



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 / mayurmcp@gmail.com

**LIMITED REVIEW REPORT ON QUATERLY UNAUDITED STANDALONE
FINANCIAL RESULTS OF SAPTRISHI AGRO INDUSTRIES LIMITED.**

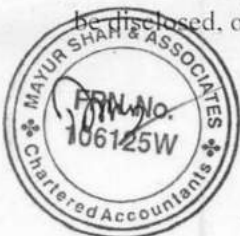
TO THE BOARD OF DIRECTORS OF
SAPTRISHI AGRO INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the Statement) Saptrishi Agro Industries Limited ('the Company') for the quarter and half year ended 30th September, 2023. This statement, which is the responsibility of the Company's Management and been approved by the Board of Directors in their meeting held on 7th November, 2023. Our responsibility is to issue a report on the financial statement based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS') 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 Obligation and Disclosed Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



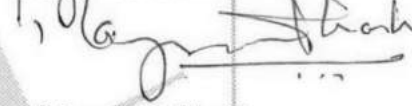
Emphasis of Matter:

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.

Our conclusion is not modified in respect of this matter.



For, Mayur Shah & Associates
Chartered Accountants



(Mayur M. Shah)
Partner

M.No. 036827

FRN : 106125W

UDIN: 23036827BGYKAS8078

| Statement of Standalone Financial Results for the Quarter and Half Year Ended 30-09-2023 | | | | | | |
|--|-----------------|--------------------------|---|--|---|---------------------|
| Particulars | Quarter (Ended) | | | Year to Date (Ended) | | |
| | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current quarter | Year to date figures for previous quarter | Previous year ended |
| | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| (Refer Notes Below) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Audited) |
| 1 Income from operations | | | | | | |
| (a) Net sales/income from operations | 517.64 | 445.29 | 867.09 | 962.93 | 1722.84 | 3870.17 |
| (b) Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) Other income | 0.48 | 0.00 | 0.00 | 0.48 | 0.09 | 9.34 |
| Total income from operations (net) | 518.12 | 445.29 | 867.09 | 963.41 | 1722.93 | 3879.51 |
| 2 Expenses | | | | | | |
| (a) (-) Increase/(+) Decrease in stock in trade | 0.00 | 430.30 | 321.12 | 430.30 | 158.86 | (271.45) |
| (b) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) Purchase of stock-in-trade | 482.35 | 0.00 | 524.11 | 482.35 | 1527.73 | 4035.11 |
| (d) Employee benefits expense | 6.16 | 6.48 | 5.86 | 12.64 | 12.40 | 24.75 |
| (e) Financial Cost | 0.08 | 0.23 | 0.00 | 0.31 | 0.12 | 0.36 |
| (f) Other Expenditure | 10.15 | 6.10 | 5.94 | 16.25 | 9.27 | 29.12 |
| (g) Depreciation | 0.51 | 0.51 | 0.44 | 1.02 | 0.88 | 2.03 |
| Total expenses | 499.25 | 443.62 | 857.47 | 942.87 | 1709.26 | 3819.92 |
| 3 Profit before Exceptional Items & Tax Expenses (1-2) | 18.87 | 1.67 | 9.62 | 20.54 | 13.67 | 59.59 |
| 4 Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit / (Loss) before Tax (3+4) | 18.87 | 1.67 | 9.62 | 20.54 | 13.67 | 59.59 |
| 6 Tax Expenses: | | | | | | |
| Current Tax | 3.53 | 0.00 | 0.00 | 3.53 | 0.00 | 0.00 |
| Deffered Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit / (Loss) after Tax (5-6) | 15.34 | 1.67 | 9.62 | 17.01 | 13.67 | 59.59 |
| 8 Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 Total other comprehensive Income/(Loss) after Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 Total comprehensive Income after Tax (7+9) | 15.34 | 1.67 | 9.62 | 17.01 | 13.67 | 59.59 |
| 11 Paid up equity share capital | 3402.00 | 3402.00 | 3402.00 | 3402.00 | 3402.00 | 3402.00 |
| (Face Value Rs.10/-) | | | | | | |
| 12 Other Equity excluding Revaluation Reserves as per previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2873.09) |
| 13 Earnings per share | | | | | | |
| (of Rs.10/- each) (not annualised): | | | | | | |
| (a) Basic EPS | 0.05 | 0.00 | 0.03 | 0.05 | 0.04 | 0.17 |
| (b) Diluted EPS | 0.05 | 0.00 | 0.03 | 0.05 | 0.04 | 0.17 |
| See accompanying note to the financial results | | | | | | |

Notes:

- The above results for the quarter ended on September, 30; 2023 were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on **7th November, 2023**
- The Statutory auditors of the Company have carried out an audit of the above results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- EPS for quarter ended is on non annualised basis.
- The Company is presently dealing only in one segment.
- 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.
- Provision for Taxation is made as per MAT.

Place : Ahmedabad
Date : 07-11-2023



By Order of the Board of Directors
For Saptarishi Agro Industries Limited

Rushabh Patel
Rushabh Patel
(Managing Director)
DIN:02721107

SAPTARISHI AGRO INDUSTRIES LIMITED

(CIN:L15499TN1992PLC022192)

STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(in Lakhs, except per share data)

| Sl. No. | Particulars | Half Year Ended | Financial Year Ended |
|----------------------------------|--|-------------------------------|-----------------------------|
| | | As at 30-09-2023 Unaudited | As at 31-03-2023 Audited |
| ASSETS | | | |
| i Non-current Assets | | | |
| a | Property, Plant & Equipment | 95.07 | 96.08 |
| b | Capital Work in Progress | 67.42 | 67.42 |
| 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 | 9.93 | 9.93 |
| | (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 | 4.74 | 4.74 |
| | | 177.16 | 178.17 |
| ii Current Assets | | | |
| a | Inventories | 0.00 | 430.30 |
| b Financial Assets | | | |
| | i) Investment | Nil | Nil |
| | ii) Trade Receivable | 2499.26 | 2034.68 |
| | iii) Cash and Cash Equivalents | 3.07 | 4.26 |
| | iv) Other Balances with Bank | Nil | Nil |
| | v) Loans | 2.70 | 0.50 |
| | vi) Other Financial Assets | Nil | Nil |
| c | Other Current Assets | 23.19 | 20.59 |
| d | Assets held for distribution to Owners | 2528.22 | 2490.33 |
| | TOTAL ASSETS | 2705.38 | 2668.50 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a | Equity Share Capital | 3404.00 | 3404.00 |
| b | Other Equity | -2856.08 | -2873.09 |
| | Equity attributable to the owners of the company | 547.92 | 530.91 |
| c | Non-controlling Interests | Nil | Nil |
| | Total Equity | 547.92 | 530.91 |
| LIABILITIES | | | |
| i Non-current Liabilities | | | |
| a Financial Liabilities | | | |
| | i) Borrowing | 69.77 | 31.85 |
| | ii) Other Financial Liabilities | Nil | Nil |
| b | Provisions | Nil | Nil |
| c | Deferrd Tax Liabilities (Net) | Nil | Nil |
| d | Other Non-current Liabilities | Nil | Nil |
| | | 69.77 | 31.85 |
| ii Current Liabilities | | | |
| a Financial Liabilities | | | |
| | i) Borrowings | Nil | Nil |
| | ii) Trade Payables | 2078.33 | 2094.94 |
| | iii) Other - Financial Liabilities | Nil | Nil |
| b | Other Current Liabilities | 1.46 | 2.72 |
| c | Provisions | 7.95 | 8.08 |
| d | Current Tax Liabilities (Net) | | |
| e | Liabilities Associated with Assets held for distribution to Owners | 2087.74 | 2105.74 |
| | TOTAL EQUITY AND LIABILITIES | 2705.38 | 2668.50 |

Place : Ahmedabad
Date : 07-11-2023

By Order of the Board of Directors
For Saptarishi Agro Industries Limited

Rushiabh Patel
Rushiabh Patel
(Managing Director)
DIN:02721107




| SAPTARISHI AGRO INDUSTRIES LIMITED | | |
|---|-------------------------|-----------------------|
| (CIN:L15499TN1992PLC022192) | | |
| Statement of Cashflows for the Half Year ended 30th September, 2023 | | |
| (Rs. In Lakhs) | | |
| Particulars | 30.09.2023 Unaudited | 30.09.2022 Audited |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | 17.01 | 13.67 |
| Adjustments for: | | |
| Depreciation expense | 1.02 | 0.88 |
| Finance costs | 0.31 | 0.12 |
| Gratuity and leave encashment | - | 0.00 |
| Profit/Loss on sale of assets (Net) | - | 0.00 |
| Operating Profit before Working Capital Changes | 18.34 | 14.67 |
| Adjustments for change in working capital | | |
| (Increase)/decrease in trade receivables | -464.58 | 575.25 |
| (Increase)/decrease in other current assets | -4.80 | -16.81 |
| (Increase)/decrease in inventories | 430.30 | 158.85 |
| Increase/(decrease) in trade payables | -16.61 | -544.52 |
| Increase/(decrease) in short term provisions | -0.16 | -6.86 |
| Increase/(decrease) in other current liabilities | -1.26 | 7.11 |
| Cash generated from operations | -38.77 | 187.68 |
| Net Cash flow from Operating activities | -38.77 | 187.68 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale proceeds/Purchase of fixed assets | - | 0.00 |
| Movement in long term loans and advances | - | -142.65 |
| Net Cash used in Investing activities | - | -142.65 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance cost | -0.31 | -0.12 |
| Loans Borrowed/Repaid During The year | 37.92 | -43.98 |
| Net Cash used in financing activities | 37.60 | -44.10 |
| Net increase/(decrease) in cash & Cash Equivalents | -1.18 | 0.93 |
| Cash and Cash equivalents at the beginning of year | 4.25 | 2.13 |
| Cash and Cash equivalents at the end of year | 3.07 | 3.06 |
| Components of cash and cash equivalents | | |
| Cash in hand | 2.76 | 2.81 |
| Balance with banks | | |
| -current accounts | 0.31 | 0.25 |
| | 3.07 | 3.06 |

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows

Place:- Ahmedabad
Date : 07-11-2023

By order of the Board
For, Saptarishi Agro Industries Limited


Rushabh Patel
(Managing Director)
DIN:02721107

