

SAKUMA
EXPORTS LIMITED

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EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED STAR 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.

Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

Website : www.sakumaexportsltd.com

Email : info@sakumaexportsltd.com

Date: 11th November, 2023

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

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

Dear Sir / Madam,

The Board Meeting of the Company was held on 11th November, 2023. 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 30th September, 2023.

Please find enclosed herewith the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023.
2. Limited Review Report for the quarter and half year ended 30th September, 2023.
3. Statement of Assets and Liabilities as on 30th September, 2023.
4. Cash Flow Statement as on 30th September, 2023.

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

The Meeting of the Board of Directors commenced at 12.00 a.m. and concluded at 03:00 pm.

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

Thanking You,
Yours Faithfully,
FOR SAKUMA EXPORTS LIMITED

KHYATI JOBANPUTRA
Company Secretary and Compliance officer
Encl: As Above





SAKUMA EXPORTS LIMITED
Statements of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2023

In Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone		Standalone
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-23	Unaudited 30-Jun-23	Unaudited 30-Sep-22	Unaudited 30-Sep-23	Unaudited 30-Sep-22	Audited 31-Mar-23
1	Income						
a)	Revenue from operations	30,851.43	41,033.41	30,700.95	71,884.84	116,660.40	284,951.86
b)	Other Operating Revenue	106.17	25.41	182.08	131.58	425.05	635.17
c)	Other Income	275.91	354.24	243.21	630.15	300.26	724.94
	Total Income	31,233.51	41,413.06	31,126.24	72,646.57	117,385.71	286,311.97
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	42,804.66	29,649.91	18,402.68	72,454.57	95,158.39	255,704.32
c)	Change in Inventories of Finished goods, WIP & Stock in trade	(12,392.76)	8,784.33	6,438.75	(3,608.43)	6,633.75	(3,056.25)
d)	Employee benefits expense	165.09	186.74	152.16	351.83	302.55	626.24
e)	Finance Cost	55.90	61.46	67.92	117.36	224.22	673.11
f)	Depreciation and Amortization expenses	32.21	30.44	36.74	62.65	73.12	145.17
g)	Other expenses	191.17	2,211.48	5,600.11	2,402.65	13,631.03	28,857.54
	Total Expenditure	30,856.27	40,924.36	30,698.36	71,780.63	116,023.06	282,950.13
3	Profit From Operation before Exceptional Items (1-2)	377.24	488.70	427.88	865.94	1,362.65	3,361.84
4	Exceptional items						
5	Profit from Ordinary activities before tax (3+4)	377.24	488.70	427.88	865.94	1,362.65	3,361.84
6	Tax expenses						
	Current Tax	119.59	116.78	123.92	236.37	361.92	884.66
	Prior Period Tax	-	-	-	-	-	1.56
	Deferred Tax	8.37	31.29	11.37	39.66	111.95	71.73
	Total Tax Expenses	127.96	148.07	135.29	276.03	473.87	957.95
7	Net Profit from ordinary activities after tax (5-6)	249.28	340.63	292.59	589.91	888.78	2,403.89
8	Extraordinary items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	249.28	340.63	292.59	589.91	888.78	2,403.89
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)	4.49	1.00	8.95	5.49	9.74	9.53
	Total Other Comprehensive Income for the period	4.49	1.00	8.95	5.49	9.74	9.53
11	Total Comprehensive Income (9+10)	253.77	341.63	301.54	595.40	898.52	2,413.42
12	Paid-up equity share capital (FV of ₹ 1 per share)	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹ 1 per sh)	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59
	Other Equity	-	-	-	-	-	25,284.47
13	Earnings Per Share (EPS)						
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.11	0.15	0.13	0.26	0.38	1.03

- Notes**
- The above Unaudited Standalone financial results for the half year ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 11, 2023. 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
 Digitally signed by SAURABH MALHOTRA
 Date: 2023.11.11 13:26:50 +05'30'
 Mr. Saurabh Malhotra
 Chairman and Managing Director
 (DIN : 0214500)

Place: Mumbai
 Date: November 11, 2023



SAKUMA EXPORTS LIMITED

Statements of Consolidated Unaudited Financial Results for the quarter and half Year ended September 30, 2023

In Lakhs

Sr. No.	PARTICULARS	Consolidated			Consolidated		Consolidated
		Quarter Ended			Six Month Ended		Year Ended
		Unaudited 30-Sep-23	Unaudited 30-Jun-23	Unaudited 30-Sep-22	Unaudited 30-Sep-23	Unaudited 30-Sep-22	Audited 31-Mar-23
1	Income						
a)	Revenue from operations	36,050.56	48,270.44	32,809.62	84,321.00	135,202.48	316,679.68
b)	Other Operating Revenue	106.17	25.41	182.08	131.58	425.05	635.17
c)	Other Income	275.91	354.24	243.21	630.15	300.26	724.94
	Total Income	36,432.64	48,650.09	33,234.91	85,082.73	135,927.79	318,039.79
2	Expenditure						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of Stock-in-trade	47,711.28	36,142.75	20,348.31	83,854.03	111,475.98	284,651.85
c)	Change in Inventories of Finished goods, WIP & Stock In trade	(12,392.76)	8,784.33	6,438.75	(3,608.43)	6,633.75	(3,056.25)
d)	Employee benefits expense	177.73	201.18	160.62	378.91	319.20	679.55
e)	Finance Cost	57.90	63.18	68.58	121.08	227.23	677.90
f)	Depreciation and Amortization expenses	32.21	30.44	36.74	62.65	73.12	145.17
g)	Other expenses	445.33	2,802.71	5,725.89	3,248.04	15,599.96	31,137.42
	Total Expenditure	36,031.69	48,024.59	32,778.89	84,056.28	134,329.24	314,235.64
3	Profit From Operation before Exceptional Items (1-2)	400.95	625.50	456.02	1,026.45	1,598.55	3,804.15
4	Exceptional Items	-	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	400.95	625.50	456.02	1,026.45	1,598.55	3,804.15
6	Tax expenses						
	Current Tax	119.46	116.78	123.92	236.24	361.92	886.11
	Prior Period Tax	-	-	0.19	-	0.19	1.75
	Deferred Tax	8.37	31.29	11.37	39.66	111.95	71.73
	Total Tax Expenses	127.83	148.07	135.48	275.90	474.06	959.59
7	Net Profit from ordinary activities after tax (5-6)	273.12	477.43	320.54	750.55	1,124.49	2,844.56
8	Extraordinary Items (net of Tax expenses)						
9	Net Profit (+) / Loss (-) for the period (8-9)	273.12	477.43	320.54	750.55	1,124.49	2,844.56
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)	4.49	1.00	8.95	5.49	9.74	9.53
	Total Other Comprehensive Income for the period	4.49	1.00	8.95	5.49	9.74	9.53
11	Total Comprehensive Income (9+10)	277.61	478.43	329.49	756.04	1,134.23	2,854.09
12	Paid-up equity share capital (FV of ₹1 per share)	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59
	Weighted Average Equity Share Capital (FV of ₹1 per sh)	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59	2,345.59
	Other Equity	-	-	-	-	-	38,914.58
13	Earnings Per Share (EPS)						
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In ₹)	0.12	0.20	0.14	0.32	0.48	1.22

- Notes**
- The above Unaudited Consolidated financial results for the Half Year ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 11, 2023. 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.

SAURABH MALHOTRA
 Digitally signed by SAURABH MALHOTRA
 Date: 2023.11.11 13:27:29 +05'30'
Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)

Place: Mumbai
 Date: November 11, 2023


SAKUMA EXPORTS LIMITED
Statement of Assets, Equity and Liabilities

in Lakhs

Particulars	Standalone		Consolidated	
	As at Sep 30, 2023	As at March 31, 2023	As at Sep 30, 2023	As at March 31, 2023
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	210.71	245.69	210.71	245.69
b) Right to use Asset	74.95	101.41	74.95	101.41
c) Other Intangible Assets	-	0.48	-	0.48
d) Financial Assets				
i) Investments in Subsidiaries	2,224.53	2,224.53	-	-
ii) Investment - Others	2.60	2.60	2.60	2.60
iii) Loans, Advances and Deposits	105.25	79.08	105.25	79.08
d) Other Non-current Assets	40.87	10.46	2,867.12	2,807.02
e) Deferred Tax Asset (Net)	117.94	139.48		-
Total Non-current assets	2,776.85	2,803.73	3,260.63	3,236.28
B) Current assets				
a) Inventories	14,796.74	11,188.31	14,796.74	11,188.31
b) Financial Assets				
i) Trade Receivables	45,605.07	15,073.66	59,196.99	31,373.05
ii) Cash and Cash equivalents	5,035.57	1,752.34	5,449.18	2,131.33
iii) Balances with Banks other than (ii) above	28.59	328.20	28.59	328.20
iv) Investment - Others	13,492.82	300.68	13,492.82	300.68
v) Loans, Advances and Deposits	445.48	651.23	447.64	651.23
vi) Other Financial Assets	121.29	-	121.29	-
c) Other Current Assets	4,035.94	7,563.23	8,479.16	7,744.57
d) Income Tax (Net of Provisions)	219.63	189.92	219.63	188.48
Total Current assets	83,781.13	37,047.57	102,232.04	53,905.85
Total Assets	86,557.98	39,851.30	105,492.67	57,142.13
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	2,345.59	2,345.59	2,345.59	2,345.59
b) Other Equity	25,820.54	25,284.47	42,729.86	38,914.58
Total Equity	28,166.13	27,630.06	45,075.45	41,260.17
2. LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
(i) Long Term Borrowings	35.11	76.52	35.11	76.52
(ii) Lease Liabilities	16.36	34.65	16.36	34.65
b) Provisions	88.38	91.32	88.38	91.32
c) Deferred Tax Liabilities (Net)	-	-	453.01	3,349.25
Total Non-current liabilities	139.85	202.49	592.86	3,551.74
B) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	1,288.76	1,575.23	1,288.76	1,575.23
ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	7.74	1,283.69	7.74	1,283.69
b) total outstanding dues of creditors other than micro enterprises and small enterprises	21,322.02	2,782.00	24,047.37	2,953.82
iii) Other financial liabilities	64.78	76.71	64.78	76.71
b) Other Current Liabilities	35,546.48	6,285.33	34,297.28	6,329.75
c) Current Provision	22.22	15.79	118.43	111.02
Total Current liabilities	58,252.00	12,018.75	59,824.36	12,330.22
Total Equity and Liabilities	86,557.98	39,851.30	105,492.67	57,142.13

SAURABH MALHOTRA

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 SAURABH MALHOTRA
 Date: 2023.11.11 13:27:53
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Mr. Saurabh Malhotra
 Chairman and Managing Director
 (DIN : 0214500)

 Place: Mumbai
 Date: November 11, 2023

**Sakuma Exports Limited****Standalone Statement of Unaudited Cash Flows for the half year ended September 30, 2023**

in Lakhs

Particulars	For the year ended Sept 30, 2023	For the year ended Sept 30, 2022
A. Cash flow from operating activities		
Profit Before Tax	865.94	1,362.65
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	62.65	73.12
Finance costs	117.36	224.22
Interest income	(73.07)	(9.48)
Provision for Doubtful Debts	3.62	(16.27)
Net (gain) / loss on sale of investments	(351.17)	(261.39)
Operating profit / (loss) before working capital changes	625.33	1,372.85
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3,608.43)	6,633.75
Trade receivables	(30,535.03)	12,959.74
Loans, Advances and Deposits - Current	205.75	(0.35)
Loans, Advances and Deposits - Non Current	(26.17)	(3.44)
Other financial assets	(121.29)	620.69
Other current assets	3,458.43	5,506.43
Balances with Banks other than Cash and Cash Equivalents	299.61	303.46
Other Non Current Assets	(30.41)	(0.51)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	17,264.07	2,272.01
Other Financial liabilities	(30.22)	(32.34)
Other current liabilities	29,250.72	(1,916.91)
Other non current asset	-	(22.71)
Current Provisions	13.76	27.54
Long-term provisions	(2.94)	7.13
	16,763.18	27,727.34
Net income tax (paid) / refunds	(266.09)	(442.56)
Net cash flow from / (used in) operating activities (A)	16,497.09	27,284.78
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(0.72)	(3.57)
Current investments not considered as Cash and cash equivalents		
- Purchased	(24,351.17)	(53,619.45)
- Proceeds from sale	11,510.20	35,221.22
Interest received	73.07	9.48
	(12,768.62)	(18,392.32)
C. Cash flow from financing activities		
Proceeds / (Repayment) of other short-term borrowings	(286.47)	(8,324.86)
Finance cost	(117.36)	(224.22)
Proceeds / (Repayment) of long-term borrowings	(41.41)	(45.32)
Net cash flow from / (used in) financing activities (C)	(445.24)	(8,594.40)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,283.23	298.06
Cash and cash equivalents at the beginning of the year	1,752.34	528.75
Cash and cash equivalents at the end of the year	5,035.57	826.81

Place: Mumbai
Date: November 11, 2023

SAURABH MALHOTRA
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Date: 2023.11.11 13:28:22 +0530
Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)



Sakuma Exports Limited

Consolidated Statement of Unaudited Cash Flows for the year ended September 30, 2023

In Lakhs

Particulars	For the year ended Sept 30, 2023	For the year ended Sept 30, 2022
A. Cash flow from operating activities		
Profit Before Tax	1,026.45	1,598.55
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	62.65	73.12
Finance costs	121.08	227.23
Interest income	(73.07)	(9.48)
Provision for Doubtful Debts	3.62	(16.27)
Net gain / loss on sale of Investment	(351.17)	(261.39)
Net unrealised exchange (gain)/loss	213.61	1,313.61
Operating profit / (loss) before working capital changes	1,003.17	2,925.37
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3,608.43)	6,633.75
Trade receivables	(27,827.56)	12,513.32
Loans, Advances and Deposits - Current	203.59	2.77
Loans, Advances and Deposits - Non Current	(26.17)	(5.56)
Other financial assets	(121.29)	620.69
Other current assets	(803.45)	4,658.62
Other non current assets	(60.10)	(189.57)
Balances with Banks other than Cash and Cash Equivalents	299.61	303.46
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	19,817.60	1,978.05
Other Financial liabilities	(30.22)	68.64
Other current liabilities	27,957.10	(1,546.97)
Current Provisions	(8.43)	(60.27)
Short-term provisions	-	7.13
Long-term provisions	7.40	(22.71)
	16,802.82	27,886.72
Net income tax (paid) / refunds	(267.39)	(447.11)
Net cash flow from / (used in) operating activities (A)	16,535.43	27,439.61
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(0.72)	(3.57)
Current investments not considered as Cash and cash equivalents		
- Purchased	(24,351.17)	(53,619.45)
- Proceeds from sale	11,510.20	35,221.22
Interest received	73.07	9.48
Net cash flow from / (used in) investing activities (B)	(12,768.62)	(18,392.32)
C. Cash flow from financing activities		
Proceeds / (Repayment) of other short-term borrowings	(286.47)	(8,324.86)
Finance cost	(121.08)	(227.23)
Proceeds / (Repayment) of long-term borrowings	(41.41)	(45.32)
Net cash flow from / (used in) financing activities (C)	(448.96)	(8,597.41)
Net increase / (decrease) In Cash and cash equivalents (A+B+C)	3,317.85	449.88
Cash and cash equivalents at the beginning of the year	2,131.33	630.57
Cash and cash equivalents at the end of the year	5,449.18	1,080.45

Place: Mumbai
Date: November 11, 2023

SAURABH MALHOTRA
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SAURABH MALHOTRA
Date: 2023.11.11
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Mr. Saurabh Malhotra
Chairman and Managing Director
(DIN : 0214500)



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

1107, The Summit Business Park, Off. Andheri Kurla Road. Near W.E.H. Metro Station, Andheri (East), Mumbai - 400 093.

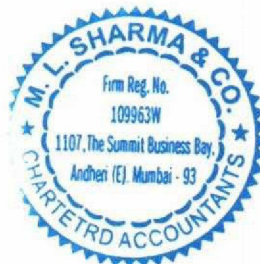
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Independent Auditor's Review Report on Quarterly and Year to date ended Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

LIMITED REVIEW REPORT

To the Board of Directors
Sakuma Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Sakuma Exports Limited** ('the Company') for the quarter ended 30th September 2023 and Year to date ended from 01st April 2023 to 30th September 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. 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.
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 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.
4. 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 :11th November 2023

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

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN – 23140827BGPIMIR9730



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

CHARTERED ACCOUNTANTS

1107, The Summit Business Park, Off. Andheri Kurla Road. Near W.E.H. Metro Station, Andheri (East), Mumbai - 400 093.

+91-22-6852 5200 / 5202 ✉ mlsharma@mlsharma.in 🌐 www.mlsharma.in 📄 www.linkedin.com/in/mlsharmaandco-ca

Independent Auditor's Review Report on Unaudited Quarterly and year to date 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

1. 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 30th September 2023 and year to date from 01st April 2023 to 30th September 2023 ("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 ("the Regulation"), including relevant circulars issued by the SEBI from time to time.
2. 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.
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 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 March 29, 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 results of the following entities:

- i. Sakuma Exim DMCC
 - ii. Sakuma Exports Pte. Ltd.
 - iii. GK Exim FZE S.P.C.
4. 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.



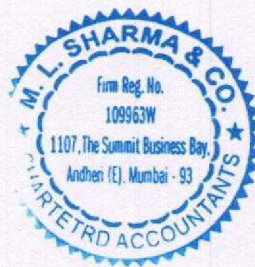
5. The accompanying Statement of unaudited consolidated financial results include limited review interim financial results and financial information in respect of **One** subsidiary which have been reviewed by their auditors, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 18,012.38 lakhs as at 30th September 2023, Group's share of total revenues of Rs. 3,961.91 lakhs and Rs. 11,198.94 lakhs, Group's share of total net profit after tax of Rs. 40.24 lakhs and Rs. 177.88 lakhs, Group's share of total comprehensive profit of Rs. 40.24 lakhs and Rs. 177.88 lakhs, for the quarter ended 30th September 2023 and for the period from 01st April 2023 to 30th September 2023, respectively, and net cash inflows (outflows) of (Rs. 314.83) lakhs for the period from 01st April 2023 to 30th September 2023, as considered in the Statement. These limited reviewed interim financial results and other 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 subsidiary is based solely on such limited reviewed interim financial results and other financial information.

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

6. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of **Two** subsidiaries, whose interim financial results (before eliminating inter-company transactions) reflect Group's share of total assets of Rs. 4,866.63 lakhs as at 30th September 2023, Group's share of total revenues of Rs. 1,237.22 lakhs and Rs. 1,237.22 lakhs, Group's share of total net profit (loss) after tax of (Rs. 16.40) lakhs and (Rs. 17.25) lakhs, Group's share of total comprehensive profit (loss) of (Rs. 16.40) lakhs and (Rs. 17.25) lakhs, for the quarter ended 30th September 2023 and for the period from 01st April 2023 to 30th September 2023, respectively, and net cash inflows of Rs. 349.45 lakhs for the period from 01st April 2023 to 30th September 2023, 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.

Place of Signature: Mumbai
Date :11th November 2023



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

(Jinendra D. Jain) Partner
Membership No. 140827
UDIN – 23140827BGPMIS6718