

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 Ended September 30, 2013													Rs. In Lacs
Sr. No.	Particulars (Refer Notes Below)	STAND ALONE						CONSOLIDATED					
		Quarter ended	Quarter ended	Corresponding Quarter ended in Previous Year	YTD Current Period ended	YTD Previous Year ended	Year ended	Quarter ended	Quarter ended	Corresponding Quarter ended in Previous Year	YTD Current Period ended	YTD Previous Year ended	Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations												
	(a) Net Sales / Income from Operations	12,313.05	6,941.47	2,959.18	19,254.52	5,412.87	21,129.72	12,385.07	6,941.47	3,080.42	19,326.54	5,558.54	21,800.64
	(Net of Excise Duty)												
	(b) Other Operating Income	173.92	9.84	78.49	183.76	80.81	173.88	173.92	9.84	11.08	183.76	13.40	55.27
	Total Income from Operations (Net)	12,486.97	6,951.31	3,037.67	19,438.28	5,493.67	21,303.60	12,558.99	6,951.31	3,091.49	19,510.30	5,571.94	21,855.91
2	Expenses												
	(a) Cost of Materials Consumed	10,597.06	6,876.82	2,547.91	17,473.88	4,414.83	18,142.52	10,597.06	6,876.82	2,547.91	17,473.88	4,414.83	18,142.52
	(b) Purchases of Stock-in-Trade	397.39	124.33	66.64	521.72	375.30	1,637.24	397.39	124.33	66.64	521.72	375.30	1,637.24
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(0.33)	(896.17)	(94.37)	(896.50)	(233.91)	(1,005.23)	34.53	(896.17)	(56.90)	(861.64)	(179.80)	(655.98)
	(d) Employee Benefits Expense	44.13	43.82	10.17	87.95	17.51	60.89	51.66	46.25	12.15	97.91	21.47	68.81
	(e) Depreciation and Amortisation Expense	76.36	76.04	12.68	152.40	25.15	88.83	75.98	75.67	12.68	151.65	25.15	88.51
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately)	928.55	376.29	336.65	1,304.84	610.80	1,723.50	926.01	378.84	338.05	1,304.85	612.66	1,761.60
	Total Expenses	12,043.17	6,601.12	2,879.67	18,644.29	5,209.68	20,647.75	12,082.63	6,605.73	2,920.52	18,688.36	5,269.61	21,042.70
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	443.81	350.19	158.00	793.99	283.99	655.84	476.36	345.58	170.97	821.94	302.33	813.21
4	Other Income	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)	443.81	350.19	158.00	793.99	283.99	655.84	476.36	345.58	170.97	821.94	302.33	813.21
6	Finance Costs	345.93	330.00	66.19	675.92	173.47	571.63	345.94	330.04	66.27	675.97	173.57	572.37
7	Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)	97.88	20.19	91.81	118.07	110.52	84.22	130.43	15.54	104.70	145.97	128.76	240.85
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7 ± 8)	97.88	20.19	91.81	118.07	110.52	84.22	130.43	15.54	104.70	145.97	128.76	240.85
10	Tax Expense	18.11	3.73	31.21	21.84	37.57	169.94	26.93	3.73	35.19	30.66	43.20	80.85
	Current Tax	-	3.73	-	-	-	15.58	-	-	-	-	-	80.85
	Deferred Tax	-	-	-	-	-	154.36	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)	79.77	16.45	60.60	96.22	72.96	(85.72)	103.50	11.80	69.51	115.30	85.55	160.00
12	Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 ± 12)	79.77	16.45	60.60	96.22	72.96	(85.72)	103.50	11.80	69.51	115.30	85.55	160.00
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)*	79.77	16.45	60.60	96.22	72.96	(85.72)	103.50	11.80	69.51	115.30	85.55	160.00
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	2,203.68	2,203.68	2,203.68
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	2,816.09	2,736.32	2,878.54	2,816.09	2,878.54	2,719.86	2,959.02	2,855.53	2,923.64	2,959.02	2,923.64	2,843.72
19	Convertible Warrants (Partly Paidup) (Face Value of Rs. 10/- each)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
20.i	Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):												
	(a) Basic	0.36	0.07	0.28	0.44	0.33	(0.39)	0.47	0.05	0.32	0.52	0.39	0.73
	(b) Diluted	0.32	0.07	0.24	0.38	0.29	(0.34)	0.41	0.05	0.28	0.46	0.34	0.64
20.ii	Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):												
	(a) Basic	0.36	0.07	0.28	0.44	0.33	(0.39)	0.47	0.05	0.32	0.52	0.39	0.73
	(b) Diluted	0.32	0.07	0.24	0.38	0.29	(0.34)	0.41	0.05	0.28	0.46	0.34	0.64

See accompanying note to the financial results
 * Applicable in the case of consolidated results

PART II

Select Information for the Quarter Ended September 30, 2013													
Sr. No.	Particulars	STAND ALONE						CONSOLIDATED					
		Quarter	Quarter	Corresponding	YTD	YTD	Year	Quarter	Quarter	Corresponding	YTD	YTD	Year
		ended	ended	Quarter ended	Current Period	Previous Year	ended	ended	ended	Quarter ended	Current	Previous Year	ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- Number of shares	9881289	9900447	9937436	9881289	9937436	9937336	9881289	9900447	9937436	9881289	9937436	9937336
	- Percentage of shareholding	44.84%	44.93%	45.09%	44.84%	45.09%	45.09%	44.84%	44.93%	45.09%	44.84%	45.09%	45.09%
2	Promoters and Promoter Group shareholding **												
	a) Pledged / Encumbered												
	- Number of Shares	6050516	6050516	4407360	6050516	4407360	6050516	6050516	6050516	4407360	6050516	4407360	6050516
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.78%	49.85%	36.43%	49.78%	36.43%	50.01%	49.78%	49.85%	36.43%	49.78%	36.43%	50.01%
	- Percentage of shares (as a % of the total share capital of the Company)	27.46%	27.46%	20.00%	27.46%	20.00%	27.46%	27.46%	27.46%	20.00%	27.46%	20.00%	27.46%
	b) Non - encumbered												
	- Number of Shares	6104995	6085837	7692004	6104995	7692004	6048948	6104995	6085837	7692004	6104995	7692004	6048948
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	50.22%	50.15%	63.58%	50.22%	63.58%	49.99%	50.22%	50.15%	63.58%	50.22%	63.58%	49.99%
	- Percentage of shares (as a % of the total share capital of the Company)	27.70%	27.62%	34.91%	27.70%	34.91%	27.45%	27.70%	27.62%	34.91%	27.70%	34.91%	27.45%

Particulars		3 months ended (30/09/2013)
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

PART II

Select Information for the Quarter Ended September 30, 2013													
1	SEGMENT REVENUE												
	MANUFACTURING ACTIVITIES TOTAL	11,900.93	6,762.38	2,889.47	18,663.30	5,248.61	19,539.76	11,900.93	6,762.38	2,889.47	18,663.30	5,248.61	19,539.76
	FLOUR	4,629.79	3,689.05	2,889.47	8,318.84	5,248.61	16,259.76	4,629.79	3,689.05	2,889.47	8,318.84	5,248.61	-
	SOYA	7,271.14	3,073.32	-	10,344.46	-	3,280.01	7,271.14	3,073.32	-	10,344.46	-	-
	TRADING ACTIVITIES TOTAL	412.12	179.09	69.72	591.21	164.26	1,589.95	412.12	179.09	69.72	591.21	164.26	1,589.95
	FLOUR	410.28	179.09	69.72	589.37	164.26	1,589.95	410.28	179.09	69.72	589.37	164.26	-
	SOYA	1.84	-	-	1.84	-	-	1.84	-	-	1.84	-	-
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	-	72.02	-	121.23	72.02	145.67	715.74
	NET OPERATIONAL INCOME	12,313.05	6,941.47	2,959.19	19,254.52	5,412.87	21,129.71	24,698.12	6,941.47	3,080.42	19,326.54	5,558.54	21,845.46
2	SEGMENT RESULTS												
	(PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT												
	MANUFACTURING ACTIVITIES	1,037.53	617.67	302.92	1,655.20	494.94	1,485.58	1,037.53	617.67	302.92	1,655.20	494.94	1,485.58
	FLOUR	80.72	246.22	302.92	326.94	494.94	1,214.60	80.72	246.22	302.92	326.94	494.94	-
	SOYA	956.81	371.45	-	1,328.26	-	270.99	956.81	371.45	-	1,328.26	-	-
	TRADING ACTIVITIES	12.90	-	0.43	12.90	40.39	7.48	12.90	-	0.43	12.90	40.39	7.48
	FLOUR	12.90	-	0.43	12.90	40.39	7.48	-	-	0.43	12.90	40.39	-
	SOYA	-	-	-	-	-	-	-	-	-	-	-	-
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	-	37.17	-	83.76	37.17	91.56	366.50
	TOTAL	1,050.42	617.67	303.35	1,668.09	535.33	1,493.06	1,087.59	617.67	387.11	1,705.26	626.89	1,859.56
	LESS: INTEREST & FINANCIAL CHARGES	345.93	330.00	66.19	675.92	173.47	571.63	345.94	330.04	66.27	675.97	173.57	572.37
	DEPRECIATION	76.36	76.04	12.68	152.40	25.15	88.83	75.98	75.67	12.68	151.65	25.15	88.51
	NET OF UNALLOCABLE EXPENDITURE	530.26	191.44	132.68	721.70	226.19	748.39	535.25	196.42	137.56	731.67	233.50	957.84
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	97.88	20.19	91.81	118.07	110.52	84.22	130.43	15.54	170.60	145.97	194.66	240.85

PART II

Select Information for the Quarter Ended September 30, 2013

Sr. No.	Particulars	STAND ALONE						CONSOLIDATED					
		Quarter	Quarter	Corresponding	YTD	YTD	Year	Quarter	Quarter	Corresponding	YTD	YTD	Year
		ended	ended	Quarter ended	Current Period	Previous Year	ended	ended	ended	Quarter ended	Current	Previous Year	ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
3	CAPITAL EMPLOYED												
	(SEGMENT ASSETS - SEGMENT LIABILITIES)												
	MANUFACTURING ACTIVITIES TOTAL	10,367.44	9,649.21	2,036.35	10,367.44	2,036.35	9,712.15	10,367.44	9,649.21	2,036.35	10,367.44	2,036.35	9,712.15
	FLOUR	5,475.96	5,415.76	2,036.35	5,475.96	2,036.35	6,116.96	5,475.96	-	2,036.35	5,475.96	2,036.35	-
	SOYA	4,891.48	4,233.45	-	4,891.48	-	3,595.19	4,891.48	-	-	4,891.48	-	-
	TRADING ACTIVITIES TOTAL	202.84	39.91	270.15	202.84	270.15	94.50	202.84	39.91	270.15	202.84	270.15	94.50
	FLOUR	202.84	39.91	270.15	202.84	270.15	94.50	202.84	-	270.15	202.84	270.15	-
	SOYA	-	-	-	-	-	-	-	-	-	-	-	-
	REAL ESTATE DEVELOPMENT TOTAL	-	-	-	-	-	-	186.26	162.92	44.67	186.26	44.67	167.94
	UNALLOCABLE ASSETS LESS LIABILITIES TOTAL	(4,627.25)	(4,053.00)	3,115.75	(4,627.25)	3,115.75	(4,279.35)	(4,626.83)	(4,052.57)	3,116.18	(4,626.83)	3,116.18	(4,278.92)
	GRAND TOTAL	5,943.02	5,636.13	5,422.26	5,943.02	5,422.26	5,527.30	6,129.71	5,799.47	5,467.35	6,129.71	5,467.35	5,695.67

Sitashree Food Products Limited

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Notes:-

- 1) 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 12th Nov, 2013.
- 2) The previous year figures have been regrouped/reclassified wherever required.
- 3) The Company is having operation in two segments, Whose results are produced separately. Apart from that 100% Subsidiary is operating in Real Estate Sector.
- 4) Consolidated result include result of 100% subsidiary M/s GG Real Estate Pvt. Ltd.
- 5) As per Requirement of listing agreement Company is having (a) turnover 19254.52 Lacs (b) profit before Tax 118.07 lacs. (c) Profit after Tax 96.22 Lacs on
- 6) Comparison of Project Status as detailed in Prospectus and actual position :-

Capacity :-	As per	Actual	
	Prospectus	Project	
Solvent Extraction Plant	500 TPD	600 TPD	
	(Normal)	(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	30/09/2013
Land & Site Development	431.25	433.79	656.01
Factory Building & Other	603.17	1484.23	1621.12
Plant & Machinery	2479.23	4770.00	6111.72
Other Fixed asset	46.00	264.20	144.14
Contingencies	84.59	309.26	53.78
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	8586.77

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

There is significant increase in turnover of the Company due to start of production in Soya Division.

- 7) 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.

Sitashree Food Products Limited

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

Standalone / Consolidated Statement of Asset and Liability

(Rs. in Lakhs)

Particulars	STAND ALONE		CONSOLIDATED	
	As at (Current quarter end) 30/09/2013 Unaudited	As at (Previous Year end) 31/03/2013 Audited	As at (Current quarter end) 30/09/2013 Unaudited	As at (Previous Year end) 31/03/2013 Audited
	A EQUITY AND LIABILITIES			
1 Shareholders' Funds				
(a) Share Capital	2,203.68	2,203.68	2,203.68	2,203.68
(b) Reserves and Surplus	2,816.09	2,719.86	2,959.02	2,843.72
(c) Money received against share warrants	923.26	603.76	923.26	603.76
Sub-total - Shareholders' Funds	5,943.02	5,527.30	6,085.96	5,651.16
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non-Current Liabilities				
(a) Long-term borrowings	5,688.53	5,007.35	5,688.53	5,007.35
(b) Deferred Tax Liabilities (Net)	286.02	286.02	286.02	286.02
(c) Other long-term liabilities	-	-	402.75	361.50
(d) Long-term Provisions	6.16	6.16	6.16	6.16
Sub-total - Non-Current Liabilities	5,980.70	5,299.53	6,383.45	5,661.03
5 Current Liabilities				
(a) Short-term borrowings	4,723.36	5,713.42	4,723.36	5,713.42
(b) Trade Payables	5,577.66	2,961.29	5,707.90	3,067.09
(c) Other Current Liabilities	1,132.79	793.64	1,208.06	807.04
(d) Short-term Provisions	21.84	15.58	30.66	80.85
Sub-total - Current Liabilities	11,455.65	9,483.93	11,669.98	9,668.41
TOTAL - EQUITY AND LIABILITIES	23,379.38	20,310.77	24,139.39	20,980.60
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	8,219.98	7,981.20	8,176.23	7,936.70
(b) Goodwil on Consolidation *	-	-	5.37	5.37
(c) Non-Current Investments	138.75	113.75	138.80	113.80
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long-Term loans and Advances	926.49	792.38	1,071.49	861.58
(f) Other Non-Current Assets	12.92	12.92	64.62	64.62
Sub-total - Non-Current Assets	9,298.14	8,900.25	9,456.52	8,982.07
2 Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	5,951.11	4,108.98	6,337.33	4,530.05
(c) Trade Receivable	6,207.35	4,300.04	6,216.52	4,300.14
(d) Cash and Cash Equivalents	292.90	664.15	371.00	742.84
(e) Short-Term loans and Advances	1,315.94	1,744.91	1,444.09	1,833.06
(f) Other Current Assets	313.93	592.44	313.93	592.44
Sub-total - Current Assets	14,081.24	11,410.51	14,682.88	11,998.53
TOTAL - ASSETS	23,379.38	20,310.77	24,139.39	20,980.60

The Subsidiary Company considered in the consolidated financial result

Name of the Company	Ownership %
Subsidiary Company	
1) GG Real Estate Pvt. Ltd.	100%