॥ श्री बालाजी नमः ॥

SITA SHREE FOOD PRODUCTS LIMITED

AN ISO 22000 : 2005 CERTIFIED COMPANY

- **Flour Division & Regd. Off.** : 332/4/2, R.D. Udyog Nagar, Palda, Nemawar Road, Indore - 452 020 (M.P.) Tel : +91-731-2439901 to 2439950
- **Soya Division** : Khasra No. 5/1, Gram Barlai Jagir, Post-Kshipra Tah. Sanwer, Dist. Indore - 453 771 (M.P.) Tel : +91-731-2439971 to 2439999

Website : www.sitashri.com, E-mail : info@sitashri.com

CIN-L15314MP1996PLC010741

Manufacturer of : Wheat, Pulses & Soya Products. Importer & Exporter of all kind of Agro Commodities.

To,

Dated: 30th May, 2017

The **BSE Limited,** **Phiroze Jeejeebhoy Towers,** **Rotunda Bldg, Dalal Street,** **Mumbai- 400 001**	**The** **National Stock Exchange of India Ltd.,** **Exchange Plaza, Plot no. C/1,** **G Block, Bandra- Kurla Complex** **Bandra (E) Mumbai - 400 051.**

SUB: OUTCOME OF BOARD MEETING HELD ON 30.05.2017
REF: SCRIP ID: SITASHREE, SCRIP CODE: 532961, ISIN: INE686I01011& SYMBOL: SITASHREE

Dear Sir/ Ma'am,

We are pleased to inform you that at the meeting of the Board of Directors of the Company held on today i.e. 30th May, 2017 *commenced at 04:00 P.M. and concluded at 06:30 P.M.* at the registered office of the Company situated at 332/4/2, R.D. Udyog Nagar, Palda Nemawar Road, Mathurawala's Colony, Indore - 452020 (M.P.), along with other agenda items inter alia the following were considered and approved by the Board of Directors of the Company;

1. *As per regulation 30(2) of the SEBI (LODR) Reg., 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015;*

   - Board has accepted, the resignation submitted by Mr. Ganesh Prasad Sharma, Independent director of the Company due to his pre- occupations; w.e.f. 30.05.2017 and thereby placed appreciation for contribution during his tenure as the Independent director of the Company.
   - Board has accepted, the resignation submitted by Mr. Manna Lal Sethi, Non-executive director of the Company due to his pre- occupations; w.e.f. 30.05.2017 and thereby placed appreciation for contribution during his tenure as the director of the Company.

2. *As per regulation 33(3) of the SEBI (LODR) Reg., 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016;* Audited Financial Results for the Quarter and Year ended on 31st March, 2017, prepared as per applicable Indian Accounting Standards and Schedule III of the Companies Act, 2013.

   We are enclosing herewith the approved "Audited Financial Results" for the quarter and year ended on 31st March 2017, under Clause 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 along with a copy of Independent Auditors Report and Statement on Impact of Audit Qualifications (for audit report with modified opinion).

SITA SHREE FOOD PRODUCTS LTD. INDORE



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SITA SHREE FOOD PRODUCTS LIMITED
AN ISO 22000 : 2005 CERTIFIED COMPANY

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  Tel : +91-731-2439971 to 2439999
  Website : www.sitashri.com, E-mail : info@sitashri.com
  CIN-L15314MP1996PLC010741

Manufacturer of : **Wheat, Pulses & Soya Products. Importer & Exporter of all kind of Agro Commodities.**

The aforesaid results are also being disseminated on Company's website at www.sitashri.com.

This is for the information to Exchange and Members thereof.

Kindly take the same on record and oblige.

Thanking You,
Yours Sincerely,
For, **Sita Shree Food Products Limited**

SITA SHREE FOOD PRODUCTS LTD. INDORE

Dinesh Agrawal
Chairman cum Director
DIN: 00348853

Sita Shree Food Products Limited

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

CIN - L15314MP1996PLC010741

PART I

Statement of Audited Standalone Financial Results for the Quarter Ended March, 2017

Rs. (In Lacs)

Sr. No.	Particulars	3 months ended			Year to date figures	
		3/31/2017	12/31/2016	3/31/2016	3/31/2017	3/31/2016
	(Refer Notes Below)	(audited)	(audited)	(audited)	(audited)	(audited)
1	**Income from Operations**					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	3,213.75	799.68	26,262.76	14,663.71	75714.29
	(b) Other Operating Income	85.01	6.89	59.00	163.78	468.28
	- **Total Income from Operations (Net)**	**3,298.75**	**806.57**	**26,321.76**	**14,827.48**	76182.57
2	**Expenses**					
	(a) Cost of Materials Consumed	2,717.96	5,227.38	26,820.87	18,221.44	72639.00
	(b) Purchases of stock for Grading Activity			-		0.00
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(127.33)	2,872.26	(1,265.17)	8,657.90	-2100.64
	(d) Employee Benefits Expense	50.75	32.66	58.47	174.65	241.21
	(e) Depreciation and Amortisation Expense	141.46	142.17	147.14	567.94	588.61
	(f) Other Expenses	989.84	216.31	205.19	2,130.03	2716.73
	Total Expenses	**3,772.66**	**8,490.78**	**25,966.50**	**29,751.94**	74084.91
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**(473.91)**	**(7,684.21)**	**355.26**	**(14,924.46)**	2097.66
4	**Other Income**	-	-	-	-	-
5	**Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)**	(473.91)	(7,684.21)	355.26	(14,924.46)	2,097.66
6	**Finance Costs**	1,342.24	108.62	703.33	2,733.48	2080.67
7	**Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)**	(1,816.15)	(7,792.83)	(348.07)	(17,657.94)	16.99
8	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) from Ordinary activites**	(1,816.15)	(7,792.83)	(348.07)	(17,657.94)	16.99
10	Tax Expense	15.03	15.62	44.51	55.66	117.55
	- Current Tax	-	-	(69.80)	-	3.24
	Deferred Tax	15.03	15.62	114.31	55.66	114.31
11	**Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)**	**(1,831.18)**	**(7,808.45)**	**(392.58)**	**(17,713.60)**	(100.56)
12	Extraordinary Items (Net of Tax Expense Rs. _Nil_ Lakhs)	-	-	-	-	0
13	**Net Profit / (Loss) for the Period (11 ± 12)**	**(1,831.18)**	**(7,808.45)**	**(392.58)**	**(17,713.60)**	(100.56)
14	Non-Controlling Interest					
15	**Net Profit / (Loss) after taxes and share of profit of associates**	(1,831.18)	(7,808.45)	(392.58)	(17,713.60)	(100.56)
	Other Comprehensive Income	41.81	(57.49)	-	-	0.00
16	**Total Comprehensive Income**	(1,789.37)	(7,865.94)	(392.58)	(17,713.60)	-100.56
17i	Paid up Equity Share Capital	2,783.42	2,783.42	2,783.42	2,783.42	2783.42
	(Face Value of Rs. 10/- each)					
17 ii	Paid up Preference Share Capital	3,300.00	3,300.00	3,300.00	3,300.00	3300.00
	(Face Value of Rs. 10/- each)					
18	Reserve excluidng Revalution Reserves as per Balance Sheet of Previous Accounting Year	(14,194.81)	(12,363.44)	3,518.79	(14,194.81)	3518.79
19.i	**Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):**					
	(a) Basic	(6.58)	(28.05)	(1.41)	(63.64)	(0.31)
	(b) Diluted	(6.58)	(28.05)	(1.41)	(63.64)	(0.31)
19.ii	**Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):**					
	(a) Basic	(6.58)	(28.05)	(1.41)	(63.64)	(0.31)
	(b) Diluted	(6.58)	(28.05)	(1.41)	(63.64)	(0.31)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2017
2. The above results have been reviewed by the statutory auditors of the company as prescribed under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

SITA SHREE FOOD PRODUCTS LTD. INDORE

Sita Shree Food Products Limited

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

CIN - L15314MP1996PLC010741

3	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.
4	The format for 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.
5	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.
6	The previous year/ quarter figures and quarter have been regrouped/reclassified wherever required.
7	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 dilligence to ensure that such financial results provide a true and fair view of its affairs.
8	The Company has identified reportable business segments namely Flour', 'Soya' and 'Real estate', results of which are produced separately.
9	The aforesaid audited Financial results will be uploaded on the Company's website www.sitashri.com and will also be availaible 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.
10	The Figures of last quarter are the balancing figures between audited figures in respect of Full financial year and the published year to date figures up to the third quarter of current financial year.
11	Reconciliation of Net Profit/Loss for the quarter ended March 31, 2017 reported under IGAAP to IND AS.

Rs. (In Lacs)

Particulars	Quarter ended 31 march 2017
	Standalone
Profit after tax as per Indian GAAP	-17713.60
Profit after tax as per IND AS	-17713.60

SITA SHREE FOOD PRODUCTS LTD. INDORE

Sita Shree Food Products Limited

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

CIN - L15314MP1996PLC010741

PART II

Information for the Quarter Ended march, 2017

Rs. (In Lacs)

Sr. No.	Particulars	3 months ended			Year to date figures	
		3/31/2017 (audited)	12/31/2016 (audited)	3/31/2016 (audited)	3/31/2017 (audited)	3/31/2016 (audited)
1	**SEGMENT REVENUE**					
		3,213.74	**799.78**	**26,262.76**	**14,663.71**	**75714.29**
	FLOUR DIVISION	98.01	660.69	24,073.60	7,313.37	59615.28
	SOYA DIVISION	3,092.23	94.23	2,145.55	7,146.58	16040.49
	REAL ESTATE DEVELOPMENT	23.50	44.86	43.61	203.76	58.52
	NET OPERATIONAL INCOME	**3,213.74**	**799.78**	**26,262.76**	**14,663.71**	**75714.29**
2	**SEGMENT RESULTS** (GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)					
	MANUFACTURING ACTIVITIES	**20.96**	**(7,395.64)**	**1,011.92**	**(13,321.81)**	4172.91
	FLOUR	9.47	(4,039.26)	890.80	(6,118.51)	2680.19
	SOYA	11.49	(3,356.38)	121.12	(7,203.30)	1492.72
	REAL ESTATE DEVELOPMENT	12.96	23.87	15.82	108.96	30.73
	TOTAL	**33.93**	**(7,371.77)**	**1,027.74**	**(13,212.84)**	**4203.64**
	LESS: INTEREST & FINANCIAL CHARGES	1,342.24	108.62	703.33	2,733.48	2080.67
	DEPRECIATION	141.46	142.17	147.14	567.94	588.61
	NET OF UNALLOCABLE EXPENDITURE	460.62	76.03	525.34	1,143.68	1,517.37
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	**(1,910.39)**	**(7,698.59)**	**(348.07)**	**(17,657.94)**	**16.99**
3	**SEGMENT DETAILS** (SEGMENT ASSETS)					
	FLOUR	7,960.46	8,681.32	29,398.53	7,960.46	29398.53
	SOYA	7,801.51	7,951.90	16,309.42	7,801.51	16309.42
	REAL ESTATE DEVELOPMENT	152.71	235.18	275.31	152.71	275.31
	UNALLOCABLE ASSETS	982.29	1,136.30	2,148.85	982.29	2148.85
	(SEGMENT LIABILITIES)					
	FLOUR	2,654.18	2,891.54	17,027.47	2,654.18	17027.47
	SOYA	2,369.47	2,562.10	2,479.03	2,369.47	2479.03
	REAL ESTATE DEVELOPMENT TOTAL	10.00	26.18	30.75	10.00	30.75
	UNALLOCABLE LIABILITIES	19,974.71	18,804.89	18,585.60	19,974.71	18585.60
	CAPITAL EMPLOYED	(8,111.39)	(6,280.01)	10,009.26	(8,111.39)	10009.26

Notes:-

1. 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.



Sitashree Food Products Limited

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

Statement of Asset and Liability

CIN - L15314MP1996PLC010741

Statement of Assets and Liabilities Particulars	As at 3/31/2017
A EQUITY AND LIABILITIES	
1 Shareholders' Funds	
(a) Share Capital	6,083.42
(b) Reserves and Surplus	(14,194.81)
Sub-total - Shareholders' Funds	**(8,111.39)**
2 Non-Current Liabilities	
(a) Long-term borrowings	1,936.11
(b) Deferred Tax Liabilities (Net)	909.27
(c) Other long-term liabilities	7.10
(d) Long-term Provisions	12.75
Sub-total - Non-Current Liabilities	**2,865.23**
3 Current Liabilities	
(a) Short-term borrowings	16,527.17
(b) Trade Payables	3,233.08
(c) Other Current Liabilities	2,382.90
(d) Short-term Provisions	-
Sub-total - Current Liabilities	**22,143.14**
TOTAL - EQUITY AND LIABILITIES	**16,896.98**
B ASSETS	
1 Non-Current Assets	
(a) Fixed Assets	7,873.73
(b) Non-Current Investments	4.20
(c) Long-Term loans and Advances	322.85
(d) Other Non-Current Assets	194.74
Sub-total - Non-Current Assets	**8,395.51**
2 Current Assets	
(a) Inventories	351.27
(b) Trade Receivable	7,730.39
(c) Cash and Cash Equivalents	370.37
(d) Short-Term loans and Advances	46.98
(e) Other Current Assets	2.46
Sub-total - Current Assets	**8,501.46**
TOTAL - ASSETS	**16,896.98**

SITASHREE FOOD PRODUCTS LTD. INDORE

M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

City Plaza, 564 M.G.Road, IInd Floor, Chamber No. 207, Near Regal Talkies,
Indore-452 001 ☎:2536214 Mob.:94250-57217 Fax:2534495

M.K. Shah
B.Com., F.C.A.

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Sita Shree Food Products Limited

1. We have audited the quarterly financial results of Sita Shree Food Products Limited for the quarter ended 31st March, 2017 and the year to date results for the period 01.04.2016 To 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and subject to

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

M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

City Plaza, 564 M.G.Road, IInd Floor, Chamber No. 207, Near Regal Talkies,
Indore-452 001 ☎:2536214 Mob.:94250-57217 Fax:2534495

M.K. Shah
B.Com., F.C.A.

(ii) Basis for Qualifying Conclusion:-

(i) The company is not regular in depositing undisputed statutory dues including Provident Fund Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities and we have been noticed that there are following arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable as on 31.03.2017 .

S.NO.	STATUTORY LIABILITIES	AMOUNT
1	CST PAYABLE	94347
2	E.S.I.C. PAYABLE	16099
3	ENTRY TAX PAYABLE	55681
4	INCOME TAX PROVISION & INTEREST	9849829
5	PF PAYABLE	245512
6	PROFESSIONAL TAX EMPLOYEE	140400
7	PROVISION FOR DIVERSION TAX	383370
8	SERVICE TAX PAYABLE	561486
9	TDS	2147366
10	VAT TAX PAYABLE	9912939.33
11	WORK CONTRACT TAX	600

(ii) According to the information and explanations given to us, the Company has defaulted in repayment of dues to a financial institution, bank & loan accounts of the company has been classified as NPA by Banks . The Company doesn't have any borrowing by way of debentures from government.

(iii) The entire net worth of the company has been erroded as the company incurred huge losses during the year. The total losses is exceeded against the capital of company as on 31.03.2017.

For M.K. Shah & Associates
Chartered Accountants
Reg. No. 002077C

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

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

Place of signature: Indore
Date: 30.05.2017

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	14827.48	14827.48
	2.	Total Expenditure	32541.08	32541.08
	3.	Net Profit/(Loss)	(17713.60)	(17713.60)
	4.	Earnings Per Share	(63.64)	(63.64)
	5.	Total Assets	16896.98	16896.98
	6.	Total Liabilities	25008.37	25008.37
	7.	Net Worth	(8111.39)	(8111.39)
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: Qualified Opinion			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing – First Time & Income Tax Repitative Last 3 Years			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Non Quantifible			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above: Non Quantifiable			

III.	Signatories:	
	• Mr. Dinesh Agarwal (CFO)	
	• Mr. Sunil Garg (Audit Committee Chairman)	
	• M.K. Shah (Statutory Auditor)	
	Place: Indore	
	Date: 30.05.2017	