

SUNIL AGRO FOODS LIMITED

Regd office: Plot No., 39 - A2, Hosakote Industrial Area, Chokkahally, Hosakote-562114.

CIN No L01111KA1988PLC008861

Info@sunilagro.in
Audited Financial Results for the year ended 31 March, 2016
PART - I

(Amount in lakhs)

Sl.	PARTICULARS	Quarter Ended			Year ended	
		3/31/2016	12/31/2015	3/31/2015	3/31/2016	3/31/2015
		(audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	(a) Net Sales/Income from Operations	2,891.63	2,792.75	2,515.71	10,754.70	10,245.36
	(b) Other Operating Income	67.88	63.98	53.47	254.93	196.28
	TOTAL INCOME FROM OPERATIONS (net)	2,959.51	2,856.73	2,569.18	11,009.63	10,441.64
2	EXPENSES					
	a. Increase/decrease in stock in trade and work in progress	(6,999.29)	(58.22)	(22.79)	10.28	(48.83)
	b. Consumption of raw materials	9,516.82	2,574.04	2,282.46	9,610.94	9,264.61
	c. Purchase of Traded Goods	197.50	40.80	9.12	217.16	32.37
	d. Employees Cost	52.32	68.55	61.54	200.74	164.45
	e. Depreciation	52.26	15.00	46.10	116.26	98.10
	f. Other expenditure	193.91	187.42	164.46	784.25	777.66
	Total	3,013.52	2,827.60	2,540.89	10,939.64	10,288.36
	Profit from Operations before Other Income, Interest and exceptional					
3	Items (1-2)	(54.01)	29.13	28.29	69.99	153.28
4	Other Income	46.93	31.53	20.78	110.46	106.38
5	Profit before interest and exceptional items (3+4)	- 7.08	60.66	49.06	180.45	259.65
6	Interest	31.28	41.21	45.05	151.05	158.95
7	Profit after Interest but before Exceptional Items (5-6)	(38.36)	19.45	4.01	29.41	100.70
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	(38.36)	19.45	4.01	29.41	100.70
#	Tax Expense					
	Provision for Taxation	(10.29)	6.00	(6.60)	10.53	22.67
	Deferred Tax	(2.92)	-	(6.44)	(2.92)	(6.44)
#	Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10)	(25.15)	13.45	17.05	21.80	84.47
#	Extraordinary Items (Net of tax expenses in lakhs)	-	-	-	-	-
#	Net Profit(+)/Loss (-) for the period (11-12)	(25.15)	13.45	17.05	21.80	84.47
#	Paid-up equity share Capital (Face Value Rs.10)	300.29	300.29	300.29	300.29	300.29
#	Reserves as at March 31,				858.63	836.83
#	a) Earnings per Share before extraordinary items					
	Basic (In Rs)	(0.84)	0.45	0.57	0.73	2.81
	Diluted (in Rs)	(0.84)	0.45	0.57	0.73	2.81
	b) Earnings per Share after extraordinary items					
	Basic (In Rs)	(0.84)	0.45	0.57	0.73	2.81
	Diluted (in Rs)	(0.84)	0.45	0.57	0.73	2.81

Note

- The above results as reviewed by the Audit Committee were approved by the Board at the meeting held today.
- Segment wise reporting is not applicable to the company.
- Shareholders grievances as on 31.03.16: Opening Nil, Received Nil, Redressed- Nil, Pending Nil.
- Figures have been regrouped or redressed where ever necessary.

For Sunil Agro Foods Limited



Pramod Kumar S.
Executive Director


Date: May 23, 2016

Place: Bangalore

PART - II Select Information for the quarter and year ended March 31, 2016

PARTICULARS	QUARTER ENDED			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1 Public Share holding					
No of shares	831,724	831,724	831,724	831,724	831,724
Percentage of shareholding	27.70%	27.70%	27.70%	27.70%	27.70%
2 Promoter and Promoter group Shareholding					
A. Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL
a) Number of shares	NA	NA	NA	NA	NA
b) Percentage of shares of the total shareholding of promoter and promoter group	NA	NA	NA	NA	NA
c) Percentage of shares of the total share capital of the Company					
B. Non-Encumbered					
a) Number of shares	2171176	2171176	2171176	2171176	2171176
c) Percentage of shares (% of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
c) Percentage of shares (% of total share capital of company)	72.30%	72.30%	72.30%	72.30%	72.30%

For Sunil Agro Foods Limited



Pramod Kumar S

Executive Director

Date: May 23, 2016


Place: Bangalore

Sunil Agro Foods Limited
Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	300.29	300.29
(b) Reserves and Surplus	858.63	836.83
© Money Received against Share-warrants		
2 Share Application Money Pending Allotment		
3 Non-Current Liabilities		
(a) Long-term Borrowings	315.95	99.24
(b) Deferred tax Liabilities (Net)	65.35	68.27
(c) Other Long-term Liabilities	19.04	12.01
(d) Long-term Provisions		
4 Current Liabilities		
(a) Short-term borrowings	1,191.12	1,216.13
(b) Trade payables	672.43	623.16
(c) Other Current Liabilities	253.74	74.80
(d) Short-term Provisions	14.35	42.98
TOTAL	3,690.90	3,273.72
II. ASSETS		
Non-Current Assets		
1 (a) Fixed Assets		
(i) Tangible Assets	1,060.07	906.66
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	250.74	182.29
(iv) Intangible Assets under development	-	-
(b) Non-Current Investments	51.08	51.08
(c) Long Term Loans and Advances	191.42	187.93
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	996.05	1,000.51
(c) Trade Receivables	968.46	742.22
(d) Cash and Cash Equivalents	120.01	64.15
(e) Short Term Loans and Advances	31.35	58.96
(f) Other Current Assets	21.73	79.93
TOTAL	3,690.90	3,273.72

For Sunil Agro Foods Limited


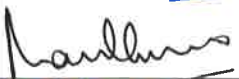
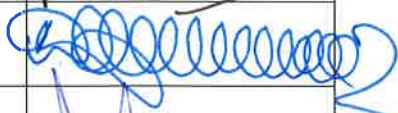


Pramod Kumar S
Executive Director

Date: May 23, 2016

Place: Bangalore

FORM B (for audit report with modified opinion)

1.	Name of the company	Sunil Agro Foods Limited	
2.	Annual financial statements for the year ended	March 31, 2016	
3.	Type of Audit qualification	Qualified	
4.	Frequency of qualification	Repetitive Qualification continuing from the earlier years.	
	Draw attention to relevant notes in the annual financial statements and the imposed management response to the qualification in the Board's report:	<p>Qualification: As per Accounting Policy number 2.8, the company has valued the investment at cost. As on March 31, 2016 there is a fall in the value of investments to the extent of Rs.27,10,826/-. The company has created provision for fall in the value of investment only to the extent of Rs.91,721/- in the earlier years. The impact of non-provision for the fall in the value of investment is,</p> <p>Profit is overstated to the extent of Rs.26,19,105/- and investment are overstated to the same extent</p> <p>Management Response : The Temporary nature of fluctuation in the capital market is the reason for valuing the investments at cost. In view of the adequate reserves and surplus available in books of the company, the Board has decided that no provisions are required.</p>	
5	Additional comments from the board/audit committee chair:	-----	
6	To be signed by-	Name	Signature
	Managing Director	B.Shantilal	
	Executive Director	Pramod Kumar S	
	Auditor of the company	D R Venkatesh	
	Audit Committee Chairman	AVS Murthy	