



SITA SHREE

FOOD PRODUCTS LTD.

AN ISO 22000:2005 and 9001 : 2000 CERTIFIED COMPANY

Regd. Off & Flour Div.: 332/4/2, R.D. Udyog Nagar, Palda - Nemawar Road, Indore M.P. 452001 INDIA

Soya Division: Khasra No. 5 / 1, Vill Barlai Jagir, PO Kshipra, Teh. Sanwer, Dist. Indore -M P. INDIA

Ph.: + 91-8120881208

Email : info@sitashri.com Website : www.sitashri.com CIN : L15314MP1996PLC010741

Manufacturers of: Soya Oil, Soya Flour, Wheat Flour, Maida, Rawa, Suji, Dalia and Pulses
Importers and Exporters of all Agricultural Commodities

To,

Dated: 30th May, 2019

The BSE Limited, Phiroze Jeejeebhoy Towers, Rotunda Bldg, Dalal Street, Mumbai- 400 001	The National Stock Exchange of India Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex Bandra (E) Mumbai - 400 051.
--	---

SUB: OUTCOME OF BOARD MEETING HELD ON 30.05.2019

REF: SCRIP ID: SITASHREE, SCRIP CODE: 532961, ISIN: INE686101011& SYMBOL: SITASHREE

Dear Sir/ Ma'am,

We are pleased to inform you that at the meeting of the Board of Directors of the Company held on today i.e. 30th May, 2018 commenced at 04:00 P.M. and concluded at 10:45 P.M. at the registered office of the Company situated at 332/4/2, R.D. Udyog Nagar, Palda Nemawar Road, Mathurawala's Colony, Indore - 452020 (M.P.), along with other agenda items inter alia the following were considered and approved by the Board of Directors of the Company;

As per regulation 33(3) of the SEBI (LODR) Reg., 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; Audited Financial Results for the Quarter and Year ended on 31st March, 2019, prepared as per applicable Indian Accounting Standards and Schedule III of the Companies Act, 2013.

We are enclosing herewith the approved "Audited Financial Results" for the quarter and year ended on 31st March 2019, under Clause 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 along with a copy of Independent Auditors Report.

The aforesaid results are also being disseminated on Company's website at www.sitashri.com.

This is for the information to Exchange and Members thereof.

Kindly take the same on record and oblige.

**Thanking You,
Yours Sincerely,
For, Sita Shree Food Products Limited**

**Dinesh Agrawal
Chairman cum Director
DIN: 00348853**

PART I

Statement of Audited Standalone Financial Results for the Quarter Ended 31st March, 2019

Rs. (In Lacs)

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	49.56	20.84	(398.85)	49.56	(398.85)
II	Other Income	34.00	2.60	12.97	34.00	12.97
III	Total Revenue (I+II)	83.56	23.44	(385.88)	83.56	(385.88)
IV	Expenses					
	(a) Cost of Materials Consumed	28.66	-	339.01	28.66	339.01
	(b) Purchases of stock-in-trade					
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	33.39	9.66	150.72	33.39	150.72
	(d) Employee Benefits Expense	-	-	17.17	-	17.17
	(e) Finance Cost	1,204.68	214.50	2,423.87	1,204.68	2,423.87
	(f) Depreciation and Amortisation Expense	498.13	139.71	571.55	498.13	571.55
	(g) Other Expenses	131.60	106.16	171.96	131.60	171.96
	Total Expenses	1,896.46	470.03	3,674.28	1,896.46	3,674.28
V	Profit / (Loss) before exceptional and extraordinary items and taxes (III-IV)	(1,812.90)	(446.59)	(4,060.15)	(1,812.90)	(4,060.15)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items & taxes (V-VI)	(1,812.90)	(446.59)	(4,060.15)	(1,812.90)	(4,060.15)
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(1,812.90)	(446.59)	(4,060.15)	(1,812.90)	(4,060.15)
X	Tax Expense	616.390	0.272	(803.18)	616.39	(803.18)
	- Current Tax	-	-	-	-	-
	Deferred Tax	616.390	0.272	(803.18)	616.39	(803.18)
XI	Profit/(loss) for the period from continuing operation (IX-X)	(2,429.28)	(446.86)	(3,256.96)	(2,429.29)	(3,256.96)
XII	Net profit/(loss) for the period from discontinued operation	-	-	-	-	-
XIII	Tax expenses of discontinued operation	-	-	-	-	-
XIV	Profit/(loss) from discontinued operation after tax (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (after tax) (XI+XIV)	(2,429.28)	(446.86)	(3,256.96)	(2,429.29)	(3,256.96)
XVI	Other Comprehensive Income	(57.35)	(18.85)	(72.75)	(57.35)	(72.75)
XVII	Total Comprehensive Income (XV+XVI)	(2,486.63)	(465.71)	(3,329.71)	(2,486.64)	(3,329.71)
XVIII	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
XIX	Paid up Preference Share Capital (Face Value of Rs. 10/- each)	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00
XX	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(14,196.33)	(16,394.51)	(14,196.33)	(14,196.33)	(14,196.33)
XXI	Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(8.93)	(1.67)	(11.96)	(8.93)	(11.96)
	(b) Diluted	(8.93)	(1.67)	(11.96)	(8.93)	(11.96)



Sita Shree Food Products Limited

Registered office : 332/4/2, R.D. Udyog Nagar, Nemawar Road, Palda, Indore (M.P.)

CIN - L15314MP1996PLC010741

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2019.
- 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 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 01-Apr-2017 the Company has for the first time adopted Ind AS with a transition date of 01-Apr-2016.
- 4 The format for unaudited Quarterly Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 05-Jul-2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 5 The previous year/ quarter figures and quarter have been regrouped/reclassified wherever required.
- 6 The IND AS compliant figures of the corresponding quarter of the previous year have not been subjected to limited review or an audit. However management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The Company has identified reportable business segments namely 'Flour', 'Soya' and 'Real estate', results of which are produced separately.
- 8 The aforesaid unaudited Financial results will be uploaded on the Company's website www.sitashri.com and will also be available on the website of the National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com for the benefit of shareholders and investors.
- 9 Reconciliation of Net Profit/Loss for the quarter ended March 31, 2019 reported under IGAAP to IND AS.

(Amount in Rs.)				
Particulars	Quarter ended 31 March 2019			
	Standalone			
Profit after tax as per Indian GAAP	(2,429.29)			
Other Comprehensive Income	(57.35)			
Profit after tax as per IND AS	(2,486.64)			




PART II
Information for the Quarter Ended March, 2019

Rs. (In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE	49.56	20.84	(521.22)	49.56	(521.22)
	FLOUR DIVISION	28.72	-	(104.40)	28.72	(104.40)
	SOYA DIVISION	-	-	(416.82)	-	(416.82)
	REAL ESTATE DEVELOPMENT	20.84	20.84	-	20.84	-
	NET OPERATIONAL INCOME	49.56	20.84	(521.22)	49.56	(521.22)
2	SEGMENT RESULTS					
	(GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)					
	MANUFACTURING ACTIVITIES	28.66	1.52	(658.08)	28.66	(658.08)
	FLOUR	28.66	1.36	(58.59)	28.66	(58.59)
	SOYA	-	0.16	(599.49)	-	(599.49)
	REAL ESTATE DEVELOPMENT	13.02	13.02	-	13.02	-
	TOTAL	41.68	14.54	(658.08)	41.68	(658.08)
	LESS: INTEREST & FINANCIAL CHARGES	1,204.68	214.50	1,104.51	1,204.68	1,104.51
	DEPRECIATION	498.13	139.72	428.66	498.13	428.66
	NET OF UNALLOCABLE EXPENDITURE	131.60	106.90	79.30	131.60	79.30
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	(1,792.73)	(446.58)	(2,270.55)	(1,792.73)	(2,270.55)
3	SEGMENT DETAILS					
	(SEGMENT ASSETS)					
	FLOUR	6,873.41	7,237.46	7,359.50	6,873.41	7,359.50
	SOYA	5,818.38	6,526.06	6,934.58	5,818.38	6,934.58
	REAL ESTATE DEVELOPMENT	116.85	131.20	141.42	116.85	141.42
	UNALLOCABLE ASSETS	1,141.01	1,210.57	1,762.70	1,141.01	1,762.70
	(SEGMENT LIABILITIES)					
	FLOUR	2,995.71	3,008.09	3,017.56	2,995.71	3,017.56
	SOYA	1,041.27	1,076.12	1,093.23	1,041.27	1,093.23
	REAL ESTATE DEVELOPMENT TOTAL	10.00	10.00	10.00	10.00	10.00
UNALLOCABLE LIABILITIES	23,802.22	24,622.18	23,490.32	23,802.22	23,490.32	
CAPITAL EMPLOYED	(13,899.55)	(13,611.10)	(11,412.92)	(13,899.55)	(11,412.92)	

Notes:-

- 1 The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments"(IND AS 108). The identification of operation segments is consistent with performance assessment and resource allocation by the management.



Sitashree Food Products Limited

Registered office : 332/4/2, R.D. Udyog Nagar, Nemawar Road Indore (M.P.)

Statement of Asset and Liability

CIN - L15314MP1996PLC010741

(Rs in lacs)

Statement of Assets and Liabilities Particulars	As at 31-03-19	As at 31-03-18
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2,783.42	2783.42
(b) Reserves and Surplus	(16,682.97)	(14,196.33)
(c) Money received against share warrants	-	0
Sub-total - Shareholders' Funds	(13,899.55)	(11,412.91)
2 Non-Current Liabilities		
(a) Long-term borrowings	1,166.01	1551.97
(b) Deferred Tax Liabilities (Net)	-	0.00
(c) Trade Payables	2,853.38	1912.45
(d) Other long-term liabilities	953.58	1272.29
(e) Long-term Provisions	8.28	20.10
Sub-total - Non-Current Liabilities	4,981.25	4756.81
3 Current Liabilities		
(a) Short-term borrowings	19,484.00	17945.01
(b) Trade Payables		
(A) total outstanding dues of micro & small enterprises		
(B) total outstanding dues of creditors other than micro & small enterprises	-	1372.85
(c) Other Current Liabilities	3,383.95	3536.42
(d) Short-term Provisions	-	
Sub-total - Current Liabilities	22,867.95	22854.28
TOTAL - EQUITY AND LIABILITIES	13,949.65	16198.18
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
Tangible Assets	6,612.38	7,110.08
Intangible Assets	2.17	2.59
Capital work in progress	189.50	189.50
Intangible assets under development		
Trade Receivables	6,512.46	6641.30
(b) Non-Current Investments	1.29	4.01
(c) Long-Term loans and Advances	218.05	277.50
(d) Other Non-Current Assets	281.05	196.31
Other to be specified	-	23.34
Deffered tax assets (Net)	-	1121.85
Sub-total - Non-Current Assets	13,816.90	15566.48
2 Current Assets		
(a) Inventories	124.70	158.10
(b) Trade Receivable	-	375.36
(c) Cash and Cash Equivalents	8.05	3.370
(d) Short-Term loans and Advances	-	61.95
(e) Other Current Assets	-	32.92
Sub-total - Current Assets	132.75	631.70
TOTAL - ASSETS	13,949.65	16198.18





**VINAY GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS**

**105, MAN HERITAGE, 6/2 SOUTH TUKOGANJ
INDORE (M.P.)- 452001**

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 of
M/s Sita Shree Food Products Limited

Report on the Statement of Financial Results

We have reviewed the accompanying quarterly Statement of Unaudited Financial Results of **M/s Sita Shree Food Products Limited (the Company)** for the Quarter ended on 31st March, 2019 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. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS). 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 these financial Statements 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 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 Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Vinay Gandhi & Associates**
Chartered Accountants
FRN: 014442C



Place : Indore
Date : 30/05/2019

Vinay Gandhi
(Proprietor)
M. No.: 075972