

# SITA ENTERPRISES LIMITED

Dated : 12/11/2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir

Company Code: 512589

**Sub: Unaudited Financial Results for the Quarter and half year ended 30/09/2020**

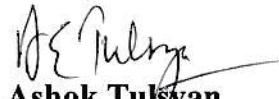
We enclose copy of the Standalone Unaudited Financial Results in Pursuance of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter and half year ended 30/09/2020 along with Statement of Assets and Liabilities and Cash Flow statements. A copy of the same has already been filed in the XBRL mode of the BSE Portal under acknowledgement number - 1211202004011033

**Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby declare that the Statutory Auditor of the Company, M/s. Patel Shah & Joshi, Chartered Accountants [Firm registration No. 107768W] have issued the Review Report with an unmodified opinion on the above Financial Results.**

Thanking you,

Yours faithfully,  
For Sita Enterprises Limited



  
**Ashok Tulsyan**  
Whole Time Director



Registered Office: 415-416, Arun Chambers, 4<sup>th</sup> Floor, Tardeo Road, Mumbai – 400 034.  
Phone / Fax: 6662 7383 – 84, 4971 3666 Email – info@sitaenterprises.com  
CIN: L45202MH1982PLC026737

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 of **Sita Enterprises Limited** pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,  
The Board of Directors  
**Sita Enterprises Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sita Enterprises Limited (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ( Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review. Figures for the period ended prior to 01/07/2019 have been taken by us as reviewed by other auditors as we have been appointed auditors of the company after the said period.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patel Shah & Joshi  
Chartered Accountants,

Firm Registration No.107768W



*Jehtra*

Jayant I. Mehta  
Partner

Membership No. 42630

UDIN: 20042630AAAAFA7294

Date: November 12, 2020  
Place: Mumbai

**SITA ENTERPRISES LIMITED**

Registered Office: 415-416, Arun Chambers, Tardeo Road, Mumbai - 400 034  
CIN No.: L45202MH1982PLC026737 Website: sitaenterprises.com

**Unaudited Standalone Financial Results for the Quarter Ended 30-9-2020**

Rs. in Lakhs

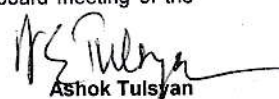
PARTICULARS	Quarter Ended			Period Ended		Year Ended
	30-9-2020 (Unaudited)	30-6-2020 (Unaudited)	30-9-2019 (Unaudited)	30-9-2020 (Unaudited)	30-9-2019 (Unaudited)	31-3-2020 (Audited)
<b>1 Income</b>						
Revenue from Operations						
Income From Operations	12.26	13.92	16.76	26.18	24.91	48.33
Other Operating Income	3.09	3.90	20.70	6.99	21.61	30.03
Total Revenue	15.35	17.82	37.46	33.17	46.52	78.36
Other Income	-	-	-	-	0.09	0.09
<b>Total Income</b>	<b>15.35</b>	<b>17.82</b>	<b>37.46</b>	<b>33.17</b>	<b>46.61</b>	<b>78.45</b>
<b>2 Expenses</b>						
Finance Cost	-	-	-	-	-	-
Impairment Provisions (net)	0.39	1.07	0.28	1.46	0.56	(9.93)
Employee Benefits Expenses	1.13	1.12	1.14	2.25	2.25	5.18
Travelling & Conveyance Expenses	0.18	0.20	0.20	0.38	0.37	0.75
Other Expenses						
Bad debts written off	11.22	-	-	11.22	-	12.72
Listing Fees	-	3.54	-	3.54	3.54	3.54
Rent Expenses	-	-	0.75	-	0.75	3.00
Other Misc Expenses	1.53	0.11	2.35	1.64	2.77	4.54
<b>Total Expenses</b>	<b>14.45</b>	<b>6.04</b>	<b>4.72</b>	<b>20.49</b>	<b>10.24</b>	<b>19.80</b>
<b>3 Profit Before Tax</b>	<b>0.90</b>	<b>11.78</b>	<b>32.74</b>	<b>12.68</b>	<b>36.37</b>	<b>58.65</b>
<b>4 Tax Expenses</b>	<b>(0.30)</b>	<b>1.50</b>	<b>1.75</b>	<b>1.20</b>	<b>2.69</b>	<b>2.66</b>
<b>5 Net Profit for the Period</b>	<b>1.20</b>	<b>10.28</b>	<b>30.99</b>	<b>11.48</b>	<b>33.68</b>	<b>55.99</b>
<b>6 Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Total Comprehensive Income for the Period</b>	<b>1.20</b>	<b>10.28</b>	<b>30.99</b>	<b>11.48</b>	<b>33.68</b>	<b>55.99</b>
<b>8 Paid up Equity Share Capital (Face value of Rs. 10 each)</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
<b>9 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>723.74</b>
<b>10 Earnings Per Share (In Rs.) Not Annualised</b>						
Basic	0.04	0.34	1.03	0.38	1.12	1.87
Diluted	0.04	0.34	1.03	0.38	1.12	1.87

**NOTES -**

- The Company is engaged primarily in investment and financing activities and accordingly there are no separate reportable segments as per Ind AS - 108 Operating Segment. Previous periods figures may have been regrouped /reclassified wherever necessary for presentation.
- The impact assessment of COVID-19 pandemic is a continuous evolving process, given its intensity. The company shall continue to monitor all material changes to future conditions arising due to pandemic. The company is facing challenges in making recoveries of Interest / Principal on some loans for which provisions are periodically made. The impact in sight of involvement of pandemic in future period is uncertain and could impact the future performance.
- During the quarter bad debts of Rs. 11.22 Lakhs on loans paid by the company has been written off from parties accounts. Further write offs / reversal may happen in future period depending upon the recoveries from such parties. Impairment provisions are net of transfer to bad debts written off.
- The Statement of Assets & Liabilities, and Summary of Cash Flow Statement are attached.
- The above unaudited financial results were reviewed by the Audit Committee and were taken on record at the board meeting of the company. Other Comprehensive Income, Finance Cost, Exceptional Items - Nil.

Place : Mumbai  
Date : 12-11-2020



  
 Ashok Tulsyan  
 Whole Time Director, DIN : 00353156  
 Sita Enterprises Limited

## SITA ENTERPRISES LIMITED

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
PARTICULARS	As at 30.09.2020 Unaudited	As at 31.03.2020 Audited	
<b>I. ASSETS</b>			
<b>1 Financial Assets</b>			
Cash and cash equivalents	1.85	11.10	
Trade Receivables	262.95	296.23	
Loans	146.95	169.70	
Investments	274.12	221.40	
	685.87	698.43	
<b>2 Non Financial Assets</b>			
Current Tax Assets (Net)	(1.51)	2.54	
Investment Property	354.63	341.00	
	353.12	343.54	
<b>Total Assets</b>	<b>1,038.99</b>	<b>1,041.97</b>	
<b>II. LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>1 Financial Liabilities</b>			
Trade Advances Received	-	12.50	
Sundry Payables	0.06	0.23	
<b>2 Non Financial Liabilities</b>			
Current Tax Liabilities	1.20	3.00	
Contingent Provisions	2.50	2.50	
<b>3 Equity</b>			
Equity Share Capital	300.00	300.00	
Other Equity	735.23	723.74	
	1,038.99	1,041.97	

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020		(Rs. in Lakhs)	
PARTICULARS	For the Period Ended 30-09-2020	For the Period Ended 31-03-2020 Audited	
i. Cash Flow from Operating Activities	50.10	(200.78)	
ii. Cash Flow from Investing Activities	(59.35)	206.53	
iii. Cash Flow from Financing Activities	-	-	
iv. Net increase/(decrease) in Cash and Cash equivalents (i+ii+iii)	(9.25)	5.75	
v. Cash and Cash equivalents Opening Balance	11.10	5.35	
vi. Cash and Cash equivalents Closing Balance (iv+ v)	1.85	11.10	

For SITA ENTERPRISES LIMITED

  
 Director / Authorised Signatory