

SITA ENTERPRISES LIMITED

Dated : 14/08/2019

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

Dear Sir

Company Code: 512589

Sub: Unaudited Financial Results for the Quarter ended 30/06/2019

We enclose copy of the Standalone Unaudited Financial Results in Pursuance of Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended 30/06/2019. A copy of the same has already been filed in the XBRL mode of the BSE Portal under acknowledgement number - 1408201904141533.


Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby declare that the Statutory Auditor of the Company, M/s. Maheshwari Maheshwari & Co., Chartered Accountants [Firm registration No.105838W] have issued the Review Report with an unmodified opinion on the above Financial Results.

Our company is a Non Banking Finance Company (NBFC) as defined in clause (f) of section 45-I of the Reserve Bank Of India Act, 1934. These are the first results under the provisions of Indian Accounting Standards (Ind AS).

Thanking you,



Yours faithfully,
For Sita Enterprises Limited


Ashok Tulsyan
Whole Time Director



Registered Office: 415-416, Arun Chambers, 4th Floor, Tardeo Road, Mumbai – 400 034.
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CIN: L45202MH1982PLC026737

SITA ENTERPRISES LIMITED

Regd. Office :415-416, Arun Chambers, Tardeo Road, Mumbai - 400 034.

CIN: L45202MH1982PLC026737 Website : www.sitaenterprises.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2019 Rs. in Lacs

Sr. No.	PARTICULARS	Quarter ended	
		30.6.19 Unaudited	30.6.18 Unaudited
1	Income		
	Revenue from Operations	8.24	6.80
	Other Operating Income	0.91	(1.23)
	Total Income	9.15	5.57
2	Expenses		
	a) Employee benefits expenses	1.11	1.01
	b) Listing Fees	3.54	2.95
	c) Travelling & Conveyance Expenses	0.17	0.18
	d) Rent Expenses	-	-
	e) Finance cost	-	-
	f) Other Expenditure	0.70	1.44
	Total Expenses	5.52	5.58
3	Profit / (Loss) before Tax	3.63	(0.01)
4	Tax expense	0.94	0.28
5	Net Profit / (Loss) for the period	2.69	(0.29)
6	Other Comprehensive Income	-	-
7	Total Comprehensive income for the period (Comprising Profit(Loss) and Other comprehensive income for the period)	2.69	(0.29)
8	Paid-up equity share capital(Face Value of Rs.10/- each)	300.00	300.00
9	i) Earnings Per Share (before extraordinary items)		
	a) Basic (Rs.)	0.09	(0.01)
	b) Diluted (Rs.)	0.09	(0.01)
	ii) Earnings Per Share (after extraordinary items)		
	a) Basic (Rs.)	0.09	(0.01)
	b) Diluted (Rs.)	0.09	(0.01)

NOTES -

1 Results for the quarter ended June 30, 2019 are the first results under Indian Accounting Standard (Ind AS) and as such figures for the quarter ended June 30, 2018 have been restated as per Ind AS provisions to make those comparable. In these restated figures Other Income includes gain/loss in fair valuation of investments and other expenditure includes provisions for Expected Credit Loss(ECL).

2 Reconciliation of Financial Results for the quarter ended 30/06/2018 as reported under Ind AS and erstwhile Indian GAAP.

	Rs. in lacs
Net Profit after tax under erstwhile Indian GAAP	1.19
Gain / (Loss) on Fair valuation of Investments	(1.23)
ECL Provision	(0.25)
Net Profit after tax under Ind AS	(0.29)

3 Figures for Previous period have been regrouped / reclassified wherever necessary to correspond with the current period.

4 There is a possibility that figures in above financial results for current and previous period may require adjustment / change before constituting the final audited Ind AS financial statements for the year ending March 31, 2020 due to changes in financial reporting requirements and to make these compatible with the applicable rules and guidelines. The Statement does not include the amount of Reserves(excluding Revaluation Reserves) as on 31/03/2019 and Ind AS compliant results for the preceding quarter and the previous year ended March 31,2019 as these are not mandatory as per SEBI's Circular dated July 5, 2016. The figures for quarter ended 30/06/2018 has not been reviewed by the auditors, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5 The above unaudited financial results were reviewed by the Audit Committee and were taken on record at the board meeting of the company. Other Income, Finance Cost, Extraordinary and Exceptional Items - Nil. Provisions of Segment Reporting are not applicable to the Company. Listing fees of Rs.3,54,000/- paid in current quarter is for full year. The company is a Non-Systemically Important Non-Deposit taking Non Banking Finance Company registered with Reserve Bank Of India Act, 1934.



For and on behalf of the Board of Directors
Sita Enterprises Limited

Ashok Tulsyan
Ashok Tulsyan
Whole Time Director

Limited Review Report on Standalone Unaudited Financial Results for the quarter ended 30th June 2019 of Sita Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Sita Enterprises Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Sita Enterprises Limited for the quarter ended 30th June, 2019. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maheshwari Maheshwari & Co.
Chartered Accountants,
Firm Registration No. 105838W



Savita B. Maheshwari

Savita B. Maheshwari
Partner

Membership No. 102278

UDIN: 19102278AAAAA B9005

Date: August 14, 2019
Place: Mumbai