॥ श्री बांलाजी नमः ॥

CIN-L15314MP1996PLC010741

SITA SHREE FOOD PRODUCTS LIMITED
AN ISO 9001 : 2000 CERTIFIED COMPANY

- **Flour Division & Regd. Off.** : 332/4/2, R.D. Udyog Nagar, Palda, Nemawar Road, Indore - 452 001 (M.P.)
- **Soya Division** : Khasra No. 5/1, Gram Barlai Jagir, Post-Kshipra Tah. Sanwer, Dist. Indore - 453 771 (M.P.)

Tel : +91-731-2439901-930 Fax : +91-731-4068448
Website : www.sitashri.com, E-mail : info@sitashri.com

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

To,

Dated : 30.05.2014

National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Tel No: (022) 26598100 - 8114
Fax No: (022) 26598120

Dear Sir/ Madam,

Sub: Outcome of Board Meeting Held on 30th May, 2014
Ref.:- Script Code: SITA SHREE- Eq, ISIN: INE686I01011

Dear Sir,

This is to inform you that following businesses were transacted at the Board meeting of Directors held on 30th day of May, 2014 at 04.00 p.m. at the registered office of the Company situated at 332/4/2, R.D. Udhyog Nagar, Palda Nemawar Road, Mathurawala's Colony, Indore (M.P.)-452001:

1. Approved and taken on record of "Audited Financial Results" for the quarter and year ended on 31st March, 2014 (Copy enclosed).
2. M/s Mandowara & Co., Chartered Accountants, has been appointed as Internal Auditor of the Company.
3. M/s. P.S. Tripathi & Associates has been appointed as Secretarial Auditor of the Company.

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4. Mr. Anoop Goyal, Whole-time Director of the Company, has been appointed as Chief Financial Officer of the Company.
5. Mrs. Anshu Goyal, has been appointed as Additional Director of the company.
6. M/s M.P. Turakhia & Associates, Cost Accountants has been appointed as Cost Auditor
7. Nomenclature of Remuneration Committee has been changed to the Nomination and Remuneration Committee.
8. Nomenclature of Investors Grievance has been changed to Stakeholder Relations Committee.
9. Board has adopted the Code of conduct for independent director.

This is for your information and record.

Thanking You
For Sitashree Food Products Limited

Managing Director
Encl: As Above

सीताश्री-उत्तम गुणवत्ता, बेहतर स्वाद
धरती को पेड़ों से भर दो,
यह समय की आशा है।
पेड़ लगाना बनी धरोहर,
यही हमारा नारा है।

o/c

Sitashree Food Products Limited

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

CIN - L15314MP1996PLC010741

PART I

Rs. In Lacs

Statement of Standalone / Consolidated Audited Financial Results for the Quarter Ended March 31, 2014

Sr. No.	Particulars	STAND ALONE					CONSOLIDATED	
		Quarter ended	Quarter ended	Corresponding Quarter ended in Previous Year	Year ended	Year ended	Year ended	Year ended
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	**Income from Operations**							
	(a) Net Sales / Income from Operations (Net of Excise Duty)	14,856.77	15,114.05	10,577.99	49,225.33	21,129.72	49,773.04	21,800.64
	(b) Other Operating Income	(584.03)	494.74	36.11	94.47	173.88	100.20	55.27
	Total Income from Operations (Net)	**14,272.74**	**15,608.78**	**10,614.10**	**49,319.80**	**21,303.60**	**49,873.24**	**21,855.91**
2	**Expenses**							
	(a) Cost of Materials Consumed	8,618.95	14,194.24	9,778.78	40,287.07	18,142.52	40,630.30	18,142.52
	(b) Purchases of Stock-in-Trade	4,919.58	637.79	803.25	6,079.08	1,637.24	6,079.08	1,637.24
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	143.61	(1,442.21)	(905.57)	(2,195.10)	(1,005.23)	(2,096.74)	(655.98)
	(d) Employee Benefits Expense	61.69	46.79	33.05	196.43	60.89	204.35	68.81
	(e) Depreciation and Amortisation Expense	75.28	77.38	50.84	305.06	88.83	303.79	88.51
	(f) Other Expenses (Any Item Exceeding 10% of the Total Expenses Relating to Continuing Operations to be Shown Separately)	(148.39)	1,668.56	647.57	2,825.01	1,723.50	2,862.02	1,761.60
	Total Expenses	**13,670.71**	**15,182.56**	**10,407.91**	**47,497.55**	**20,647.75**	**47,982.81**	**21,042.70**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**602.03**	**426.22**	**206.19**	**1,822.24**	**655.84**	**1,890.43**	**813.21**
4	**Other Income**	-	-	-	-	-	-	-
5	**Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 ± 4)**	602.03	426.22	206.19	1,822.24	655.84	1,890.43	813.21
6	**Finance Costs**	450.37	393.25	260.24	1,519.55	571.63	1,520.83	572.37
7	**Profit / (Loss) from Ordinary Activities After Finance Costs But Before Exceptional Items (5 ± 6)**	151.66	32.97	(54.05)	302.70	84.22	369.60	240.85
8	Exceptional Items	1.82	-	-	1.82	-	1.82	-
9	**Profit / (Loss) from Ordinary activites before Tax (7 ± 8)**	149.84	32.97	(54.05)	300.88	84.22	367.78	240.85
10	Tax Expense	172.84	**6.10**	-	**200.78**	**169.94**	**221.89**	**80.85**
	- Current Tax	27.72	-	(54.05)	55.66	15.58	76.78	80.85
	Deferred Tax	145.12	-	-	145.12	154.36	145.12	
11	**Net Profit / (Loss) from Ordinary activities after Tax (9 ± 10)**	**(23.00)**	**26.87**	(54.05)	**100.10**	**(85.72)**	**145.89**	**160.00**
12	Extraordinary Items (Net of Tax Expense Rs. _Nil_ Lakhs)	-	-	-	-	-	-	-
13	**Net Profit / (Loss) for the Period (11 ± 12)**	**(23.00)**	**26.87**	-	**100.10**	**(85.72)**	**145.89**	**160.00**
14	Share of Profit / (Loss) of Associates *	-	-	(54.05)	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-	-
16	**Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of assocites (13 ± 14 ± 15)***	**(23.00)**	**26.87**	(54.05)	**100.10**	**(85.72)**	**145.89**	**160.00**
17.i	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,783.42	2,203.68	2,203.68	2,783.42	2,203.68	2,783.42	2,203.68
17.ii	Paid up Preference Share Capital (Face Value of Rs. 10/- each)	2,100.00	-	-	2,100.00	-	2,100.00	-
18	Reserve excluidng Revalution Reserves as per Balance Sheet of Previous Accounting Year	3,192.43	2,842.96	2,719.86	3,192.43	2,719.86	3,362.08	2,843.72
19	Convertible Warrants (Partly Paidup) (Face Value of Rs. 10/- each)	-	300.00	300.00	-	300.00	-	300.00
20.i	- **Earnings per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):**							
	(a) Basic	(0.08)	0.12	(0.25)	0.36	(0.39)	0.52	0.73
	(b) Diluted	(0.08)	0.11	(0.22)	0.36	(0.34)	0.52	0.64
20.ii	- **Earnings per Share (after extraordinary Items) (of Rs. 10/- each) (not annualised):**							
	(a) Basic	(0.08)	0.12	(0.25)	0.36	(0.39)	0.52	0.73
	(b) Diluted	(0.08)	0.11	(0.22)	0.36	(0.34)	0.52	0.64

See accompanying note to the financial results

* Applicable in the case of consolidated results

For : Sita Shree Food Products Ltd.

Managing

PART II

Rs. In Lacs

Select Information for the Quarter Ended March 31, 2014

Sr. No.	Particulars	STAND ALONE					CONSOLIDATED	
		Quarter ended	Quarter ended	Corresponding Quarter ended in Previous Year	Year ended	Year ended	Year ended	Year ended
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	15357963	9871289	9937336	15357963	9937336	15357963	9937336
	- Percentage of shareholding	55.18%	44.79%	45.09%	55.18%	45.09%	55.18%	45.09%
2	Promoters and Promoter Group shareholding **							
	a) Pledged / Encumbered							
	- Number of Shares	6050516	6050516	6050516	6050516	6050516	6050516	6050516
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.50%	49.73%	50.01%	48.50%	50.01%	48.50%	50.01%
	- Percentage of shares (as a % of the total share capital of the Company)	21.74%	27.46%	27.46%	21.74%	27.46%	21.74%	27.46%
	b) Non - encumbered							
	- Number of Shares	6425695	6114995	6048948	6425695	6048948	6425695	6048948
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	51.50%	50.27%	49.99%	51.50%	49.99%	51.50%	49.99%
	- Percentage of shares (as a % of the total share capital of the Company)	23.09%	27.75%	27.45%	23.09%	27.45%	23.09%	27.45%
3	- SEGMENT REVENUE							
	- **Total**	**14,856.77**	**22,055.51**	**10,577.99**	**49,225.33**	**21,129.72**	**49,225.33**	**21,129.72**
	- FLOUR DIVISION	11,189.89	9,724.08	7,297.98	25,954.04	17,849.71	25,954.04	-
	- SOYA DIVISION	3,666.88	12,331.43	3,280.01	23,271.29	3,280.01	23,271.29	-
	- REAL ESTATE DEVELOPMENT	-	-	-	-	-	204.47	715.74
	NET OPERATIONAL INCOME	**14,856.77**	**22,055.51**	**10,577.99**	**49,225.33**	**21,129.72**	**49,429.81**	**21,845.46**
4	- SEGMENT RESULTS							
	- (GROSS PROFIT/(LOSS) BEFORE TAX & INTEREST FROM EACH SEGMENT)							
	- **Total**	**1,248.04**	**2,371.61**	**575.11**	**3,619.65**	**1,493.07**	**3,619.65**	**1,493.07**
	- FLOUR DIVISION	1,018.90	226.10	304.12	1,245.01	1,222.08	1,245.01	-
	- SOYA DIVISION	229.14	2,145.51	270.99	2,374.65	270.99	2,374.65	-
	- REAL ESTATE DEVELOPMENT	-	-	-	-	-	106.11	366.50
	TOTAL	**197.62**	**2,371.61**	**575.11**	**3,619.65**	**1,493.07**	**3,725.76**	**1,859.57**
	- LESS: INTEREST & FINANCIAL CHARGES	450.37	723.24	260.24	1,519.55	571.63	1,520.83	572.37
	- DEPRECIATION	75.28	153.42	50.84	305.06	88.83	303.79	88.51
	- NET OF UNALLOCABLE EXPENDITURE	(477.87)	1,441.78	318.08	1,494.16	748.39	1,533.36	957.84
	PROFIT BEFORE TAX (AFTER PRIOR PERIOD ADJUSTMENTS)	**149.84**	**53.16**	**(54.05)**	**300.88**	**84.23**	**367.78**	**240.86**
5	- CAPITAL EMPLOYED							
	- (SEGMENT ASSETS - SEGMENT LIABILITIES)							
	- **Total**	**14,378.10**	**13,167.10**	**9,806.65**	**14,378.10**	**9,806.65**	**14,378.10**	**9,806.65**
	- FLOUR DIVISION	8,472.38	5,790.44	6,211.46	8,472.38	6,211.46	8,472.38	-
	- SOYA DIVISION	5,905.72	7,376.66	3,595.19	5,905.72	3,595.19	5,905.72	-
	- REAL ESTATE DEVELOPMENT TOTAL	-	-	-	-	-	211.90	167.94
	- UNALLOCABLE ASSETS LESS LIABILITIES TOTAL	(6,302.25)	(7,168.25)	(4,279.35)	(6,302.25)	(4,279.35)	(6,301.82)	(4,278.92)
	GRAND TOTAL	**8,075.85**	**5,998.85**	**5,527.30**	**8,075.85**	**5,527.30**	**8,288.17**	**5,695.67**

** Mentioned period does not include segment of Soya Division as soya plant was started on 06.02.2013

	Particulars	3 months ended (31/03/2014)
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 : Sita Shree Food Products Ltd.

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 30th May, 2014.

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 49225.33 Lacs (b) Profit before Tax 300.88 lacs. (c) Profit after Tax 100.10 Lacs

6) Comparison of Project Status as detailed in Prospectus and actual position :-

Capacity :-	As per Prospectus	Actual 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 Prospectus	Actual Project	Upto 31/03/2014
Land & Site Development	431.25	433.79	656.00
Factory Building & Other	603.17	1484.23	1513.67
Plant & Machinery	2479.23	4770.00	7186.65
Other Fixed asset	46.00	264.20	153.41
Contingencies	84.59	309.26	54.15
Pre-operative Exp.	173.76	293.83	-
Working Capital	758.67	1884.80	-
IPO Exp.	236.25	247.12	-
TOTAL	**4812.92**	**9687.23**	**9563.89**

Expenditure for Plant and Machinery includes Advance for Capital Expenditure.

7) Commercial Poduction of 200 TPD Oil refinery is started on 08th of May 2014 after balance sheet date. Delay was occurred due to acquisition of new land, inflation in project cost and increase in capacity.

8) Share holders has approved scheme of Amalgamation of M/s GG Real Estate Private Limited with the Company vide their EGM Conducted by High Court held on 17/05/2014. After receipt of all the required statutory approvals, above results shall requires a revision accordingly.

9) Company has allotted 2.10 Crores of 0%, non-convertible, redeemable preference shares of rs. 10/- each on 31.03.2014 on preferential basis pursuant to special resolution passed by the members in their EGM held on 10/03/2014.

10) Due to netting of Commodity transaction there is negative balance in other income and Other Expenses for the quarter.

11) Segment results are Reported for only 3 segments ie Flour Division, Soya Division and Real Estate

12) Company has allotted 5797374 equity shares out of conversion of equal numbers of warrants. 6202626 Warrants were cancelled due non receipt of payment.

For : Sita Shree Food Products Ltd.,

Managing Director

Sitashree Food Products Limited

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

Standalone / Consolidated Statement of Asset and Liability

CIN - L15314MP1996PLC010741

(Rs. in Lakhs)

Particulars	STAND ALONE		CONSOLIDATED	
	As at (Current quarter end)	As at (Previous Year end)	As at (Current quarter end)	As at (Previous Year end)
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	Audited	**Audited**	**Audited**	**Audited**
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	4,883.42	2,203.68	4,883.42	2,203.68
(b) Reserves and Surplus	3,192.43	2,719.86	3,362.08	2,843.72
(c) Money received against share warrants	-	603.76	-	603.76
Sub-total - Shareholders' Funds	**8,075.85**	**5,527.30**	**8,245.50**	**5,651.16**
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non-Current Liabilities				
(a) Long-term borrowings	3,892.13	5,007.35	3,919.39	5,007.35
(b) Deferred Tax Liabilities (Net)	431.14	286.02	431.14	286.02
(c) Other long-term liabilities	-	-	349.75	361.50
(d) Long-term Provisions	7.62	6.16	7.62	6.16
Sub-total - Non-Current Liabilities	**4,330.90**	**5,299.53**	**4,707.90**	**5,661.03**
5 Current Liabilities				
(a) Short-term borrowings	8,464.60	5,713.42	8,464.60	5,713.42
(b) Trade Payables	2,627.10	2,961.29	2,710.48	3,067.09
(c) Other Current Liabilities	1,240.21	793.64	1,321.38	807.04
(d) Short-term Provisions	55.66	15.58	76.78	80.85
Sub-total - Current Liabilities	**12,387.58**	**9,483.93**	**12,573.25**	**9,668.41**
TOTAL - EQUITY AND LIABILITIES	**24,794.32**	**20,310.77**	**25,526.64**	**20,980.60**
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	9,223.74	7,981.20	9,219.90	7,936.70
(b) Goodwil on Consolidation *	-	-	5.37	5.37
(c) Non-Current Investments	138.75	113.75	141.30	113.80
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long-Term loans and Advances	792.24	957.71	882.24	1,026.90
(f) Other Non-Current Assets	18.61	17.36	70.31	69.06
Sub-total - Non-Current Assets	**10,173.34**	**9,070.02**	**10,319.13**	**9,151.83**
2 Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	7,260.94	4,108.98	7,583.65	4,530.05
(c) Trade Receivable	6,732.05	4,300.04	6,732.05	4,300.14
(d) Cash and Cash Equuivalents	440.51	664.15	445.65	742.84
(e) Short-Term loans and Advances	71.67	1,724.39	330.34	1,812.54
(f) Other Current Assets	115.82	443.20	115.82	443.20
Sub-total - Current Assets	**14,620.98**	**11,240.75**	**15,207.51**	**11,828.77**
TOTAL - ASSETS	**24,794.32**	**20,310.77**	**25,526.64**	**20,980.60**

The Subsidiary Company considerd in the consolidated financial result

Name of the Company	Ownership %
Subsidiary Company	
1) GG Real Estate Pvt. Ltd.	100%

For : Sita Shree Food Products Ltd.

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. : 2534495
E-mail : mkshahassociate@yahoo.com

AUDITERS REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT

TO
The Board of directors
Sita Shree Food Products Limited

We have reviewed the quarterly financial results of **SITA SHREE FOOD PRODUCTS LIMITED** for the quarter ended 31st March, 2014 and audited the year to date results for the year 1st April, 2013 to 31st March, 2014 attached herewith being submitted by the company pursuant to the requirement of clause 41 of the listing agreement except for the disclosures regarding public share holding and promoter and group share holding which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of financial result for nine month period ended on 31st December, 2013 audited annual financial statement at the end of the year and the relevant requirement of clause 41 of the listing agreement and are the responsibility of the companies management and have been approved by the Board of Directors on 30th May, 2014. Our responsibility is to express an opinion on these financial results based on our review of the financial result for the nine month period ended on 31st December 2013 which was prepared in accordance with the recognition and measurement principles laid down in accounting standard (AS) 25, interim financial reporting, issued pursuant to the companies (Accounting Standards) rules, 2006, (as amended) as per section 211 (3c) of the companies Act, 1956 and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended 31st March, 2014 and the relevant requirement of clause 41 of the listing agreement.

We conducted our review/audit in accordance with the Auditing Standard generally accepted in India. Those standards require that plan and perform the audit to obtain reasonable assurance about weather financial results are free of material misstatements. An audit includes examining, on 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.

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

(i) are presented in accordance with the requirement of clause 41 of the listing agreement in this regard; and
(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the year from 1st April, 2013 to 31st March, 2014.

Further, read with paragraph 1 above, we report that the figure for the quarter ended 31st March, 2014 represent the derived figures between in the audited figure in respect of the financial year ended 31st March, 2014 and the published year to the date figure upto 31st December, 2013, being the date of the end of the 3rd quarter of the current financial year, which were subject to limited review as stated in paragraph 1 above as required under clause 41(1)(d) of the Listing Agreement.

Further, we also report that we have, on the basis of the books of account and other records and information & explanations given to us by the management, also verified the number of shares as well as percentage of share holdings in respect of aggregate amount of public share holdings, as furnished by the company in terms of clause 35 of Listing Agreement and found the same to be correct.

For: M.K.Shah & Associates
Charted Accountants

M.K.Shah
(Proprietor)
Membership No. 400-71199
Reg.No. 002077C

Place: Indore
Date : 30/05/2014

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