



**SAKUMA EXPORTS LIMITED**

**Statements of Standalone Unaudited Financial Results for the Quarter And Six Month Ended September 30, 2019**

[₹ in Lakhs]

Sr. No.	PARTICULARS	Quarter ended			Six Months Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2019	Jun 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Mar 31, 2019
1	Net Sales/Income from operations	32,347.30	19,254.74	52,276.42	51,602.04	106,639.83	203,869.83
	Other Operating Revenue	0.48	1.96	4.17	2.44	12.17	19.43
	Other Income	613.97	286.22	415.48	900.19	500.36	719.80
	<b>Total Income</b>	<b>32,961.75</b>	<b>19,542.92</b>	<b>52,696.07</b>	<b>52,504.67</b>	<b>107,152.36</b>	<b>204,609.06</b>
2	<b>Expenditure</b>						
(a)	Purchase of Stock-in-trade	29,387.12	16,192.37	48,706.96	45,579.49	82,137.48	173,272.00
(b)	Change in Inventories of Stock in trade	1,831.08	1,416.36	1,109.25	3,247.44	11,396.87	10,175.45
(c)	Employee benefits expense	121.03	132.52	133.46	253.55	293.38	522.39
(d)	Finance Cost	35.87	58.58	106.53	94.45	279.67	697.74
(e)	Depreciation and Amortisation expenses	25.89	25.69	15.69	51.58	29.08	59.73
(f)	Other expenses	675.59	1,503.98	962.20	2,179.57	10,338.53	14,475.52
	<b>Total Expenditure</b>	<b>32,076.58</b>	<b>19,329.50</b>	<b>51,034.09</b>	<b>51,406.08</b>	<b>104,475.01</b>	<b>199,202.83</b>
3	<b>Profit From Operation before Exceptional Items [1 - 2]</b>	<b>885.17</b>	<b>213.42</b>	<b>1,661.98</b>	<b>1,098.59</b>	<b>2,677.35</b>	<b>5,406.23</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit from Ordinary activities before tax [3 + 4]</b>	<b>885.17</b>	<b>213.42</b>	<b>1,661.98</b>	<b>1,098.59</b>	<b>2,677.35</b>	<b>5,406.23</b>
6	<b>Tax expenses</b>						
	Current Tax	184.80	75.43	569.73	260.23	874.70	1,891.62
	Deferred Tax	10.04	7.12	(13.35)	17.16	(6.96)	(73.14)
	Short / (Excess) provision of tax - Earlier Years	136.52	-	-	136.52	-	-
	<b>Total Tax expenses</b>	<b>331.36</b>	<b>82.55</b>	<b>556.38</b>	<b>413.91</b>	<b>867.74</b>	<b>1,818.48</b>
7	<b>Net Profit from Ordinary activities after tax [5 - 6]</b>	<b>553.81</b>	<b>130.87</b>	<b>1,105.60</b>	<b>684.68</b>	<b>1,809.61</b>	<b>3,587.75</b>
8	Extraordinary items [net of Tax expenses]	-	-	-	-	-	-
9	<b>Net Profit (+) / Loss (-) for the period [7 - 8]</b>	<b>553.81</b>	<b>130.87</b>	<b>1,105.60</b>	<b>684.68</b>	<b>1,809.61</b>	<b>3,587.75</b>
10	Other Comprehensive Income / (Expenses) [Net Of Tax]	(1.63)	(1.75)	9.53	(3.38)	20.37	0.59
11	<b>Total Comprehensive Income [9 + 10]</b>	<b>552.18</b>	<b>129.12</b>	<b>1,115.13</b>	<b>681.30</b>	<b>1,829.98</b>	<b>3,588.34</b>
12	Paid-up equity share capital (FV of ₹ 1 per share)	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59
	Weighted Average Equity Share Capital (FV of ₹ 1 per share)	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59
	Other Equity						18,245.65
13	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS for the period (not to be annualised) [In ₹]	<b>0.26</b>	<b>0.06</b>	<b>0.52</b>	<b>0.32</b>	<b>0.86</b>	<b>1.68</b>

- Notes :**
- The above Unaudited Standalone financial results for the Quarter ended as at September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 14, 2019. 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.
  - Pursuant to the Taxation Laws (Amendment) Ordinance 2019, the tax rates have changed with effect from April 01, 2019 and accordingly the company has adopted for reduced rates. Consequent to this, the Company has recomputed the provision for Income tax for the six months ended on September 30, 2019 and remeasured its deferred tax basis rates prescribed in said section. The full impact of this change for the six months has been given in the results for Six Month ended September 30, 2019.
  - The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated the comparative information, instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising a right-of-use asset of ₹ 119.19 Lakhs and corresponding lease liability of ₹135.49Lakhs by adjusting retained earning net of taxes of ₹10.60 Lakhs including the impact of deferred tax asset created of ₹ 5.70 lakhs as at April 01, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
  - Previous Years / Quarter figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.
  - The results for the quarter and Six Month ended September 30, 2019 are available on the Stock Exchange websites i.e. Bombay Stock Exchange (www.bseindia.com) National Stock Exchange (www.nseindia.com) and also on the company's website (www.sakumaexportsltd.com).

Place: Mumbai  
Date: November 14, 2019



For Sakuma Exports Limited

Saurabh Malhotra  
(Chairman & Managing Director)  
(DIN NO. 00214500)



**SAKUMA EXPORTS LIMITED**

**Statements of Consolidated Unaudited Financial Results for the Quarter And Six Month Ended September 30, 2019**

[₹ In Lakhs]

Sr. No.	PARTICULARS	Quarter ended			Six Months Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2019	Jun 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Mar 31, 2019
1	Net Sales/Income from operations	67,880.07	30,412.12	62,886.99	98,292.19	154,145.06	436,289.85
	Other Operating Revenue	0.48	1.96	4.17	2.44	12.17	19.43
	Other Income	398.02	315.97	272.28	713.99	289.85	713.25
	<b>Total Income</b>	<b>68,278.57</b>	<b>30,730.05</b>	<b>63,163.44</b>	<b>99,008.62</b>	<b>154,447.08</b>	<b>437,022.53</b>
2	<b>Expenditure</b>						
(a)	Purchase of Stock-in-trade	64,221.43	27,027.83	72,303.60	91,249.26	142,880.71	395,751.83
(b)	Change in Inventories of Finished goods, WIP & Stock in trade	1,831.08	1,416.36	(13,702.44)	3,247.44	(5,675.88)	10,175.45
(c)	Employee benefits expense	155.82	169.19	242.74	325.01	505.16	1,016.28
(d)	Finance Cost	37.07	60.29	123.86	97.36	457.50	909.78
(e)	Depreciation and Amortisation expenses	25.89	25.69	15.69	51.58	29.08	59.73
(f)	Other expenses	1,101.78	1,663.22	2,698.15	2,765.00	13,235.16	20,265.22
	<b>Total Expenditure</b>	<b>67,373.07</b>	<b>30,362.58</b>	<b>61,681.60</b>	<b>97,735.65</b>	<b>151,431.73</b>	<b>428,178.29</b>
3	<b>Profit From Operation before Exceptional Items [1 - 2]</b>	<b>905.50</b>	<b>367.47</b>	<b>1,481.84</b>	<b>1,272.97</b>	<b>3,015.35</b>	<b>8,844.24</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit from Ordinary activities before tax [3 + 4]</b>	<b>905.50</b>	<b>367.47</b>	<b>1,481.84</b>	<b>1,272.97</b>	<b>3,015.35</b>	<b>8,844.24</b>
6	Tax expenses						
	Current Tax	184.80	75.43	569.73	260.23	872.21	1,934.03
	Deferred Tax	10.04	7.12	(13.35)	17.16	(6.96)	(73.14)
	Short / (Excess) provision of tax - Earlier Years	136.52	-	-	136.52	-	-
		<b>331.36</b>	<b>82.55</b>	<b>556.38</b>	<b>413.91</b>	<b>865.25</b>	<b>1,860.89</b>
7	<b>Net Profit from Ordinary activities after tax [5 - 6]</b>	<b>574.14</b>	<b>284.92</b>	<b>925.46</b>	<b>859.06</b>	<b>2,150.10</b>	<b>6,983.35</b>
8	Extraordinary items [net of Tax expenses]	-	-	-	-	-	-
9	<b>Net Profit (+) / Loss (-) for the period [7 - 8]</b>	<b>574.14</b>	<b>284.92</b>	<b>925.46</b>	<b>859.06</b>	<b>2,150.10</b>	<b>6,983.35</b>
10	Other Comprehensive Income / (Expenses) [Net Of Tax]	(1.63)	(1.75)	9.52	(3.38)	20.37	0.59
11	<b>Total Comprehensive Income [9 + 10]</b>	<b>572.51</b>	<b>283.17</b>	<b>934.98</b>	<b>855.68</b>	<b>2,170.47</b>	<b>6,983.94</b>
12	Paid-up equity share capital (FV of ₹ 1 per share)	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59
	Weighted Average Equity Share Capital (FV of ₹ 1 per share)	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59	2,132.59
	Other Equity						28,609.07
13	<b>Earnings Per Share (EPS)</b>						
	Basic and diluted EPS for the period (not to be annualised) [In ₹]	<b>0.27</b>	<b>0.13</b>	<b>0.44</b>	<b>0.40</b>	<b>1.02</b>	<b>3.27</b>

**Notes :**

- The above Unaudited Consolidated financial results for the Quarter ended as at September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 14, 2019. 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.
- Pursuant to the Taxation Laws (Amendment) Ordinance 2019, the tax rates have changed with effect from April 01, 2019 and accordingly the holding company has adopted for reduced rates. Consequent to this, the Company has recomputed the provision for Income tax for the six months ended on September 30, 2019 and remeasured its deferred tax basis rates prescribed in said section. The full impact of this change for the six months has been given in the results for Six Month ended September 30, 2019.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 01, 2019). Accordingly, the Group has not restated the comparative information, instead, the cumulative effect of the initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 01, 2019. This has resulted in recognising a right-of-use asset of ₹ 119.19 Lakhs and corresponding lease liability of ₹ 135.49 Lakhs by adjusting retained earnings net of taxes of ₹ 10.60 Lakhs including the impact of deferred tax asset created of ₹ 5.70 lakhs as at April 01, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- The Group is submitting the quarterly consolidated financials results and cash flow statement for the half year in accordance with the SEBI (LODR) Regulations, 2015 as amended and read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and accordingly the consolidated reported figures for quarter ended September 30, 2018 and Six Month ended September 30, 2018 and cash flow for the Six Month ended September 30, 2018 have been approved by Parents' Board of Directors and has not been subjected to limited review by the auditors.
- During the quarter ended September 30, 2019 the foreign subsidiaries are having Profit After tax of Rs 236.07 lakhs. Also, one of the subsidiaries have paid dividend of Rs. 215.73 pertaining to year ended March 31, 2019 in the current quarter by utilising the Retained earnings to the holding company. As a result of the accounting impact, profits of the subsidiaries earned during the current quarter have been set off against the payment of dividend in the consolidated financial results.
- Previous Years / Quarter figures have been regrouped / rearranged wherever considered necessary to confirm to the current period classification and grouping.
- The results for the quarter and half year ended September 30, 2019 are available on the Stock Exchange websites i.e. Bombay Stock Exchange (www.bseindia.com) National Stock Exchange (www.nseindia.com) and also on the company's website (www.sakumaexportsltd.com).

For Sakuma Exports Limited



Saurabh Malhotra  
(Chairman & Managing Director)  
(DIN NO. 00214500)

Place: Mumbai

Date: November 14, 2019



₹ in lakhs

Particulars	Standalone		Consolidation	
	Sept 30, 2019	Mar 31, 2019	Sept 30, 2019	Mar 31, 2019
<b>ASSETS</b>				
<b>A) Non-current assets</b>				
a) Property, Plant and Equipment	220.30	243.30	220.30	243.30
b) Right to use Asset	95.35	-	95.35	-
c) Other Intangible assets	0.70	0.99	0.70	0.99
d) Financial Assets				
(i) Investment - Others	2.60	2.60	2.60	2.60
(ii) Investment in Subsidiaries	2,224.53	2,224.53	-	-
(iii) Loans Advances and Deposits	145.52	124.74	145.52	124.74
e) Other non-current assets	11.19	-	11.19	-
f) Deferred Tax Assets (Net)	25.03	36.49	-	-
<b>Total Non -current assets</b>	<b>2,725.22</b>	<b>2,632.65</b>	<b>475.66</b>	<b>371.63</b>
<b>B) Current assets</b>				
a) Inventories	356.89	3,604.33	356.89	3,604.33
b) Financial Assets				
(i) Investment - Others	4,972.60	-	4,972.59	-
(ii) Trade receivables	51,323.19	67,145.12	65,730.06	81,263.08
(iii) Cash and cash equivalents	131.34	1,629.98	987.27	2,302.00
(iv) Balances with Banks other than (iii) above	2,374.35	2,486.88	2,374.35	2,486.88
(v) Loans, Advances and Deposits	3.31	2.31	6.68	5.59
(vi) Other financial assets	390.90	662.81	390.90	662.80
c) Other current assets	3,284.65	2,531.93	3,925.16	3,614.27
<b>Total Current assets</b>	<b>62,837.23</b>	<b>78,063.36</b>	<b>78,743.90</b>	<b>93,938.95</b>
<b>Total Assets</b>	<b>65,562.45</b>	<b>80,696.01</b>	<b>79,219.56</b>	<b>94,310.58</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1. EQUITY</b>				
a) Equity Share Capital	2,132.59	2,132.59	2,132.59	2,132.59
b) Other Equity	18,703.08	18,245.65	29,445.33	28,609.07
<b>Total Equity</b>	<b>20,835.67</b>	<b>20,378.24</b>	<b>31,577.92</b>	<b>30,741.66</b>
<b>2. LIABILITIES</b>				
<b>A) Non-current liabilities</b>				
a) Deferred tax liabilities (Net)	-	-	2,249.22	2,068.97
b) Provisions	50.89	31.91	50.89	31.91
<b>Total Non-current liabilities</b>	<b>50.89</b>	<b>31.91</b>	<b>2,300.11</b>	<b>2,100.88</b>
<b>B) Current liabilities</b>				
a) Financial Liabilities				
(i) Borrowings	-	2,499.50	-	2,499.50
(ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	0.80	13.16	0.80	13.16
b) total outstanding dues of creditors other than micro enterprises and small enterprises	41,914.02	50,548.46	42,221.95	51,566.98
(iii) Other financial liabilities	687.98	670.51	687.99	682.63
b) Other current liabilities	1,852.42	5,933.77	2,153.09	5,984.98
c) Current Provisions	77.53	283.04	134.56	347.38
d) Income Tax provision (Net of Advance)	31.61	337.42	31.61	373.41
e) Lease liabilities	111.53	-	111.53	-
<b>Total Current liabilities</b>	<b>44,675.89</b>	<b>60,285.86</b>	<b>45,341.53</b>	<b>61,468.04</b>
<b>Total Equity and Liabilities</b>	<b>65,562.45</b>	<b>80,696.01</b>	<b>79,219.56</b>	<b>94,310.58</b>





Particulars	Sept 30, 2019	Sept 30, 2018
	Unaudited	Unaudited
<b>1) CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>	<b>1,098.59</b>	<b>2,677.35</b>
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expenses	51.58	29.08
Interest Income	(99.12)	(85.97)
Finance costs	94.45	279.67
Dividend Income	(215.74)	(210.51)
Provision for doubtful debts/advances	(37.61)	40.63
(Profit) / Loss on sale of fixed assets (net)	-	0.14
Net gain on disposal of current investments	(46.65)	(64.82)
Other Comprehensive Income	(2.70)	20.37
<b>Operating profit before working capital changes</b>	<b>842.80</b>	<b>2,685.94</b>
<b>Adjustments For:</b>		
Decrease / Increase in Inventories	3,247.44	11,396.87
Decrease / Increase in trade receivables	15,876.18	(23,962.92)
Decrease / Increase in current loans, other current assets and other financial assets	(498.45)	3,192.53
Decrease / Increase in non - current loans and other non current assets	(55.94)	1.78
Decrease / Increase in trade payables	(8,646.80)	11,707.82
Decrease / Increase in Balances with Banks other than Cash and Cash Equivalent	112.53	(59.06)
Decrease / Increase in current financial liabilities and other current liabilities	(4,277.14)	(1,573.79)
Decrease / Increase in non - current financial liabilities	-	-
Decrease / Increase in current provision	(205.51)	191.06
Decrease / Increase in non current provision	18.98	9.40
<b>Cash flows from Operating activities</b>	<b>6,414.09</b>	<b>3,589.63</b>
Direct taxes (Paid) / refund (net)	(703.24)	(485.39)
<b>Net Cash Flow generated from operating activities (I)</b>	<b>5,710.85</b>	<b>3,104.24</b>
<b>2) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangible assets	(4.45)	(79.57)
Investment in Subsidiaries & Associates	-	(2,121.60)
Sell of current Investment (Net)	(4,925.95)	(435.51)
Interest received	99.12	85.97
Dividend received	215.74	210.51
<b>Net Cash Flow used in Investing Activities (II)</b>	<b>(4,615.54)</b>	<b>(2,340.20)</b>
<b>3) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(94.45)	(279.67)
Change in other short term borrowings (net)	(2,499.50)	71.45
<b>Net cash flows (used in)/generated from financing activities (III)</b>	<b>(2,593.95)</b>	<b>(208.22)</b>
<b>Net increases / decreases in cash and cash equivalents (I+II+III)</b>	<b>(1,498.64)</b>	<b>555.82</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,629.98</b>	<b>601.53</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>131.34</b>	<b>1,157.35</b>

For SAKUMA EXPORTS LTD.



*Jeevika*

Director



## Statement of Unaudited Consolidated Cash Flow For the Six Months Ended September 30, 2019

Particulars	Sept 30, 2019	Sept 30, 2018
	Unaudited	Unaudited
<b>1) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		
<b>Adjustments to reconcile profit before tax to net cash flows:</b>	<b>1,272.97</b>	<b>3,015.35</b>
Depreciation and amortization expenses		
Interest Income	51.58	29.08
Finance costs	(99.12)	(85.97)
Provision for doubtful debts / advances	97.36	457.50
(Profit)/Loss on sale of fixed assets (net)	(37.61)	40.63
Net gain on disposal of investments	-	0.14
Foreign Currency Transaction Reserve on consolidation	(46.65)	(64.82)
Other Comprehensive Income	372.56	386.82
	(2.70)	20.37
<b>Operating profit before working capital changes</b>	<b>1,608.39</b>	<b>3,799.10</b>
<b>Adjustments For:</b>		
Decrease / Increase in Inventories	3,247.44	(5,675.88)
Decrease / Increase in trade receivables	15,587.27	(6,080.75)
Decrease / Increase in current loans, other current assets and other financial assets	(56.71)	3,342.57
Decrease / Increase in non - current loans and other non current assets	(55.94)	(9.70)
Decrease / Increase in Balances with Banks other than Cash and Cash Equivalent	112.53	(13.67)
Decrease / Increase in trade payables	(9,357.39)	4,789.34
Decrease / Increase in current financial liabilities and other current liabilities	(4,039.79)	(1,715.58)
Decrease / Increase in current provision	(212.82)	185.12
Decrease / Increase in non current provision	18.98	9.40
<b>Cash flows from Operating activities</b>	<b>6,851.96</b>	<b>(1,370.05)</b>
Direct taxes (Paid) / refund (net)	(738.55)	(557.50)
<b>Net Cash Flow generated from operating activities (I)</b>	<b>6,113.41</b>	<b>(1,927.55)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>2) Purchase of property, plant and equipment and intangible assets</b>	(4.45)	(79.89)
Purchase of current Investment (Net)	(4,925.95)	(435.51)
Interest received	99.12	85.97
<b>Net Cash Flow used in Investing Activities (II)</b>	<b>(4,831.28)</b>	<b>(429.43)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>3) Interest paid</b>	(97.36)	(457.50)
Change in other short term borrowings (net)	(2,499.50)	71.45
<b>Net cash flows (used in)/generated from financing activities (III)</b>	<b>(2,596.86)</b>	<b>(386.05)</b>
<b>Net increases / decreases in cash and cash equivalents (I+II+III)</b>	<b>(1,314.73)</b>	<b>(2,743.03)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,302.00</b>	<b>4,061.34</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>987.27</b>	<b>1,318.31</b>

For SAKUMA EXPORTS LTD.



Director