



AN ISO 22000-2005 CERTIFIED COMPANY

SHEETAL COOL PRODUCTS LIMITED

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

E-mail : sheetalicecream@gmail.com | www.sheelalicecream.com

SHEETAL Ice Cream Parlour / Restaurant

Opp. S.T. Bus Stand, Amreli-365 601. Ph: (02792) 220867 | 94260 39752

Date : _____

AC

By Listing Centre

May 17, 2018

To,
The Department of Corporate Service
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dala Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Clarification on the BSE Observation regarding the Bifurcation of Trade Payable as per Schedule III of Statement of Assets & Liabilities In Financial Results for the year ended March 31, 2018

Scrip Code : 540757

Kind attention to Mr. Subhash Purohit

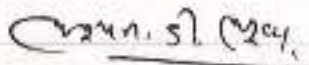
With reference to your observation regarding resting with your E-mail dated May 09, 2018, in which you have observed that there is discrepancies in bifurcation of trade payable not provided as per Schedule III in Statements of Assets & Liabilities in financial results for the year ended March 31, 2018 as per Regulation 33 of SEBI (LODR) Regulations, 2015.

With reference to the above, we hereby submitting the rectified financial results for the year ended March 31, 2018 as per Schedule III with bifurcation of trade payable.

Further request to take on record revised reporting format for financial result for the year ended March 31, 2018. Please take a note that there is no change in financial figures except format of reporting.

Kindly take the same on record.

For **SHEETAL COOL PRODUCTS LIMITED**



Bhupatbhai D Bhuva
MANAGING DIRECTOR





Ashok B. Kothiya
B.Com., LL.B., FCA

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SHEETAL COOL PRODUCTS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **SHEETAL COOL PRODUCTS LIMITED** ("the Company") for the year ended 31st March, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have 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 an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2018.

Place: Amreli
Date: 30.04.2018



For, A B Kothiya & Co.
Chartered Accountants.
Firm Reg. No. 119753W

Ashok B Kothiya

Ashok B Kothiya
Mem. No. 107721
Partner

SHEETAL COOL PRODUCTS LIMITED

Regd. Office: GIDC, Plot No. 78-79-80, Amrel 385 501, Gujarat
Phone No. 32792-240501, Email ID: info@sheetalcool.com
www.sheetalcool.com CIN U15205GJ2013PL0077205

STATEMENT OF AUDITED RESULTS FOR THE SIX MONTHS ENDED & YEAR ENDED ON MARCH 31, 2018

(Rs. In Lacs)

Sr. No	Particulars	Six Month Ended	Year Ended	Previous Year Ended
		31/03/2018	31/03/2018	31/03/2017
		Audited	Audited	Audited
1	Income			
	(a) Revenue from Operations	11,781.88	20,897.08	15450.74
	(b) Other Income	37.11	54.19	12.14
	Total Income	11,819.00	20,751.28	16462.88
2	Expenses			
	a Cost of materials consumed	10,039.81	16,877.43	12851.67
	b Purchase of stock-in-trade	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,129.50	-1,070.61	41.47
	d Excise Duty expense	-	-	-
	e Employee benefit expense	207.58	316.89	303.73
	f Finance Cost	82.57	133.04	67.90
	g Depreciation and amortisation expense	390.84	607.26	370.23
	h Manufacturing Expenses	437.33	681.72	497.94
	i Power, Fuel and water charges	717.88	1,286.99	583.60
	j Stores & spares	305.49	440.03	159.28
	k Other Expenses	461.70	653.35	690.70
	l Short (Excess) Provision of tax of earlier year	-	-	-
	Total Expenses	11,533.79	20,115.82	15123.45
3	Profit / (Loss) before exceptional items and tax (1-2)	285.22	635.46	339.43
4	Exceptional item	-	-	-
5	Profit / (Loss) before extra-ordinary items and tax (3+4)	285.22	635.46	339.43
6	Extra-ordinary items	-	-	-
7	Profit/ (Loss) before tax (5+6)	285.22	635.46	339.43
8	Tax Expense			
	- Current Tax	97.00	250.00	52.70
	- Deferred Tax	-41.03	-31.53	-33.48
	Short (Excess) Provision of tax earlier Year	-	6.22	1.13
	Total tax expenses	55.97	224.69	87.32
9	Net Profit / (Loss) for the year (7-8) from Continuing Operations	229.24	410.77	252.11
10	Profit / (Loss) from discontinuing operations Before tax	-	-	-
11	Tax expense of discontinuing operations	-	-	-
12	Net Profit / (loss) from Discontinuing Operation After tax	-	-	-
13	Profit/ (Loss) for the period	229.24	410.77	252.11
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1,050.00	1,050.00	600.00
	Face value of Equity Share Capital of Rs. 10/- each			
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	2,632.21	2,632.21	371.44
16	EPS - (if face Value Rs. 10/- per share) (Before Extraordinary Items):			
	- Basic	2.18	3.91	5.04
	- Diluted	2.18	3.91	5.04
17	EPS - (Face Value Rs. 10/- per share) (After Extraordinary Items):			
	- Basic	2.18	3.91	3.91
	- Diluted	2.18	3.91	3.91

(See accompanying notes to the Financial Results)

Notes:

1	The Above Results have been taken on record by the Board of Directors on 30th April, 2018 after being audited by Statutory Auditor and reviewed by Audit Committee.
2	The Company have received certificate for conversion from Pvt. Ltd. to Public Company from Registrar of Companies, Ahmedabad on 10th August, 2017.
3	Equity Shares of the Company got listed on Bombay Stock Exchange on 30th October, 2017.
4	Increase in Power, Fuel and Water charges compared to last year is due to increase in no. of vehicles for transportation of goods as well as increase in electricity consumption.
5	Short Term Provision includes amount of Rs. 250.00 lacs for provision of current year tax.
6	Previous figures regrouped and rearranged wherever necessary.



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SUMMARISED BALANCE SHEET AS ON 31st MARCH 2018

(Rs. In Lacs)

Particulars	As at 31.3.18 (Audited)	As at 31.3.17 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	1050.00	500.00
Reserves and Surplus	2632.21	371.44
Money Received against share warrants		
Sub-total - Shareholders' funds	3682.21	871.44
2 Share application money pending allotment		
3 Non-Current Liabilities		
Long-term borrowings	1401.17	972.37
Deferred tax liabilities (Net)	44.91	76.44
Other long term liabilities	1285.48	780.79
Long term provisions		
Sub-total - Non-Current Liabilities	2731.56	1829.59
4 Current Liabilities		
Short term borrowings	331.69	398.42
Trade payables:		
i. Total outstanding dues of micro enterprises and small enterprises	1433.75	806.33
ii. Total outstanding dues of creditors other than micro enterprises and small enterprise	1295.99	818.23
Other Current Liabilities	42.41	11.60
Short term provisions	320.83	53.13
Sub-total - Current Liabilities	3424.67	1887.71
TOTAL EQUITY AND LIABILITIES	9838.44	4588.74
B ASSETS		
1 Non-Current Assets		
Fixed Assets:		
i. Tangible Assets	4592.12	3020.78
ii. Capital Work in Progress	306.27	
Non-Current Investments	0.00	
Deferred tax assets (Net)	0.00	
Long-term loans and advances	0.00	
Other non-current assets	113.20	
Sub-total - Non-Current Assets	5011.58	3020.76
2 Current Assets		
Current Investments		
Inventories	3652.78	992.03
Trade receivables	298.18	241.10
Cash and Cash equivalents	40.82	20.49
Bank Balance other than cash and cash equipments	43.46	104.96
Short-term loans and advances	15.18	-
Other Current Assets	776.45	209.40
Sub-total - Current Assets	4826.85	1567.99
TOTAL ASSETS	9838.44	4588.74

For and behalf of Board of Directors of Sheetal Cool Products Limited



24.4.2018
 Bhupatbhai D Bhuvu
 MANAGING DIRECTOR
 DIN : 06616061
 Date : 30th April, 2018
 Place: Amreli

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with Six Months & Year ended results (Rs In Lacs)

Sr No	Particulars	Six Month Ended on 31.03.2018 (Audited)	Year ended on 31.03.2018 (Audited)	Previous Year ended on 31.03.2017 (Audited)
1.	Segment Revenue (net sale/income from each segment should be disclosed under this head)			
	(a) Segment – A – Milk & Milk Products	11006.64	19334.44	14533.42
	(b) Segment – B- Namkeen Business	775.25	1362.64	929.45
	(C) Unallocated			
	Total Less: Inter Segment Revenue			
	Net sales/Income From Operations	11781.89	20697.08	15462.88
2.	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#			
	(a) Segment – A – Milk & Milk Products	343.59	717.93	351.15
	(b) Segment – B- Namkeen Business	24.20	50.57	46.17
	(C) Unallocated			
	Total	367.79	768.50	397.32
	Less:			
	i) Interest	82.57	133.04	57.90
	ii) Other Un-allocable Expenditure net off			
	(iii) Un-allocable income Total Profit Before Tax			
	Total Profit before tax	285.22	635.46	339.43
	Segment – A	266.45	593.65	319.02
	Segment – B	18.77	41.81	20.41
3.	Capital Employed (Segment assets – Segment Liabilities)			
	(a) Segment – A – Milk & Milk Products	3500.59	3500.59	656.27
	(b) Segment – B- Namkeen Business	181.63	181.63	344.74
	(C) Unallocated			(129.57)
	Total	3682.22	3682.22	871.44



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