provisions	-	-
	<b>(4,358.91)</b>	<b>(4,725.49)</b>
<b>Net income tax (paid) / refunds</b>	<b>(233.62)</b>	<b>(204.56)</b>
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(4,592.53)</b>	<b>(4,930.05)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(3.46)	(3.64)
Current investments not considered as Cash and cash equivalents		
- Purchased	(20,464.02)	(53,240.96)
- Proceeds from sale	21,504.82	58,209.79
Interest received	10.66	58.17
Dividend received from Subsidiary	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>1,048.00</b>	<b>5,023.36</b>
<b>C. Cash flow from financing activities</b>		
Proceeds / (Repayment) of other short-term borrowings	3,432.56	(29.33)
Finance cost	(100.95)	(167.74)
Proceeds / (Repayment) of long -term borrowings	(1.47)	-
Dividends paid	(1.12)	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>3,329.02</b>	<b>(197.07)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(215.51)</b>	<b>(103.76)</b>
Cash and cash equivalents at the beginning of the year	273.28	1,543.10
<b>Cash and cash equivalents at the end of the year</b>	<b>57.77</b>	<b>1,439.34</b>

Place: Mumbai

Date: November 13, 2021

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

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Date: 2021.11.13  
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Particulars	For the year ended Sept 30, 2021	For the year ended Sept 30, 2020
<b>A. Cash flow from operating activities</b>		
Profit Before Tax	1,123.08	837.07
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	93.26	118.39
Finance costs	118.25	167.74
Interest income	(10.66)	(59.83)
Provision for Doubtful Debts	578.58	99.64
Net gain / loss on sale of Investment	(40.76)	(41.25)
Net unrealised exchange (gain)/loss	221.57	(296.45)
<b>Operating profit / (loss) before working capital changes</b>	<b>2,083.32</b>	<b>825.31</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	(5,446.26)	(2,583.91)
Trade receivables	(4,213.19)	22,132.40
Loans, Advances and Deposits	8.41	27.51
Other financial assets	270.63	172.41
Other current assets	(269.09)	(2,114.99)
Other non current assets	0.61	-
Balances with Banks other than Cash and Cash Equivalents	0.62	3,529.38
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	185.25	(25,081.15)
Other Financial liabilities	380.12	(574.35)
Other current liabilities	2,913.89	(414.85)
Provisions	8.60	1.11
Short-term provisions	9.86	10.76
Long-term provisions	-	-
	<b>(4,067.23)</b>	<b>(4,070.37)</b>
<b>Net income tax (paid) / refunds</b>	<b>(233.62)</b>	<b>(204.74)</b>
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(4,300.85)</b>	<b>(4,275.11)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(3.46)	(3.64)
Current investments not considered as Cash and cash equivalents		
- Purchased	(20,464.02)	(53,240.96)
- Proceeds from sale	21,504.82	58,209.79
Interest received	10.66	58.17
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>1,048.00</b>	<b>5,023.36</b>
<b>C. Cash flow from financing activities</b>		
Proceeds / (Repayment) of other short-term borrowings	3,432.56	(29.33)
Finance cost	(118.25)	(167.74)
Proceeds / (Repayment) of long -term borrowings	(1.47)	-
Dividends paid	(1.12)	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>3,311.72</b>	<b>(197.07)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>58.87</b>	<b>551.18</b>
Cash and cash equivalents at the beginning of the year	324.04	2,552.56
<b>Cash and cash equivalents at the end of the year</b>	<b>382.91</b>	<b>3,103.74</b>

Place: Mumbai  
Date: November 13, 2021

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

Saurabh  
Malhotra

Digitally signed by  
Saurabh Malhotra  
Date: 2021.11.13  
12:03:08 +05'30'



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

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

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

Independent Auditor's Review Report on Standalone Quarterly and Half Year Ended Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Sakuma Exports Limited** ('the Company') for the quarter and half year ended on 30<sup>th</sup> September 2021 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'), as amended ('the SEBI Circular').

This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 the Standards on Auditing specified 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.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Place of Signature: Mumbai  
Date: 13<sup>th</sup> November 2021



For M. L. Sharma & Co.,  
Firm Reg. No. 109963W  
Chartered Accountants

(J. D. JAIN) Partner  
Membership No. - 140827  
UDIN - 21140827AAAABG9276



**M. L. SHARMA & CO. (Regd.)**  
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107, Chartered House, 297 - 299, Dr. C. H. Street, Behind Dolours Church, Marine Lines, Mumbai - 400 002.

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

**Independent Auditor's Review Report on Quarterly & Half Yearly Unaudited Consolidated Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of **Sakuma Exports Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended and half year ended on 30<sup>th</sup> September 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular') ("the Regulation") as amended ('the SEBI Circular').

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 the Standards on Auditing specified 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The Statement includes the result of the following entities:

- i. Sakuma Exports Pte. Ltd.
- ii. Sakuma Exim DMCC
- iii. GK Exim FZE S.P.C.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'), including the manner in which it is to be disclosed, or that it contains any material misstatement.



## Other Matter

The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited 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. 12,719.36 lakhs as at 30<sup>th</sup> September 2021, Group's share of total revenues of Rs. 7,539.19 lakhs and Rs. 13,822.42 lakhs, Group's share of total net profit after tax of Rs. 31.65 lakhs and Rs. 58.81 lakhs, Group's share of total comprehensive profit of Rs. 31.65 lakhs and Rs. 58.81 lakhs, for the quarter ended 30<sup>th</sup> September 2021 and for the period from 01<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021, respectively, and net cash inflows of Rs. 267.11 lakhs for the period from 01<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021, 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.

Our conclusion is not modified in respect of this matter

The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **Two** subsidiaries which have not been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 4,812.85 lakhs as at 30<sup>th</sup> September 2021, Group's share of total revenues of Rs. 187.84 lakhs and Rs. 657.44 lakhs, Group's share of total net profit after tax of Rs. 0.82 lakhs and Rs. 23.71 lakhs, Group's share of total comprehensive profit of Rs. 0.82 lakhs and Rs. 23.71 lakhs, for the quarter ended 30<sup>th</sup> September 2021 and for the period from 01<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021, respectively, and net cash inflow of Rs. 7.28 lakhs for the period from 01<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021, 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 conclusion is not modified in respect of this matter.

Place of Signature: Mumbai  
Date: 13<sup>th</sup> November 2021



For M. L. Sharma & Co.,  
Firm Reg. No. 109963W  
Chartered Accountants

(J. D. JAIN) Partner  
Membership No. - 140827  
UDIN - 21140827AAAABH2384