



28.01.2019

To
The Manager – Listing
Department of Corporate Services (Listing)
BSE Limited (BSE)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

SUB: OUTCOME OF THE 4TH BOARD MEETING FOR THE FINANCIAL YEAR 2018-19, HELD ON 28TH JANUARY, 2019.

As already intimated vide our letter dated 21st January, 2019, and pursuant to the provisions of Regulation 30 read with Schedule III Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company met today which commenced at 12:30 P.M. and concluded at 02:00 PM, has *inter alia*:

1. Approved the Un-audited Financial Results for the third quarter and nine months ended December 31, 2018. A copy of the Un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company and the copy of the Limited Review Report issued by the Auditors are enclosed herewith.
2. Appointed Mrs. Sarika Bhandari (DIN: 07140112) as an Additional Director and Independent Director of the Company.

Please take all the above on record and kindly treat this as compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you
Yours faithfully

For Sunil Agro Foods Limited



Garima
Garima Garg
Company Secretary
A 39556
Encl. as above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December,2018

(Rs. In Lacs)

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Year ended
	31.12.2018 UnAudited	30.09.2018 UnAudited	31.12.2017 UnAudited	31.12.2018 UnAudited	31.12.2017 UnAudited	31.03.2018 Audited
1. Income from Operations						
a. Revenue from operations	3,600.11	3,489.80	3,667.76	9,929.94	10,643.43	13,920.89
b. Other Operating Income	70.47	84.47	74.40	217.48	220.85	292.18
2. Other Income	42.73	22.61	29.12	120.94	84.77	91.93
3. Total Income (net) (1+2)	3,713.31	3,596.87	3,771.28	10,268.36	10,949.05	14,305.00
4. Expenses						
a. Cost of materials consumed	3,291.07	2,975.45	2,553.81	8,562.68	7,583.69	10,263.26
b. Purchases of stock -in -trade	30.95	230.41	802.16	543.58	2,180.39	2,422.34
c.Changes in inventories of finished goods, work in progress and stock in trade	(34.52)	(19.30)	(5.39)	(30.81)	13.86	15.69
d. Employee benefits expense	66.20	61.89	63.48	185.29	185.89	257.16
e. Depreciation and amortisation expense	37.65	35.62	34.97	106.98	101.67	112.32
f. Finance Cost	59.22	56.13	69.83	178.19	192.44	263.39
g. Other expenditure	240.51	232.59	228.47	672.18	625.41	880.49
Total Expenses (4)	3,691.07	3,572.79	3,747.32	10,218.10	10,883.34	14,214.64
5. Profit from ordinary activities before Exceptional items & tax (3-4)	22.23	24.08	23.96	50.26	65.71	90.37
6a. Exceptional Items	-	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	(0.08)	(0.40)	-	(0.47)	-	-
7. Profit from ordinary activities before tax (5-6)	22.16	23.68	23.96	50.74	65.71	90.37
8. Tax Expense						
- Current tax	4.33	4.65	7.41	10.03	20.31	19.67
- Deferred tax	7.24	13.18	(14.25)	7.52	(10.66)	4.28
9. Profit from ordinary activities after tax (7-8)	10.59	5.85	30.81	33.18	56.07	66.42
10. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	(0.48)	(0.49)	-	(1.43)	-	(1.84)
b) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	0.32
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.07)
Total other Comprehensive income for the period	(0.48)	(0.49)	-	(1.43)	-	(2.10)
11. Total Comprehensive income for the period(9+10)	10.12	5.36	30.81	31.76	56.07	64.32
12. No.of equity Shares (Face Value RS. 10 each)	30.03	30.03	30.03	30.03	30.03	30.03
13. Earnings Per Share (EPS) (in Rs.)						
Basic and diluted EPS	0.34	0.18	1.03	1.06	1.87	2.14



Notes

1. The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 28th January , 2019. Limited Review as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,has been carried out by Statutory Auditors.
2. The Un-Audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
3. The Company is engaged in the business of manufacturing and trading of wheat and wheat products and therefore has only one reportable segment in accordance with IND AS 108 "Operating Segments".
4. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
5. There are no exceptional / extraordinary items during the Quarter ended December ,2018
6. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lacs)

Description	Quarter ended December 31, 2018	Nine months ended December 31, 2018	Year ended March 31, 2018
Net profit/(loss) as per previous GAAP	10.59	33.18	66.42
Add/(less): Ind AS adjustments	0	0	0
Net profit/(loss) as per Ind AS	10.59	33.18	66.42
Other Comprehensive Income	(0.48)	(1.43)	(2.10)
Total Comprehensive Income for the period	10.12	31.76	64.32

This reconciliation statement has been provided in accordance with circular cIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

Date: January 28, 2019
Place: Bangalore



For Sunil Agro Foods Ltd.,

A handwritten signature in blue ink, appearing to read "Pramod Kumar S".

Pramod Kumar S
Chief Executive Officer and Director

SUNIL AGRO FOODS LIMITED

CIN: L01111KA1988PLC008861.

Regd Office: PLOT NO 39-A2, INDUSTRIAL AREA, CHOKKAHALLI, HOSAKOTE - 562114

Extract of the Unaudited Financial Results for the quarter ended December 31, 2018

(Rs. in Lakhs, except share and per share data, unless otherwise stated)

Sl No	Particulars	For the Quarter ended December 31, 2018 (Unaudited)	Year to date figures for current period ended December 31, 2018 (Unaudited)	Corresponding 3 Months ended in the previous year December 31, 2017 (Unaudited)
1	Total Revenue from Operations (including other income)	3,713.31	10,268.36	3,771.28
2	Net Profit for the period (before tax and Exceptional Items)	22.23	50.26	23.96
3	Net Profit for the period before tax (after Exceptional Items)	22.16	50.74	23.96
4	Net Profit for the period after tax (after Extraordinary items)	10.59	33.18	30.81
5	Total Comprehensive Income (Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax)	10.12	31.76	30.81
6	Equity Share Capital (Face value of share: Rs 10/-)	300.30	300.30	300.30
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	980.41	980.41	966.76
8	Earnings per share of Rs. 10/- each (in Rs.)			
	a) Basic	0.34	1.06	1.03
	b) Diluted	0.34	1.06	1.03

* For the period only and not annualized

Notes:

1. The Un-Audited Financial Results of the Company for the quarter ended December 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on January 28, 2019.

2. Limited Review Report has been carried out by the Statutory Auditors.

3. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

4. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock exchange website (URL:www.bseindia.com/corporates) and on the Company's website (www.sunilagro.in)

Place: Bangalore

Date: January 28, 2019



By Order of the Board,
For Sunil Agro Foods Limited.

Pramod Kumar S
Pramod Kumar S
Chief Executive Officer and Director

**Review Report On Quarterly Financial Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To,
The Board of Directors of **Sunil Agro Foods Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Sunil Agro Foods Limited (the "Company") for the quarter ended 31st December, 2018 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on January 28, 2019. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "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.
4. 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.
5. 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 Accounting Standards i.e., Indian Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with relevant rules issued thereunder 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 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 GRV & PK
Chartered Accountants
FRN: 008099S


(G Virchand Nahar)
(Partner)
(Membership No.206169)



Place: Bangalore

Date: 28.01.2019

Form DIR-2

Consent to act as a Director of a company

[Pursuant to Section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]

To

The Board of Directors
Sunil Agro Foods Limited
Plot No.39-A2, Industrial Area
Chokkahalli, Hosakote
Bangalore – 562 114

Subject: Consent to act as Independent Director.

I, Premchand Bhantia Sarika Bhandari, hereby give my consent to act as Director of Sunil Agro Foods Limited, pursuant to sub-section (4) of Section 149 of the Companies Act, 2013 and certify that I am not disqualified to become a Director under the Companies Act, 2013.

1.	Director Identification Number (DIN)	07140112
2.	Name (in full)	Premchand Bhantia Sarika Bhandari
3.	Father's Name (in full)	Mr. Premchand Bhantia
4.	Address	Yash Inc No.18, Andree Street , Shanthinagar, Next To Jain Bhavan Bangalore, Karnataka-560027
5.	E-mail id	yashinc_blr@yahoo.co.in
6.	Mobile no.	9538125025
7.	PAN No.	AQRPS3273L
8.	Occupation	Business
9.	Date of birth	21.01.1968
10.	Nationality	Indian

11. No. of companies in which I am already a Director/ Managing Director/ Chief Executive Officer/ Whole time Director/ Secretary/ Chief Financial Officer/ Manager is as follows.

Sl. No.	CIN	Name of the Company	Current Designation
1	L85110KA1987PLC008368	Bal Pharma Limited	Director

12. Particulars of Membership No. / Certificate of practice No. if the applicant is a member of any professional Institute: Nil

DECLARATION

I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years. I further declare that if appointed my total

Directorship in all the companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director.

Date: 16.01.2019

Place: Bangalore

Signature: 

Sarika Bhandari

Attachments:

1. Proof of identity;
2. Proof of residence;