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Factory & Registered Office:
Plot 39/A2, Chokkahalli, Hosakote Industrial Area, Hosakote – 562 114
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CIN No.L01111KA1988PLC008861
www.sunilagro.in

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

11.11.2020

Dear Sir,

SUB: OUTCOME OF THE 3RD BOARD MEETING FOR THE FINANCIAL YEAR 2020-21, HELD ON 11TH NOVEMBER, 2020.

As already intimated vide our letter dated 3rd November, 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 11:00 AM and concluded at 1. 25 PM, has *inter alia*:

1. Approved the Un-audited Financial Results for the Second Quarter and Half Year ended September 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

Shruthi Murali Kumar
Company Secretary and Compliance Officer
A 61093
Encl. as above

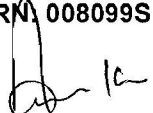


Limited Review Report On Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 and half year ended 30th September, 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 November 11, 2020 and has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial reporting" read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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: 20205819AAAAF87276

Place: Bangalore

Date: 11.11.2020



SUNIL AGRO FOODS LIMITED

Registered office Plot No.39,- A2, Hosakote Industrial Area, Chokkahalli, Hosakote-562114

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

CIN : LD1111KA1988PLC008861

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

(Rs. in Lakhs)

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	Half year ended	Half year ended	Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1. Income from Operations						
a. Revenue from operations	3,612.79	3,975.10	3,830.50	7,587.89	7,080.04	13,788.92
b. Other Operating Income	1.71	-	40.36	1.71	98.06	137.90
2. Other Income	8.97	7.89	9.09	16.86	37.64	129.09
3. Total Income (net) (1+2)	3,623.48	3,982.99	3,879.95	7,606.47	7,215.73	14,055.91
4. Expenses						
a. Cost of materials consumed	3,361.22	3,526.29	3,495.00	6,887.51	6,289.41	12,658.95
b. Purchases of stock -in -trade	-	-	31.63	-	31.63	106.79
c.Changes in inventories of finished goods, work in progress and stock in trade	(136.91)	85.45	(81.25)	(51.46)	44.65	(295.78)
d. Employee benefits expense	62.94	56.32	63.68	119.26	128.66	260.30
e. Depreciation and amortisation expense	40.35	39.45	44.64	79.79	88.85	147.32
f. Finance Cost	57.70	50.68	64.15	108.39	120.76	276.08
g. Other expenditure	221.58	187.99	250.50	409.57	461.50	816.96
Total Expenses (4)	3,606.88	3,946.18	3,868.35	7,553.07	7,165.48	13,970.63
5. Profit from ordinary activities before Exceptional items & tax (3-4)	16.59	36.81	11.60	53.40	50.25	85.28
6a. Exceptional Items	-	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	(0.38)	(0.14)	-	(0.52)	(0.66)	(6.84)
7. Profit from ordinary activities before tax (5-6)	16.21	36.67	11.60	52.88	49.58	78.45
8. Tax Expense						
- Current tax	2.55	5.75	2.10	8.30	14.80	12.25
- Taxes for earlier year	-	-	-	-	-	0.69
- Deferred tax	1.23	0.32	(3.14)	1.55	8.56	19.37
9. Profit from ordinary activities after tax (7-8)	12.43	30.60	12.64	43.03	26.43	46.14
10. Other Comprehensive Income						
ai) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	(1.33)	(1.31)	(0.61)	(2.64)	(1.50)	(4.69)
bi) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	(0.15)
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	0.03
Total other Comprehensive income for the period	(1.33)	(1.31)	(0.61)	(2.64)	(1.50)	(4.81)
11. Total Comprehensive income for the period(9+10)	11.10	29.29	12.04	40.39	24.93	41.32
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)						
Basic and diluted EPS	0.41	1.02	0.42	1.43	0.88	1.54



For SUNIL AGRO FOODS LIMITED

(Signature)
 (Pranod Kumar S.)
 Chief Executive Officer & Director

(Rs. in Lakhs)

Particulars	30.09.2020	31.03.2020
A. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, plant and Equipment	1,624.91	1,655.07
(b) Capital Work-in Progress	76.70	43.28
(c) Investment Property	17.08	17.08
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Financial Assets		
i) Investments	6.56	6.56
ii) Loans	-	-
(g) Deferred tax Asset	-	-
(h) Other non current assets	155.34	158.67
Total Non current assets	1,880.59	1,880.67
2. CURRENT ASSETS		
(a) Inventories	2,214.18	1,432.19
(b) Financial Assets:		
i. Trade Receivables	1,683.09	1,540.37
ii. Cash and cash equivalent	52.42	33.99
iii. Bank balances other than cash and cash equivalent	13.94	13.94
(c) Current Tax Assets	4.18	16.40
(d) Other current assets	99.83	72.39
Total Current Assets	4,067.65	3,109.29
TOTAL ASSETS	5,948.24	4,989.96
B. EQUITY & LIABILITIES		
1. EQUITY:		
(a) Equity Share Capital	300.29	300.29
(b) Other Equity	1,057.76	1,017.37
Total Shareholders Fund	1,358.05	1,317.66
2. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	1,036.58	1,109.14
(b) Provisions	47.94	45.09
(c) Deferred tax Liabilities	110.99	109.44
Total Non-Current liabilities	1,195.50	1,263.67
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	1,515.80	1,068.27
ii. Trade Payables	1,660.16	1,132.48
iii. Other financial liabilities	157.62	173.12
(b) Short term Provisions	45.00	16.85
(c) Other Current Liabilities	7.80	5.66
(d) Current Tax Liabilities	8.30	12.25
Total Current liabilities	3,394.69	2,408.63
TOTAL EQUITY & LIABILITIES	5,948.24	4,989.96



For SUNIL AGRO FOODS LIMITED

Pramod Kumar S.
 (Pramod Kumar S.)
 Chief Executive Officer & Director

CASH FLOW STATEMENT

(Rs. in Lakhs)

PARTICULARS	Amount in Rs.		Amount in Rs.	
	FOR HALF YEAR ENDED 30 SEPTEMBER, 2020		FOR HALF YEAR ENDED 30 SEPTEMBER, 2019	
A. Cash flows arising from operating activities				
Net Profit/(Loss) Before Tax	52.88		49.58	
Add: Depreciation	79.79		88.85	
Loss on Sale of Fixed Assets	-		0.54	
Interest Paid	108.39		120.76	
Less: Other comprehensive Income loss	2.64		1.50	
Provision for fall in value of Investment	-		-	
	238.42		258.23	
Less: Profit on sale of machinery	-		-	
Interest Received	-		-	
Profit on sale of Shares	-		0.06	
Dividend received	-		-	
	238.42		258.17	
Operating profit before working capital changes				
(Increase)/Decrease in Inventory	-781.99		-321.02	
(Increase)/Decrease in Debtors	-142.72		-320.33	
(Increase)/Decrease in Loans & Advances	-		-	
(Increase)/Decrease in Other current assets	-27.44		-80.92	
Increase/(Decrease) in Trade Payables	527.68		927.80	
Increase/(Decrease) in Provisions	30.99		-1.49	
Increase/(Decrease) in other current liabilities	2.69		103.02	
	-152.37		565.23	
Cash flow from Operations				
Payment of Income Tax	0.02		8.29	
Net Cash Flow from Operating Activities		-152.39		556.94
B. Cash flows arising from Investment activities				
Inflows:				
Receipt of Loans and Advance	3.33		15.52	
FD matured	-		-	
Sale of Fixed Asset	-		0.44	
Change in capital Work in Progress	-		-	
Sale of Investment	-		-	
Interest Received	-		0.06	
Dividend Received	-		-	
Outflows:				
Investment in Fixed Assets	49.63		7.19	
Change in capital Work in Progress	33.42		126.51	
Payment of Loans and Advance	-		-	
		-79.72		-117.68
C. Cash flows arising from finance activities				
Inflows:				
Proceeds of Loan	447.54		548.74	
Other comprehensive Income loss	-		-	
Outflows:				
Dividend paid	-		18.10	
Repayment of Loan	88.61		831.91	
Interest paid	108.39		120.76	
		250.54		-422.03
Cash flow from all activities-(A+B+C)		18.43		17.23
Add: Cash & cash equivalents at beginning of the year		33.99		5.96
Cash & cash equivalents at year end of the year		52.42		23.19



For SUNIL AGRO FOODS LIMITED

Pramod Kumar S.
(Pramod Kumar S.)
Chief Executive Officer & Director

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 11th November, 2020.
2. These 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 practices 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 "Operating Segments".
4. During the Half year period Company has received Rs.6.56 lakhs towards COVID 19 Power benefit and Rs. 1.44 Lakhs towards PMRPY/PMGKY Govt Scheme; therefore, expenses have been reduced to that tune.
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 September, 2020.

Date: November 11, 2020
Place: Bangalore



For SUNIL AGRO FOODS LIMITED
For Sunil Agro Foods Limited
(Signature)
(Pradeep Kumar S.)
Chief Executive Officer and Director
DIN: 00719828
Chief Executive Officer & Director