



Sunil Agro
Foods Limited

Factory & Regd Off Plot No 39-A2, Hoskote Industrial Area, Chokkahally, HOSKOTE - 562 114. Tel : +91-80-2797 1371, 2797 1463, Fax : +91-80-2797 1538,
E-Mail manager@sunilagro.in Website: www.sunilagro.in CIN No. LO1111KA1988PLC008861

29.05.2019

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

Dear Sir,

**SUB: ANNOUNCEMENT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH
QUARTER AND YEAR ENDED MARCH 31, 2019:**

This is to inform you that the Audited Financial Results for the fourth quarter and year ended March 31, 2019 was approved by the Board of Directors of the Company at its meeting held today i.e., 29th May, 2019. The said results were reviewed by the Audit Committee at its Meeting held prior to the Board Meeting. We enclose herewith approved Audited Financial Statements for the quarter and year ended March 31, 2019 together with Auditor's Report with unmodified opinion. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is also enclosed.

Kindly take 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

Corporate Office
1/104, "Ahuja Chambers", Kumara Krupa Road, Bangalore - 560 001
Tel : +91-80-2225 1555, 2225 1666
E-Mail : info@sunilagro.in

An ISO 22000 2005
FSSC 22000 2010
Certified Company





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Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

I, Pramod Kumar S, Chief Executive Officer and Director of Sunil Agro Foods Limited (CIN: LO1111KA1988PLC008861) having its Registered Office at Plot No.39-A2, Industrial Area Chokkahalli, Hosakote 562 114, hereby declare that, the Statutory Auditors of the Company, Messrs G R V & P K, Chartered Accountants (ICAI Firm Reg. No. 008099S) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

For Sunil Agro Foods Limited

Pramod Kumar S
Chief Executive Officer and Director
DIN: 00719828




Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the quarterly financial results of Sunil Agro Foods Limited for the quarter ended 31st March ,2019 and the year to date results for the period 1st April ,2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a 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.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the quarter ended 31st March ,2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

For G R V & P K
Chartered Accountants
FRN: 008099S


(Kamal Kishore)
Partner
(Membership No. 205819)



Place: Bangalore
Date: 29.05.2019

SUNIL AGRO FOODS LIMITED

Registered office Plot No.39,- A2, Hosakte Industrial area, Chokkahally, Hosakote-562114

website : www.sunilagro.in email: info@sunilagro.in

CIN : L01111KA1988PLC008861

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2019

(Rs. In Lakhs)

Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	UnAudited	Audited	Audited	Audited
1. Income from Operations					
a. Revenue from operations	3,276.76	3,600.11	3,277.46	13,206.71	13,920.89
b. Other Operating Income	69.68	70.47	71.33	287.15	292.18
2. Other Income	31.41	42.73	7.16	152.35	91.93
Total Income (1)	3,377.86	3,713.31	3,355.95	13,646.22	14,305.00
2. Expenditure					
a. cost of materials consumed	2,965.91	3,291.07	2,679.57	11,528.60	10,263.26
b. Purchases of stock -in -trade	27.62	30.95	241.95	571.19	2,422.34
c.Changes in inventories of finished goods, work in progress and stock in trade	(51.60)	(34.52)	1.83	(82.41)	15.69
d. Employee benefits expense	75.43	66.20	71.27	260.72	257.16
e. Finance Costs	53.70	59.22	70.95	231.89	263.39
f. Depreciation and amortisation expense	54.70	37.65	10.65	161.68	112.32
g. Excise Duty Expense	-	-	-	-	-
h. Other expenditure	213.84	240.51	255.07	886.02	880.49
Total Expenditure (2)	3,339.61	3,691.07	3,331.30	13,557.70	14,214.64
3. Profit from before Exceptional items & tax(1-2)	38.25	22.23	24.65	88.51	90.37
4. Prior Period Income(+)/(-)Expenditure	(4.60)	(0.08)		(4.12)	-
5. Profit Before Taxation	33.65	22.16	24.65	84.39	90.37
6. Tax Expense					
- Current tax	5.97	4.33	(0.64)	16.00	19.67
- Taxes for earlier year	2.04	-	-	2.04	-
- Deferred tax	11.59	7.24	14.94	19.11	4.28
7. Profit for the period from continuing operations	14.06	10.59	10.35	47.24	66.42
8. Other Comprehensive Income					
A i) Items that will not be reclassified to profit or loss	-	-	-	-	-
Defined benefit plan actuarial gains/(losses)	(0.33)	(0.48)	(1.84)	(1.75)	(1.84)
ii) Income Tax relating to items that will not be reclassified to profit or loss					
B i) Items that will be reclassified to profit or loss					
Diminution in the value of Investment		-	0.32	-	0.32
ii) Income Tax relating to items that will not be reclassified to profit or loss		-	(0.07)	-	(0.07)
Total	(0.33)	(0.48)	(2.10)	(1.75)	(2.10)
9. Total Comprehensive income for the period (7+8)	13.73	10.12	8.26	45.49	64.32
10. No.of equity Shares (Face Value RS. 10 each)	30.03	30.03	30.03	30.03	30.03
11. Earnings Per Share (EPS) (in Rs.)					
Basic and diluted EPS *					
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date	0.46	0.34	0.27	1.51	2.14

* Not Annualised for Quarter



(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES (Rs.In.Lakhs)		Year ended	Year ended
PARTICULARS		Audited	Audited
		31.03.2019	31.03.2018
A. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property , plant and Equipment		1,568.35	1,210.04
(b) Capital Work-in Progress		79.84	348.48
(c) Investment Property		17.08	17.08
(d) Goodwill			-
(e) Other Intangible Assets			-
(f) Financial Assets			
i) Investments		6.71	6.71
ii) Loans			-
iii) Others			-
(g) Deferred tax Asset			-
(h) Other non current assets		98.88	81.96
Total Non current assets		1,770.87	1,664.29
2. CURRENT ASSETS			
(a) Inventories		1,167.42	1,144.72
(b) Financial Assets			
i. Trade Receivables		1,473.37	1,485.23
ii. Cash and cash equivalent		5.86	28.27
iii. Bank balances other than cash and cash equivalent		13.04	52.76
(c) Current Tax Assets(net)		20.38	15.11
(d) Other current assets		196.18	222.57
Total Current Assets		2,876.24	2,948.65
TOTAL ASSETS		4,647.11	4,612.94
B.EQUITY & LIABILITIES			
1. EQUITY:			
(a) Equity Share Capital		300.29	300.29
(b) Other Equity		994.14	966.76
Total Shareholders Fund		1,294.43	1,267.05
2. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings		318.52	404.49
(b) Provisions		34.06	26.48
(c) Deferred tax Liabilities		90.11	71.00
Total Non-Current liabilities		442.69	501.97
3. CURRENT LIABILITIES			
(a) Financial Liabilities			
i. Borrowings		2,302.94	1,781.27
ii. Trade Payables		474.57	538.48
iii. Other financial liabilities		103.23	276.83
(b) Short term Provisions		10.83	2.56
(c) Other Current Liabilities		2.41	224.77
(d) Current Tax Liabilities(net)		16.00	20.00
Total Current liabilities		2,909.98	2,843.92
TOTAL EQUITY & LIABILITIES		4,647.11	4,612.94
		-	-



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Notes

1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on 29th May, 2019.
2. These Audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practises and policies to the extent applicable.
3. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary.
4. There are no exceptional / extraordinary items during the Year ended 31st March, 2019.
5. 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".
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:

Description	(Rs. In Lakhs)	
	March 31, 2019	March 31, 2018
Net profit/(loss) as per previous GAAP	47.24	66.42
Add/(less): Ind AS adjustments		-
Net profit/(loss) as per Ind AS	47.24	66.42
Other Comprehensive Income	(1.75)	(2.10)
Total Comprehensive Income for the period	45.49	64.32

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



For Sunil Agro Foods Ltd.,

Pramod Kumar S
Pramod Kumar S

Chief Executive Officer and Director

Date: May 29 , 2019

Place: Bangalore

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2019

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

Sl No	Particulars	For the Quarter ended March 31, 2019	Corresponding 3 Months ended in the previous year March 31, 2018	Year ended 31.03.2019	Year ended 31.03.2018
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total Revenue from Operations (including other income)	3,377.86	3,355.95	13,646.22	14,305.00
2	Net Profit for the period (before tax and Exceptional Items)	38.25	24.65	88.51	90.37
3	Net Profit for the period before tax (after Exceptional Items)	33.65	24.65	84.39	90.37
4	Net Profit for the period after tax (after Extraordinary items)	14.06	10.35	47.24	66.42
5	Total Comprehensive Income (Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax)	13.73	8.26	45.49	64.32
6	Equity Share Capital (Face value of share: Rs.10/-)	300.29	300.29	300.29	300.29
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	994.14	966.76	994.14	966.76
8	Earnings per share of Rs. 10/- each (in Rs.)				
	a) Basic	0.46	0.27	1.51	2.14
	b) Diluted	0.46	0.27	1.51	2.14

* For the period only and not annualized.

Notes:

- The Audited Financial Results of the Company for the Quarter and Year ended March 31, 2019 have been approved by the Board of Directors of the Company at its meeting held on May 29, 2019.
- The statutory auditors have expressed an Unqualified Audit Opinion.
- 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.
- 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: May 29 , 2019**By Order of the Board,
For Sunil Agro Foods Limited

Pramod Kumar S
 Chief Executive Officer and Director