

Sheetal

By Listing Centre

Date: October 13, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai — 400 001

Dear Sir/Madam,

Sub: Outcome of the meeting of the board of directors held today for the approval of the unaudited financial result for the half year ended on September 30, 2022.

Ref: Sheetal Cool Products Limited (Security Id/Code: SCPL/540757)

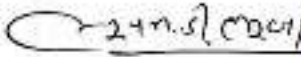
With reference to the captioned subject matter, we would like to inform you that the board of the directors of the company at its meeting held today i.e. October 13, 2022 has inter alia considered and approved the following:

The board has considered and approved the unaudited financial result for the half year ended on September 30, 2022, along with the limited review report thereon, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ('SEBI LODR Regulations').

The meeting of the board of directors of the company commenced at 11.00 AM and was concluded at 12.45 PM.

Kindly take the same on your record.

For, Sheetal Cool Products Limited


Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)



SHEETAL COOL PRODUCTS LIMITED

Plot No. 75 to 81, G.I.D.C. Estate, Amrell - 365601, Gujarat, INDIA.

(02792) 240501 | info@sheetalicecream.com | www.scplco.com

CIN : L15205GJ2013PLC077205

Sheetal

By Listing Centre

Date: October 13, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sirs,

Sub: Submission of the financial result for the half year ended on September 30, 2022.

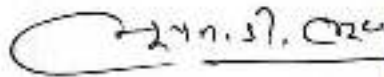
Ref: Sheetal Cool Products Limited (Security Id/Code: SCPL/540757)

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that, the board of directors of the company at their meeting held on Thursday, October 13, 2022 has considered and approved the unaudited financial result for the half year ended on September 30, 2022.

Please find enclosed herewith a copy of the unaudited financial result for the half year ended on September 30, 2022 along with Limited Review Report.

Kindly take the same on your record.

For, Sheetal Cool Products Limited



Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)



SHEETAL COOL PRODUCTS LIMITED

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SHEETAL COOL PRODUCTS LIMITED
PLOT NO. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in lakhs)

Particulars	Six months ended	Preceding Six months ended	Corresponding Six months ended	Previous year Ended
	30.09.2022	31.03.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	21,760.99	17,385.19	15,291.64	32,676.83
II. Other Income	6.69	66.43	256.43	322.86
III. Total Income (I + II)	21,767.68	17,451.62	15,548.07	32,999.69
IV. Expenses:				
Cost of materials consumed	13,959.78	14,071.59	10,961.63	25,036.22
Purchases of Stock-in-trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,756.76	(1,472.29)	301.65	(1,060.64)
Employee benefits expense	1,288.86	776.96	892.95	1,569.52
Finance costs	337.27	333.77	158.17	491.91
Depreciation and amortisation expense	473.65	592.13	538.16	1,096.29
Other expenses	2,202.07	1,711.90	1,577.70	3,319.00
Total expenses (IV)	20,018.39	16,004.06	14,512.87	30,516.03
V. Profit before exceptional and extraordinary items and tax (III - IV)	1,749.29	1,447.56	1,035.20	2,482.76
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	1,749.29	1,447.56	1,035.20	2,482.76
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII - VIII)	1,749.29	1,447.56	1,035.20	2,482.76
X. Tax expense:				
(1) Current tax	472.72	610.79	280.90	700.69
(2) MAT credit entitlement	-	-	-	-
(3) Deferred tax	(36.65)	(35.83)	(21.97)	(60.77)
XI. Profit (Loss) for the period from continuing operations (IX-X)	1,315.22	1,072.57	770.27	1,842.84
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)	1,315.22	1,072.57	770.27	1,842.84
Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 each)	1,050.00	1,050.00	1,050.00	1,050.00
XVI. Earnings per equity share:				
(1) Basic	12.53	10.21	7.34	17.55
(2) Diluted	12.53	10.21	7.34	17.55
XVII. Interest Service Coverage Ratio	-	-	-	6.05
Debt Service Coverage Ratio	-	-	-	0.87
Debt Equity Ratio	-	-	-	1.01



Notes to the financial results:

1. The Company's financial results for the Half year ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 13th October, 2022.
2. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
3. Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half year ended September 30, 2022. The statement of cash flows for the corresponding six months ended September 30, 2021 as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors.
4. The above results are also available on our website www.splco.com and the stock exchange's website www.bseindia.com
5. Preceding six months figures as at 31.03.2022 is a balancing figure between the annual audited figures as on 31.03.2022 and unaudited six months figures as on 30.09.2021.
6. The Revenue from Operation has increased by 42.31% in September 2022 compared to September 2021.
7. 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 =

$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

Date : 13.10.2022
Place : Anrell

For and on behalf of

Bhupatbhai D. Bhosale

Bhupatbhai D. Bhosale
Managing Director
DIN: 05616061



SHEETAL COOL PRODUCTS LIMITED
PLOT NO. 75 to B1, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(Rs. in lakhs)

Particulars	As at	
	30.09.2022 (Unaudited)	31.03.2022 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,050.00	1,050.00
(b) Reserves and surplus	7,587.60	6,272.39
(c) Money received against share warrants	-	-
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,650.99	3,111.58
(b) Deferred tax liabilities (Net)	-	26.18
(c) Other Long term liabilities	1,197.90	1,164.87
(d) Long term provisions	3.08	3.08
4 Current liabilities		
(a) Short term borrowings	3,965.93	4,307.62
(b) Trade Payables :-		
(A) total outstanding dues of micro enterprises and small enterprises; and	51.48	80.60
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,499.27	2,632.99
(c) Other Current Liabilities	192.85	237.69
(d) Short Term Provisions	831.43	695.93
TOTAL	19,040.59	19,583.93
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	4,994.71	5,291.02
(ii) Intangible assets	9.25	11.18
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	12.47	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	315.45	281.03
2 Current assets		
(a) Current investments	-	-
(b) Inventories	9,297.48	11,706.17
(c) Trade receivables	1,603.66	2,078.00
(d) Cash and cash equivalents	255.77	94.26
(e) Short-term loans and advances	2,542.10	112.58
(f) Other current assets	9.69	9.69
TOTAL	19,040.59	19,583.93

For and on behalf of Board of Directors,


Bhupatbhai D. Bhavs
 Managing Director
 DIN: 06616061



Date : 13.10.2022
 Place : Amreli

SHEETAL COOL PRODUCTS LIMITED
PLOT NO. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

Particulars	(Rs. in lakhs)	
	Period ended September 30, 2022	Period ended March, 2022
A. Cash flow from operating activities		
Profit/(Loss) before exceptional items and tax	1,249.29	2,482.76
Adjustments for:		
Financial costs	317.27	491.94
Depreciation and amortisation costs	471.65	1,093.25
Interest income from non-current investments	(3.26)	(8.57)
Other excess provisions written back	-	(5.83)
Provision for CSR expenditure	15.32	18.44
Loss on disposal/discarding/demolishment/destruction of tangible assets	43.65	17.84
Adjustments for (increase)/decrease in operating assets:		
Inventories	2,408.69	(1,288.15)
Trade receivables	474.74	(1,275.66)
Short-term loans and advances	(2,136.16)	15.41
Other non-current assets	(52.62)	(27.40)
Other current assets	-	(1.11)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(1,161.54)	(581.11)
Short-term provisions	(4.70)	(14.62)
Other long-term liabilities	483.41	770.53
Long-term provisions	-	0.16
Other current liabilities	(41.45)	33.14
Cash generated from/(used in) operating activities	2,296.10	774.57
Direct taxes paid (net of refunds)	(348.75)	(191.10)
Net cash generated from/(used in) operating activities	1,947.35	583.47
B. Cash flow from investing activities		
Purchase of tangible assets	(674.81)	(561.75)
Purchase of intangible assets	(1.05)	-
Interest received	0.78	6.25
Cash and bank balances not classified as cash and cash equivalents	18.20	(45.01)
Capital advances (net)	4.64	10.28
Cash generated from/(used in) investing activities	(652.24)	(600.24)
Direct tax paid (net of refunds)	-	-
Net cash generated from/(used in) investing activities	(652.24)	(600.24)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	133.15	1,119.54
Repayment of long-term borrowings	(683.75)	(1,625.51)
Proceeds from short-term borrowings	26,525.65	44,646.91
Repayment of short-term borrowings	(26,757.53)	(43,651.74)
Finance costs paid	(337.27)	(491.94)
Cash generated from/(used in) financing activities	(1,129.55)	(206.76)
Direct taxes paid (net of refunds)	-	-
Net cash generated from/(used in) financing activities	(1,129.55)	(206.76)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	165.56	(313.62)
Cash and cash equivalents at the beginning of the period	94.26	407.88
Cash and cash equivalents at the end of the period	260.82	94.26

For and on behalf of the Board


 Bhupatbhai D. Bhude
 Managing Director
 DIN: 06610061



Date : 13.10.2022
 Place : Amreli

SHEETAL COOL PRODUCTS LIMITED
PLOT NO. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205
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
		30/09/2022	31/03/2022	30/09/2021	31/03/2022
1	Segment revenue				
	Total Income from operations, net				
a	Milk & milk products	20,217.53	15,839.36	13,991.02	29,820.38
b	Namkeen products	1,543.46	1,545.84	1,303.62	2,816.45
	Total Income from Operations (a+b)	21,760.99	17,385.20	15,294.64	32,636.83
2	Segment results				
a	Milk & Milk products	5,502.63	4,207.83	3,227.69	7,435.52
b	Namkeen products	177.00	287.40	31.21	318.50
3	Unallocated				
c	Less: Unallocated expenses	3,509.76	2,780.32	2,321.96	5,102.38
d	Add: Net unallocated income	5.06	66.42	256.43	322.86
	Less: Finance cost	337.27	333.77	150.17	491.94
	Profit/(Loss) before exceptional items and tax (2 + 3)	1,749.29	1,447.56	1,035.20	2,482.76
4	Exceptional items				
a	Milk & Milk products	-	-	-	-
b	Namkeen products	-	-	-	-
	Profit/(Loss) after exceptional items and before tax (3 + 4)	1,749.29	1,447.56	1,035.20	2,482.76
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Milk & Milk products	11,359.87	2,268.97	7,701.27	2,268.97
	Segment Assets	12,624.51	4,085.53	10,560.09	4,086.53
	Segment Liabilities	1,264.67	1,817.56	2,798.82	1,817.56
b	Namkeen products	281.89	(118.67)	(107.59)	(118.67)
	Segment Assets	567.97	203.11	433.68	203.11
	Segment Liabilities	286.08	321.79	541.27	321.79
c	Unallocated	(3,004.16)	5,172.08	(1,065.39)	5,172.08
	Segment Assets	5,848.07	15,294.29	6,630.47	15,294.29
	Segment Liabilities	8,852.23	10,122.21	7,695.86	10,122.21
	Total Capital Employed (a+b+c)	8,637.60	7,322.38	6,588.29	7,322.38

For and on behalf of Board of Directors,

(Signature)

Bhupatbhai D Bhuva
 Managing Director
 DIN: 05616061



Place : Amreli
 Date : 13.10.2022

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
Board of Directors,
Sheetal Cool Products Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sheetal Cool Products Limited** ("the Company"), for the half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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 applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

Place: Rajkot
Date: 13/10/2022

For
HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants



H. B. Kalaria

(Hasmukh B. Kalaria)
Partner
Mem. No. 042002
Firm Reg: 104571W
UDIN:22042002AZMYCP5584

Sheetal

To,
Board of Directors,
Sheetal Cool Products Limited

We hereby certify that the financial result of Sheetal Cool Products Limited for the half year ended on September 30, 2022 do not contain any false or misleading statement(s) or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

For, Sheetal Cool Products Limited


Bhupatbhal Bhuva
MANAGING DIRECTOR





Jinal Naria
CHIEF FINANCIAL OFFICER

Date: 13.10.2022
Place: Amreli

SHEETAL COOL PRODUCTS LIMITED

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