



SAKUMA EXPORTS LIMITED

Statements of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

in Lakhs

Sr. No.	PARTICULARS	Standalone			Standalone	
		Quarter Ended			Year Ended	
		Unaudited (Refer Note - 3)	Unaudited	Unaudited (Refer Note - 3)	Audited	Audited
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
1	Income					
a)	Revenue from operations	1,06,416.44	60,438.93	41,811.41	2,52,616.13	1,03,489.66
b)	Other Operating Revenue	424.90	50.57	54.68	549.05	142.33
c)	Other Income	490.05	(149.73)	218.47	700.93	420.65
	Total Income	1,07,331.39	60,339.77	42,084.56	2,53,866.11	1,04,052.64
2	Expenditure					
a)	Cost of Materials Consumed	-	-	-	-	-
b)	Purchase of Stock-in-trade	85,847.13	60,375.31	41,415.87	2,26,419.11	91,439.23
c)	Change in Inventories of Finished goods, WIP & Stock in trade	11,009.68	(9,046.04)	(3,536.85)	(3,482.62)	(1,240.69)
d)	Employee benefits expense	157.68	121.18	186.82	531.37	488.41
e)	Finance Cost	148.30	102.00	70.76	351.25	354.06
f)	Depreciation and Amortization expenses	48.24	48.88	62.65	190.38	240.90
g)	Other expenses	8,882.36	8,097.31	3,557.06	26,939.61	11,757.36
	Total Expenditure	1,06,093.39	59,698.64	41,756.31	2,50,949.10	1,03,039.27
3	Profit From Operation before Exceptional Items (1-2)	1,238.00	641.13	328.25	2,917.01	1,013.37
4	Exceptional items	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	1,238.00	641.13	328.25	2,917.01	1,013.37
6	Tax expenses					
	Current Tax	177.93	179.20	123.72	793.04	348.92
	Prior Period Tax	(21.57)	-	-	(21.57)	-
	Deferred Tax	90.21	(84.58)	(17.42)	(127.12)	(45.52)
	Total Tax Expenses	246.57	94.62	106.30	644.35	303.40
7	Net Profit from ordinary activities after tax (5-6)	991.43	546.51	221.95	2,272.66	709.97
8	Extraordinary items (net of Tax expenses)					
9	Net Profit (+) / Loss (-) for the period (8-9)	991.43	546.51	221.95	2,272.66	709.97
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)	6.28	(1.55)	4.65	13.89	7.60
	Total Other Comprehensive Income for the period	6.28	(1.55)	4.65	13.89	7.60
11	Total Comprehensive Income (9+10)	997.71	544.96	226.60	2,286.55	717.57
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
	Weighted Average Equity Share Capital (FV of `1 per sh)	2,345.59	2,345.59	2,193.28	2,345.59	2,193.28
	Other Equity				23,107.24	20,772.19
13	Earnings Per Share (EPS)					
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In `)	0.43	0.23	0.10	0.97	0.33

Notes

- The above Audited Consolidated financial results for the Year ended as at March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2022. 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.
- The Figures of the Last quarter are the balancing Figures between audited figures in respect of full Financial year upto March 31, 2022/ March 31, 2021 and the Un audited Published year to date Figures upto December 31, 2021 / December 31, 2020 being the date of the end of the third quarter of Financial year respectively which were subject to Limited review.
- 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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Date: 2022.05.28 12:53:15 +05'30'
Mr. Saurabh Malhotra
(Chairman and Managing Director)

Place: Mumbai
Date: May 28, 2022



SAKUMA EXPORTS LIMITED

Statements of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022

Sr. No.	PARTICULARS	Consolidated			in Lakhs	
		Quarter Ended			Consolidated	
		Unaudited (Refer Note - 3)	Unaudited	Unaudited (Refer Note - 3)	Audited	Audited
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
1	Income					
a)	Revenue from operations	1,18,129.97	66,598.60	46,943.91	2,84,794.75	1,32,698.65
b)	Other Operating Revenue	424.90	50.57	54.68	549.05	142.33
c)	Other Income	485.17	(157.38)	303.52	688.41	507.02
	Total Income	1,19,040.04	66,491.79	47,302.11	2,86,032.21	1,33,348.00
2	Expenditure					
a)	Cost of Materials Consumed	-	-	-	-	-
b)	Purchase of Stock-in-trade	95,958.54	65,582.83	46,186.17	2,55,452.93	1,17,330.93
c)	Change in Inventories of Finished goods, WIP & Stock in trade	11,009.68	(9,046.04)	(3,536.85)	(3,482.62)	(1,240.69)
d)	Employee benefits expense	140.20	142.37	219.28	569.03	580.99
e)	Finance Cost	150.29	102.76	76.54	371.30	474.89
f)	Depreciation and Amortization expenses	48.24	48.88	62.65	190.38	240.90
g)	Other expenses	10,159.24	8,964.04	3,882.41	29,537.30	14,555.83
	Total Expenditure	1,17,466.19	65,794.84	46,890.20	2,82,638.32	1,31,942.85
3	Profit From Operation before Exceptional Items (1-2)	1,573.85	696.95	411.91	3,393.89	1,405.15
4	Exceptional items	-	-	-	-	-
5	Profit from Ordinary activities before tax (3+4)	1,573.85	696.95	411.91	3,393.89	1,405.15
6	Tax expenses					
	Current Tax	183.14	179.20	122.38	798.25	347.58
	Prior Period Tax	(22.40)	-	-	(21.57)	-
	Deferred Tax	90.21	(84.58)	(17.42)	(127.12)	(45.52)
	Total Tax Expenses	250.95	94.62	104.96	649.56	302.06
7	Net Profit from ordinary activities after tax (5-6)	1,322.90	602.33	306.95	2,744.33	1,103.09
8	Extraordinary items (net of Tax expenses)					
9	Net Profit (+) / Loss (-) for the period (8-9)	1,322.90	602.33	306.95	2,744.33	1,103.09
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)	6.28	(1.55)	4.65	13.89	7.60
	Total Other Comprehensive Income for the period	6.28	(1.55)	4.65	13.89	7.60
11	Total Comprehensive Income (9+10)	1,329.18	600.78	311.60	2,758.22	1,110.69
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
	Weighted Average Equity Share Capital (FV of `1 per sh)	2,345.59	2,345.59	2,193.28	2,345.59	2,193.28
	Other Equity	-	-	-	35,685.88	32,569.02
13	Earnings Per Share (EPS)					
	Basic and diluted EPS before and after Extraordinary items for the period (not to be annualised) (In `)	0.57	0.26	0.14	1.18	0.51

Notes

- The above Audited Consolidated financial results for the Year ended as at March 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2022. 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.
- The Figures of the Last quarter are the balancing Figures between audited figures in respect of full Financial year upto 31st March 2022/ 31st March 2021 and the Un audited Published year to date Figures upto 31st December 2021/ 31st December 2020 being the date of the end of the third quarter of Financial year respectively which were subject to Limited review.
- Groups' 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: 28th May 2022

Saurabh
Malhotra
Mr. Saurabh Malhotra
(Chairman and Managing Director)

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Saurabh Malhotra
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SAKUMA EXPORTS LTD.

SAKUMA EXPORTS LIMITED
Statement of Assets, Equity and Liabilities

in Lakhs

Particulars	Standalone		Consolidated	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
ASSETS				
A) Non-current assets				
a) Property, Plant and Equipment	330.28	456.94	330.28	456.94
b) Right to use Asset	154.32	27.91	154.32	27.91
c) Other Intangible Assets	0.48	0.70	0.48	0.70
d) Financial Assets	-	-	-	-
i) Investment in Subsidiaries	2,224.53	2,224.53	-	-
ii) Investment - Others	2.60	2.60	2.60	2.60
iii) Loans, Advances and Deposits	72.03	94.13	72.03	88.49
e) Other Non-current Assets	33.33	37.65	2,612.71	37.65
f) Deferred Tax Asset (Net)	174.43	109.30	-	-
Total Non -current assets	2,992.00	2,953.76	3,172.42	614.29
B) Current assets				
a) Inventories	8,132.06	4,649.44	8,132.06	4,649.44
b) Financial Assets				
i) Trade Receivables	29,197.16	10,337.31	43,417.24	26,853.60
ii) Cash and Cash equivalents	528.75	273.28	630.57	324.04
iii) Balances with Banks other than (ii) above	331.31	228.04	331.31	228.04
iv) Investment - Others	-	1,000.04	-	1,000.04
v) Loans, Advances and Deposits	92.92	15.00	96.04	23.64
vi) Other Financial Assets	623.47	403.93	623.47	403.94
c) Other Current Assets	10,061.30	8,808.72	10,421.05	8,854.46
d) Income Tax (Net of Provisions)	111.02	47.05	106.66	47.05
Total Current assets	49,077.99	25,762.81	63,758.40	42,384.25
Total Assets	52,069.99	28,716.57	66,930.82	42,998.54
EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	2,345.59	2,345.59	2,345.59	2,345.59
b) Other Equity	23,107.24	20,772.19	35,685.88	32,569.02
Total Equity	25,452.83	23,117.78	38,031.47	34,914.61
2. LIABILITIES				
A) Non-current liabilities				
a) Financial Liabilities				
(i) Long Term Borrowings	154.17	225.41	154.17	225.41
(ii) Lease Liabilities	81.22	-	81.22	-
b) Provisions	-	61.96	67.87	61.96
c) Deferred Tax Liabilities (Net)	67.87	-	2,476.02	2,358.00
Total Non-current liabilities	303.26	287.37	2,779.28	2,645.37
B) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	8,399.24	272.15	8,399.24	272.16
ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	272.17	120.03	272.17	635.88
b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,536.43	2,103.50	6,631.77	2,172.18
iii) Other financial liabilities	100.36	256.78	100.36	262.09
c) Other Current Liabilities	11,994.90	2,549.83	10,617.93	2,087.12
d) Current Provision	10.80	9.13	98.60	9.13
e) Income Tax Provisions (Net of Advances)	-	-	-	-
Total Current liabilities	26,313.90	5,311.42	26,120.07	5,438.56
Total Equity and Liabilities	52,069.99	28,716.57	66,930.82	42,998.54

Saurabh
Malhotra

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Saurabh Malhotra
Date: 2022.05.28


Sakuma Exports Limited
Standalone Statement of Cash Flows for the year ended March 31, 2022

(in lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Profit Before Tax	2,917.01	1,013.35
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation	190.38	240.90
Finance costs	351.25	354.06
Interest income	(39.69)	(72.05)
Provision for Doubtful Debts	7.51	151.63
Net (gain) / loss on sale of investments	(54.73)	(124.67)
Operating profit / (loss) before working capital changes	3,371.73	1,563.22
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(3,482.62)	(1,240.69)
Trade receivables	(18,852.10)	65,004.27
Loans, Advances and Deposits - Current	(71.04)	(20.63)
Loans, Advances and Deposits - Non Current	0.74	28.00
Other financial assets	(219.53)	(156.30)
Other current assets	(1,029.45)	(4,876.28)
Balances with Banks other than Cash and Cash Equivalents	(103.27)	3,573.10
Other non-current assets	4.31	(0.78)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	3,585.07	(61,408.56)
Other Financial liabilities	(232.54)	(975.23)
Other current liabilities	9,445.06	(8,097.72)
Provisions	20.22	2.65
Short-term provisions	5.90	(2.22)
	(7,557.52)	(6,607.17)
Net income tax (paid) / refunds	(835.44)	(229.54)
Net cash flow from / (used in) operating activities (A)	(8,392.96)	(6,836.71)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(6.62)	(7.62)
Current investments not considered as Cash and cash equivalents		
- Purchased	(41,564.02)	(90,696.94)
- Proceeds from sale	42,618.79	95,374.53
Interest received	14.54	60.77
Net cash flow from / (used in) investing activities (B)	1,062.69	4,730.74
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	8,127.10	206.79
Finance cost	(351.25)	(408.05)
Net increase / (decrease) in Long Term borrowings	(71.24)	(65.35)
Proceed from issue of shares	-	1,331.25
Dividends paid	(118.87)	(228.49)
Net cash flow from / (used in) financing activities (C)	7,585.74	836.15
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	255.47	(1,269.82)
Cash and cash equivalents at the beginning of the year	273.28	1,543.10
Cash and cash equivalents at the end of the year	528.75	273.28


Sakuma Exports Limited
Consolidated Statement of Cash Flows for the year ended March 31, 2022

(₹ in lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities		
Profit Before Tax	3,393.89	1,405.15
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	190.38	240.90
Finance costs	371.30	474.89
Interest income	(39.69)	(72.05)
Provision for Doubtful Debts	7.51	151.63
Net unrealised exchange (gain) / loss	493.25	(491.81)
Net (gain) / loss on sale of investments	(54.73)	(124.67)
Operating profit / (loss) before working capital changes	4,361.91	1,584.04
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3,482.62)	(1,240.69)
Trade receivables	(16,555.88)	65,151.86
Loans, Advances and Deposits - Current	(72.40)	(22.31)
Loans, Advances and Deposits - Non Current	(4.88)	31.39
Other financial assets	(219.53)	(156.30)
Other current assets	(1,336.58)	(4,817.16)
Balances with Banks other than Cash and Cash Equivalents	(103.27)	3,573.10
Other non-current assets	4.31	(0.78)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	4,095.87	(61,408.50)
Other Financial liabilities	(237.85)	(1,075.23)
Other current liabilities	8,530.80	(9,060.97)
Provisions	5.91	2.65
Short-term provisions	108.03	(2.22)
	(4,906.18)	(7,441.12)
Net income tax (paid) / refunds	(836.29)	(233.46)
Net cash flow from / (used in) operating activities (A)	(5,742.47)	(7,674.58)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(2,586.00)	(7.62)
Proceeds from sale of fixed assets		
Current investments not considered as Cash and cash equivalents		
- Purchased	(41,564.02)	(90,696.94)
- Proceeds from sale	42,618.79	95,374.53
Interest received	14.54	60.77
Net cash flow from / (used in) investing activities (B)	(1,516.69)	4,730.74
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	8,127.10	206.79
Proceeds / (Repayment) of other short-term borrowings		-
Finance cost	(371.30)	(528.88)
Net increase / (decrease) in Long Term borrowings	(71.24)	(65.35)
Proceeds from Issue of Shares	-	1,331.25
Dividends paid	(118.87)	(228.49)
Net cash flow from / (used in) financing activities (C)	7,565.69	715.32
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	306.53	(2,228.52)
Cash and cash equivalents at the beginning of the year	324.04	2,552.56
Cash and cash equivalents at the end of the year	630.57	324.04

M L SHARMA & CO (REGD.)

CHARTERED ACCOUNTANTS

1107 The Summit Business Bay, Near WEH Metro Station, Opp PVR Cinema, Andheri East, Mumbai – 400069
Tel.: (022) 6852 5200, 6852 5202. E-mail: mlsharma@mlsharma.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors of SAKUMA EXPORTS LIMITED Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Standalone annual financial results {‘the Statement’} of **SAKUMA EXPORTS LIMITED** (the “Company”) for the quarter ended 31st March, 2022 and year to date results for the period from 1st April 2021 to 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the “Act”) and other accounting principles generally accepted in India, of net Profit and other comprehensive income, its cash flow and other financial information of the Company for the quarter ended 31st March 2022 and year to date results for the period from 1st April 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Results’ section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Managements Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company’s Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone

statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations as amended . The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing and opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial

results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2022 and the corresponding quarter ended in previous year as reported in these financial results are being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial years, which were subjected to a limited review not subject to audit by us, as required under the Listing Regulations.

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

JINENDRA
DINESH JAIN

Digitally signed by JINENDRA DINESH JAIN
DN: c=IN, o=Personal, postalCode=400092,
st=Maharashtra,
serialNumber=50BC711E11689D81CF85E4C
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J. D. Jain
Partner
Membership No. 140827
UDIN – 22140827AJUFUT2910

Place of Signature: Mumbai
Date: 28th May 2022

M L SHARMA & CO (REGD.)

CHARTERED ACCOUNTANTS

1107 The Summit Business Bay, Near WEH Metro Station, Opp PVR Cinema, Andheri East, Mumbai – 400069
Tel.: (022) 6852 5200, 6852 5202. E-mail: mlsharma@mlsharma.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors of SAKUMA EXPORTS LIMITED Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of SAKUMA EXPORTS LIMITED (hereinafter referred to as the 'Holding Company') and its subsidiaries [Holding Company, its subsidiaries (including step down subsidiaries) together referred to as "the Group"] for the quarter ended 31st March, 2022 and for the period from 1st April 2021 to 31st March, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate audited financial statements/financial information of the subsidiaries (including step down subsidiaries) and its associates, the aforesaid statement:

- a. include results of following entities:
 - i. Sakuma Exports Pte. Ltd.
 - ii. Sakuma Exim DMCC
 - iii. GK Exim FZE S.P.C.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, on Consolidated net profit and other comprehensive income, its cash flows and other financial information of the Group for the quarter ended 31st March, 2022 and for the period from 1st April 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that

the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Managements Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended . The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the financial statements / financial information of Three subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 23,083.83 Lakhs (before eliminating inter-company balances) as at 31st March, 2022, total revenues of Rs. 36,466.56 Lakhs (before eliminating inter-company balances), total net profit after tax of Rs.440.13 Lakhs (before eliminating inter-company balances), total comprehensive income of Rs.440.13 (before eliminating inter-company balances) and net cash inflow of Rs. 51.06 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by

the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

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

The Statement includes the results for the quarter ended 31st March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial years, which were subjected to a limited review by us and not subject to an audit, as required under the Listing Regulations.

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

JINENDRA
DINESH JAIN

Digitally signed by JINENDRA DINESH JAIN
DN: c=IN, o=Personal, postalCode=400092,
st=Maharashtra,
serialNumber=50BC711E11689D81CF85E4
CE872D54114B06C089B88A2BF9EDF965A
6417AE869, cn=JINENDRA DINESH JAIN
Date: 2022.05.28 13:05:26 +05'30'

J. D. Jain
Partner
Membership No. 140827
UDIN – 22140827AJUGAA1899

Place of Signature: Mumbai
Date: 28th May 2022