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CIN No.L01111KA1988PLC008861
www.sunilagro.in

9.11.2021

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 3RD BOARD MEETING FOR THE FINANCIAL YEAR 2021-22, HELD ON 9TH NOVEMBER, 2021.

As already intimated vide our letter dated 2nd November, 2021, 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 1:00 PM and concluded at 2.30 PM *inter alia*:

- Approved the Un-audited Financial Results for the second quarter and half year ended September 30, 2021. 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


Pramod Kumar S

Chief Executive Officer and Director

DIN: 00719828

Encl. as above



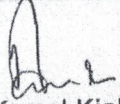
Limited Review Report On Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 September 30, 2021 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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 09, 2021 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: 21205819AAAA EV3681

Place: Bangalore



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

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

PARTICULARS	3 Months ended 30.09.2021 UnAudited	3 Months ended 30.06.2021 UnAudited	3 Months ended 30.09.2020 UnAudited	Half year ended 30.09.2021 UnAudited	Half year ended 30.09.2020 UnAudited	Year ended 31.03.2021 Audited
1. Income from Operations						
a. Revenue from operations	4,301.28	3,994.43	3,612.79	8,295.71	7,587.89	15,465.49
b. Other Operating Income	3.35	-	1.71	3.35	1.71	1.71
2. Other Income	6.30	5.77	8.97	12.07	16.86	57.98
3. Total Income (net) (1+2)	4,310.93	4,000.20	3,623.47	8,311.13	7,606.46	15,525.18
4. Expenses	0.89	0.89	0.89	0.89	0.90	0.89
a. Cost of materials consumed	3,525.83	3,706.93	3,361.22	7,232.76	6,887.51	13,903.56
b. Purchases of stock -in -trade	388.20	-	-	388.20	-	-
c.Changes in inventories of finished goods, work in progress and stock in trade	(84.31)	(144.00)	(136.91)	(228.31)	(51.46)	(145.90)
d. Employee benefits expense	71.01	71.88	62.94	142.89	119.26	271.98
e. Depreciation and amortisation expense	42.34	41.65	40.35	83.99	79.79	165.21
f. Finance Cost	57.77	57.47	57.70	115.24	108.39	242.21
g. Other expenditure	265.98	228.83	221.58	494.81	409.57	988.09
Total Expenses (4)	4,266.83	3,962.76	3,606.88	8,229.59	7,553.06	15,425.15
5. Profit from ordinary activities before Exceptional items & tax (3-4)	44.10	37.44	16.59	81.54	53.40	100.04
6a. Exceptional Items	-	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	(1.75)	(1.06)	(0.38)	(2.81)	(0.52)	(0.68)
7. Profit from ordinary activities before tax (5-6)	42.35	36.37	16.21	78.73	52.88	99.35
8. Tax Expense						
- Current tax	6.80	5.70	2.55	12.50	8.30	15.60
- Taxes for earlier year	-	-	-	-	-	-
- Deferred tax	(0.96)	(1.98)	1.23	(2.94)	1.55	7.31
9. Profit from ordinary activities after tax (7-8)	36.51	32.65	12.43	69.17	43.03	76.44
10. Other Comprehensive Income						
ai) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	(2.59)	(1.31)	(1.33)	(3.90)	(2.64)	6.97
bi) Items that will be reclassified to profit or loss						
Fair Value Changes on Investment	-	-	-	-	-	3.46
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.72)
Total other Comprehensive income for the period	(2.59)	(1.31)	(1.33)	(3.90)	(2.64)	9.71
11. Total Comprehensive income for the period(9+10)	33.92	31.34	11.10	65.27	40.39	86.14
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	1.22	1.09	0.41	2.30	1.43	2.55

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PARTICULARS	30.09.2021	31.03.2021
A. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, plant and Equipment	1,623.42	1,695.72
(b) Capital Work-in Progress	113.68	50.43
(c) Investment Property	17.08	17.08
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Financial Assets		
i) Investments	10.01	10.01
ii) Loans	-	-
(g) Deferred tax Asset	-	-
(h) Other non current assets	120.31	120.66
Total Non current assets	1,884.50	1,893.90
2. CURRENT ASSETS		
(a) Inventories	2,807.30	2,249.78
(b) Financial Assets		
i. Trade Receivables	1,519.78	1,635.21
ii. Cash and cash equivalent	53.85	17.95
iii. Bank balances other than cash and cash equivalent	3.61	3.61
(c) Current Tax Assets	-	-
(d) Other current assets	218.78	63.86
Total Current Assets	4,603.32	3,970.43
TOTAL ASSETS	6,487.82	5,864.33
B. EQUITY & LIABILITIES		
1. EQUITY:		
(a) Equity Share Capital	300.29	300.29
(b) Other Equity	1,168.78	1,103.51
Total Shareholders Fund	1,469.07	1,403.80
2. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	942.06	1,058.76
(b) Provisions	42.70	40.16
(c) Deferred tax Liabilities	114.54	117.47
(d) Other Non Current Liabilities	1.50	-
Total Non-Current liabilities	1,100.80	1,216.39
3. CURRENT LIABILITIES		
(a) Financial Liabilities		
i. Borrowings	1,641.96	1,306.51
ii. Trade Payables	1,956.13	1,693.31
iii. Other financial liabilities	239.17	208.82
(b) Short term Provisions	31.95	22.98
(c) Other Current Liabilities	36.45	9.14
(d) Current Tax Liabilities	12.29	3.38
Total Current liabilities	3,917.96	3,244.14
TOTAL EQUITY & LIABILITIES	6,487.82	5,864.33



CASH FLOW STATEMENT

PARTICULARS	Rs. In Lakhs		Rs. In Lakhs	
	FOR HALF YEAR ENDED 30 SEPTEMBER, 2021		FOR HALF YEAR ENDED 30 SEPTEMBER, 2020	
A. Cash flows arising from operating activities				
Net Profit/(Loss) Before Tax	78.73		52.88	
Add: Depreciation	83.99		79.79	
Loss on Sale of Fixed Assets	1.80		-	
Interest Paid	115.24		108.39	
Less: Other comprehensive Income loss	3.90		2.64	
Provision for fall in value of investment				
	275.86		238.42	
Less: Profit on sale of machinery	-		-	
Dividend received	0.00		-	
	275.86		238.42	
Operating profit before working capital changes				
(Increase)/Decrease in Inventory	(557.51)		(781.99)	
(Increase)/Decrease in Debtors	115.43		(142.72)	
(Increase)/Decrease in Other current assets	(154.92)		(27.44)	
Increase/(Decrease) in Trade Payables	262.83		527.69	
Increase/(Decrease) in Provisions	13.00		30.99	
Increase/(Decrease) in other current liabilities	4.35		2.69	
Cash flow from Operations	(40.96)		(152.36)	
Payment of Income Tax	3.59		0.02	
Net Cash Flow from Operating Activities		(44.55)		(152.38)
B. Cash flows arising from Investment activities				
Inflows:				
Receipt of Loans and Advance	0.35		3.33	
Sale of Fixed Asset	6.00		-	
Dividend Received	0.00		-	
Outflows:				
Investment in Fixed Assets	19.49		49.63	
Change in capital Work in Progress	63.25		33.42	
Payment of Loans and Advance	-		-	
		(76.38)		(79.72)
C. Cash flows arising from finance activities				
Inflows:				
Proceeds of Loan	385.96		447.54	
Other comprehensive Income loss	(0.00)		-	
Outflows:				
Dividend Paid	-		-	
Repayment of Loan	113.88		88.61	
Interest paid	115.24		108.39	
		156.83		250.54
Cash flow from all activities-(A+B+C)		35.90		18.44
Add: Cash & cash equivalents at beginning of the year		17.95		33.99
Cash & cash equivalents at year end of the year		53.85		52.42

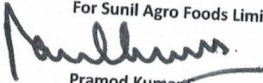


Notes

1. The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9th November, 2021. These results have been subjected to "Limited Review" by the statutory Auditors of the Company.
2. These 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, recasted and reclassified to confirm to the classification of the current period, wherever necessary.
5. The Company has not discontinued any of its operations during the period under review.
6. There are no exceptional / extraordinary items during the Quarter ended September, 2021

Date: November 09, 2021
Place: Bangalore



For Sunil Agro Foods Limited

Pramod Kumar S
Chief Executive Officer and Director