M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Sita Shree Food Products Limited

Report on the statement of Standalone Financial Results

We have reviewed the accompanying quarterly Statement of Unaudited Standalone Financial Results of M/s Sita Shree Food Products Limited ('the Company') for the period ended Quarter ended 30th June, 2016 being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards(Ind AS). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.K. Shah & Associates
Chartered Accountants
FRN: 002077c

M.K. Shah
(Proprietor)
M. No.: 400-71199

M.K. Shah & Associates ★ INDORE ★ C.A. M. No. 071199 FRN. No. 002077C

Place of signature: Indore
Date: 17-09-2016

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M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Sita Shree Food Products Limited

Report on the statement of Consolidated Financial Results

We have reviewed the accompanying quarterly Statement of Unaudited Consolidated Financial Results of M/s Sita Shree Food Products Limited ('the Company') and its associate (the Company and its associate together referred to as "the Group") for the Quarter ended 30th June, 2016 being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards(Ind AS). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results include result of an Associate Company i.e. M/s Anoop Foods Limited.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of the Associate Company considered in the preparation of the statement for the quarter ended 30th June, 2016. These unaudited financial statements and other financial information has been assessed by the management and provided to us, and our conclusion in the statement to the extent they relates to this Associate Company is based solely on such unaudited financial statements furnished to us by the management.

The financial results of associate included in the Consolidated Unaudited Results, have not been reviewed by us and have been included in the Consolidated Financial Results on the basis of unaudited Management accounts.

M.K. Shah & Associates ★ INDORE ★ C.A. M. No. 071199 FRN No. 002077C

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.K. Shah & Associates
Chartered Accountants
FRN: 002077c

M.K. Shah
(Proprietor)
M. No.: 400-71199

Place of signature: Indore
Date: 17-09-2016

M.K. Shah & Associates C.A. M. No. 071199 FRN. No. 002077C INDORE

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