

SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanoor Post,
Kanchipuram District, Tamilnadu- 603 308

|| www.saptarishiagro.com || Saptarishi12@yahoo.in ||

CIN: L15499TN1992PLC022192

SAPTARISHI™
Agro Industries Ltd

Date: 11 June 2019

To,
The General Manager,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 519238

Sub: Revised Audited Financial Results for the quarter and year ended on 31st March, 2019

Dear Sir,

We refer our previous letter dated 28.05.2019, we have declared audited financial results of the Company for the quarter and year ended 31st March, 2019.

With reference to the above, there was some clerical error in the results. So we are submitting herewith the revised audited financial results of the Company for the quarter and year ended 31st March, 2019.

Kindly take the same on record of the Stock Exchange.

**Yours faithfully,
For Saptarishi Agro Industries Limited,**



**Sandip Gohel
Company Secretary cum Compliance officer**



Corporate Office: 10-11 Second Floor, Orchid Mall, Thaltej Shilaj Road, Thaltej, Ahmedabad
380059 Gujarat. Ph. No. 079 40306965/66

Saptarishi Agro Industries Limited

(Rs. in Lakhs)

PART I					
Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2019					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended
	(31/03/2019)	(31/12/2018)	(31/03/2018)	(31/03/2019)	(31/03/2018)
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
1 Income from operations					
(a) Net sales/income from operations	604.77	1989.45	661.65	3868.75	661.65
(b) Other Operating Income					
(c) Other income	8.37	0.00	7.34	9.34	8.30
Total income from operations (net)	613.14	1989.45	668.99	3878.09	669.95
2 Expenses					
(a) (-) Increase/(+) Decrease in stock in trade	(413.26)	53.99	0.00	(413.26)	0.00
(b) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(c) Purchase of stock-in-trade	983.34	1897.42	651.79	4192.48	651.79
(d) Employee benefits expense	9.35	6.18	2.60	18.00	5.89
(e) Financial Cost	0.02	0.00	0.00	0.00	0.00
(f) Other Expenditure	23.96	15.11	4.12	56.15	17.99
(g) Depreciation	0.00	7.32	9.33	21.96	35.53
Total expenses	603.41	1980.02	667.84	3875.33	711.20
3 Profit before other exceptional items and Tax	9.73	9.43	1.15	2.76	(41.25)
4 Exceptional Items	(11.77)	0.00	0.00	(11.77)	0.00
5 Profit / (Loss) before tax (3-4)	(2.04)	9.43	1.15	(9.01)	(41.25)
6 Tax Expenses:					
Current Tax	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) for the period from Continuing operation (5-6)	(2.04)	9.43	1.15	(9.01)	(41.25)
8 Profit / (Loss) from discontinuing operation	0.00	0.00	0.00	0.00	0.00
9 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from discontinuing operation (after tax) (8-9)	0.00	0.00	0.00	0.00	0.00
11 Profit / (Loss) for the period (7-10)	(2.04)	9.43	1.15	(9.01)	(41.25)
12 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
13 (Total comprehensive Income for the period (11+12) (Comprising Profit/Loss) and other Comprehensive Income for the period)	(2.04)	9.43	1.15	(9.01)	(41.25)
14 Paid up equity share capital (Face Value Rs.10/-)	3402.00	3402.00	3402.00	3402.00	3402.00
15 Reserve excluding Revaluation Reserves as per previous accounting year	0.00	0.00	0.00	0.00	(3013.27)



16	Earnings per share (before extraordinary items)					
	(of Rs.10/- each) (not annualised):					
	(a) Basic EPS	(0.01)	0.03	0.00	(0.03)	(0.12)
	(b) Diluted EPS	(0.01)	0.03	0.00	(0.03)	(0.12)
17	Earnings per share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic EPS	(0.01)	0.03	0.00	(0.03)	(0.12)
	(b) Diluted EPS	(0.01)	0.03	0.00	(0.03)	(0.12)
See accompanying note to the financial results						

* Applicable in the case of consolidated results.

- Notes: 1. The above results for the quarter and year ended on March, 31; 2019 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 27th May, 2019
2. The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
3. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
4. EPS for quarter ended is on non annualised basis.
5. The Company is presently dealing only in one segment.
6. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified by the MCA pursuant to section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from 1st April, 2017.

By Order of the Board of Directors
For, SAPTARISHI AGRO INDUSTRIES LIMITED

[Signature]

RUSHABH RAVJIBHAI PATEL
Managing Director
DIN:02721107

FOR, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]

(MAYUR M.SHAH)
(M.NO.36827)
(PARTNER)
FRN : 106125W

Place : Ahmedabad
Date : 27/05/2019



SAPTARISHI AGRO INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(in Lakhs, except per share data)

Sl. No.	Particulars	Standalone	
		As at 31-03-2019	As at 31-03-2018
		Audited	Audited
	ASSETS		
I	Non-current Assets		
a	Property, Plant & Equipment	382.33	402.47
b	Capital Work in Progress	Nil	Nil
c	Investment Properties	Nil	Nil
d	Good Will	Nil	Nil
e	Other intangible Assets	Nil	Nil
f	Financial Assets		
	(i) Investment	Nil	Nil
	(ii) Loans	13.83	Nil
	(iii) Other financial Assets	Nil	Nil
g	Income-tax Assets (Net)	Nil	Nil
h	Deffered Tax Assets (Net)	Nil	Nil
i	Other Non-current Assets	Nil	Nil
		396.16	402.47
II	Current Assets		
a	Inventories	416.85	3.58
b	Financial Assets		
	i) Investment	Nil	Nil
	ii) Trade Receivable	825.51	675.06
	iii) Cash and Cash Equivalents	57.74	8.71
	iv) Other Balances with Bank	Nil	Nil
	v) Loans	Nil	Nil
	vi) Other Financial Assets	Nil	Nil
c	Other Current Assets	5.43	11.36
d	Assets held for distribution to Owners	1305.53	698.71
	TOTAL ASSETS	1701.69	1101.18
	EQUITY AND LIABILITIES		
	EQUITY		
a	Equity Share Capital	3404	3404
b	Other Equity	-3022.28	-3013.27
	Equity attributable to the owers of the company	381.72	390.73
c	Non-controlling Interests	Nil	Nil
	Total Equity	381.72	390.73
	LIABILITIES		
I	Non-current Liabilities		
a	Financial Liabilities		
	i) Borrowing	56.28	16.26



	ii) Other Financial Liabilities	Nil	Nil
b	Provisions	Nil	Nil
c	Deferrd Tax Liabilites (Net)	0	Nil
d	Other Non-current Liabilitis	Nil	Nil
		56.28	16.26
II	Current Liaibilities		
a	Financial Liabilities		
	i) Borrowings	Nil	Nil
	ii) Trade Payables	1169.32	670.26
	iii) Other - Financial Liaibiliteis	Nil	Nil
b	Other Current Liabilities	91.5	22.16
c	Provisions	2.87	1.77
d	Current Tax Liabilities (Net)		
e	Liabilities Associated with Assets held for distribution to Owners	1263.69	694.19
	TOTAL EQUITY AND LIABILITIES	1701.69	1101.18

By Order of the Board of Directors

For, SAPTARISHI AGRO INDUSTRIES LIMITED

Place : Ahmedabad

Date : 27/05/2019



R.H.

RUSHABH RAVJIBHAI PATEL

Managing Director

DIN:02721107

FOR, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Mayur M. Shah

(MAYUR M.SHAH)

(M.NO.36827)

(PARTNER)

FRN : 106125W



Mayur Shah & Associates

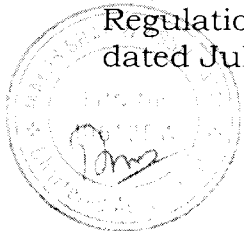
CHARTERED ACCOUNTANTS

Office : 21, Kajal Kiran, 11/B, Shrimali Society,
Opp. Jain Temple, Navrangpura, Ahmedabad-380 009.
Ph. : 26467085 / 26445017/ 48945020. Fax : (079) 40047085
E-mail : casmsa@gmail.com / mayurmcpl@gmail.com

Auditor's Report on Quarterly Financial Results and year to date 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
SAPTARISHI AGRO INDUSTRIES LIMITED
Chennai
Tamilnadu.

We have audited the accompanying statement of standalone financial results of SAPTARISHI AGRO INDUSTRIES LIMITED ('the company') for the quarter ended **31st March, 2019** and for the year then ended, attached herewith, being submitted by the company pursuant to the requirement of 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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to Limited Review. The Standalone Financial Result for the quarter ended March 31, 2019 and the Year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of 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, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-Month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of 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.



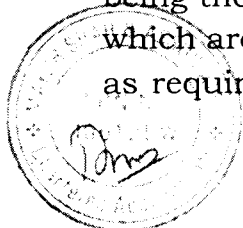


1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
2. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results, as well as the year to date results:
 - i. Are presented in accordance with the requirements of 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, in this regard; and
 - ii. Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 and for the year then ended.

Emphasis of Matter:

Without qualifying our report, we draw attention to the matters in respect of basis and circumstances for the preparation of the financial statements on a going concern basis for the period, despite the fact that its net worth is substantially eroded as at the end of period. The appropriateness of the said basis is dependent upon the fact that the company is exploring new opportunities and the continuous financial support from the management of the Company.

3. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of third quarter of the current financial year, which are subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and





Mayur Shah & Associates
CHARTERED ACCOUNTANTS

Disclosure Requirements) Regulations, 2015, read with SEBI Circular
No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

FOR, MAYUR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read 'Mayur Shah'.

(MAYUR M. SHAH)
(M.NO.36827)
(PARTNER)
FRN : 106125W



Date: 27-05-2019
Place: Ahmedabad

SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanoor Post,
Kanchipuram District, Tamilnadu- 603 308

|| www.saptarishiagro.com || Saptarishi12@yahoo.in ||

CIN: L15499TN1992PLC022192

SAPTARISHITM
Agro Industries Ltd

Date: 27 May 2019

To,
The General Manager,
Corporate Relationship Department,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519238

Sub: Declaration regarding Statutory Audit Report with unmodified opinion on Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the statutory auditors of the Company i.e. M/s. Mayur Shah & Associates, Ahmedabad have issued the Audit report on Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2019 with unmodified opinion.

**Yours faithfully,
For Saptarishi Agro Industries Limited,**



**Rushabh Patel
Managing Director
DIN- 02721107
Place: Ahmedabad**



**Corporate Office: 10-11 Second Floor, Orchid Mall, Thaltej Shilaj Road, Thaltej, Ahmedabad
380059 Gujarat. Ph. No. 079 40306965/66**