



AN ISO 22000-2005 CERTIFIED COMPANY

SHEETAL COOL PRODUCTS LIMITED

CIN : U15205GJ2013PLC077205

Plot No. 75 to 80, G.I.D.C., ESTATE, AMRELI-365601 (Gujarat) Ph : (02792) 240501

E-mail : info@sheetalicecream.com | www.sheetalicecream.com

Date :

AC

By Listing Centre

November 02, 2018

Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Submission of Reviewed Un-Audited (Standalone) Financial Results along with Limited Review Report for the Six months ended September 30, 2018.

Ref: Scrip Code 540757

With reference to the captioned subject, in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith Reviewed Un-Audited (Standalone) Financial Results along with Limited Review Report for the Six months ended September 30, 2018 duly taken on record by the Board of Directors of the Company at its meeting held on November 02, 2018.

You are requested to please take the above on your record.

Thanking You,

Yours faithfully,

For **SHEETAL COOL PRODUCTS LIMITED**

Bhupatbhai D Bhuv
MANAGING DIRECTOR
DIN : 06616061





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By Listing Centre

Date: November 02, 2018

Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors (Meeting No. 04/2018-19) of SHEETAL COOL PRODUCTS LIMITED held on November 02, 2018, at the Plot No. 75-81, G.I.D.C. Estate, Amreli 365601

Ref: Scrip Code 540757

With reference to the captioned subject, we kindly want to inform you that the meeting of the Board of Directors (Meeting No. 04/2018-19) of SHEETAL COOL PRODUCTS LIMITED held today i.e. November 02, 2018, at 1100 Hours and concluded at 1200 Hours, at the Plot No. 75-81, G.I.D.C. Estate, Amreli 365601, and the following matters inter alia have been considered, approved and taken on record by the Board of Directors:

1. Un-audited (Standalone) Financial Results for the Six months ended September 30, 2018.

You are requested to please take the above on your record.

Thanking you,

Yours faithfully,
For SHEETAL COOL PRODUCTS LIMITED

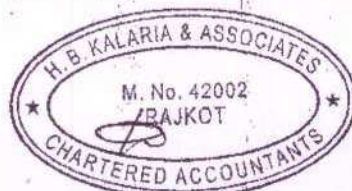
(Bhupatbhai D Bhuva)
MANAGING DIRECTOR
DIN : 06616061



**AUDITORS REPORT PURSUANT TO REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To
Board of Directors
Sheetal Cool Products Limited

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Sheetal Cool Products Limited ("the company") for the half year ended September 30th, 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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, 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 statement is free of material misstatement. A review is limited primarily of inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the company's statement prepared in accordance with applicable Accounting Standards specified under Section 133 of Companies Act, 2013 and SEBI circular No. CIR/CFD/FAC/15/2015 dated November 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.



4. Further, read with paragraph 1 above, we report that the predecessor auditor has expressed an unmodified opinion vide their report dated April 30th, 2018 on their review of the financial information for the half year ended March 31st, 2018. The figures for the half year ended September 30th, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31st, 2018 and the unaudited half year ended figures up to March 31st, 2018, which are subjected to a limited review by the previous auditor as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For, **H.B. Kalaria & Associates,**
Chartered Accountants
(FRN - 104571W)

H. B. Kalaria

Hasmukh B. Kalaria
Partner
(Membership No. 042002)



Rajkot, 2nd November 2018

SHEETAL COOL PRODUCTS LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Sr No.	Particulars	Six months ended	Preceding Six months ended	Corresponding Six months ended	Previous year Ended
		30.09.2018	31.03.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations	12,493.72	11,781.89	8,915.19	20,697.08
II.	Other Income	4.00	37.11	17.08	54.19
III.	Total Revenue (I + II)	12,497.72	11,819.00	8,932.27	20,751.27
	Expenses:				
	Cost of materials consumed	8,716.10	10,039.81	6,937.62	16,977.43
	Purchases of Stock-in-Trade	-	-	-	-
IV.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	445.27	(1,129.50)	58.59	(1,070.91)
	Employee benefits expense	612.49	207.58	109.41	316.99
	Finance costs	93.10	82.57	50.47	133.04
	Depreciation and amortisation expense	526.68	390.94	306.32	697.26
	Other expenses	1,606.27	1,942.38	1,119.62	3,062.00
	Total expenses	11,999.90	11,533.78	8,582.03	20,115.81
V.	Profit before exceptional and extraordinary items and tax (III - IV)	497.81	285.22	350.24	635.46
VI.	Exceptional items	(431.58)	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	66.23	285.22	350.24	635.46
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII- VIII)	66.23	285.22	350.24	635.46
	Tax expense:				
X.	(1) Current tax	37.65	97.00	159.22	256.22
	(2) Deferred tax	0.14	(41.03)	9.50	(31.53)
	(3) MAT credit entitlement/availed	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (IX-X)	28.44	229.25	181.52	410.77
XII.	Profit/(loss) from discontinuing operations	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV.	Profit/(Loss) for the period (XI + XIV)	28.44	229.25	181.52	410.77
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	1,050.00	1,050.00	750.00	1,050.00
XVI.	Earnings per equity share:				
	(1) Basic	0.27	2.18	2.42	3.91
	(2) Diluted	0.27	2.18	2.42	3.91

Notes to the financial results:

- The Company's Standalone financial results for the half year ended September 30, 2018 have been reviewed by the Audit Committee and thereafter approved by Board of Directors in their meeting held on 2nd November, 2018. The Statutory Auditors have carried out limited review of above financial results.
- The Company Operates in two segments namely "Milk and Milk Products" and "Namkeen Products".
- There was a fire at the manufacturing facilities of the Company on 15th August, 2018 which has resulted in an exceptional loss of Rs. 431.58 lacs.
- Corresponding six months figures as at 30/09/2017 is a balancing figure between the annual audited figures as on 31.03.2018 and unaudited six months figures as on 31.03.2018.

For and on behalf of Board of Directors,

Bhupatbhai D Bhuva

Bhupatbhai D Bhuva

Managing Director

DIN: 06616061



Place : Amreli

Date : 02.11.2018

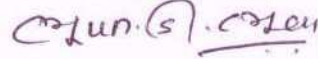
SHEETAL COOL PRODUCTS LIMITED

UNAUDITED STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2018

(Rs. in lakhs)

Particulars	As at	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,050.00	1,050.00
(b) Reserves and surplus	2,660.66	2,632.21
(c) Money received against share warrants	-	-
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,634.76	1,401.17
(b) Deferred tax liabilities (Net)	45.04	44.91
(c) Other Long term liabilities	1,615.23	1,285.48
(d) Long term provisions	2.75	-
4 Current liabilities		
(a) Short term borrowings	565.03	331.69
(b) Trade Payables :-		
(A) total outstanding dues of micro enterprises and small enterprises; and	510.23	1,433.75
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".	1,980.83	1,295.99
(c) Other Current Liabilities	593.33	42.41
(d) Short Term Provisions	55.54	320.83
TOTAL	11,713.40	9,838.44
II ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	5,211.44	4,592.12
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	516.14	306.27
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	48.24	-
(e) Other non-current assets	68.45	113.20
2 Current assets		
(a) Current investments	-	-
(b) Inventories	3,761.84	3,652.78
(c) Trade receivables	361.12	298.18
(d) Cash and cash equivalents	47.79	40.82
(e) Bank Balance other than cash and cash equipments	118.77	43.46
(f) Short-term loans and advances	1,576.72	15.16
(g) Other current assets	2.89	776.45
TOTAL	11,713.40	9,838.44

For and on behalf of Board of Directors



Bhupatbhai D Bhuvan

Managing Director

DIN: 06616061



Place : Amreli

Date : 02.11.2018

SHEETAL COOL PRODUCTS LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

S. N.	Particulars	Six months ended	Preceding Six months ended	Corresponding Six months ended	Previous year Ended
		30/09/2018	31/03/2018	30/09/2017	31/03/2018
1	Segment revenue				
	Total Income from operations, Net				
a	Milk & Milk products	11,243.68	11,006.64	8,327.80	19,334.44
b	Namkeen products	758.04	775.25	586.99	1,362.24
	Less : Inter Segment revenue	-			
C	Add : Net unallocated income	496.00			
	Total Income from Operations (a+b+c)	12,497.72	11,781.89	8,914.79	20,696.68
2	Segment Results				
a	Milk & Milk products	6,402.93	343.59	374.34	717.93
b	Namkeen products	763.71	24.20	26.37	50.57
C	Add : Net unallocated expense	4,833.26	82.57	50.47	133.04
	Total Expenses (a+b+c)	11,999.90			
	Profit/(Loss) before exceptional items and tax	497.81	285.22	350.24	635.46
	Exceptional items				
a	Milk & Milk products	-	-	-	-
b	Namkeen products	(431.58)	-	-	-
	Profit/(Loss) after exceptional items and before tax	66.23	285.22	350.24	635.46
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
a	Milk & Milk products	5,540.36	3,500.59	2,872.57	3,500.59
	Segment Assets	5,540.36	3,500.59	2,872.57	3,500.59
	Segment Liabilities	-			
b	Namkeen products	154.04	181.63	178.56	181.63
	Segment Assets	154.04	181.63	178.56	181.63
	Segment Liabilities	-			
c	Unallocated	(1,983.74)	-	(1,832.54)	-
	Segment Assets	6,019.01	-	2,366	-
	Segment Liabilities	8,002.75	-	4,198.52	-
	Total Capital Employed	3,710.66	3,682.22	1,218.59	3,682.22

For and on behalf of Board of Directors,

Bhupatbhai D Bhuva

Bhupatbhai D Bhuva
Managing Director
DIN: 06616061



Place : Amreli
Date : 02.11.2018