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 Result for the Quarter Ended 30/06/2012

Sr. No.	Particulars	STAND ALONE				CONSOLIDATED	
		3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 Months ended 30/06/2011 in the Previous Year	Year to date figures for the Previous Year ended 31/03/2012	Year to date figures for current period ended 30/06/2012	Year to date figures for the Previous Year ended 31/03/2012
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	2453.69	3522.99	3681.71	14271.84	2478.12	14541.99
	(b) Other Operating Income	2.32	114.43	11.25	153.24	2.32	32.08
	Total Income from Operations (Net)	**2456.01**	**3637.42**	**3692.96**	**14425.08**	**2480.44**	**14574.06**
2	**Expenses**						
	(a) Cost of Materials Consumed	1868.92	2861.87	3123.62	11815.46	1866.92	11815.46
	(b) Purchases of Stock-in-Trade	308.66	174.84	221.35	612.26	308.66	612.26
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-139.54	414.98	39.80	529.16	-122.90	630.35
	(d) Employee Benefits Expense	7.34	8.77	5.99	27.96	9.32	35.88
	(e) Depreciation and Amortisation Expense	12.47	12.30	11.68	48.78	12.47	48.78
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately)	274.15	232.13	180.75	919.02	274.61	928.24
	Total Expenses	**2330.01**	**3504.69**	**3583.20**	**13952.63**	**2349.08**	**14070.96**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**126.00**	**132.73**	**109.76**	**472.46**	**131.36**	**503.10**
4	**Other Income**	-	-	-	-	-	-
5	**Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)**	126.00	132.73	109.76	472.46	131.36	503.10
6	**Finance Costs**	107.28	84.27	84.97	314.72	107.30	314.83
7	**Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)**	18.72	48.46	24.79	157.73	24.06	188.27
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary activites before Tax (7 ± 8)**	18.72	48.46	24.79	157.73	24.06	188.27
10	Tax Expense	6.36	15.06	8.70	58.36	8.01	67.80
11	**Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)**	**12.35**	**33.40**	**16.09**	**99.37**	**16.05**	**120.47**
12	Extraordinary Items (Net of Tax Expense Rs. **Nil** Lakhs)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the Period (11 ± 12)**	**12.35**	**33.40**	**16.09**	**99.37**	**16.05**	**120.47**
14	Share of Profit / (Loss) of Associates *	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-
16	**Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of assocites (13 ± 14 ± 15)***	**12.35**	**33.40**	**16.09**	**99.37**	**16.05**	**120.47**

For Sita Shree Food Products Limited

Managing Director

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 Result for the Quarter Ended 30/06/2012

Sr. No.	Particulars	STAND ALONE				CONSOLIDATED	
		3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 Months ended 30/06/2011 in the Previous Year	Year to date figures for the Previous Year ended 31/03/2012	Year to date figures for current period ended 30/06/2012	Year to date figures for the Previous Year ended 31/03/2012
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
17	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2203.68	2203.68	2203.68	2203.68	2203.68	2203.68
18	Reserve excluding Revalution Reserves as per Balance Sheet of Previous Accounting Year	2667.94	2655.59	2572.30	2655.59	2704.13	2688.08
19.i	**Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	0.06	0.15	0.07	0.45	0.07	0.55
	(b) Diluted						
19.ii	**Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	0.06	0.15	0.07	0.45	0.07	0.55
	(b) Diluted						

See accompanying note to the financial results

* Applicable in the case of consolidated results

PART II

Select Information for the Quarter Ended 30/06/2012

A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of shares	9936586	9943927	9943927	9943927	9936586	9943927
	- Percentage of shareholding	45.10%	45.12%	45.12%	45.12%	45.10%	45.12%
2	Promoters and Promoter Group shareholding **						
	a) Pledged / Encumbered						
	- Number of Shares	4407360	4407360	Nil	4407360	4407360	4407360
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.43%	36.45%	Nil	36.45%	36.43%	36.45%
	- Percentage of shares (as a % of the total share capital of the Company)	20.00%	20.00%	Nil	20.00%	20.00%	20.00%
	b) Non - encumbered						
	- Number of Shares	7690854	7685513	12092873	7685513	7690854	7685513
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	63.57%	63.55%	100.00%	63.55%	63.57%	63.55%
	- Percentage of shares (as a % of the total share capital of the Company)	34.90%	34.88%	54.88%	34.88%	34.90%	34.88%

	Particulars	3 months ended (30/06/2012)
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

For Sitashree Food Products Limited

Managing Director

Sitashree Food Products Limited

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

PART II

Select Information for the Quarter Ended 30/06/2012

Sr. No.	Particulars	STAND ALONE				CONSOLIDATED	
		3 months ended 30/06/2012	Preceding 3 months ended 31/03/2012	Corresponding 3 Months ended 30/06/2011 in the Previous Year	Year to date figures for the Previous Year ended 31/03/2012	Year to date figures for current period ended 30/06/2012	Year to date figures for the Previous Year ended 31/03/2012
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	**SEGMENT REVENUE**						
	MANUFACTURING ACTIVITIES	2,359.15	3,095.03	3,447.28	13,422.20	2,359.15	13,422.20
	TRADING ACTIVITIES	94.54	423.62	234.43	845.30	94.54	845.30
	REAL ESTATE DEVELOPMENT	-	-	-	-	24.44	270.14
	NET OPERATIONAL INCOME	**2,453.69**	**3,518.65**	**3,681.71**	**14,267.50**	**2,478.12**	**14,537.65**
2	**SEGMENT RESULTS**						
	(PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT						
	MANUFACTURING ACTIVITIES	192.01	83.99	169.85	641.29	192.01	641.29
	TRADING ACTIVITIES	39.97	182.40	9.72	229.68	39.97	229.68
	REAL ESTATE DEVELOPMENT	-	-	-	-	7.80	47.79
	TOTAL	**231.98**	**266.39**	**179.57**	**870.97**	**239.78**	**918.76**
	LESS INTEREST & FINANCIAL CHARGES	107.28	84.27	84.97	314.72	107.30	314.83
	DEPRECIATION	12.47	12.29	11.68	48.78	12.47	48.78
	NET OF UNALLOCABLE EXPENDITURE	93.51	121.37	58.12	349.74	95.95	366.88
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	**18.72**	**48.46**	**24.79**	**157.73**	**24.06**	**188.27**
3	**CAPITAL EMPLOYED**						
	(SEGMENT ASSETS - SEGMENT LIABILITIES)						
	MANUFACTURING ACTIVITIES	2,066.33	2,159.40	3,898.43	2,159.40	2,066.33	2,159.40
	TRADING ACTIVITIES	274.01	25.54	28.98	25.54	274.01	25.54
	REAL ESTATE DEVELOPMENT	-	-	-	-	35.76	32.07
	UNALLOCABLE ASSETS LESS LIABILITIES	2,531.44	2,674.32	848.57	2,674.32	2,531.86	2,674.74
	TOTAL	**4,871.77**	**4,859.27**	**4,775.98**	**4,859.27**	**4,907.95**	**4,891.76**

For Sita Shree Food Products Limited

Managing Director

Sitashree Food Products Limited

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

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 14th August, 2012.
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 2453.69 Lacs (b) profit before Tax 18.72 lacs. (c) Profit after Tax 12.35 Lacs on Stand alone basis.
6) Comparison of Project Status as detailed in Prospectus and actual position :-

Capacity :-	As per Prospectus	Actual Project
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

Cost :-	As per Prospectus	Actual Project	Upto 30.06.2012
Land & Site Development	431.25	433.79	217.32
Factory Building	603.17	1484.23	607.93
Plant & Machinery	2479.23	4770.00	4837.76
Other Fixed asset	46.00	264.20	68.07
Contingencies	84.59	309.26	0.00
Pre-operative Exp.	173.76	293.83	169.21
Working Capital	758.67	1884.80	0.00
IPO Exp.	236.25	247.12	247.12
TOTAL	**4812.92**	**9687.23**	**6147.41**

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

As per prospectus of the Company said plant was expected to commence commercial production by Sept. 2008, and as per present status commercial production is expected to commence by October 2012. Delay was occurred due to acquisition of new land, inflation in project cost and increase in capacity.

For Sita Shree Food Products Limited

Managing Director

M.K. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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

City Plaza, 564 M.G.Road, IInd Floor,
Chamber No. 207, Near Regal Talkies,
Indore - 452 001 Mob. No.:94250 - 57217
☎:2536214, 4048445 (O) 2513115 (R)
Fax No.:0731-2534495
E-mail:mkshahassociates@yahoo.com

LIMITED REVIEW REPORT

We have received the accompanying statement of unaudited financial result of **SITASHREE FOOD PRODUCTS LIMITED** for the 1st quarter ended **30th June, 2012**. This statement is the responsibility of the company's management and has been approved by the board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accept auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review conducted as above nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR: M.K.SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

PLACE : INDORE
DATE : 14/08/2012

M. K. SHAH
(PROPRIETOR)
MEMBERSHIP NO. 400-71199
REG. NO. 002077C

M. K. Shah & Associates * C. A. * INDORE