

PART I

Statement of Un-Audited Standalone Financial Results for the Quarter Ended December, 2016

Rs. (In Lacs)

Sr. No.	Particulars (Refer Notes Below)	3 months ended			Year to date figures	
		12/31/2016	9/30/2016	12/31/2015	12/31/2016	12/31/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	799.68	5,681.31	20,144.12	11,449.96	49451.53
	(b) Other Operating Income	6.89	52.68	92.00	78.78	409.28
	- Total Income from Operations (Net)	806.57	5,733.99	20,236.12	11,528.74	49861
2	Expenses					
	(a) Cost of Materials Consumed	467.53	5,451.42	15,103.43	10,743.63	40711.23
	(b) Purchases of stock for Grading Activity			2,916.82		5106.90
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	270.93	5,161.96	703.33	6,183.91	-835.47
	(d) Employee Benefits Expense	32.66	47.48	64.97	123.90	182.74
	(e) Depreciation and Amortisation Expense	142.17	141.82	148.45	426.48	441.47
	(f) Other Expenses	122.06	636.52	726.54	1,045.94	2511.54
	Total Expenses	1,035.35	11,439.20	19,663.54	18,523.86	48118.42
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(228.78)	(5,705.21)	572.58	(6,995.12)	1742.40
4	Other Income					
5	Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)	(228.78)	(5,705.21)	572.58	(6,995.12)	1,742.40
6	Finance Costs	108.62	673.93	445.96	1,391.24	1377.34
7	Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)	(337.40)	(6,379.14)	126.62	(8,386.36)	365.05
8	Exceptional Items	(7,361.18)	-	-	(7,361.18)	-
9	Profit / (Loss) from Ordinary activities	(7,698.58)	(6,379.14)	126.62	(15,747.54)	365.05
10	Tax Expense	15.62	9.46	22.20	40.63	73.04
	- Current Tax			22.20		73.04
	- Deferred Tax	15.62	9.46	-	40.63	0
11	Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)	(7,714.20)	(6,388.60)	104.42	(15,788.17)	292.02
12	Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs)					0
13	Net Profit / (Loss) for the Period (11 ± 12)	(7,714.20)	(6,388.60)	104.42	(15,788.17)	292.02
14	Non-Controlling Interest					
15	Net Profit / (Loss) after taxes and share of profit of associates	(7,714.20)	(6,388.60)	104.42	(15,788.17)	292.02
	Other Comprehensive Income	(57.49)	14.26	18.09	(41.81)	-33.54
16	Total Comprehensive Income	(7,771.69)	(6,374.34)	122.51	(15,829.98)	258.47
17i	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
17ii	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
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(12,363.44)	(4,591.75)	3,877.83	(12,363.44)	3877.83
19.i	Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(27.71)	(22.95)	0.38	(56.72)	1.05
	(b) Diluted	(27.71)	(22.95)	0.38	(56.72)	1.05
19.ii	Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(27.71)	(22.95)	0.38	(56.72)	1.05
	(b) Diluted	(27.71)	(22.95)	0.38	(56.72)	1.05

Notes:

- As the company deals in food items, which is perishable in nature and can not be used for production after certain period of time, when it loses the parameter due to time and other constraints, on ground of health specifications. So old, damaged and unusable stock same has been destroyed.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2017



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Sita Shree Food Products Limited
Registered office : 332/4/2, R.D. Udyog Nagar, Nemawar Road, Palda, Indore (M.P.)
CIN - L15314MP1996PLC010741

- 3 The Statutory Auditors have carried out a Limited Review of the Financial Results of the quarter ended 31-Dec-2016 as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 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-2016 the Company has for the first time adopted Ind AS with a transition date of 01-Apr-2015.
- 5 The format for Un-audited 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.
- 6 These financial results do not include IND AS complied results for the previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 7 The previous year figures have been regrouped/reclassified wherever required.
- 8 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.
- 9 The Company has identified reportable business segments namely Flour, 'Soya' and 'Real estate', results of which are produced separately.
- 10 The aforesaid Un-audited 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.
- 11 Reconciliation of Net Profit/Loss for the quarter ended December 31, 2016 reported under IGAAP to IND AS.

(Amount in Rs.)	
Particulars	Quarter ended 31 December 2016
	Standalone
Profit after tax as per Indian GAAP	-1588241554
Other Comprehensive Income	-4181260.05
Other Adjustment	9425000
Total IND AS adjustments	5243739.95
Profit after tax as per IND AS	-1582997814



PART II
Information for the Quarter Ended December, 2016

Rs. (In Lacs)

Sr. No.	Particulars	3 months ended			Year to date figures	
		12/31/2016	9/30/2016	12/31/2015	12/31/2016	12/31/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	SEGMENT REVENUE					
		799.77	5,681.32	20,144.12	11,449.96	49451.53
	FLOUR DIVISION	660.69	2,670.16	15,426.95	7,215.36	35541.68
	SOYA DIVISION	94.23	2,875.76	4,717.17	4,054.35	13894.94
	REAL ESTATE DEVELOPMENT	44.86	135.40	-	180.26	14.91
	NET OPERATIONAL INCOME	799.77	5,681.32	20,144.12	11,449.96	49451.53
2	SEGMENT RESULTS (GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)					
	MANUFACTURING ACTIVITIES	(7,395.63)	(5,200.19)	955.25	(13,342.76)	3160.99
	FLOUR	(4,039.26)	(2,294.96)	742.81	(6,127.98)	1789.39
	SOYA	(3,356.38)	(2,905.23)	212.44	(7,214.79)	1371.6
	REAL ESTATE DEVELOPMENT	23.87	72.13	-	96.00	14.91
	TOTAL	(7,371.76)	(5,128.06)	955.25	(13,246.76)	3175.9
	LESS: INTEREST & FINANCIAL CHARGES	108.62	673.93	445.96	1,391.24	1377.34
	DEPRECIATION	142.17	141.82	148.45	426.48	441.47
	NET OF UNALLOCABLE EXPENDITURE	76.03	435.32	234.72	683.06	992.03
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	(7,698.58)	(6,379.13)	126.12	(15,747.54)	365.06
3	SEGMENT DETAILS (SEGMENT ASSETS)					
	FLOUR	8,681.32	13,744.68	29,341.19	8,681.32	29341.19
	SOYA	7,951.90	11,466.19	16,448.12	7,951.90	16448.12
	REAL ESTATE DEVELOPMENT	235.18	209.61	304.32	235.18	304.32
	UNALLOCABLE ASSETS	1,136.30	1,610.59	2,961.92	1,136.30	2961.92
	(SEGMENT LIABILITIES)					
	FLOUR	2,891.54	3,792.60	21,740.46	2,891.54	21740.46
	SOYA	2,562.10	2,267.31	2,926.25	2,562.10	2926.25
	REAL ESTATE DEVELOPMENT TOTAL	26.18	28.26	31.41	26.18	31.41
	UNALLOCABLE LIABILITIES	18,804.89	19,451.23	14,396.19	18,804.89	14396.19
	CAPITAL EMPLOYED	(6,280.02)	1,491.67	9,961.24	(6,280.02)	9961.24

Notes:-

- 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.

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