

Date: 07/11/2023

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

Dear Sir /Madam,

Sub.: - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting- dated 7th November, 2023 for submission of Un-audited Financial Results of the Saptarishi Agro Industries Limited (the Company) for the Second Quarter and Half Year period ended 30th September, 2023 (2023-24).

With reference to our previous communication through letter dated 31st October, 2023 regarding intimation of the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced at 11.30 a.m. today i.e., Tuesday, 7th November, 2023 and has inter alia considered and approved the following agenda items. We wish to inform you that the meeting commenced today at 11.30 AM and Concluded at 03:30 PM

1. Approval of Un-audited Financial Results along with a Limited Review Report (issued by the Statutory Auditors of the Company) for the second quarter and half year period ended 30th September, 2023 of the Current Financial Year 2023-24 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed herewith.
2. Resignation of Mr. Ravjibhai Nagarbhai Patel (DIN: 0310385) as a Director and Chief Financial Officer (CFO) of the company.
3. Re-appointment of Mr. Rushabh Ravjibhai Patel (DIN: 02721107) as a Managing Director of the company.
4. Appointment of Ms. Sneha Ramesh Lalwani as a Company Secretary and Compliance Officer of the company.
5. Appointment of Mr. Rushabh Ravjibhai Patel (DIN: 02721107) as a Chief Financial Officer (CFO) of the company.
6. Consideration and approval of other businesses as per agenda circulated.

You are requested to take the same on records.

Thanking you,
Yours faithfully,

For, Saptarishi Agro Industries Limited,

Krunal Patel
Director

DIN: 02517567

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Mayur Shah & Associates

CHARTERED ACCOUNTANTS

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Opp. Jain Temple, Navrangpura, Ahmedabad-380 009.
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**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 and half year ended 30th September, 2023. This statement, which is the responsibility of the Company's Management and been approved by the Board of Directors in their meeting held on 7th November, 2023. 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 Regulation 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: 7th November, 2023
Place: Ahmedabad



For, Mayur Shah & Associates
Chartered Accountants

(Mayur M. Shah)
Partner

M.No. 036827

FRN : 106125W

UDIN: 23036827BGYKAS8078

Saptarishi Agro Industries Limited
(CIN: L15499TN1992PLC022192)

(Rs. in Lakhs)

Statement of Standalone Financial Results for the Quarter and Half Year Ended 30-09-2023

Particulars	Quarter (Ended)			Year to Date (Ended)		
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current quarter	Year to date figures for previous quarter	Previous year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations	517.64	445.29	867.09	962.93	1722.84	3870.17
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other income	0.48	0.00	0.00	0.48	0.09	9.34
Total income from operations (net)	518.12	445.29	867.09	963.41	1722.93	3879.51
2 Expenses						
(a) (-) Increase/(+) Decrease in stock in trade	0.00	430.30	321.12	430.30	158.86	(271.45)
(b) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(c) Purchase of stock-in-trade	482.35	0.00	524.11	482.35	1527.73	4035.11
(d) Employee benefits expense	6.16	6.48	5.86	12.64	12.40	24.75
(e) Financial Cost	0.08	0.23	0.00	0.31	0.12	0.36
(f) Other Expenditure	10.15	6.10	5.94	16.25	9.27	29.12
(g) Depreciation	0.51	0.51	0.44	1.02	0.88	2.03
Total expenses	499.25	443.62	857.47	942.87	1709.26	3819.92
3 Profit before Exceptional Items & Tax Expenses (1-2)	18.87	1.67	9.62	20.54	13.67	59.59
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before Tax (3+4)	18.87	1.67	9.62	20.54	13.67	59.59
6 Tax Expenses:						
Current Tax	3.53	0.00	0.00	3.53	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) after Tax (5-6)	15.34	1.67	9.62	17.01	13.67	59.59
8 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9 Total other comprehensive Income/(Loss) after Tax	0.00	0.00	0.00	0.00	0.00	0.00
10 Total comprehensive Income after Tax (7+9)	15.34	1.67	9.62	17.01	13.67	59.59
11 Paid up equity share capital	3402.00	3402.00	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	0.00	0.00	(2873.09)
13 Earnings per share						
(of Rs.10/- each) (not annualised):						
(a) Basic EPS	0.05	0.00	0.03	0.05	0.04	0.17
(b) Diluted EPS	0.05	0.00	0.03	0.05	0.04	0.17

See accompanying note to the financial results

Notes:

- The above results for the quarter ended on September, 30; 2023 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on **7th November, 2023**
- The Statutory auditors of the Company have carried out an audit of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- EPS for quarter ended is on non annualised basis.
- The Company is presently dealing only in one segment.
- 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.
- Provision for Taxation is made as per MAT.

Place : Ahmedabad
Date : 07-11-2023



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

[Signature]
Rushabh Patel
(Managing Director)
DIN:02721107

SAPTARISHI AGRO INDUSTRIES LIMITED

(CIN:L15499TN1992PLC022192)

STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(in Lakhs, except per share data)

Sl. No.	Particulars	Half Year Ended	Financial Year Ended
		As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
ASSETS			
I Non-current Assets			
a	Property, Plant & Equipment	95.07	96.08
b	Capital Work in Progress	67.42	67.42
c	Investment Properties	Nil	Nil
d	Good Will	Nil	Nil
e	Other intangible Assets	Nil	Nil
f	Financial Assets		
	(i) Investment	Nil	Nil
	(ii) Loans	9.93	9.93
	(iii) Other financial Assets	Nil	Nil
g	Income-tax Assets (Net)	Nil	Nil
h	Deffered Tax Assets (Net)	Nil	Nil
i	Other Non-current Assets	4.74	4.74
		177.16	178.17
II Current Assets			
a	Inventories	0.00	430.30
b	Financial Assets		
	i) Investment	Nil	Nil
	ii) Trade Receivable	2499.26	2034.68
	iii) Cash and Cash Equivalents	3.07	4.26
	iv) Other Balances with Bank	Nil	Nil
	v) Loans	2.70	0.50
	vi) Other Financial Assets	Nil	Nil
c	Other Current Assets	23.19	20.59
d	Assets held for distribution to Owners	2528.22	2490.33
	TOTAL ASSETS	2705.38	2668.50
EQUITY AND LIABILITIES			
EQUITY			
a	Equity Share Capital	3404.00	3404.00
b	Other Equity	-2856.08	-2873.09
	Equity attributable to the owners of the company	547.92	530.91
c	Non-controlling Interests	Nil	Nil
	Total Equity	547.92	530.91
LIABILITIES			
I Non-current Liabilities			
a	Financial Liabilities		
	i) Borrowing	69.77	31.85
	ii) Other Financial Liabilities	Nil	Nil
b	Provisions	Nil	Nil
c	Deferrd Tax Liabilites (Net)	Nil	Nil
d	Other Non-current Liabilitis	Nil	Nil
		69.77	31.85
II Current Liabilities			
a	Financial Liabilities		
	i) Borrowings	Nil	Nil
	ii) Trade Payables	2078.33	2094.94
	iii) Other - Financial Liabiliteis	Nil	Nil
b	Other Current Liabilities	1.46	2.72
c	Provisions	7.95	8.08
d	Current Tax Liabilities (Net)		
e	Liabilities Associated with Assets held for distribution to Owners	2087.74	2105.74
	TOTAL EQUITY AND LIABILITIES	2705.38	2668.50

Place : Ahmedabad
Date : 07-11-2023

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

Rushabh Patel
Rushabh Patel
(Managing Director)
DIN:02721107



SAPTARISHI AGRO INDUSTRIES LIMITED

(CIN:L15499TN1992PLC022192)

Statement of Cashflows for the Half Year ended 30th September, 2023


(Rs. In Lakhs)

Particulars	30.09.2023 Unaudited	30.09.2022 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	17.01	13.67
Adjustments for:		
Depreciation expense	1.02	0.88
Finance costs	0.31	0.12
Gratuity and leave encashment	-	0.00
Profit/Loss on sale of assets (Net)	-	0.00
Operating Profit before Working Capital Changes	18.34	14.67
Adjustments for change in working capital		
(Increase)/decrease in trade receivables	-464.58	575.25
(Increase)/decrease in other current assets	-4.80	-16.81
(Increase)/decrease in inventories	430.30	158.85
Increase/(decrease) in trade payables	-16.61	-544.52
Increase/(decrease) in short term provisions	-0.16	-6.86
Increase/(decrease) in other current liabilities	-1.26	7.11
Cash generated from operations	-38.77	187.68
Net Cash flow from Operating activities	-38.77	187.68
CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds/Purchase of fixed assets	-	0.00
Movement in long term loans and advances	-	-142.65
Net Cash used in Investing activities	-	-142.65
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	-0.31	-0.12
Loans Borrowed/Repaid During The year	37.92	-43.98
Net Cash used in financing activities	37.60	-44.10
Net increase/(decrease) in cash & Cash Equivalents	-1.18	0.93
Cash and Cash equivalents at the beginning of year	4.25	2.13
Cash and Cash equivalents at the end of year	3.07	3.06
Components of cash and cash equivalents		
Cash in hand	2.76	2.81
Balance with banks		
-current accounts	0.31	0.25
	3.07	3.06

The above Cash Flow Statemnt has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows

Place:- Ahmedabad
Date : 07-11-2023

**By order of the Board
For, Saptarishi Agro Industries Limited**


**Rushabh Patel
(Managing Director)**

DIN:02721107

