

**Sita Shree Food Products Limited**

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

CIN - L15314MP1996PLC010741

**PART I**

**Statement of Standalone / Consolidated Audited Financial Results for the Quarter Ended September 30, 2014**

**Rs. In Lacs**

Sr. No.	Particulars	STAND ALONE						CONSOLIDATED					
		Quarter	Quarter	Corresponding	YTD	Corresponding	Year	Quarter	Quarter	YTD	Corresponding	Corresponding	Year
		ended	ended	Quarter ended in Previous Year	Period ended	Period ended in Previous	ended	ended	ended	Period ended	Quarter ended in Previous Year	Period ended in Previous Year	ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014	30/09/2014	30/06/2014	30/09/2014	30/09/2013	30/09/2013	31/03/2014
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income from Operations</b>												
	(a) Net Sales / Income from Operations (Net of Excise Duty)	12,362.05	11,429.71	12,313.05	23,791.77	19,254.52	49,225.33	11,438.26	12,389.71	23,827.98	12,385.07	19,326.54	49,773.04
	(b) Other Operating Income	39.38	27.95	173.92	67.34	183.76	94.47	39.38	27.95	67.34	173.92	183.76	100.20
	<b>Total Income from Operations (Net)</b>	<b>12,401.44</b>	<b>11,457.66</b>	<b>12,486.97</b>	<b>23,859.10</b>	<b>19,438.28</b>	<b>49,319.80</b>	<b>11,477.65</b>	<b>12,417.66</b>	<b>23,895.31</b>	<b>12,558.99</b>	<b>19,510.30</b>	<b>49,873.24</b>
2	<b>Expenses</b>												
	(a) Cost of Materials Consumed	10,481.05	12,563.97	10,597.06	23,045.02	17,473.88	40,287.07	9,557.26	13,487.76	23,045.02	10,597.06	17,473.88	40,630.30
	(b) Purchases of Stock-in-Trade	-	-	397.39	-	521.72	6,079.08	-	-	-	397.39	521.72	6,079.08
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	263.12	(2,529.21)	(0.33)	(2,266.09)	(896.50)	(2,195.10)	263.12	(2,511.82)	(2,248.71)	34.53	(861.64)	(2,096.74)
	(d) Employee Benefits Expense	63.85	54.29	44.13	118.14	87.95	196.43	65.83	56.27	122.10	51.66	97.91	204.35
	(e) Depreciation and Amortisation Expense	102.30	87.25	76.36	189.54	152.40	305.06	101.38	87.35	188.73	75.98	151.65	303.79
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to)	1,018.96	750.23	928.55	1,769.19	1,304.84	2,825.01	1,021.98	753.24	1,775.22	926.01	1,304.85	2,862.02
	<b>Total Expenses</b>	<b>11,929.28</b>	<b>10,926.52</b>	<b>12,043.17</b>	<b>22,855.80</b>	<b>18,644.29</b>	<b>47,497.55</b>	<b>11,009.57</b>	<b>11,872.79</b>	<b>22,882.36</b>	<b>12,082.63</b>	<b>18,688.36</b>	<b>47,982.81</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>472.16</b>	<b>531.14</b>	<b>443.81</b>	<b>1,003.30</b>	<b>793.99</b>	<b>1,822.25</b>	<b>468.08</b>	<b>544.87</b>	<b>1,012.95</b>	<b>476.36</b>	<b>821.94</b>	<b>1,890.43</b>
4	<b>Other Income</b>	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)</b>	<b>472.16</b>	<b>531.14</b>	<b>443.81</b>	<b>1,003.30</b>	<b>793.99</b>	<b>1,822.25</b>	<b>468.08</b>	<b>544.87</b>	<b>1,012.95</b>	<b>476.36</b>	<b>821.94</b>	<b>1,890.43</b>
6	<b>Finance Costs</b>	<b>358.56</b>	<b>428.76</b>	<b>345.93</b>	<b>787.32</b>	<b>675.92</b>	<b>1,519.55</b>	<b>359.32</b>	<b>429.57</b>	<b>788.89</b>	<b>345.94</b>	<b>675.97</b>	<b>1,520.83</b>
7	<b>Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)</b>	<b>113.60</b>	<b>102.38</b>	<b>97.88</b>	<b>215.98</b>	<b>118.07</b>	<b>302.70</b>	<b>108.76</b>	<b>115.30</b>	<b>224.06</b>	<b>130.43</b>	<b>145.97</b>	<b>369.60</b>
8	Exceptional Items	-	-	-	-	-	1.82	-	-	-	-	-	1.82
9	<b>Profit / (Loss) from Ordinary activities before Tax Expense</b>	<b>113.60</b>	<b>102.38</b>	<b>97.88</b>	<b>215.98</b>	<b>118.07</b>	<b>300.88</b>	<b>108.76</b>	<b>115.30</b>	<b>224.06</b>	<b>130.43</b>	<b>145.97</b>	<b>367.78</b>
10	Tax Expense	<b>21.65</b>	<b>19.51</b>	<b>18.11</b>	<b>41.15</b>	<b>21.84</b>	<b>200.78</b>	<b>19.78</b>	<b>23.58</b>	<b>43.36</b>	<b>26.93</b>	<b>30.66</b>	<b>221.89</b>
	- Current Tax	21.65	19.51	-	41.15	-	55.66	-	23.58	43.36	-	-	76.78
	- Deferred Tax	-	-	-	-	-	145.12	-	-	-	-	-	145.12
11	<b>Net Profit / (Loss) from Ordinary activities</b>	<b>91.95</b>	<b>82.87</b>	<b>79.77</b>	<b>174.82</b>	<b>96.22</b>	<b>100.10</b>	<b>88.98</b>	<b>91.72</b>	<b>180.70</b>	<b>103.50</b>	<b>115.30</b>	<b>145.89</b>
12	Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Period (11 ± 12)</b>	<b>91.95</b>	<b>82.87</b>	<b>79.77</b>	<b>174.82</b>	<b>96.22</b>	<b>100.10</b>	<b>88.98</b>	<b>91.72</b>	<b>180.70</b>	<b>103.50</b>	<b>115.30</b>	<b>145.89</b>
14	Share of Profit / (Loss) of Associates *	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of associates (13 ± 14 ± 15) *</b>	<b>91.95</b>	<b>82.87</b>	<b>79.77</b>	<b>174.82</b>	<b>96.22</b>	<b>100.10</b>	<b>88.98</b>	<b>91.72</b>	<b>180.70</b>	<b>103.50</b>	<b>115.30</b>	<b>145.89</b>
17.i	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,783.42	2,783.42	2,203.68	2,783.42	2,203.68	2,783.42	2,783.42	2,783.42	2,783.42	2,203.68	2,203.68	2,783.42
17.ii	Paid up Preference Share Capital (Face Value of Rs. 10/- each)	2,100.00	2,100.00	-	2,100.00	-	2,100.00	2,100.00	2,100.00	2,100.00	-	-	2,100.00
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	3,367.26	3,275.30	2,816.09	3,367.26	2,816.09	3,192.43	3,543.52	3,454.54	3,543.52	2,959.02	2,959.02	3,362.08
19	Convertible Warrants (Partly Paidup) (Face Value of Rs. 10/- each)	-	-	300.00	-	300.00	-	-	-	-	300.00	300.00	-
20.i	<b>Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	0.33	0.30	0.36	0.63	0.44	0.36	0.32	0.33	0.65	0.47	0.52	0.52
	(b) Diluted	0.33	0.30	0.32	0.63	0.38	0.36	0.32	0.33	0.65	0.41	0.46	0.52
20.ii	<b>Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	0.33	0.30	0.36	0.63	0.44	0.36	0.32	0.33	0.65	0.47	0.52	0.52
	(b) Diluted	0.33	0.30	0.32	0.63	0.38	0.36	0.32	0.33	0.65	0.41	0.46	0.52

PART II													
Select Information for the Quarter Ended September 30, 2014													
Sr. No.	Particulars	STAND ALONE						CONSOLIDATED					
		Quarter	Quarter	Corresponding	YTD	Corresponding	Year	Quarter	Quarter	YTD	Corresponding	Year	
		ended	ended	Quarter ended in Previous Year	Period ended	Period ended in Previous Year	ended	ended	ended	Period ended	Quarter ended in Previous Year	Period ended in Previous Year	ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014	30/09/2014	30/06/2014	30/09/2014	30/09/2013	30/09/2013	31/03/2014
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>													
1	Public shareholding												
	- Number of shares	15229870	15320657	9881289	15229870	9881289	15357963	15229870	15320657	15229870	9881289	9881289	15357963
	- Percentage of shareholding	54.72%	55.04%	44.84%	54.72%	44.84%	55.18%	54.72%	55.04%	54.72%	44.84%	44.84%	55.18%
2	Promoters and Promoter Group shareholding **												
	a) Pledged / Encumbered												
	- Number of Shares	6050516	6050516	6050516	6050516	6050516	6050516	6050516	6050516	6050516	6050516	6050516	6050516
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.00%	48.35%	49.78%	48.00%	49.78%	48.50%	48.00%	48.35%	48.00%	49.78%	49.78%	48.50%
	- Percentage of shares (as a % of the total share capital of the Company)	21.74%	21.74%	27.46%	21.74%	27.46%	21.74%	21.74%	21.74%	21.74%	27.46%	27.46%	21.74%
	b) Non - encumbered												
	- Number of Shares	6553788	6463001	6104995	6553788	6104995	6425695	6553788	6463001	6553788	6104995	6104995	6425695
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	52.00%	51.65%	50.22%	52.00%	50.22%	51.50%	52.00%	51.65%	52.00%	50.22%	50.22%	51.50%
	- Percentage of shares (as a % of the total share capital of the Company)	23.55%	23.22%	27.70%	23.55%	27.70%	23.09%	23.55%	23.22%	23.55%	27.70%	27.70%	23.09%
<b>B INVESTOR COMPLAINTS</b>		<b>3 months ended (30/09/2014)</b>											
	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											
1	<b>SEGMENT REVENUE</b>	<b>12,362.05</b>	<b>11,429.71</b>	<b>12,313.05</b>	<b>23,791.77</b>	<b>19,254.52</b>	<b>49,225.33</b>	<b>12,362.05</b>	<b>11,429.71</b>	<b>23,791.77</b>	<b>12,313.05</b>	<b>19,254.52</b>	<b>49,225.33</b>
	FLOUR DIVISION	5,532.58	9,505.66	5,040.07	15,038.24	8,908.21	25,954.04	5,532.58	9,505.66	15,038.24	5,040.07	8,908.21	25,954.04
	SOYA DIVISION	6,829.47	1,924.05	7,272.98	8,753.53	10,346.31	23,271.29	6,829.47	1,924.05	8,753.53	7,272.98	10,346.30	23,271.29
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	-	-	36.21	36.21	72.02	72.02	204.47
	<b>NET OPERATIONAL INCOME</b>	<b>12,362.05</b>	<b>11,429.71</b>	<b>12,313.05</b>	<b>23,791.77</b>	<b>19,254.52</b>	<b>49,225.33</b>	<b>12,362.05</b>	<b>11,465.92</b>	<b>23,827.98</b>	<b>12,385.07</b>	<b>19,326.54</b>	<b>49,429.81</b>
2	<b>SEGMENT RESULTS</b>												
	(GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)												
	<b>MANUFACTURING ACTIVITIES</b>	<b>946.14</b>	<b>937.22</b>	<b>1,050.42</b>	<b>1,883.36</b>	<b>1,668.09</b>	<b>3,619.65</b>	<b>946.14</b>	<b>937.22</b>	<b>1,883.36</b>	<b>1,050.42</b>	<b>1,668.09</b>	<b>3,619.65</b>
	FLOUR	1,414.39	585.47	93.61	1,999.86	339.84	1,245.01	1,414.39	585.47	1,999.86	93.61	339.84	1,245.01
	SOYA	(468.25)	351.76	956.81	(116.49)	1,328.26	2,374.65	(468.25)	351.76	(116.49)	956.81	1,328.25	2,374.65
	REAL ESTATE DEVELOPMENT	-	-	-	-	-	-	-	18.82	18.82	37.17	37.17	106.11
	<b>TOTAL</b>	<b>946.14</b>	<b>937.22</b>	<b>1,050.42</b>	<b>1,883.36</b>	<b>1,668.09</b>	<b>3,619.65</b>	<b>946.14</b>	<b>956.05</b>	<b>1,902.18</b>	<b>1,087.59</b>	<b>1,705.26</b>	<b>3,725.76</b>
	LESS: INTEREST & FINANCIAL CHARGES	358.56	428.76	345.93	787.32	675.92	1,519.55	359.32	429.57	788.89	345.94	675.97	1,520.83
	DEPRECIATION	102.30	87.25	76.36	189.54	152.40	305.06	101.38	87.35	188.73	75.98	151.65	303.79
	NET OF UNALLOCABLE EXPENDITURE	371.68	318.83	530.26	690.52	721.70	1,494.16	376.68	323.82	700.51	535.25	731.67	1,533.36
	<b>PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)</b>	<b>113.60</b>	<b>102.38</b>	<b>97.88</b>	<b>215.98</b>	<b>118.07</b>	<b>300.88</b>	<b>108.76</b>	<b>115.30</b>	<b>224.06</b>	<b>130.43</b>	<b>145.97</b>	<b>367.78</b>
3	<b>CAPITAL EMPLOYED</b>												
	(SEGMENT ASSETS - SEGMENT LIABILITIES)												
	<b>MANUFACTURING ACTIVITIES TOTAL</b>	<b>18,367.57</b>	<b>15,515.51</b>	<b>10,570.28</b>	<b>18,367.57</b>	<b>10,570.28</b>	<b>14,378.10</b>	<b>2,852.06</b>	<b>15,515.51</b>	<b>18,367.57</b>	<b>10,570.28</b>	<b>10,570.28</b>	<b>14,378.09</b>
	FLOUR	10,509.08	5,564.31	5,678.80	10,509.08	5,678.80	8,472.38	4,944.78	5,564.31	10,509.08	5,678.80	5,678.80	8,472.38
	SOYA	7,858.49	9,951.21	4,891.48	7,858.49	4,891.48	5,905.72	(2,092.72)	9,951.21	7,858.49	4,891.48	4,891.48	5,905.71
	REAL ESTATE DEVELOPMENT TOTAL	-	-	-	-	-	-	(3.89)	220.39	216.50	186.26	186.26	211.90
	UNALLOCABLE ASSETS LESS LIABILITIES TOTAL	(10,116.90)	(7,356.79)	(4,627.25)	(10,116.90)	(4,627.25)	(6,302.25)	(2,760.11)	(7,356.79)	(10,116.90)	(4,626.83)	(4,626.83)	(6,301.82)
	<b>GRAND TOTAL</b>	<b>8,250.67</b>	<b>8,158.72</b>	<b>5,943.02</b>	<b>8,250.67</b>	<b>5,943.02</b>	<b>8,075.85</b>	<b>88.06</b>	<b>8,379.11</b>	<b>8,467.17</b>	<b>6,129.71</b>	<b>6,129.71</b>	<b>8,288.17</b>

**Sita Shree Food Products Limited**

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

CIN - L15314MP1996PLC010741

**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 November , 2014.
- 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 23791.77 Lacs (b) profit before Tax 215.98 lacs. (c) Profit after Tax 174.82 Lacs for the period ended 01.4.2014 to 30.09.2014
- 6) Comparison of Project Status as detailed in Prospectus and actual position :-

Capacity :-	As per	Actual	Project
	Prospectus		
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	
<b>Cost :-</b>	<b>As per</b>	<b>Actual</b>	<b>Upto 30/09/2014</b>
	<b>Prospectus</b>		
Land & Site Development	431.25	656.00	
Factory Building & Other	603.17	1550.86	
Plant & Machinery	2479.23	7391.90	
Other Fixed asset	46.00	161.62	
Contingencies	84.59	58.39	
Pre-operative Exp.	173.76	-	
Working Capital	758.67	-	
IPO Exp.	236.25	-	
<b>TOTAL</b>	<b>4812.92</b>	<b>9818.77</b>	

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

Commercial Production of 200 TPD Oil refinery is started on 8th of May 2014. Delay was occurred due to acquisition of new land, inflation in project cost and increase in capacity.

- 7) Share holders has approved scheme of Amalgamation of M/s GG Real Estate Private Limited with the Company vide their EGM Conducted by High Court held on 17/05/2014. Appointed dated is 01/04/2012, after getting all the required statutory approvals, above results shall requires a revision accordingly. Matter is pending before the Hon'ble High Court.

## 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

CIN - L15314MP1996PLC010741

(Rs. in Lacs)

Particulars	STAND ALONE		CONSOLIDATED	
	As at (Current quarter end ) 30/09/2014 Unaudited	As at (Previous Year end) 31/03/2014 Audited	As at (Current quarter end ) 30/09/2014 Unaudited	As at (Previous Year end) 31/03/2014 Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	4,883.42	4,883.42	4,883.42	4,883.42
(b) Reserves and Surplus	3,367.26	3,192.43	3,543.52	3,362.82
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' Funds</b>	<b>8,250.67</b>	<b>8,075.85</b>	<b>8,426.94</b>	<b>8,246.24</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Minority Interest</b>	-	-	-	-
<b>4 Non-Current Liabilities</b>				
(a) Long-term borrowings	4,110.61	3,892.13	4,134.98	3,919.39
(b) Deferred Tax Liabilities (Net)	431.14	431.14	431.14	431.14
(c) Other long-term liabilities	-	-	219.75	259.75
(d) Long-term Provisions	7.62	7.62	7.62	7.62
<b>Sub-total - Non-Current Liabilities</b>	<b>4,549.37</b>	<b>4,330.90</b>	<b>4,793.49</b>	<b>4,617.90</b>
<b>5 Current Liabilities</b>				
(a) Short-term borrowings	9,465.44	8,164.76	9,465.44	8,464.60
(b) Trade Payables	3,121.07	2,627.10	3,198.42	2,710.48
(c) Other Current Liabilities	1,247.32	1,540.05	1,349.90	1,321.38
(d) Short-term Provisions	41.15	55.66	43.36	76.94
<b>Sub-total - Current Liabilities</b>	<b>13,874.99</b>	<b>12,387.58</b>	<b>14,057.13</b>	<b>12,573.41</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>26,675.03</b>	<b>24,794.32</b>	<b>27,277.56</b>	<b>25,437.55</b>
<b>B ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed Assets	9,280.08	9,223.74	9,277.80	9,220.81
(b) Goodwil on Consolidation *	-	-	5.37	5.37
(c) Non-Current Investments	138.75	138.75	141.30	141.30
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long-Term loans and Advances	726.26	792.34	726.26	792.24
(f) Other Non-Current Assets	20.91	18.61	72.61	70.31
<b>Sub-total - Non-Current Assets</b>	<b>10,165.99</b>	<b>10,173.44</b>	<b>10,223.34</b>	<b>10,230.04</b>
<b>2 Current Assets</b>				
(a) Current Investments	-	-	-	-
(b) Inventories	8,758.85	7,260.94	9,064.18	7,583.65
(c) Trade Receivable	6,885.06	6,732.05	6,885.06	6,732.05
(d) Cash and Cash Equivalents	566.15	440.51	572.32	445.65
(e) Short-Term loans and Advances	179.62	71.57	413.30	330.34
(f) Other Current Assets	119.35	115.82	119.35	115.82
<b>Sub-total - Current Assets</b>	<b>16,509.04</b>	<b>14,620.89</b>	<b>17,054.21</b>	<b>15,207.51</b>
<b>TOTAL - ASSETS</b>	<b>26,675.03</b>	<b>24,794.32</b>	<b>27,277.56</b>	<b>25,437.55</b>

#### The Subsidiary Company considered in the consolidated financial result

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