



SAKUMA
EXPORTS LIMITED

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED THREE STAR TRADING HOUSE)

(AN ISO 9001:2008 CERTIFIED COMPANY)

(CIN : L51909MH2005PLC155765)

301-A, Aarus Chambers, S. S. Amrutwar Lane,
Near Mahindra Tower, Worli, Mumbai - 400 013.

Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

E-mail : sakumaex@mtnl.net.in

Website : www.sakumaexportsltd.com

Date: 28th May, 2016

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.

Dear Sir / Madam,

Sub: OUTCOME OF BOARD MEETING
Ref: Regulation 33 (3) of SEBI (LODR) Regulations, 2015

The Board Meeting of the Company was held on 28th May, 2016. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Standalone & Consolidated Audited Annual Financial Results for the quarter and year ended 31st March, 2016.

Please find enclosed herewith the following:

1. Standalone Audited Financial Results for the quarter and year ended 31st March, 2016.
2. Consolidated Audited Financial Results for the year ended 31st March, 2016.
3. Statement of Assets and Liabilities as on 31st March, 2016.

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

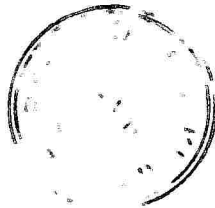
Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED,


RAJU PILLAI
COMPLIANCE OFFICER



Encl: As Above



SAKUMA EXPORTS LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2016

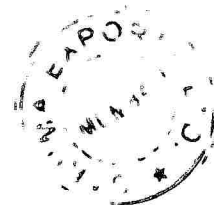
(Rs. in Lacs) excluding earning per share

Particulars	Standalone			Standalone		Consolidated	
	Three months ended	Three months ended	Three months ended	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations							
(a) Net Sales / Income from Operations (Net of excise duty)	39,217.62	52,302.46	65,861.29	179,829.02	108,085.35	313,283.30	179,972.06
Total Income from Operations (net)	39,217.62	52,302.46	65,861.29	179,829.02	108,085.35	313,283.30	179,972.06
2. Expenses							
(a) Purchase of stock-in-trade	41,664.04	48,790.23	62,031.65	169,813.08	98,899.57	295,819.77	167,909.15
(b) Changes in inventories of finished goods, work-in-progress and stock-	(4,308.20)	(885.86)	(774.36)	(2,784.90)	752.18	(2,692.70)	1,160.39
(d) Direct Expenses	751.78	2,525.26	3,681.38	7,701.84	7,171.08	12,125.53	8,146.08
(c) Employee benefits expense	133.58	117.01	100.27	437.38	351.72	697.94	506.36
(d) Depreciation and amortisation expense	18.58	17.80	24.63	70.83	83.30	70.99	83.60
(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	148.21	1,464.26	153.55	2,561.26	640.96	3,327.72	664.36
Total Expenses	38,407.99	52,028.70	65,217.12	177,799.49	107,898.81	309,349.25	178,469.94
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	809.63	273.76	644.17	2,029.53	186.54	3,934.05	1,502.12
4. Other Income	(34.38)	548.36	196.85	774.30	1,228.46	628.93	1,053.07
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	775.25	822.12	841.02	2,803.83	1,415.00	4,562.99	2,555.19
6. Finance Costs	320.94	250.82	38.33	874.53	168.57	874.53	168.57
7. Profit / (Loss) from ordinary activities and finance costs but before exceptional items (5-6)	454.31	571.30	802.69	1,929.30	1,246.43	3,688.45	2,386.62
8. Exceptional Items	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	454.31	571.30	802.69	1,929.30	1,246.43	3,688.45	2,386.62
10. Tax Expense							
(a) Current Tax	124.54	197.72	234.22	635.00	385.05	521.74	385.18
(b) Deferred Tax	(2.56)	(3.35)	(5.70)	(10.14)	(12.88)	(10.14)	(12.88)
(c) Income tax of earlier years	(2.62)	-	0.89	(2.62)	0.89	(2.62)	1.23
Total Tax Expenses (a+b+c)	119.36	194.37	229.41	622.24	373.06	508.98	373.53
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	334.95	376.93	573.28	1,307.06	873.37	3,179.47	2,013.09
12. Net Profit / (Loss) for the period (11)	334.95	376.93	573.28	1,307.06	873.37	3,179.47	2,013.09
13. Minority Interest	-	-	-	-	-	(46.12)	54.79
14. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12-13)	334.95	376.93	573.28	1,307.06	873.37	3,225.59	1,958.30
15. Paid-up equity share capital	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59	1,642.59
(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,241.01	6,077.32	10,929.41	8,048.04
17.i. Earnings Per Share (before extraordinary items)							
(a) Basic	2.04	2.30	3.49	7.96	5.32	19.64	11.92
(b) Diluted	2.04	2.30	3.49	7.96	5.32	19.64	11.92
17.ii Earnings Per Share (after extraordinary items)							
(a) Basic	2.04	2.30	3.49	7.96	5.32	19.64	11.92
(b) Diluted	2.04	2.30	3.49	7.96	5.32	19.64	11.92
See accompanying note to the financial results							

Place: Mumbai
Date: 28th May, 2016

For SAKUMA EXPORTS LTD

Saurabh Malhotra
Managing Director
(DIN: 00214500)





Standalone / Consolidated Statement of Assets and Liabilities

	For the Year Ended 31.03.2016 (Audited)	For the Year Ended 31.03.2015 (Audited)	For the Year Ended 31.03.2016 (Audited)	(Rs.in lacs) For the Year Ended 31.03.2015 (Audited)
	Standalone	Standalone	Consolidated	Consolidated
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,642.59	1,642.59	1,642.59	1,642.59
(b) Reserves and surplus	7,241.01	6,077.32	10,929.41	8,048.04
Sub-total - Shareholders' funds	8,883.60	7,719.92	12,572.00	9,690.63
Minority interest				
	-	-	136.60	149.78
Non-current liabilities				
(a) Deferred tax liabilities (net)	47.11	57.26	47.11	57.26
(b) Other long-term liabilities	947.42	-	920.65	-
(c) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	994.53	57.26	967.76	57.26
Current liabilities				
(a) Short-term borrowings	13,598.56	12,845.11	13,598.55	12,845.11
(b) Trade payables	13,891.51	17,893.75	41,276.73	29,298.29
(c) Other current liabilities	7,479.90	1,574.14	7,810.62	321.65
(d) Short-term provisions	385.51	542.33	407.50	589.09
Sub-total - Current liabilities	35,355.48	32,855.33	63,093.40	43,054.14
TOTAL - EQUITY AND LIABILITIES	45,233.61	40,632.51	76,769.76	52,951.81
ASSETS				
Non-current assets				
(a) Fixed assets	-	-	-	-
Tangible Assets	305.91	317.14	306.35	319.24
In Tangible Assets	2.40	3.40	2.40	3.40
(b) Non-current investments	110.00	107.40	2.76	1.10
(c) Long-term loans and advances	294.34	109.48	255.30	109.48
(d) Other non-current assets	13.99	96.22	13.99	96.22
Sub-total - Non-current assets	726.64	633.64	580.80	529.44
Current assets				
(a) Inventories	6,192.48	3,407.58	6,192.48	3,501.64
(b) Trade receivables	26,272.44	30,442.18	57,319.96	41,474.56
(c) Cash and cash equivalents	3,616.16	2,549.08	4,169.80	3,749.91
(d) Short-term loans and advances	8,302.97	3,494.93	8,309.09	3,591.14
(e) Other current assets	122.93	105.10	197.63	105.12
Sub-total - Current assets	44,506.98	39,998.87	76,188.96	52,422.37
TOTAL - ASSETS	45,233.61	40,632.51	76,769.76	52,951.81

Notes:-

1. The Audited financial results for the Quarter and year ended 31st March'2016 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 28 th May '2016.

2. Details of investors complaints for the Quarter ended 31st March,2016

Pending at the beginning of the Year
Received during the Year
Disposed off during the Year
Pending at the end of the Year

NIL
NIL
NIL
NIL





SAKUMA EXPORTS LTD.

3. Figures stated above have been reclassified wherever necessary to confirm with the classification in the financial results for the year ended March 2016.
4. The figures of quarter ended 31.3.16 and 31.3.15 are the balancing figures between unaudited/audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
5. The company's business activity falls within a single primary segment viz. Trading of commodities. In view of the general clarification (ASI-20 dtd. 14th February, 2004) issued by the Institute of Chartered Accountants of India for companies operating in single segment, the disclosure requirements as per AS-17, "Segment Reporting" is not applicable to the company.

Place : Mumbai
Date : 28th May' 2016

For SAKUMA EXPORTS LTD

Saurabh Malhotra
Saurabh Malhotra
Managing Director
(DIN: 00214500)





SAKUMA
EXPORTS LIMITED

EXPORTERS & IMPORTERS

(A GOVERNMENT OF INDIA RECOGNISED THREE STAR TRADING HOUSE)

(AN ISO 9001:2008 CERTIFIED COMPANY)

(CIN : L51909MH2005PLC155765)

301-A, Aarus Chambers, S. S. Amrutwar Lane,
Near Mahindra Tower, Worli, Mumbai - 400 013.

Phone : 2499 9021 / 2499 9022

Fax : 91-22-2499 9024 / 27

E-mail : sakumaex@mtnl.net.in

Website : www.sakumaexportsltd.com

Date: 28th May, 2016

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.

Dear Sir / Madam,

SUB: Un-Qualified Audit Report
REF: Regulation 33 (4) of SEBI (LODR) Regulations, 2015

Dear Sir,

Find enclosed herewith the following:

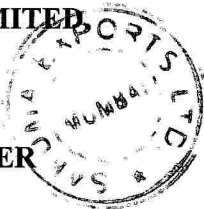
1. The audit report in respect of audited financial results (standalone and consolidated) for the year ended 31st March, 2016 received from M/s. M. L. Sharma & Co., Chartered Accountants and statutory auditors of the Company. (As per the format prescribed under SEBI (LODR) Regulations, 2015).
2. The audit report does not contain any qualifications. Accordingly, find enclosed herewith Form A prescribed under Regulation 33 (4) of SEBI (LODR) Regulations, 2015.

Thanking You,

Yours Faithfully,

For SAKUMA EXPORTS LIMITED

R Pillai
RAJU PILLAI
COMPLIANCE OFFICER



Encl: As Above



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

107, Chartered House, 297 - 299, Dr. C. H. Street. Behind Dolours Church, Marine Lines, Mumbai - 400 002.
☎ : (022) 2201 0808, 2201 1010 • Fax : (022) 2201 1414 • Resi. : (022) 2613 4916 • E-mail : mlsharma@mlsharma.in

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Sakuma Exports Limited

1. We have audited the quarterly financial results of **Sakuma Exports Limited** for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended 31st March, 2016 have been prepared on the basis of the financial results for the nine months period ended 31st December, 2015, the audited annual financial statements as at and for the year ended 31st March, 2016 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion of these financial results based on (a) our review of the financial results for the nine months' period ended 31st December, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard-25, "interim Financial Reporting", specified, under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. (b) our audit of the annual financial statements as at and for the year ended 31st March, 2016 and (c) the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2016 represent the balancing figures between audited figures for the financial year ended 31st March, 2016 and Year to Date figure published upto 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS



(S. M. BANDI) PARTNER
Membership No.109101

Place of Signature: Mumbai
Date:28th May, 2016



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

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To


Board of Directors of Sakuma Exports Limited

1. We have audited the accompanying statement of the consolidated annual financial results of **Sakuma Exports Limited** and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2016 ('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. This statement, which is the responsibility of the holding company's management and approved by the Board of Directors has been prepared on the basis of related consolidated annual financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable read with relevant rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We did not audit the financial statements of 4 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 3,16,71,59,816/- as at March 31, 2016 and total revenue of Rs.13,54,78,83,681/- for the year then ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statements, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. The consolidated financial results include the unaudited financial statements (dully certified by the management) of 1 subsidiaries included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. Nil/- as at March 31, 2016 and total revenue of Rs. Nil/- for the year then ended on that date. These financial statements and other financial information have been dully certified and furnished to us by the Management and our opinion on the Statements, is not

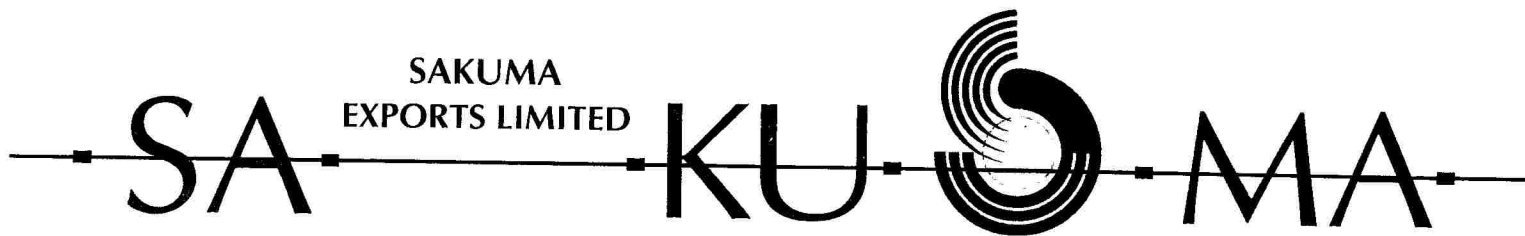
modified in respect of our reliance on the financial statements certified by the Management.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors and certified by the management referred to in paragraph 3 & 4 above, these Consolidated Statement:
- (i) includes the financial results of the following entities (list of entities included in consolidation);
 - a. Sakuma Exim DMCC : Wholly owned Subsidiary
 - b. Sakuma Exports PTE Limited : Wholly owned Subsidiary
 - c. GKM General Trading LLC : Subsidiary
 - d. Sakuma Exports (Ghana) Ltd : Step down Subsidiary
 - e. Sakuma Exports Tanzania Pvt Ltd : Step down Subsidiary
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profit and other financial information of the group for the year ended March 31, 2016.

For M. L. SHARMA & CO.
FIRM REG. NO. 109963W
CHARTERED ACCOUNTANTS


(S. M. BANDI) PARTNER
Membership No.109101

Place of Signature: Mumbai
Date: 28th May, 2016



SAKUMA
EXPORTS LIMITED

EXPORTERS & IMPORTERS




(A GOVERNMENT OF INDIA RECOGNISED TRADING HOUSE)
(AN ISO 9001:2008 CERTIFIED COMPANY)

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
E-mail : sakumaex@mtnl.net.in
Website : www.sakumaexportsltd.com

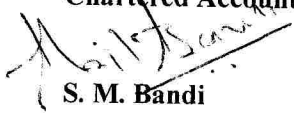
FORM A

ANNUAL AUDIT REPORT

1	Name of the Company	SAKUMA EXPORTS LIMITED	
2	Annual financial statement for the year ended	31 st March, 2016	
3	Type of Audit Observation	Un-Modified / Matter of Emphasis	
4	Frequency of Observation	Whether appeared first time Whether appeared repetitive Since how long (period)	Not Applicable Not Applicable Not Applicable

5	For SAKUMA EXPORTS LIMITED		
	 Chander Mohan Executive Chairman	 Saurabh Malhotra Managing Director	 Radhe Shyam Audit Committee Chairman

M/s. M. L. Sharma & Co.,
Chartered Accountants



S. M. Bandi
Partner
Membership No. 109101
FRN: 109963W

28 MAY 2016