

Sheetal

Date: January 20, 2023

To,
The Department of Corporate Services,
BSE Limited
Scrip Code: **540757**

To,
The Listing Compliance Dept,
National Stock Exchange of India Ltd
Trading Symbol: **SCPL**

Dear Sir/Madam,

Sub: Outcome of the meeting of the board of directors/submission of the unaudited financial result for the quarter and nine months ended on December 31, 2022.

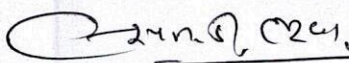
With reference to the captioned subject matter, we would like to inform you that the board of the directors of the company at its meeting held today i.e. January 20, 2023 has inter alia considered and approved the unaudited financial result for the quarter and nine months ended on December 31, 2022, along with the limited review report thereon, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ('SEBI LODR Regulations').

We are attaching the unaudited financial result for the quarter and nine months ended on December 31, 2022, along with the limited review report thereon.

The meeting of the board of directors of the company commenced at 10.00 AM and was concluded at 11.20 AM.

Kindly take the same on your record.

For, Sheetal Cool Products Limited



Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)



SHEETAL COOL PRODUCTS LIMITED

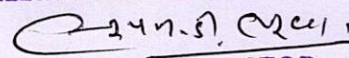
Plot No. 75 to 81, G.I.D.C. Estate, Amreli - 365601, Gujarat, INDIA.

(02792) 240501 | info@sheetalicecream.com | www.scplco.com

CIN : L15205GJ2013PLC077205

SHEETAL COOL PRODUCTS LIMITED						
PLOT NO. 75 to 81, G.I.D.C., Amreli, Gujarat 365601						
CIN: L15205GJ2013PLC077205						
UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022						
(Rs. in lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
INCOME						
I Revenue from Operations	6,178.60	9,719.23	6,606.42	27,939.59	21,892.08	32,676.83
II Other Income	3.91	2.27	4.64	10.61	267.05	317.03
III Total Income (I+II)	6,182.51	9,721.50	6,611.06	27,950.20	22,159.13	32,993.86
EXPENSES						
Cost of materials consumed	6,515.52	3,955.69	4,694.77	20,475.31	15,659.41	25,036.22
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,780.20)	2,945.22	64.64	(1,023.44)	446.28	(1,090.64)
Employee benefit expense	479.22	535.24	344.47	1,774.22	1,238.06	1,676.10
Finance Costs	256.94	157.21	140.70	594.21	298.88	491.94
Depreciation and amortisation expense	243.22	238.95	274.12	716.87	812.29	1,090.29
Other Expenses	946.13	1,047.89	621.90	3,148.27	2,198.41	3,319.61
Total Expenses (IV)	5,660.83	8,880.20	6,140.60	25,685.44	20,653.33	30,523.52
V Profit / (Loss) before exceptional items and tax (III-IV)	521.68	841.30	470.46	2,264.76	1,505.80	2,470.34
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (loss) after exceptions items and tax (V-VI)	521.68	841.30	470.46	2,264.76	1,505.80	2,470.34
Tax Expense						
VIII (1) Current Tax	166.16	236.36	124.05	638.88	413.95	700.69
(2) Prior period Tax	(0.79)	-	-	(0.79)	-	-
(3) Deferred Tax	(6.33)	(20.11)	(12.52)	(46.54)	(37.45)	(63.89)
IX Profit / (Loss) for the period from continuing Operations(VII-VIII)	362.64	625.05	358.93	1,673.21	1,129.30	1,833.54
X Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI Tax Expense of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	362.64	625.05	358.93	1,673.21	1,129.30	1,833.54
Other Comprehensive Income						
XIV A. (i) Items that will not be reclassified to profit or loss	3.10	3.10	(0.08)	9.31	(0.23)	12.41
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.78)	(0.78)	0.02	(2.34)	0.06	(3.12)
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }	364.96	627.37	358.87	1,680.18	1,129.13	1,842.83
Paid-up Equity Share Capital (Face Value Rs. 10 Each)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
XVI Earnings per equity share (for continuing operation):						
(1) Basic	3.45	5.95	3.42	15.94	10.76	17.46
(2) Diluted	3.45	5.95	3.42	15.94	10.76	17.46
XVII Earnings per equity share (for discontinued operation)						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII Earning per equity share (for discontinued & continuing operation)						
(1) Basic	3.45	5.95	3.42	15.94	10.76	17.46
(2) Diluted	3.45	5.95	3.42	15.94	10.76	17.46

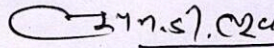
SHEETAL COOL PRODUCTS LTD.


DIRECTOR

Notes to the financial results:

- 1 The Company's financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 20th January, 2022.
- 2 The Unaudited financial results for the quarter/nine months ended December 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act , 2013 and other recognised accounting practices and the policies to the extend applicable.
- 3 The Company's operations fall under two operating segment "Milk and Milk Products" & "Namkeen Products". However on the basis of management's evaluation of the namkeen products segment, the segment does not meet quantitative thresholds criteria, hence, segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.
- 4 The Company has migrated from BSE SME platform to BSE and NSE main board platform during the current quarter. The Company has adopted Ind AS accounting standards for the first time during the current quarter considering 01st April, 2021 as the transition date for the purpose of conversion of financial statements to Ind AS. The above financials have been prepared in accordance with the provisions of Ind AS.
- 5 The Company was not required to prepare and publish quarterly results up to the period ended September 30, 2022. Accordingly, the figures for the corresponding quarter & nine months ended December 31, 2021 and corresponding quarter September 30, 2022 have been approved by the Company's board of directors but were not subject to limited review or audit by the statutory auditors of the Company.
- 6 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of Board of Directors,



Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

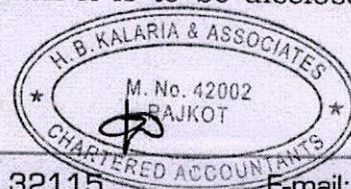


Date: 20/01/2023
Place : Amreli

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
Board of Directors,
Sheetal Cool Products Limited

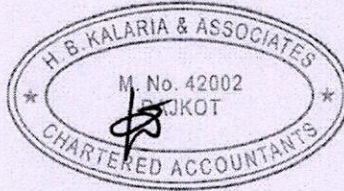
1. We have reviewed the accompanying statement of Unaudited Financial Results of **Sheetal Cool Products Limited** ("the Company") for the quarter and nine months ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of such financial statements.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The figures for the financial result for the corresponding nine months ended December 31, 2021 and for the corresponding quarter ended September 30, 2022 and December 31, 2021 as reported in the unaudited financial results have been solely based on information compiled by the management, but have not been subjected to audit or review by us.

Place: Rajkot
Date: 20/01/2023

For **HB Kalaria & Associates**
Firm Reg. No. 104571W
Chartered Accountants



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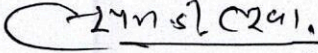
(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN:23042002BGVJVZ9669

Sheetal

To,
Board of Directors,
Sheetal Cool Products Limited

We hereby certify that the financial result of Sheetal Cool Products Limited for the quarter and nine months ended on December 31, 2022 do not contain any false or misleading statement(s) or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

For, Sheetal Cool Products Limited



Bhupatbhai Bhuva
MANAGING DIRECTOR



Date: 20.01.2023
Place: Amreli



Jinal Naria
CHIEF FINANCIAL OFFICER

SHEETAL COOL PRODUCTS LIMITED

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CIN : L15205GJ2013PLC077205



National Stock Exchange Of India Limited

Date of 20-Jan-2023

NSE Acknowledgement

Symbol:-	SCPL
Name of the Company: -	Sheetal Cool Products Limited
Submission Type:-	Board Meeting
Short Description:-	Outcome of Board Meeting
Date of Submission:-	20-Jan-2023 11:29:33
NEAPS App. No:-	2023/Jan/6466/6484

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.