



24.01.2020

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

Dear Sir,

**SUB: ANNOUNCEMENT OF THE UN-AUDITED FINANCIAL RESULTS FOR THE
THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019.**

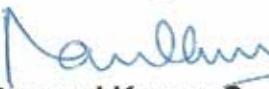
This is to inform you that the Un-audited Financial Results for the third quarter and nine months ended December 31, 2019 were approved by the Board of Directors at its Meeting held today i.e., January 24, 2020. We enclose herewith approved Un-audited Financial Results for the third quarter and nine months ended December 31, 2019.


Please 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


Pramod Kumar S
Chief Executive Officer & Director
DIN: 00719828



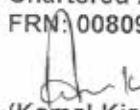
Encl: as above

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, 2019 (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 24, 2020. 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


(Kamal Kishore)
(Partner)

(Membership No.205819)
UDIN: 20205819AAAAAS6891
Place: Bangalore



Date: 24/01/2020

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2019

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

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
	31.12.2019	30.09.2019	31.12.2018	figures for current period ended	figures for previous period ended	ended
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1. Income from Operations						
a. Revenue from operations	3,544.74	3,830.50	3,600.11	10,624.78	9,929.94	13,206.71
b. Other Operating Income	32.72	40.36	70.47	130.78	217.48	287.15
2. Other Income	39.90	9.09	42.73	77.54	120.94	152.35
3. Total Income (net) (1+2)	3,617.37	3,879.95	3,713.31	10,833.10	10,268.36	13,646.22
4. Expenses						
a. Cost of materials consumed	3,241.70	3,495.00	3,291.07	9,531.11	8,562.68	11,528.60
b. Purchases of stock -in -trade	41.12	31.63	30.95	72.75	543.58	571.19
c.Changes in inventories of finished goods, work in progress and stock in trade	(45.37)	(81.25)	(34.52)	(0.72)	(30.81)	(82.41)
d. Employee benefits expense	57.27	63.68	66.20	185.94	185.29	260.72
e. Depreciation and amortisation expense	19.96	44.64	37.65	108.81	106.98	161.68
f. Finance Cost	63.70	64.15	59.22	184.47	178.19	231.89
g. Other expenditure	212.04	250.50	240.51	673.54	672.18	886.02
Total Expenses (4)	3,590.43	3,868.35	3,691.07	10,755.92	10,218.10	13,557.70
5. Profit from ordinary activities before Exceptional Items & tax (3-4)	26.93	11.60	22.23	77.18	50.26	88.51
6a. Exceptional Items	-	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	(5.93)	-	(0.08)	(6.60)	0.47	(4.12)
7. Profit from ordinary activities before tax (5-6)	21.00	11.60	22.16	70.58	50.73	84.39
8. Tax Expense						
- Current tax	(1.10)	2.10	4.33	13.50	10.03	16.00
- Taxes for earlier year	0.69	-	-	0.69	-	2.04
- Deferred tax	6.76	(3.14)	7.24	15.32	7.52	19.11
9. Profit from ordinary activities after tax (7-8)	14.64	12.64	10.59	41.06	33.18	47.24
10. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	(0.13)	(0.61)	(0.48)	(1.63)	(1.43)	(1.75)
b) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other Comprehensive income for the period	(0.13)	(0.61)	(0.48)	(1.63)	(1.43)	(1.75)
11. Total Comprehensive income for the period(9+10)	14.52	12.04	10.12	39.44	31.75	45.49
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)						
Basic and diluted EPS	0.49	0.42	0.35	1.37	1.10	1.57

Handwritten Signature


Notes


1. The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meetings held on 24th January, 2020.
2. This unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 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 31st December, 2019.
6. The Company is working on double shift in the current year; depreciation calculation for earlier two quarters was done on triple shift basis and now depreciation for all three quarters is done on double shift basis. Accordingly, the effect is given in the current quarter. Because of this, depreciation for the current quarter is Rs.19.96 Lakhs where as it was Rs.44.64 lakhs in last quarter and Rs. 44.21 lakhs in 1st quarter.
7. 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	Quarter ended December 31, 2019	Nine months ended December 31, 2019	Year ended March 31, 2019
Net profit/(loss) as per previous GAAP	14.64	41.06	47.24
Add/(less): Ind AS adjustments	0	0	0
Net profit/(loss) as per Ind AS	14.64	41.06	47.24
Other Comprehensive Income	(0.13)	(1.63)	(1.75)
Total Comprehensive Income for the period	14.52	39.44	45.49

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 24, 2020
Place: Bangalore



For Sunil Agro Foods Limited

Pramod Kumar S
Chief Executive Officer and Director
DIN: 00719828