

SARDA PROTEINS LIMITED

Reg. Office:
G-1-177(A) Matsya Industrial Area,
Alwar-301030 (Rajasthan)
CIN: L15142RJ1991PLC006353
Phone: 0144-2881392, +919413385217
E Mail:sardaproteins@yahoo.com
Website: www.sardaproteins.com

Date: 26.06.2018

To,

**Department of Corporate Services,
BSE Ltd.,
25th, Floor Phiroze jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 022-22722037/39/41**

Sub: Re-submission of Revised Standalone Audited Financial Results together with Statement of Assets & Liabilities for the quarter and half year ended March 31, 2018 as per IND-AS.

Ref.: Sarda Proteins Limited, Scrip Id.: 519242

Dear Sir/Ma'am,

With reference to the mail received from Mr. Subhash Purohit dated June 22, 2018 for discrepancies in financial results for the quarter and half year ended as on March 31, 2018 under Regulation 33 (3)(b) of Securities and Exchange Board Of India (Listing obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred as "SEBI (LODR), Regulation, 2015"), as modified by vide circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

In continuation of our submission find attached herewith the revised Standalone Audited Financial Results together with Statement of Assets and Liabilities for the quarter and half year ended as on March 31, 2018 and reconciliation table for equity under Regulation 33 (3) (b) of SEBI (LODR), Regulation, 2015. (Enclosed herewith)

We hope the above will suffice. You are requested to take the same on record and inform all those concerned accordingly.

Thanking You,
Yours Faithfully

FOR SARDA PROTEINS LTD.

For SARDA PROTEINS LIMITED


Director

Damodar Prasad Sarda(DIN: 00763377)
Whole Time Director & CFO
Encl: a/a

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Encl:

1. Standalone Audited Financial Results along with Statement of Assets and Liabilities as per IND-AS as on March 31, 2018.
2. Auditor's Report on audited financial results for the year ended as on March 31, 2018.
3. Reconciliation table for equity for the year ended March 31, 2017.

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STANDALONE AUDITED RESULTS FOR THE QUARTER/ YEAR ENDED ON MARCH, 31, 2018

Rs.in Lakhs

Particulars	Three Months ended on	Preceding 3 months ended on	Corressponding 3 Months ended previous year	YEAR ENDED	
	31.03.18 (Audited)	31.12.17 (Unaudited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
I. Revenue from operations	81.43	91.60	217.40	563.19	610.61
II. Other Income	0.89	0.30	2.65	2.03	7.41
III. Total Revenue (I+II)	82.32	91.90	220.05	565.22	618.02
IV. Expenses:					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchase of Stock -in- Trade	50.43	73.24	189.49	486.96	542.41
Changes in inventories of:					
Finished Goods	0.00	0.00	0.00	0.00	0.00
Work in Progress	0.00	0.00	0.00	0.00	0.00
Stock in Trade	30.07	14.87	31.61	60.80	53.42
Employee Benefit Expenses	6.60	6.94	6.37	26.99	21.01
Finance Cost	0.01	0.08	0.06	0.22	1.27
Depreciation and Amorisatation Expenses	(0.05)	0.39	0.39	1.12	1.45
Other expenses	6.62	5.71	0.02	25.94	17.60
Total Expenses (IV)	93.68	101.23	227.94	602.03	637.16
V.Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(11.36)	(9.33)	(7.89)	(36.81)	(19.14)
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	(11.36)	(9.33)	(7.89)	(36.81)	(19.14)
VIII. Tax Expense:					
(1) Current Tax	0.00	0.00	0.00	(0.87)	0.00
(2) Deferred Tax	0.64	0.00	(5.93)	(2.86)	(5.93)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	(12.00)	(9.33)	(1.96)	(33.08)	(13.21)
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax Expenses 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)	(12.00)	(9.33)	(1.96)	(33.08)	(13.21)
XIV. Other Comprehensive Income					
A (i) Items 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 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	(12.00)	(9.33)	(1.96)	(33.08)	(13.21)
XVI. Earnings per Equity Share					
(1) Basic	(0.70)	(0.54)	(0.11)	(1.92)	(0.77)
(2) Diluted	(0.70)	(0.54)	(0.11)	(1.92)	(0.77)
XVII. Paid Up Equity Share Capital, Equity Shares Of Face Value Rs. 10 each	172.59	172.59	172.59	172.59	172.59

For SARDA PROTEINS LIMITED


 Director

SARDA PROTEINS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2018

	As at 31-Mar-18 (In Lakhs)	As at 31-Mar-17 (In Lakhs)
1 ASSETS		
Non - current assets		
a) Property, plant and equipment	2.67	4.98
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
b) Financial assets		
(i) Investments	1.31	1.31
(ii) Trade receivables	0.00	0.00
(ii) Loans & Advances	0.01	0.01
(iv) Other financial assets	0.00	0.00
c) Deferred tax assets (net)	44.53	41.67
d) Other non-current assets	7.81	6.15
Total non-current assets	56.33	54.12
Current assets		
a) Inventories	42.99	104.58
b) Financial assets		
(i) Investments	0.00	0.00
(i) Trade receivables	69.19	66.31
(ii) Cash and cash equivalents	53.74	23.72
(iv) Other balances with banks	0.00	0.00
(iii) Loans	10.21	44.12
(vi) Other financial assets	0.00	0.00
Total current assets	176.13	238.73
TOTAL ASSETS	232.46	292.85
2 EQUITY AND LIABILITIES		
Equity		
a) Share capital	250.45	250.45
b) Other equity(Reserve & Surplus)	-31.46	1.61
Total equity	218.99	252.06
Liabilities		
Non-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. Provisions	9.34	8.55
c. Other non-current liabilities	0.00	0.00
d. Deferred tax liabilities (net)	0.00	0.00
Total non-current liabilities	9.34	8.55
Current liabilities		
a) Financial liabilities		
(i) Borrowings	0.00	19.59
(ii) Trade payables	0.10	0.55
(ii) Other financial liabilities	4.03	12.10
Total current liabilities	4.13	32.24
Total liabilities	13.47	40.79
TOTAL EQUITY AND LIABILITIES	232.46	292.85

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28th May 2018.
- Segment reporting as defined in Accounting Standard -17 is not applicable as company have only one segment "Agro Products"
- An amount of Rs. 1.80 Lakhs as loss on commodity trading in commodity exchange has been added in other expenses.
- Share Capital includes Rs. 77.86 Lakhs as share forfeiture amount.
- There were no investors complaint pending as on 31-Mar- 2018 and nor any complaints received during the quarter.

ON BEHALF OF THE BOARD

For SARDA PROTEINS LIMITED


Director

Place: Alwar
28.05.2018

D.P.SARDA (DIN:00763377)
W.T. Director

Reconciliation of the Standalone Financial Results reported under previous under Indian Generally Accepted Accounting Principles (IGAAP) to Total comprehensive Income in accordance with IND AS is summarised below:

Description			Amount in Lakh	
			Year Ended March 31, 2017	Quarter Ended March 31, 2017
Net Profit and Loss as per previous GAAP (Indian GAAP)			(13.21)	(1.96)
Add/Less: Adjustment				
Actuarial Gain/Loss on defined benefit plans recognized in OCI			0.00	0.00
Measurement of Financial Assets and Liabilities at amortised cost			0.00	0.00
Tax adjustment			0.00	0.00
Net Profit and Loss as per IND-AS			(13.21)	(1.96)
Other Comprehensive Income, net of Income Tax			0.00	0.00
Total comprehensive Income as reported under IND-AS			(13.21)	(1.96)

RECONCILLATION OF EQUITY

PARTICULARS			Previous year ended March 31, 2017
			(Amount in Lakh)
Equity as previous reported under IGAAP			172.59
Effect of change in revaluation of Assets			0.00
Effect of remeasurment of the net defined benefit liability/assets, net of tax			0.00
Total			172.59

For SARDAPROTEINS LIMITED

Sarda

Director

SARDA PROTEINS LIMITED

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Date: 28.05.2018

To,

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BSE Ltd.,
25th, Floor Phiroze jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 022-22722037/39/41**

Ref: Declaration pursuant to Regulation 33(3)(d) of Securities Exchange Board of India(Listing Obligations and Disclosures Requirements) Regulations, 2015.

Ref.: Sarda Proteins Limited, Scrip Id.: 519242

Dear Sir / Ma'am,

I, Damodar Prasad Sarda, CFO & Whole-Time-Director of Sarda Proteins Ltd. (CIN: L15142RJ1991PLC006353) having its Registered office at G-1-177(A) Matsya Industrial Area, Alwar-301030 (Rajasthan), India hereby declare that, the statutory Auditor of the Company M/s Khetawat Agarwal & Co. (FRN:003960C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on March 31, 2018.

The declaration is given in compliance to Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) (Amendments) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

FOR SARDA PROTEINS LTD.

For SARDA PROTEINS LIMITED

Director

Damodar Prasad Sarda
Whole-Time-Director & CFO
DIN:00763377



Khetawat Agarwal & Co.
Chartered Accountants

Annexure VII
When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)

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

To
The Board of Directors of
Sarda Proteins Ltd.

We have audited the quarterly financial results of **Sarda Proteins Ltd.** for the quarter ended March 31, 2018 and the year to date results for the period April 01, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management has been approved by the Board of Directors and initialed by us for identification purpose. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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(s). 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 the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the financial results.

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:



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Phone : Office 0144 - 2340924, 8104909639
Mobile : 9414215353 (ML Agarwal)
E-mail : khetawatagarwal21@gmail.com

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 01, 2017 to March 31, 2018.

The financial results includes the results for the quarter ended March 31, 2018, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current which was subject to limited review by us.

For Khetawat Agarwal & Co.
Chartered Accountants




M.L. Agarwal
Partner
M.N. 072854

Place of signature: Alwar
Date: May 28, 2018

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Sarda Proteins Ltd.
2.	Annual Financial Statements for the year ended	31 st March, 2018
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	NIL
5.	To be signed by- <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the Company• Audit Committee Chairman	 

