

Sitashree Food Products Limited

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

| PART I | | Rs. In Lacs | | | | | |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|-----------------------------|--------------------------|
| Statement of Standalone / Consolidated unaudited Financial Results for the Quarter Ended June 30, 2013 | | | | | | | |
| Sr. No. | Particulars (Refer Notes Below) | STAND ALONE | | | | CONSOLIDATED | |
| | | Quarter ended 30/06/2013 | Quarter ended 31/03/2013 | Quarter ended 30/06/2012 | Year ended 31/03/2013 | Quarter ended 30/06/2013 | Year ended 31/03/2013 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | Audited | (Unaudited) | Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales / Income from Operations (Net of Excise Duty) | 6,941.47 | 10,577.99 | 2,453.69 | 21,129.72 | 6,941.47 | 21,800.64 |
| | (b) Other Operating Income | 9.84 | 36.11 | 2.32 | 173.88 | 9.84 | 55.27 |
| | Total Income from Operations (Net) | 6,951.31 | 10,614.10 | 2,456.01 | 21,303.60 | 6,951.31 | 21,855.91 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 6,876.82 | 9,778.78 | 1,866.92 | 18,142.52 | 6,876.82 | 18,142.52 |
| | (b) Purchases of Stock-in-Trade | 124.33 | 803.25 | 308.66 | 1,637.24 | 124.33 | 1,637.24 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (896.17) | (905.57) | (139.54) | (1,005.23) | (896.17) | (655.98) |
| | (d) Employee Benefits Expense | 43.82 | 33.05 | 7.34 | 60.89 | 46.25 | 68.81 |
| | (e) Depreciation and Amortisation Expense | 76.04 | 50.84 | 12.47 | 88.83 | 75.67 | 88.51 |
| | (f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately) | 376.29 | 647.57 | 274.15 | 1,723.50 | 378.84 | 1,761.60 |
| | Total Expenses | 6,601.12 | 10,407.91 | 2,330.00 | 20,647.75 | 6,605.73 | 21,042.70 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 350.19 | 206.19 | 126.01 | 655.84 | 345.58 | 813.21 |
| 4 | Other Income | - | - | - | - | - | - |
| 5 | Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4) | 350.19 | 206.19 | 126.00 | 655.84 | 345.58 | 813.21 |
| 6 | Finance Costs | 330.00 | 260.24 | 107.28 | 571.63 | 330.04 | 572.37 |
| 7 | Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6) | 20.19 | (54.05) | 18.72 | 84.22 | 15.54 | 240.85 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary activities before Tax (7 ± 8) | 20.19 | (54.05) | 18.72 | 84.22 | 15.54 | 240.85 |
| 10 | Tax Expense | 3.73 | - | 6.36 | 169.94 | 3.73 | 80.85 |
| | Current Tax | 3.73 | - | 6.36 | 15.58 | - | 80.85 |
| | Deferred Tax | - | - | - | 154.36 | - | - |
| 11 | Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10) | 16.45 | (54.05) | 12.35 | (85.72) | 11.80 | 160.00 |
| 12 | Extraordinary Items (Net of Tax Expense Rs. Nil Lakhs) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the Period (11 ± 12) | 16.45 | (54.05) | 12.35 | (85.72) | 11.80 | 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)* | 16.45 | (54.05) | 12.35 | (85.72) | 11.80 | 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 |
| 18 | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | 2,736.32 | 2,719.86 | 2,667.94 | 2,719.86 | 2,855.53 | 2,843.72 |
| 19 | Convertible Warrants (Partly Paidup) (Face Value of Rs. 10/- each) | 300.00 | 300.00 | 0.06 | 300.00 | 300.00 | 300.00 |
| 20.i | Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised): | | | | | | |
| | (a) Basic | 0.07 | (0.25) | 0.15 | (0.39) | 0.05 | 0.73 |
| | (b) Diluted | 0.07 | (0.22) | - | (0.34) | 0.05 | 0.64 |
| 20.ii | Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised): | | | | | | |
| | (a) Basic | 0.07 | (0.25) | 0.15 | (0.39) | 0.05 | 0.73 |
| | (b) Diluted | 0.07 | (0.22) | - | (0.34) | 0.05 | 0.64 |
| | See accompanying note to the financial results | | | | | | |

* Applicable in the case of consolidated results

| PART II | | | | | | | |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------|---------|---------|---------|---------|---------|
| Selected Information for the Quarter Ended June 30, 2013 | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 9039110 | 9937336 | 9938586 | 9937336 | 9039110 | 9937336 |
| | - Percentage of shareholding | 41.02% | 45.09% | 45.10% | 45.09% | 41.02% | 45.09% |
| 2 | Promoters and Promoter Group shareholding ** | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of Shares | 6050516 | 6050516 | 4407360 | 6050516 | 6050516 | 6050516 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 49.85% | 50.01% | 36.43% | 50.01% | 50.01% | 50.01% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 27.46% | 27.46% | 20.00% | 27.46% | 27.46% | 27.46% |
| | b) Non - encumbered | | | | | | |
| | - Number of Shares | 6085837 | 6048948 | 7690854 | 6048948 | 6085837 | 6048948 |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 50.15% | 49.99% | 63.57% | 49.99% | 50.30% | 49.99% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 27.62% | 27.45% | 34.90% | 27.45% | 27.62% | 27.45% |
| | Particulars | 3 months ended (30/06/2013) | | | | | |
| 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 | | | | | |

Sitashree Food Products Limited

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| PART II | | Selected Information for the Quarter Ended June 30, 2013 | | | | Rs. In Lacs | |
|---------------------|-----------------------------------------------------------|----------------------------------------------------------|------------------|-----------------|------------------|-----------------|------------------|
| Sr. No. | Particulars | STAND ALONE | | | | CONSOLIDATED | |
| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Quarter ended | Year ended |
| | | 30/06/2013 | 31/03/2013 | 30/06/2012 | 31/03/2013 | 30/06/2013 | 31/03/2013 |
| (Refer Notes Below) | | (Unaudited) | (Unaudited) | (Unaudited) | Audited | (Unaudited) | Audited |
| 1 | SEGMENT REVENUE | | | | | | |
| | MANUFACTURING ACTIVITIES TOTAL | 6,762.38 | 9,588.84 | 2,359.15 | 19,539.76 | 6,762.38 | 19,539.76 |
| | FLOUR | 3,689.05 | 6,308.83 | 2,359.15 | 16,259.76 | 3,689.05 | - |
| | SOYA | 3,073.32 | 3,280.01 | - | 3,280.01 | 3,073.32 | - |
| | TRADING ACTIVITIES TOTAL | 179.09 | 989.15 | 94.54 | 1,589.95 | 179.09 | 1,589.95 |
| | FLOUR | 179.09 | 989.15 | 94.54 | 1,589.95 | 179.09 | - |
| | SOYA | - | - | - | - | - | - |
| | REAL ESTATE DEVELOPMENT | - | - | - | - | - | 715.74 |
| | NET OPERATIONAL INCOME | 6,941.47 | 10,577.99 | 2,453.69 | 21,129.71 | 6,941.47 | 21,845.46 |
| 2 | SEGMENT RESULTS | | | | | | |
| | (PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT | | | | | | |
| | MANUFACTURING ACTIVITIES | 617.67 | 632.68 | 192.01 | 1,485.58 | 617.67 | 1,485.58 |
| | FLOUR | 246.22 | 361.70 | 192.01 | 1,214.60 | 246.22 | - |
| | SOYA | 371.45 | 270.99 | - | 270.99 | 371.45 | - |
| | TRADING ACTIVITIES | - | (57.58) | 39.97 | 7.48 | - | 7.48 |
| | FLOUR | - | (57.58) | 39.97 | 7.48 | - | - |
| | SOYA | - | - | - | - | - | - |
| | REAL ESTATE DEVELOPMENT | - | - | - | - | - | 366.50 |
| | TOTAL | 617.67 | 575.11 | 231.98 | 1,493.06 | 1,235.34 | 1,859.56 |
| | LESS: INTEREST & FINANCIAL CHARGES | 330.00 | 260.24 | 107.28 | 571.63 | 330.04 | 572.37 |
| | DEPRECIATION | 76.04 | 50.84 | 12.47 | 88.83 | 75.67 | 88.51 |
| | NET OF UNALLOCABLE EXPENDITURE | - | 318.08 | 93.51 | 748.39 | 389.64 | 957.84 |
| | PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS) | 211.63 | (54.05) | 18.72 | 84.22 | 439.99 | 240.85 |
| 3 | CAPITAL EMPLOYED | | | | | | |
| | (SEGMENT ASSETS - SEGMENT LIABILITIES) | | | | | | |
| | MANUFACTURING ACTIVITIES TOTAL | 9,649.21 | 9,712.15 | 2,066.33 | 9,712.15 | 9,649.21 | 9,712.15 |
| | FLOUR | 5,415.76 | 6,116.96 | 2,066.33 | 6,116.96 | - | - |
| | SOYA | 4,233.45 | 3,595.19 | - | 3,595.19 | - | - |
| | TRADING ACTIVITIES TOTAL | 39.91 | 94.50 | 274.01 | 94.50 | 39.91 | 94.50 |
| | FLOUR | 39.91 | 94.50 | 274.01 | 94.50 | - | - |
| | SOYA | - | - | - | - | - | - |
| | REAL ESTATE DEVELOPMENT TOTAL | - | - | - | - | 162.92 | 167.94 |
| | UNALLOCABLE ASSETS LESS LIABILITIES TOTAL | (4,053.00) | (4,279.35) | 2,531.44 | (4,279.35) | (4,052.57) | (4,278.92) |
| | GRAND TOTAL | 5,636.13 | 5,527.30 | 4,871.78 | 5,527.30 | 5,799.47 | 5,695.66 |

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 Aug, 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 6941.46 Lacs (b) profit before Tax 20.19 lacs. (c) Loss after Tax 16.45 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 | 30/06/2013 |
| Land & Site Development | 431.25 | 433.79 | 656.01 |
| Factory Building & Other | 603.17 | 1,484.23 | 1,601.26 |
| Plant & Machinery | 2,479.23 | 4,770.00 | 5,956.33 |
| Other Fixed asset | 46.00 | 264.20 | 142.34 |
| Contingencies | 84.59 | 309.26 | 53.78 |
| Pre-operative Exp. | 173.76 | 293.83 | - |
| Working Capital | 758.67 | 1,884.80 | - |
| IPO Exp. | 236.25 | 247.12 | - |
| TOTAL | 4,812.92 | 9,687.23 | 8,409.72 |

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

During the last year Soya Extruction 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.

- 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.