

**SUNIL AGRO FOODS LIMITED**

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E-mail : info@sunilagro.in

Factory & Registered Office:  
Plot 39/A2, Chokkahalli, Hosakote Industrial Area,  
Hosakote - 562114 ; T: 080 27971371/ 463 E-mail :  
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CINNo : L01111KA1988PLC008861  
www.sunilagro.in

13.11.2024

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

Dear Sir,

**SUB: Outcome of the 3<sup>rd</sup> Board Meeting for the Financial Year 2024-25, held on 13<sup>th</sup> November, 2024.**

As already intimated vide our letter dated 7<sup>th</sup> November, 2024, 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 PM and concluded at 02.00 PM has *inter alia*:

- Approved the un-audited Financial Results for the second quarter and half yearended 30<sup>th</sup> September, 2024. A copy of the un-audited Financial Results duly recommended by the Audit Committee and approved by the Board of Directors of the Company together with Limited Review Report 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



  
Shaila A B  
Company Secretary and Compliance Officer  
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 30<sup>th</sup> September, 2024 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (The "Regulation") and has been initiated by us for identification purpose.
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 13<sup>th</sup>, 2024. has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial reporting" (IND AS 34) prescribed under section 133, of the Companies Act, 2013 as amended 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) 2410," Review of Interim Financial Information Performed by the Independent Auditor of the Entity" Specified under section 143 (10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GRV & PK  
Chartered Accountants  
FRN: 008099S

*G. Virchand Nahar*

(G. Virchand Nahar)  
(Partner)

(Membership No.206169)

UDIN: 24206169BK6YLM9830

Place: Bangalore

Date: 13/11/2024



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September,2024**

PARTICULARS	3 Months ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
<b>1. Income from Operations</b>						
a. Revenue from operations	5,908.24	4,897.01	5,565.11	10,805.25	10,712.14	22,738.33
b. Other Operating Income	89.83	49.48	9.83	139.31	12.02	119.82
<b>2. Other Income</b>	17.14	14.24	11.38	31.38	20.07	46.70
<b>3. Total Income (net) (1+2)</b>	<b>6,015.21</b>	<b>4,960.72</b>	<b>5,586.32</b>	<b>10,975.93</b>	<b>10,744.23</b>	<b>22,904.85</b>
<b>4. Expenses</b>						
a. Cost of materials consumed	5,461.19	4,573.18	4,882.04	10,034.37	9,289.99	19,649.44
b. Purchases of stock -in -trade	198.07	131.30	128.37	329.37	299.58	1,164.94
c.Changes in inventories of finished goods, work in progress and stock in trade	(50.37)	(151.38)	24.00	(201.75)	99.12	(34.32)
d. Employee benefits expense	81.42	81.39	85.82	162.81	160.47	340.69
e. Depreciation and amortisation expense	41.75	40.97	42.19	82.72	82.30	168.02
f. Finance Cost	84.00	78.71	76.44	162.71	156.51	341.91
g. Other expenditure	275.05	239.00	306.21	514.04	589.78	1,152.13
<b>Total Expenses (4)</b>	<b>6,091.10</b>	<b>4,993.18</b>	<b>5,545.07</b>	<b>11,084.28</b>	<b>10,677.74</b>	<b>22,782.81</b>
<b>5. Profit from ordinary activities before Exceptional items &amp; tax (3-4)</b>	<b>(75.90)</b>	<b>(32.45)</b>	<b>41.25</b>	<b>(108.35)</b>	<b>66.49</b>	<b>122.03</b>
6a. Exceptional Items	-	-	-	-	-	-
6b. Prior Period Income(+)/(-)Expenditure	-	(1.02)	-	(1.02)	-	(7.06)
<b>7. Profit from ordinary activities before tax (5-6)</b>	<b>(75.90)</b>	<b>(33.47)</b>	<b>41.25</b>	<b>(109.37)</b>	<b>66.49</b>	<b>114.97</b>
<b>8. Tax Expense</b>						
- Current tax	-	-	11.60	-	20.00	32.50
- Taxes for earlier year	1.43	-	-	1.43	-	(1.25)
- Deferred tax	(18.73)	(7.21)	(1.67)	(25.94)	(3.17)	(3.86)
<b>9. Profit from ordinary activities after tax (7-8)</b>	<b>(58.60)</b>	<b>(26.26)</b>	<b>31.33</b>	<b>(84.86)</b>	<b>49.66</b>	<b>87.58</b>
<b>10. Other Comprehensive Income</b>						
a) Items that will not be reclassified to profit or loss						
Defined benefit plan actuarial gains/(losses)	2.30	1.50	1.79	3.80	3.59	6.85
b) Items that will be reclassified to profit or loss	(0.58)	(0.38)	(0.45)	(0.96)	(0.90)	(1.72)
Fair Value Changes on Investment	-	-	-	-	-	7.79
ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(1.62)
<b>Total other Comprehensive income for the period</b>	<b>1.72</b>	<b>1.12</b>	<b>1.34</b>	<b>2.84</b>	<b>2.69</b>	<b>11.30</b>
<b>11. Total Comprehensive income for the period(9+10)</b>	<b>(56.88)</b>	<b>(25.14)</b>	<b>32.67</b>	<b>(82.02)</b>	<b>52.35</b>	<b>98.88</b>
<b>12. No.of equity Shares (Face Value RS. 10 each)</b>	<b>30.03</b>	<b>30.03</b>	<b>30.03</b>	<b>30.03</b>	<b>30.03</b>	<b>30.03</b>
<b>13. Earnings Per Share (EPS)</b>						
Basic and diluted EPS	(1.95)	(0.87)	1.04	(2.83)	1.65	2.92

*Handwritten Signature*  


## BALANCE SHEET AS ON 30TH SEPTEMBER, 2024

PARTICULARS	30.09.2024	31.03.2024
<b>A. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Property , plant and Equipment	1,646.46	1,714.65
(b) Capital Work-in Progress	4.89	4.89
(c) Investment Property	17.08	17.08
(d) Financial Assets		
i) Investments	30.06	30.06
ii) Others	90.83	90.83
(e) Other non current assets	42.10	42.10
<b>Total Non current assets</b>	<b>1,831.42</b>	<b>1,899.61</b>
<b>2. CURRENT ASSETS</b>		
(a) Inventories	4,801.65	4,839.15
(b) Financial Assets		
i. Trade Receivables	2,217.66	2,077.51
ii. Cash and cash equivalent	65.30	55.06
(c) Other current assets	108.34	91.34
(d) Current Tax Assets	4.55	-
<b>Total Current Assets</b>	<b>7,197.50</b>	<b>7,063.06</b>
<b>TOTAL ASSETS</b>	<b>9,028.92</b>	<b>8,962.67</b>
<b>B.EQUITY &amp; LIABILITIES</b>		
<b>1. EQUITY:</b>		
(a) Equity Share Capital	300.29	300.29
(b) Other Equity	1,317.28	1,399.30
<b>Total Shareholders Fund</b>	<b>1,617.57</b>	<b>1,699.59</b>
<b>2. NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i. Borrowings	215.62	231.60
(b) Provisions	51.01	48.37
(c) Deferred tax Liabilities	86.60	111.58
<b>Total Non-Current liabilities</b>	<b>353.23</b>	<b>391.54</b>
<b>3. CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i. Borrowings	3,005.77	3,640.32
ii. Trade Payables		
Total Outstanding dues of Micro and small Enterprises	106.21	168.34
Total Outstanding dues of Creditors other than Micro and small Enterprises	3,850.61	2,937.49
iii. Other financial liabilities	53.45	71.90
(b) Short term Provisions	36.18	40.93
(c) Other Current Liabilities	5.89	4.05
(d) Current Tax Liabilities	-	8.52
<b>Total Current liabilities</b>	<b>7,058.12</b>	<b>6,871.54</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>9,028.92</b>	<b>8,962.67</b>



## CASH FLOW STATEMENT

PARTICULARS	Amount in Lakhs		Amount in Lakhs	
	FOR HALF YEAR ENDED 30 SEPTEMBER, 2024		FOR HALF YEAR ENDED 30 SEPTEMBER, 2023	
<b>A. Cash flows arising from operating activities</b>				
Net Profit/(Loss) Before Tax	(109.37)		66.49	
<b>Add:</b> Depreciation	82.72		82.30	
Interest Paid	162.71		156.51	
<b>Less:</b> Other comprehensive Income loss	(3.80)		(3.59)	
Provision for fall in value of investment	-		-	
	<b>139.87</b>		<b>308.88</b>	
<b>Less:</b> Interest Received	5.89		2.38	
Dividend received	0.18		0.36	
	<b>133.80</b>		<b>306.15</b>	
<b>Operating profit before working capital changes</b>				
(Increase)/Decrease in Inventory	37.50		(390.47)	
(Increase)/Decrease in Debtors	(140.15)		(313.87)	
(Increase)/Decrease in Other current assets	(8.66)		(38.97)	
Increase/(Decrease) in Trade Payables	851.00		1,223.98	
Increase/(Decrease) in Provisions	(2.10)		15.85	
Increase/(Decrease) in other current liabilities	(16.61)		2.33	
<b>Cash flow from Operations</b>	<b>854.78</b>		<b>805.00</b>	
Payment of Income Tax	14.50		2.84	
<b>Net Cash Flow from Operating Activities</b>		<b>840.28</b>		<b>802.16</b>
<b>B. Cash flows arising from Investment activities</b>				
<b>Inflows:</b>				
Loans and Advances	-		15.40	
Interest Received	5.89		2.38	
Dividend Received	0.18		0.36	
<b>Outflows:</b>				
Investment in Fixed Assets	14.53		69.50	
Change in capital Work in Progress	8.34		31.55	
		<b>(16.80)</b>		<b>(82.91)</b>
<b>C. Cash flows arising from finance activities</b>				
<b>Inflows:</b>				
Proceeds of Loan	324.09		201.38	
<b>Outflows:</b>				
Repayment of Loan	974.61		748.57	
Interest paid	162.71		156.51	
		<b>(813.23)</b>		<b>(703.70)</b>
<b>Cash flow from all activities-(A+B+C)</b>		<b>10.24</b>		<b>15.55</b>
<b>Add:</b> Cash & cash equivalents at beginning of the year		55.06		20.77
Cash & cash equivalents at year end of the year		65.30		36.32



**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 13th November, 2024. These results have been subjected to "Limited Review" by the statutory Auditors of the company who have issued an unmodified review report on the standalone financial results for the six months ended and quarter ended 30th September, 2024
2. These unaudited 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. 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, 2024

Date : 13th November, 2024  
Place: Bangalore

For Sunil Agro Foods Ltd.,  
  
Pramodkumar S  
Executive Director

