

SAGAR SOYA PRODUCTS LIMITED

CIN: L15141MH1982PLC267176

Regd. Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009
Visit us at: www.sagarsoyaproducts.com, Email: compliance.ssp@gmail.com

Date: May 9, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 507663

Sub.: Outcome of Board Meeting held on 9th May, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Chapter IV read with schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held on Thursday, 09th May, 2024, has approved and taken on record the following:

1. Audited Financial Results along with Auditors Report for the quarter and year ended 31st March, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. Assets and Liabilities as on 31st March, 2024.

We also hereby confirm that the Auditors Report is with unmodified opinion in respect of Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

The Board Meeting commenced at 03.35 pm (IST) and concluded at 04.05 pm (IST).

Kindly take on record and acknowledge the same.

Thanking You,

Yours Faithfully,

For **SAGAR SOYA PRODUCTS LIMITED**



ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461

C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,
OPP. KINNARY CINEMA,
RING ROAD, SURAT-395002
PH: 2343289, 2343288
Email:cpjaria@gmail.com

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

To,
The Board of Directors,
SAGAR SOYA PRODUCTS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **SAGAR SOYA PRODUCTS LIMITED** (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 these 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 and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial



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information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results 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 are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

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 standalone 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 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 an 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.



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- 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 Company's ability 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

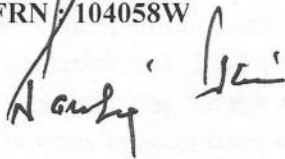
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 financial results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us.

For, M/s. C P JARIA & CO.,
Chartered Accountants
FRN: 104058W



CA PANKAJ KUMAR JAIN
(Partner)
(Membership No.: 112020)



Date: May 09, 2024
Place: Mumbai

UDIN : 24112020 BKEY BA 2731

SAGAR SOYA PRODUCTS LIMITED					
CIN: L15141MH1982PLC267176					
Regd Off: 32, Vyapar Bhawan, 49, P.D.Mello Road, Mumbai					
Statement of Standalone audited Results for the Quarter and year ended 31/03/2024					
Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	0.00	0.00	0.00	0.00	0.00
II Other Income	40.80	1.62	40.70	83.04	82.73
III Total Revenue (I+II)	40.80	1.62	40.70	83.04	82.73
IV Expenses					
a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, Work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
d) Employee benefits expenses	3.50	3.36	2.57	10.63	17.76
e) Finance Cost	0.00	0	0.00	0.00	0.00
f) Depreciation and amortisation expenses	2.39	2.45	2.83	9.71	11.45
g) Other expenses	8.24	3.58	6.58	21.34	41.82
Total Expenses (IV)	14.13	9.37	11.98	41.68	71.05
V Profit/(loss) before exceptional items and tax (III-IV)	26.47	-7.75	28.72	41.36	11.68
VI Exceptional items	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) Before Tax (V-VI)	26.47	-7.75	28.72	41.36	11.68
VIII Tax expense					
a) Current Tax	12.83	0.00	6.04	12.83	6.04
b) Deferred Tax	-2.07	0.00	13.64	-2.07	13.64
IX Profit/ (Loss) for the period from continuing operations (VII-VIII)	15.71	-7.75	9.04	30.60	-8.00
X Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/ (Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit/ (Loss) for the period (IX+XII)	15.71	-7.75	9.04	30.60	-8.00
XIV Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive income for the period	0.00	0.00	0.00	0.00	0.00
XVI Earning per equity share (for continuing operation):					
(1) Basic	5.37	-2.85	3.09	10.46	-2.73
(2) Diluted	5.37	-2.85	3.09	10.46	-2.73
XVII Earning per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII Earning per equity share (for discontinued & continuing operation):					
(1) Basic	5.37	-2.85	3.09	10.46	-2.73
(2) Diluted	5.37	-2.85	3.09	10.46	-2.73

Notes:-

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on May, 09, 2024
- The Standalone Financial Results for the year ended March 31, 2024 were audited by the Statutory Auditors of the Company.
- The Company held Annual General Meeting on 21st August, 2023 wherein Special Resolution was passed by Shareholders to issue and allotment of 35,29,399 (Thirty Five Lakhs Twenty Nine Thousand Three Hundred and Ninety Nine Only) Share Warrant convertible into Equity Shares at a price of Rs. 34 (including Premium of Rs. 24 per share) per Share Warrant each convertible into One (1) Equity Share of face value of Rs. 10/- each on Preferential basis.

In-principle Approval of BSE for Preferential allotment was received on 19th March, 2024.

The Company has approved allotment of 33,05,283 Share Warrants on 26th March, 2024 and also received upfront amount aggregating to 2,80,94,906 (Indian Rupees Two Crores Eighty Lakhs Ninety-Four Thousand Nine Hundred and Six Only) being 25% Share Warrant money i.e. Rs. 8.5 (Indian Rupees Eight and Fifty Paise) per share warrants from prospective allottees belonging to non-promoters' group.

Further, the Company has received aggregate payment of Rs. 2,80,04,890 (Indian Rupees Two Crores Eighty Lakhs Ninety-Four Thousand Eight Hundred and Ninety-Two Only), being 25% Share Warrants money i.e., Rs. 8.5 (Indian Rupees Eight and Fifty Paise) per share warrants from prospective allottees belonging to non-promoters' group. The same is noted by preferential issue committee of the Company at its meeting held on 23rd April, 2024.

- The entire operations of the Company relate to only one segment hence reporting as defined in AS 17 is not applicable
- The figures for the quarter ended March, 31, 2024 are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Previous year figures have been regrouped or reclassified wherever necessary

Place: Mumbai
Date: 09/05/2024

For Sagar Soya Products Ltd

ARUN KUMAR SHARMA
DIRECTOR
DIN:60369461



Statement of Assets & Liabilities of Sagar Soya Products Ltd

Standalone Statement of Assets & Liabilities		
PARTICULARS	Amt in Lacs	
	As at year ended 31/03/2023	As at year ended 31/03/2023
	AUDITED	AUDITED
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	59.26	68.97
(B) Capital work-in-progress	0.00	0.00
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	0.00	0.00
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets		
(i) Investments	19.68	19.78
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	12.13	11.57
2. Current assets		
(A) Inventories	0.00	0.00
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	27.00	35.46
(iii) Cash and cash equivalents	288.76	197.74
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	0	0
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	0.00	0.00
(D) Other current assets	255.10	4.52
Total Assets	661.93	338.04
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share capital	29.26	29.26
(B) Other Equity	420.19	108.45
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	171.77	171.77
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	0.00	0.00
(C) Deferred tax liabilities (Net)	11.56	13.63
(D) Other non-current liabilities	0.00	0.00
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Other current liabilities	0.00	0.00
(C) Provisions	29.15	14.93
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	661.93	338.04

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SAGAR SOYA PRODUCTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2024

Particulars	Amt in lacs	
	Year Ended	
	31-Mar-24	31-Mar-23
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Taxation	41.35	11.69
Adjustment for:		
Loss on sale of Assets	0.00	0.00
Depreciation	9.72	11.45
Operating Profit before working capital changes	51.07	23.14
Changes in working capital :-		
Increase/(Decrease) in trade payables	0.00	0.00
Increase/(Decrease) in other current liabilities	14.22	(2.88)
Increase/(Decrease) in short term provision	0.00	0.00
Increase/(Decrease) in other Long-term borrowings	0.00	0.00
Increase/(Decrease) in short-term borrowings	0.00	0.00
(Increase)/Decrease in trade receivables	8.46	11.84
(Increase)/Decrease in inventories	0.00	0.00
(Increase)/Decrease in other Financial Assets	(250.58)	0.50
(Increase)/Decrease in Long Term loans and advances	0.00	0.00
(Increase)/Decrease in Short Term loans and advances	0.00	0.00
(Increase)/Decrease in Non- current Financial Assets	(0.56)	11.31
Increase/(Decrease) in last year provision	0.00	0.00
Cash generated from Operations	(228.46)	20.77
Less:- Taxes paid (For previous year)	(177.39)	43.91
Net Cash generated from operations before extraordinary items	12.64	20.57
Extraordinary items	(190.03)	23.34
Net Cash generated from operating activities	(A)	(190.03)
		23.34
B. CASH FLOW FROM INVESTING ACTIVITY		
Fixed Asset (Purchased)/Sold	0.00	0.00
Share (Purchase)/Sold	0.00	0.00
Net Cash generated from Investing activities	(B)	0.00
		0.00
C. CASH FLOW FROM FINANCING ACTIVITY		
Increase/(decrease) in Share Warrant Application	280.95	0.00
(Increase)/decrease in Investments	0.10	0.00
Net Cash generated from Financing activities	(C)	281.05
		0.00
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	91.02	23.34
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR	197.74	174.40
CASH & CASH EQUIVALENTS, AT THE END OF YEAR	288.76	197.74

Ankur B. Shrivastava



SAGAR SOYA PRODUCTS LIMITED

CIN: L15141MH1982PLC267176

Regd Off: 32, Vyapar Bhawan, 49, P.D.Mello Road, Mumbai

Audited Financial Results for the Quarter and Year ended 31.03.2024

(Rs. In Lakhs)

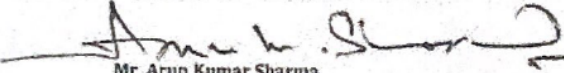
Sr. No.	Particulars	Quarter ended 31.03.2023	Year ended (31.03.2023)	Quarter ended 31.03.2023
		Audited	Audited	Audited
1	Total Income from Operations	40.60	83.04	40.70
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	26.47	41.36	28.72
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	26.47	41.36	28.72
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	15.71	30.60	9.04
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	15.71	30.60	9.04
6	Equity Share Capital	29.26	29.26	29.26
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	139.24	139.24	108.45
8	Earnings Per Share (of Rs. 10- each) (for continuing and discontinued operations) -			
	(a) Basic	5.37	10.46	3.09
	(b) Diluted	5.37	10.46	3.09

Note : The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results are available on the websites of the Stock Exchange at www.bseindia.com (s) and the Company's website.

DATE: 09/05/24

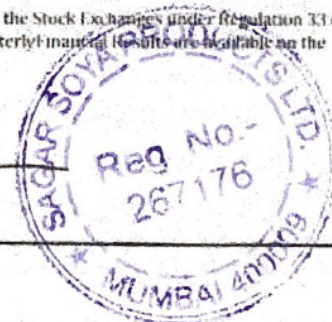
PLACE: Mumbai

For Sagar Soya Products Ltd


Mr. Arun Kumar Sharma

Director

DIN : 00369461



SAGAR SOYA PRODUCTS LIMITED

CIN: L15141MH1982PLC267176

Regd. Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009
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Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Arun Kumar Sharma, Director of Sagar Soya Limited having its registered office at Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai - 400 009, Maharashtra, hereby declare that M/s. C.P. Jaria & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended 31st March, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

For SAGAR SOYA PRODUCTS LIMITED



ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461