AN ISO 22000-2005 CERTIFIED COMPANY

SHEETAL COOL PRODUCTS LIMITED

CIN : L15205GJ2013PLC077205

Plot No. 75 to 81, G.I.D.C., ESTATE, AMRELI-365601 (Gujarat) Ph :(02792) 240501

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

Date :

AC | By Listing Centre | May 30, 2019

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

Dear Sir/Madam,

Sub: Submission of Audited Financial Results for the Six Months and Year ended March 31, 2019 along with Auditors' Report for the year ended 31st March, 2019.
Ref: Scrip Code 540757

With reference to captioned subject, in compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 enclosed herewith Audited Financial Results for the Six Months and Year ended on March 31, 2019 duly taken on record by the Board of Directors meeting of the company at its meeting held on May 30, 2019.

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

Thanking you,
For **SHEETAL COOL PRODUCTS LIMITED**

Bhupatbhai D Bhuva
MANAGING DIRECTOR
DIN : 06616061

Sheetal Cool Products Ltd. * Amreli *

SHEETAL COOL PRODUCTS LIMITED

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR & YEAR ENDED 31ST MARCH 2019

(Rs. in lakhs)

Particulars	Six months ended	Six months ended	Preceding Six months ended	Year Ended	Previous year Ended
	31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I. Revenue from Operations	10,861.82	12,493.72	11,781.89	23,355.54	20,693.08
II. Other Income	351.13	4.00	37.11	355.12	58.19
III.Total Revenue (I + II)	**11,219.95**	**12,497.72**	**11,819.00**	**23,717.66**	**20,751.27**
IV. Expenses:					
Cost of materials consumed	7,811.30	8,716.10	10,039.81	16,527.40	16,977.41
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.51)	445.27	(1,129.50)	444.76	(1,070.91)
Employee benefits expense	768.26	612.49	207.58	1,380.74	316.59
Finance costs	250.86	91.10	82.57	341.96	133.04
Depreciation and amortisation expense	519.77	526.68	350.84	1,046.45	697.20
Other expenses	1,527.49	1,606.27	1,962.38	3,133.76	3,062.60
Total expenses (IV)	**10,877.17**	**11,999.90**	**11,513.78**	**22,877.07**	**20,115.81**
V. Profit before exceptional and extraordinary items and tax (III - IV)	**342.77**	**497.81**	**285.22**	**840.59**	**635.46**
VI. Exceptional Items	-	431.58	-	431.58	-
VII. Profit before extraordinary items and tax (V - VI)	**342.77**	**66.23**	**285.22**	**409.01**	**635.46**
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	**342.77**	**66.23**	**285.22**	**409.01**	**635.46**
X. Tax expense:	-				
(1) Current tax	131.15	37.65	57.80	168.80	256.22
(2) MAT credit entitlement	-	0.14	-	-	-
(3) Deferred tax	33.37	-	(41.23)	33.37	(31.53)
XI. Profit (Loss) for the period from continuing operations (IX-X)	**178.39**	**28.44**	**229.25**	**206.83**	**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)	**178.39**	**28.44**	**229.25**	**206.83**	**410.77**
Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
XVI. Earnings per equity share:	-				
(1) Basic	1.70	0.27	2.18	1.97	3.91
(2) Diluted	1.70	0.27	2.18	1.97	3.91
XVII. Interest Service Coverage Ratio	2.37	1.79	-	2.33	5.78
Debt Service Coverage Ratio	0.81	0.84	-	0.82	1.65
Debt Equity Ratio	1.05	0.85	-	1.05	0.47

Notes to the financial results:

1. The Company's Standalone financial results for the half year ended March 31, 2019 have been reviewed by the Audit Committee and thereafter approved by Board of Directors in their meeting held on 30th May,2019. The Statutory Auditors have carried out an audit of above financial results.
2. Previous year's figures have been regrouped whereever necessary to confirm to current year's classification.
3. The Company used to show segment results for two of its segments - "Milk and Milk Products" and "Namkeen Products". However, for FY 2018-19, the Namkeen segment is not required to be bifurcated separately as per the threshold limits of AS-17 Segment Reporting. The Company is Defined as single segment and hence, segment reporting is not applicable to the Company.
4. The audited financial results for the year ended 31th March 2019 has been carried out by the Statutory Auditors of the Company with a disclaimer of opinion.
5. Figures for the six months ended March 31, 2019 represent the difference between the audited figures in respect of full financial years and the published figures for the preceding six months ended September 30, 2018.
6. The above results are also available on our website www.sheetalcoolmilk.com and the stock exchange's website www.bseindia.com

Formulae for computation of ratios are as follows:

A) Debt Equity Ratio = $\frac{\text{Debt}}{\text{Equity}}$

B) Debt Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Repayments made for long term loans}}$

C) Interest Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

For and on behalf of Board of Directors,

Bhupatbhai D Bhuva
Managing Director
DIN: 00016061

Sheetal Cool Products Ltd. * Amreli *

Date : 30/05/2019

SHEETAL COOL PRODUCTS LIMITED

AUDITED STANDALONE BALANCE SHEET AS AT 31st MARCH 2019

(Rs. in lakhs)

	Particulars	As at 31.03.2019 (Audited)		As at 31.03.2018 (Audited)
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1,050.00		1,050.00
	(b) Reserves and surplus	2,839.04		2,632.21
	(c) Money received against share warrants	-		-
2	**Share application money pending allotment**	-		-
3	**Non-current liabilities**			
	(a) Long-term borrowings	3,534.28		1,401.17
	(b) Deferred tax laibilites (Net)	78.28		44.91
	(c) Other Long term liabilities	2,389.33		1,285.48
	(d) Long term provisions	1.57		-
4	**Current liabilities**			
	(a) Short term borrowings	481.21		331.69
	["(b) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	80.53		1,433.75
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises."]	2,968.16		1,295.99
	(c) Other Current Liabilities	1,074.80		42.41
	(d) Short Term Provisions	160.89		320.83
	TOTAL	**14,658.08**		**9,838.44**
II	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	8,205.73		4,592.12
	(ii) Intangible assets	15.73		-
	(iii) Capital work-in-progress	-		306.27
	(iv) Intangible asses under development	-		-
	(b) Non-current investments			-
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	-		-
	(e) Other non-current assets	124.01		113.20
2	**Current assets**			
	(a) Current investments	-		-
	(b) Inventories	3,911.87		3,652.78
	(c) Trade receivables	950.87		298.18
	(d) Cash and cash equivalents	305.70		84.28
	(e) Short-term loans and advances	1,140.80		15.16
4. 1	(f) Other current assets	3.38		776.45
	TOTAL	**14,658.08**		**9,838.44**

For and on behalf of Board of Directors,

Bhupatbhai D Bhuva
Managing Director
DIN: 06616061

Sheetal Cool Products Ltd. * Amreli *

Date : 30/05/2019

H. B. KALARIA & ASSOCIATES
Chartered Accountants

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 001

AUDITOR'S REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors,
Sheetal Cool Products Limited

1. We have audited the accompanying statement of Standalone financial results of **Sheetal Cool Products Limited** ("the Company") for the half year and year ended 31st March, 2019 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our opinion on the statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



3. Basis for Disclaimer of Opinion

The Company has carried out a verification of its inventory during the financial year and the same has been certified by the management of the Company.

4. Disclaimer of Opinion

Based on our review conducted we believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it does not contain any material misstatement except stated in Para 3 above.

5. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to September 30, 2018 of the current financial year which were subject to limited review by us.

Place: Rajkot
Date: 30.05.2019

H.B. KALARIA & ASSOCIATES
M. No. 42002
RAJKOT
CHARTERED ACCOUNTANTS

FOR, H. B. KALARIA & ASSOCIATES
Chartered Accountants

(Hasmukh B. Kalaria)
Partner
M. No. 042002
Firm Reg: 104571W

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. In lakhs)

	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1	Turnover / Total income	23,717.66	23,717.66
	2	Total Expenditure	23,079.25	23,079.25
	3	Exceptional items	431.58	431.58
	4	Net Profit/(Loss)	206.83	206.83
	5	Earnings Per Share	1.97	1.97
	6	Total Assets	14,658.08	14,658.08
	7	Total Liabilities	10,769.04	10,769.04
	8	Net Worth	3,889.04	3,889.04
	9	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a **Details of Audit Qualification:** See auditor's report

b Type of Audit Qualification : Disclaimer of Opinion

c **Frequency of qualification:** First time

d **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not Applicable

e **For Audit Qualification(s) where the impact is not quantified by the auditor:**
(i) Management's estimation on the impact of audit qualification: Not Applicable
(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable
(iii) Auditors' Comments on (i) or (ii) above:
1. Management is advised to carry out inspection of inventories in the presence of auditors.

III. Signatories:

CEO/Managing Director
Company Secretary
Audit Committee Chairman
Statutory Auditor

Place: Rajkot
Date: 30.05.2019