



18.08.2020

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 2ND BOARD MEETING FOR THE FINANCIAL YEAR 2020-21, HELD ON 18TH AUGUST, 2020.

As already intimated vide our letter dated 11th August, 2020, 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 12:00 Noon and concluded at 3:15 PM, has *inter alia*:

1. Approved the Un-audited Financial Results for the First Quarter and Three months ended June 30, 2020. 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.

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



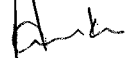

Shruithi Murali Kumar
Company Secretary
A 61093
Encl. as above

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 30th June, 2020 (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 August 18, 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: 20205819AAAADT1750
Place: Bangalore



Date: 18/08/2020

SUNIL AGRO FOODS LIMITED

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

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

CIN : L01111KA1988PLC008861

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June,2020

(Rs. in Lakhs)

| PARTICULARS | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended in the previous year | Year ended |
|--|-----------------|--------------------------|---|------------------|
| | 30.06.2020 | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| | UnAudited | Audited | UnAudited | Audited |
| 1. Income from Operations | | | | |
| a. Revenue from operations | 3,975.10 | 3,164.14 | 3,249.53 | 13,788.92 |
| b. Other Operating Income | - | 7.13 | 57.69 | 137.90 |
| 2. Other Income | 7.89 | 51.55 | 28.55 | 129.09 |
| 3. Total Income (net) (1+2) | 3,982.99 | 3,222.82 | 3,335.77 | 14,055.91 |
| 4. Expenses | | | | |
| a. Cost of materials consumed | 3,526.29 | 3,127.84 | 2,794.40 | 12,658.95 |
| b. Purchases of stock -in -trade | - | 34.04 | - | 106.79 |
| c.Changes in inventories of finished goods, work in progress and stock in trade | 85.45 | (295.06) | 125.90 | (295.78) |
| d. Employee benefits expense | 56.32 | 74.36 | 65.00 | 260.30 |
| e. Depreciation and amortisation expense | 39.45 | 38.50 | 44.21 | 147.32 |
| f. Finance Cost | 50.68 | 91.61 | 56.62 | 276.08 |
| g. Other expenditure | 187.99 | 143.42 | 211.00 | 816.96 |
| Total Expenses (4) | 3,946.18 | 3,214.71 | 3,297.13 | 13,970.63 |
| 5. Profit from ordinary activities before Exceptional items & tax (3-4) | 36.81 | 8.10 | 38.64 | 85.28 |
| 6a. Exceptional Items | - | - | - | - |
| 6b. Prior Period Income(+)/(-)Expenditure | (0.14) | (0.24) | (0.66) | (6.84) |
| 7. Profit from ordinary activities before tax (5-6) | 36.67 | 7.86 | 37.98 | 78.45 |
| 8. Tax Expense | | | | |
| - Current tax | 5.75 | (1.25) | 12.50 | 12.25 |
| - Taxes for earlier year | | | | 0.69 |
| - Deferred tax | 0.32 | 4.04 | 11.70 | 19.37 |
| 9. Profit from ordinary activities after tax (7-8) | 30.60 | 5.07 | 13.78 | 46.14 |
| 10. Other Comprehensive Income | | | | |
| a) Items that will not be reclassified to profit or loss | | | | |
| Defined benefit plan actuarial gains/(losses) | (1.31) | (3.07) | (0.89) | (4.69) |
| b) Items that will be reclassified to profit or loss | | | | |
| Fair Value Changes on Investment | | (0.15) | | (0.15) |
| ii) Income Tax relating to items that will be reclassified to profit or loss | | 0.03 | | 0.03 |
| Total other Comprehensive income for the period | (1.31) | (2.94) | (0.89) | (4.81) |
| 11. Total Comprehensive income for the period(9+10) | 29.29 | 2.13 | 12.89 | 41.32 |
| 12. No.of equity Shares (Face Value Rs. 10 each) | 30.03 | 30.03 | 30.03 | 30.03 |
| 13. Earnings Per Share (EPS) (In Rs.) | | | | |
| Basic and diluted EPS | 1.02 | 0.17 | 0.46 | 1.54 |

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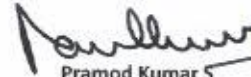


1. The above Un-Audited Financial results for the Quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 18th August, 2020 .
2. The Un- Audited Financial Results have been prepared in accordance with the Companies (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. During the quarter Company has received Rs. 6.25 lakhs towards COVID 19 Power benefit and Rs.1.13 Lakhs towards PMRPY/PMGKY Govt Scheme and therefore expenses have been reduced accordingly.
5. Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
6. There are no exceptional / extraordinary items during the Quarter ended June ,2020

Date: August 18, 2020

Place: Bangalore

For Sunll Agro Foods Limited



Pramod Kumar S
Chief Executive Officer and Director
DIN: 00719828

