

M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

M.K. Shah
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**INDEPENDENT AUDITOR'S REVIEW REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors
Sita Shree Food Products Limited

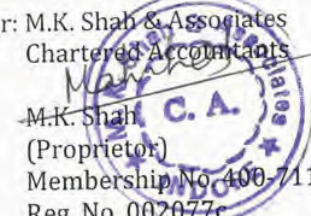
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sita Shree Food Products Limited** ('the Company') for the period ended Quarter and Nine months ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore
Date: 13/02/16

For: M.K. Shah & Associates
Chartered Accountants
M.K. Shah
(Proprietor)
Membership No. 400-71199
Reg. No. 002077c



Sita Shree Food Products Limited							
Registered office : 332/4/2, R.D. Udyog Nagar, Nemawar Road, Palda, Indore (M.P.)							
CIN - L15314MP1996PLC010741							
PART I							
Statement of Unaudited Financial Results for the Quarter Ended December, 2015							
Sr. No.	Particulars (Refer Notes Below)	3 months ended	Preceeding 3 months ended	3 months ended in previous year	Year to date figures for current	Year to date figures for the previous	Rs. (In Lacs) Previous Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	20,144.12	18,898.14	15,709.78	49,451.53	39,537.75	57,764.68
	(b) Other Operating Income	92.00	196.14	117.26	409.28	184.60	323.92
	- Total Income from Operations (Net)	20,236.13	19,094.28	15,827.04	49,860.82	39,722.35	58,088.60
2	Expenses						
	(a) Cost of Materials Consumed	15,103.43	15,933.44	12,808.23	40,711.23	35,853.25	40,977.75
	(b) Purchases of Stock for Grading Activity	2,916.82	2,163.28	-	5,106.90	-	12,959.11
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	703.33	(915.57)	1,206.33	(835.47)	(1,042.38)	(2,948.01)
	(d) Employee Benefits Expense	64.97	67.02	67.10	182.74	187.22	267.61
	(e) Depreciation and Amortisation Expense	148.45	145.96	102.70	441.47	292.34	594.01
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately)	742.18	1,101.76	953.65	2,511.54	2,725.86	3,478.62
	Total Expenses	19,679.19	18,495.89	15,138.01	48,118.42	38,016.29	55,329.10
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	556.94	598.39	689.03	1,742.40	1,706.06	2,759.50
4	Other Income						
5	Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)	556.94	598.39	689.03	1,742.40	1,706.06	2,759.50
6	Finance Costs	445.96	464.94	463.95	1,377.34	1,252.08	2,055.38
7	Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)	110.97	133.45	225.08	365.05	453.98	704.12
8	Exceptional Items						2.09
9	Profit / (Loss) from Ordinary activities	110.97	133.45	225.08	365.05	453.98	702.03
10	Tax Expense	22.20	26.70	45.35	73.04	86.51	455.95
	- Current Tax	22.20	26.70	45.35	73.04	86.51	147.79
	- Deferred Tax	-	-	-	-	-	308.15
11	Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)	88.78	106.75	179.73	292.02	367.47	246.09
12	Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs)						
13	Net Profit / (Loss) for the Period (11 ± 12)	88.78	106.75	179.73	292.02	367.47	246.09
14 i	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,783.42	2,783.42	2,783.42	2,783.42	2,783.42	2,783.42
14 ii	Paid up Preference Share Capital (Face Value of Rs. 10/- each)	3,300.00	3,300.00	2,100.00	3,300.00	2,100.00	2,100.00
15	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	3,911.37	3,663.24	3,760.03	3,911.37	3,760.03	3,619.35
16.i	Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.32	0.38	0.65	1.05	1.32	0.88
	(b) Diluted	0.32	0.38	0.65	1.05	1.32	0.88
16.ii	Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.32	0.38	0.65	1.05	1.32	0.88
	(b) Diluted	0.32	0.38	0.65	1.05	1.32	0.88

For Sita Shree Food Products Ltd.


Director

Sita Shree Food Products Limited							
Registered office : 332/4/2, R.D. Udyog Nagar, Nemawar Road, Palda, Indore (M.P.)							
CIN - L15314MP1996PLC010741							
PART II							
Select Information for the Quarter Ended December, 2015							
Rs. (In Lacs)							
Sr. No.	Particulars (Refer Notes Below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
1	SEGMENT REVENUE						
		20,144.12	18,898.14	15,709.77	49,451.53	39,537.76	57,764.68
	FLOUR DIVISION	15,426.95	13,409.69	6,952.95	35,541.68	21,991.19	35,088.79
	SOYA DIVISION	4,717.17	5,473.54	8,713.31	13,894.94	17,466.85	22,574.42
	REAL ESTATE DEVELOPMENT	-	14.91	43.51	14.91	79.72	101.47
	NET OPERATIONAL INCOME	20,144.12	18,898.14	15,709.77	49,451.53	39,537.76	57,764.68
2	SEGMENT RESULTS						
	(GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)						
	MANUFACTURING ACTIVITIES	955.25	1,174.10	1,296.92	3,160.99	3,180.28	5,182.56
	FLOUR	742.81	486.48	1,887.74	1,789.39	3,887.60	3,150.11
	SOYA	212.44	687.62	(590.82)	1,371.60	(707.32)	2,032.45
	REAL ESTATE DEVELOPMENT	-	14.91	22.62	14.91	41.44	52.74
	TOTAL	955.25	1,189.01	1,319.54	3,175.90	3,221.72	5,235.30
	LESS: INTEREST & FINANCIAL CHARGES	367.78	464.94	463.95	1,377.34	1,252.08	2,055.38
	DEPRECIATION	148.45	145.96	102.70	441.47	292.34	594.01
	NET OF UNALLOCABLE EXPENDITURE	249.87	444.67	527.80	992.03	1,223.31	1,883.88
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	189.15	133.44	225.09	365.05	453.99	702.03
3	CAPITAL EMPLOYED						
	(SEGMENT ASSETS - SEGMENT LIABILITIES)						
	MANUFACTURING ACTIVITIES TOTAL	21,197.88	21,471.08	17,701.88	21,122.60	17,701.88	20,152.48
	FLOUR	6,175.21	8,537.50	9,305.44	7,600.73	9,305.44	9,311.52
	SOYA	15,022.67	12,933.58	8,396.44	13,521.88	8,396.44	10,840.96
	REAL ESTATE DEVELOPMENT TOTAL	272.91	272.40	251.44	272.91	251.44	254.61
	UNALLOCABLE ASSETS LESS LIABILITIES TOTAL	(11,468.25)	(11,996.82)	(9,309.87)	(11,400.72)	(9,309.87)	(11,920.41)
	GRAND TOTAL	10,002.54	9,746.66	8,643.45	9,994.79	8,643.45	8,486.67
Notes:-							
1) The above Unaudited results were reviewed by the audit committee and were approved and taken on record by the Board in their respective meetings held on 13th February, 2016							
2) The above results have been reviewed by the statutory auditors of the company as prescribed under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015							
3) The previous year figures have been regrouped/reclassified wherever required.							
4) The Company is having operation in three segments, results of which are produced separately.							

For Sita Shree Food Products Ltd.


Director