

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

PART I										
Statement of Standalone / Consolidated Audited Financial Results for the Quarter and Financial Year Ended March 31, 2013										
Rs. In Lacs										
Sr. No.	Particulars	STAND ALONE					CONSOLIDATED			
		Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Year ended 31.03.2013	Year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited	(Unaudited)	(Unaudited)	Audited	Audited
	(Refer Notes Below)									
1	Income from Operations									
	(a) Net Sales / Income from Operations (Net of Excise Duty)	10,577.99	5,138.86	3,522.99	21,129.72	14,271.84	10,889.50	5,352.60	21,800.64	14,541.99
	(b) Other Operating Income	36.11	56.96	114.43	173.88	153.24	16.72	25.15	55.27	32.08
	Total Income from Operations (Net)	10,614.10	5,195.82	3,637.42	21,303.60	14,425.08	10,906.22	5,377.75	21,855.91	14,574.06
2	Expenses									
	(a) Cost of Materials Consumed	9,778.78	3,948.91	2,661.87	18,142.52	11,815.46	9,778.78	3,948.91	18,142.52	11,815.46
	(b) Purchases of Stock-in-Trade	803.25	458.70	174.64	1,637.24	612.26	803.25	458.70	1,637.24	612.26
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(905.57)	134.25	414.98	(1,005.23)	529.16	(727.24)	251.06	(655.98)	630.35
	(d) Employee Benefits Expense	33.05	10.33	8.77	60.89	27.96	35.03	12.31	68.81	35.88
	(e) Depreciation and Amortisation Expense	50.84	12.84	12.30	88.83	48.78	50.52	12.84	88.51	48.78
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately)	647.57	465.13	232.13	1,723.50	919.02	680.57	468.37	1,761.60	928.24
	Total Expenses	10,407.91	5,030.16	3,504.69	20,647.75	13,952.63	10,620.90	5,152.18	21,042.70	14,070.96
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	206.19	165.66	132.73	655.84	472.46	285.32	225.57	813.21	503.10
4	Other Income	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)	206.19	165.66	132.73	655.84	472.46	285.32	225.57	813.21	503.10
6	Finance Costs	260.24	137.92	84.27	571.63	314.72	260.74	138.05	572.37	314.83
7	Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)	(54.05)	27.74	48.46	84.22	157.73	24.58	87.51	240.85	188.27
8	Exceptional Items	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7 ± 8)	(54.05)	27.74	48.46	84.22	157.73	24.58	87.51	240.85	188.27
10	Tax Expenses	-	-	-	-	-	-	-	-	-
	(1) Current Tax (MAT AS PER 115 JB)	-	9.43	15.06	15.58	58.36	9.75	27.90	80.85	67.80
	(2) Deferred Tax	-	-	-	154.36	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)	(54.05)	18.31	33.40	(85.72)	99.37	14.83	59.61	160.00	120.47
12	Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs)	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	(54.05)	18.31	33.40	(85.72)	99.37	14.83	59.61	160.00	120.47
14	Share of Profit / (Loss) of Associates *	-	-	-	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-	-	-	-
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of associates (13 ± 14 ± 15) *	(54.05)	18.31	33.40	(85.72)	99.37	14.83	59.61	160.00	120.47

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		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited	(Unaudited)	(Unaudited)	Audited	Audited
	(Refer Notes Below)									
17	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,203.68	2,203.68	2,203.68	2,203.68	2,203.68	2,203.68	2,203.68	2,203.68	2,203.68
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	2,719.86	2,896.86	2,655.59	2,719.86	2,655.59	2,843.72	2,983.25	2,843.72	2,688.08
19	Convertible Warrants (Partly Paidup) (Face Value of Rs. 10/- each)	300.00	300.00	0.15	300.00	-	300.00	300.00	300.00	-
20.i	Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	(0.25)	0.08	0.15	(0.39)	0.45	0.07	0.27	0.73	0.55
	(b) Diluted	(0.22)	0.07	-	(0.34)	-	0.06	0.24	0.64	-
20.ii	Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	(0.25)	0.08	0.15	(0.39)	0.45	0.07	0.27	0.73	0.55
	(b) Diluted	(0.22)	0.07	-	(0.34)	-	0.06	0.24	0.64	-
	See accompanying note to the financial results									
	* Applicable in the case of consolidated results									

PART II										
Select Information for the Quarter and Financial Year Ended March 31, 2013										
A	PARTICULARS OF SHAREHOLDING									
1	Public shareholding									
	- Number of shares	9937336	9937336	9943927	9937336	9943927	9937336	9937336	9937336	9943927
	- Percentage of shareholding	45.09%	45.09%	45.12%	45.09%	45.12%	45.09%	45.09%	45.09%	45.12%
2	Promoters and Promoter Group shareholding **									
	a) Pledged / Encumbered									
	- Number of Shares	6050516	4407360	4407360	6050516	4407360	6050516	4407360	6050516	4407360
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.01%	36.43%	36.45%	50.01%	36.45%	50.01%	36.43%	50.01%	36.45%
	- Percentage of shares (as a % of the total share capital of the Company)	27.46%	20.00%	20.00%	27.46%	20.00%	27.46%	20.00%	27.46%	20.00%
	b) Non - encumbered									
	- Number of Shares	6048948	7692104	7685513	6048948	7685513	6048948	7692104	6048948	7685513
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	49.99%	63.57%	63.55%	49.99%	63.55%	49.99%	63.57%	49.99%	63.55%
	- Percentage of shares (as a % of the total share capital of the Company)	27.45%	34.91%	34.88%	27.45%	34.88%	27.45%	34.91%	27.45%	34.88%

Particulars		3 months ended (31/03/2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

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(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	Audited	Audited	(Unaudited)	(Unaudited)	Audited	Audited
1	SEGMENT REVENUE									
	MANUFACTURING ACTIVITIES TOTAL	9,588.84	4,702.32	3,095.03	19,539.76	13,422.20	9,588.84	4,702.32	19,539.76	13,422.20
	FLOUR	6,308.83	-	-	16,259.76	-	-	-	-	-
	SOYA	3,280.01	-	-	3,280.01	-	-	-	-	-
	TRADING ACTIVITIES TOTAL	989.15	436.54	423.62	1,589.95	845.30	989.15	436.54	1,589.95	845.30
	FLOUR	989.15	-	-	1,589.95	-	-	-	-	-
	SOYA	-	-	-	-	-	-	-	-	-
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	356.34	213.74	715.74	270.14
	NET OPERATIONAL INCOME	10,577.99	5,138.86	3,518.65	21,129.72	14,267.50	10,934.33	5,352.60	21,845.46	14,537.65
2	SEGMENT RESULTS (PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)									
	MANUFACTURING ACTIVITIES	632.68	357.96	79.65	1,485.58	641.29	632.68	357.96	1,485.58	641.29
	FLOUR	361.70	-	-	1,214.60	-	-	-	-	-
	SOYA	270.99	-	-	270.99	-	-	-	-	-
	TRADING ACTIVITIES	(57.58)	24.66	182.40	7.48	229.68	(57.58)	24.66	7.48	229.68
	FLOUR	(57.58)	-	-	7.48	-	-	-	-	-
	SOYA	-	-	-	-	-	-	-	-	-
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	178.00	96.94	366.50	47.79
	TOTAL	575.11	382.62	262.05	1,493.06	870.97	753.11	479.56	1,859.56	918.76
	LESS: INTEREST & FINANCIAL CHARGES	260.24	137.92	84.27	571.63	314.72	260.74	138.05	572.37	314.83
	DEPRECIATION	50.84	12.84	12.29	88.83	48.78	50.52	12.84	88.51	48.78
	NET OF UNALLOCABLE EXPENDITURE	318.08	204.12	117.03	748.39	349.74	516.49	207.84	957.84	366.88
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	(54.05)	27.74	48.46	84.22	157.73	(74.63)	120.82	240.85	188.27
3	CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)									
	MANUFACTURING ACTIVITIES TOTAL	9,712.15	1,611.81	2,159.40	9,712.15	2,159.40	9,712.15	1,611.81	9,712.15	2,159.40
	FLOUR	6,116.96	1,611.81	2,159.40	6,116.96	-	-	-	-	-
	SOYA	3,595.19	-	-	3,595.19	-	-	-	-	-
	TRADING ACTIVITIES TOTAL	94.50	317.10	25.54	94.50	25.54	94.50	317.10	94.50	25.54
	FLOUR	94.50	-	-	94.50	-	-	-	-	-
	SOYA	-	-	-	-	-	-	-	-	-
	REAL ESTATE DEVELOPMENT TOTAL	-	-	-	-	-	167.94	85.97	167.94	32.07
	UNALLOCABLE ASSETS LESS LIABILITIES TOTAL	(4,279.35)	3,548.66	2,674.32	(4,279.35)	2,674.32	(4,278.92)	3,549.09	(4,278.92)	2,674.74
	GRAND TOTAL	5,527.30	5,477.57	4,859.27	5,527.30	4,859.27	5,695.66	5,563.96	5,695.66	4,891.76

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Notes:-

- The above Unaudited results were reviewed by the audit committee and were approved and taken on record by the Board in their respective meetings held on 30th May, 2013.
- The previous year figures have been regrouped/reclassified wherever required.
- The Company is having operation in two segments, Whose results are produced separately. Apart from that 100% Subsidiary is operating in Real Estate Sector.
- Consolidated result include result of 100% subsidiary M/s GG Real Estate Pvt. Ltd.
- As per Requirement of listing agreement Company is having (a) turnover 21129.71 Lacs (b) profit before Tax 84.21 lacs. (c) Loss after Tax 85.72 Lacs on Stand alone basis.

6) Comparison of Project Status as detailed in Prospectus and actual position :-

Capacity :-	As per	Actual
	Prospectus	Project
Solvent Extraction Plant	500 TPD (Normal)	600 TPD (High Protein)
Edible Oil Refinery	100 TPD	200 TPD
Lecithin Plant	5 TPD	5 TPD
Flour Mill	275 TPD	275 TPD
Soya Nuggets	-	50 TPD
Acid Oil Plant	-	10 TPD

Cost :-	As per	Actual	Upto
	Prospectus	Project	31/03/2013
Land & Site Development	431.25	433.79	656.00
Factory Building & Other	603.17	1484.23	1595.98
Plant & Machinery	2479.23	4770.00	5766.69
Other Fixed asset	46.00	264.20	141.35
Contingencies	84.59	309.26	0.00
Pre-operative Exp.	173.76	293.83	0.00
Working Capital	758.67	1884.80	0.00
IPO Exp.	236.25	247.12	0.00
TOTAL	4812.92	9687.23	8160.02

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

During the year Soya Extraction Plant has started commercial production as on 06.02.2013. Oil refinery is under construction. Delay was occurred due to acquisition of new land, inflation in project cost and increase in capacity.

- The Results of the Quarter are balancing figure of Audited Statement as on 31.03.2013 and Unaudited Results of Last 3 Quarters.
- Board of Directors has approved scheme of Amalgamation of M/s GG Real Estate Private Limited with the Company vide their meeting held on 17/05/2013. Appointed dated is 01/04/2012, after getting all the required statutory approvals, above results shall requires a revision accordingly.
- Company has issued 12000000 Convertible Warrants having face value of Rs. 10/- each at a premium of Rs. 5/- per warrants on preferential basis. Said warrants are having right to convert in to equal number of equity shares after receipt of full amount due towards them. At present warrants are partly paid up.