

SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanoor Post,
Kanchipuram District, Tamilnadu- 603 308

|| www.saptarishiagro.com || Saptarishi12@yahoo.in ||

CIN: L15499TN1992PLC022192



Date: 05 August 2019

To,
The General Manager,
Corporate Relationship Department,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 519238

Sub: Outcome of the Board meeting Dated 05th August, 2019
Ref: Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of the subject referred regulation, this is to inform you that the Board of Directors of the Company has, at its meeting held today i.e. 05th August, 2019, inter alia, taken following decisions:

- 1) Approved the Unaudited Financial Results Standalone alongwith Limited Review Report of the Company for the quarter ended on 30th June, 2019 as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
- 2) Based on the recommendation of Members of the Nomination & Remuneration Committee 05th August, 2019, Shri Rajendra Prasad Tewari (DIN 02526495) has been re-appointed as Non-Executive and Independent Director of the Company for a second term of 3 years commencing from September 26, 2019, for a term up to the conclusion of the September 25, 2022, subject to the approval of the Members at the General Meeting of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIRI CFD I CMD I 412015 dated 9th September, 2015 are attached as Annexure A to this letter.

- 3) Adoption of Secretarial Audit Report for the financial year 2018-19 in compliance to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 4) Annual General Meeting of the shareholders of the company will be held on September 26, 2019.
- 5) The Register of Members and Share Transfer Books of the Company will be closed from September 19, 2019 to September 26, 2019 (both days inclusive) for the purpose of Annual General Meeting.
- 6) Accepted resignation of Shri Sandip Gohel from the post of Company Secretary and compliance officer of the company w.e.f. 05th August, 2019 (After closure of business hours).

We wish to inform you that the Board meeting commenced today at 11:30 a.m. and concluded at 05:00 p.m.

You are requested to take the same on your records.

Yours faithfully,
For Saptarishi Agro Industries Limited,


Krunal Patel
Chairman
DIN- 02517567
Place: Ahmedabad



Corporate Office: 10-11 Second Floor, Orchid Mall, Thaltej Shilaj Road, Thaltej, Ahmedabad
380059 Gujarat. Ph. No. 079 40306965/66

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ANNEXURE -A

Sr.No.	Details of the Events that need to be provided	Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>Reason: Expiry of the term of appointment.</p> <p>Re-appointment of Shri Rajendra Prasad Tewari (DIN 02526495):</p> <p>1. Shri Rajendra Prasad Tewari (DIN 02526495), Non-Executive & Independent Director was appointed for the first term of five years commencing from 29th September, 2014 to for a first term of 5 (five) consecutive years up to the conclusion of the ensuing 27th Annual General Meeting of the Company.</p> <p>2. Shri Rajendra Prasad Tewari (DIN 02526495) has been re-appointed as a Non-Executive & Independent Director for a second term of three years September 26, 2019, for a term up to the conclusion of the September 25, 2022.</p>
2	Date of appointment/ cessation (as applicable) & term of appointment;	Re-appointment w.e.f. September 26, 2019, for a term up to the conclusion of the September 25, 2022.
3	Brief profile (in case of appointment)	Dr. R.P. Tewari did his M.Sc. (1968) and Ph.D. (1974) in Botany from the University of Gorakhpur. He was selected in the Indian Institute of Horticultural Research, Bangalore, which remained the alma mater till 2002. He headed the Division of Plant Pathology and PGR, IIHR, Bangalore for a period of six years. Dr. Tewari not only established a full-fledged mushroom laboratory in the IIHR, but also became synonymous

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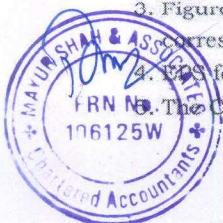
		<p>with mushrooms in South India. Besides conducting research on varied aspects of different mushrooms, he specially excelled in the transfer of technology of mushroom production. He received advanced training in the field of mushroom production technology from INRA, France and was Coordinator of Indo-Dutch Project in India. He served as International Consultant to FAO under Integrated Horticulture and Nutrition Development Project in Bangladesh during 2001-2006 where he developed Spawn Laboratory and training facilities in 15 Centers including Chitgaon Hill Tracks. He served as Director National Research Centre for Mushroom from July, 2002 to 31st December 2008. During his tenure he modernized the Centre by improving infrastructure and introducing Hi-tech equipment's.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Shri Rajendra Prasad Tewari is not related to any of the Director of the Company.

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Saptarishi Agro Industries Limited

(Rs. in Lakhs)				
Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2019				
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	(30/06/2019)	(31/03/2019)	(30/06/2018)	(31/03/2019)
(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
(a) Net sales/income from operations	826.70	604.77	527.98	3868.75
(b) Other Operating Income				
(c) Other income	0.41	8.37	0.05	9.34
Total income from operations (net)	827.11	613.14	528.03	3878.09
2 Expenses				
(a) (-) Increase/(+) Decrease in stock in trade	416.85	(413.26)	(147.89)	(413.26)
(b) Cost of materials consumed	0.00	0.00	0.00	0.00
(c) Purchase of stock-in-trade	395.82	983.34	669.29	4192.48
(d) Employee benefits expense	9.06	9.35	4.99	18.00
(e) Financial Cost	0.20	0.02	0.00	0.00
(f) Other Expenditure	15.03	23.96	5.94	56.15
(g) Depreciation	0.00	0.00	7.32	21.96
Total expenses	836.96	603.41	539.65	3875.33
3 Profit before Exceptional Items & Tax Expense	(9.85)	9.73	(11.62)	2.76
4 Exceptional Items	0.00	(11.77)	0.00	(11.77)
5 Profit / (Loss) before Tax (3+4)	(9.85)	(2.04)	(11.62)	(9.01)
6 Tax Expenses:				
Current Tax	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00
7 Profit / (Loss) after Tax (5-6)	(9.85)	(2.04)	(11.62)	(9.01)
8 Other Comprehensive Income	0.00	0.00	0.00	0.00
9 Total other comprehensive Income/(Loss) after	0.00	0.00	0.00	0.00
10 Total comprehensive Income after Tax (7+9)	(9.85)	(2.04)	(11.62)	(9.01)
11 Paid up equity share capital	3402.00	3402.00	3402.00	3402.00
(Face Value Rs.10/-)				
12 Other Equity excluding Revaluation Reserves as per previous accounting year	0.00	0.00	0.00	(3022.28)
13 Earnings per share (of Rs.10/- each) (not annualised):				
(a) Basic EPS	(0.03)	(0.01)	(0.03)	(0.03)
(b) Diluted EPS	(0.03)	(0.01)	(0.03)	(0.03)
See accompanying note to the financial results				

- Notes: 1. The above results for the quarter ended on June, 30; 2019 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 05th August, 2019
2. The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
3. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
4. EPS for quarter ended is on non annualised basis.
5. The Company is presently dealing only in one segment.



6. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the MCA pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Place : Ahmedabad
Date : 05/08/2019



**By Order of the Board of Directors
For Saptarishi Agro Industries Limited**

A handwritten signature in black ink, appearing to be "Krunal R. Patel".

Shri Krunal Ravjibhai Patel
Chairman
DIN : 02517567



**LIMITED REVIEW REPORT ON QUATERLY UNAUDITED STANDALONE
FINANCIAL RESULTS OF SAPTRISHI AGRO INDUSTRIES LIMITED.**

TO THE BOARD OF DIRECTORS OF
SAPTRISHI AGRO INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the Statement) Saptrishi Agro Industries Limited ("the Company") for the quarter ended 30th June, 2019. This statement, which is the responsibility of the Company's Management and been approved by the Board of Directors in their meeting held on 5th August, 2019. Our responsibility is to issue a report on the financial 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 provides 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, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS') and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Reg. 33 of the SEBI (Listing Obligation and Disclosed Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter:

Without qualifying our report, we draw attention to the matters in respect of basis and circumstances for the preparation of the financial statements on a going concern basis for the period, despite the fact that its net worth is substantially eroded as at the end of period. The appropriateness of the said basis is dependent upon the fact that the company is exploring new opportunities and the continuous financial support from the management of the Company.

Our conclusion is not modified in respect of this matter.

Date: 05th August, 2019

Place: Ahmedabad



For, Mayur Shah & Associates
Chartered Accountants

(Mayur M. Shah)

Partner

M. No. 036827

FRN : 106125W

UDIN : 19036827AAAABP6880