

Dated : 15/11/2019

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

Dear Sir

Company Code: 512589

**Sub: Unaudited Financial Results for the Quarter and half year ended 30/09/2019**

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 and half year ended 30/09/2019 along with Statement of Assets and Liabilities and Cash Flow statements. A copy of the same has already been filed in the XBRL mode of the BSE Portal under acknowledgement number – 1511201905072033

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby declare that the Statutory Auditor of the Company, M/s. Patel Shah & Joshi, Chartered Accountants [Firm registration No. 107768W] 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. The Ind AS requirements for our company has been applicable with effect from 01/04/2019.

Thanking you,

Yours faithfully,  
For Sita Enterprises Limited  
Ashok Tulsyan  
Whole Time Director

# PATEL, SHAH & JOSHI

Chartered Accountants

**PARTNERS :**

M. S. SHAH, B. A. (Econ.), FCA, A.T.I.I. (England)  
J. I. MEHTA, B. Com., FCA.

**CONSULTANT :**

V. N. Shah M. A. (Cantab) ACA (England)

501-503, Sheel Chambers, 5th Floor, 10, Cawasji Patel Street, Fort, Mumbai - 400 001 India  
TEL :+022-2287 1591/49703398. FAX :+022-2282 5865. E-mail :psjbom@gmail.com

Limited Review Report on Standalone Unaudited Financial Results for the quarter and half year ended September 30<sup>th</sup> September, 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 and half year ended September 30<sup>th</sup> September, 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. Figures for the period ended prior to 01/07/2019 have been taken by us as reviewed by other auditors as we have been appointed auditors of the company in the current quarter ended 30<sup>th</sup> September, 2019
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 Patel Shah & Joshi  
Chartered Accountants,  
Firm Registration No.107768W



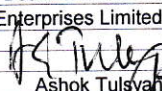

*Jayant I. Mehta*  
Jayant I. Mehta  
Partner

Membership No. 42630

UDIN: 19042630AAAADJ4284

Date: November 15, 2019  
Place: Mumbai



<b>SITA ENTERPRISES LIMITED</b>						
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 September, 2019					Rs. in Lacs	
Sr. No.	PARTICULARS	Quarter Ended			Period Ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.19	30.09.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income</b>					
	Revenue from Operations	16.76	8.24	7.01	25.00	13.81
	Other Income	20.70	0.91	(2.14)	21.61	(3.37)
	<b>Tctal Income</b>	<b>37.46</b>	<b>9.15</b>	<b>4.87</b>	<b>46.61</b>	<b>10.44</b>
<b>2</b>	<b>Expenses</b>					
	a) Employee benefits expenses	1.14	1.11	1.07	2.25	2.08
	b) Listing Fees	-	3.54	-	3.54	2.95
	c) Travelling & Conveyance Expenses	0.20	0.17	0.13	0.37	0.31
	d) Rent Expenses	0.75	-	0.25	0.75	0.25
	e) Finance cost	-	-	-	-	-
	f) Other Expenditure	2.63	0.70	0.29	3.33	1.73
	Total Expenses	4.72	5.52	1.74	10.24	7.32
<b>3</b>	<b>Profit / (Loss) before Tax</b>	<b>32.74</b>	<b>3.63</b>	<b>3.13</b>	<b>36.37</b>	<b>3.12</b>
4	Tax expense	1.75	0.94	0.95	2.69	1.23
<b>5</b>	<b>Net Profit / (Loss) for the period</b>	<b>30.99</b>	<b>2.69</b>	<b>2.18</b>	<b>33.68</b>	<b>1.89</b>
<b>6</b>	<b>Other Comprehensive Income</b>	-	-	-	-	-
<b>7</b>	<b>Total Comprehensive income for the period</b> (Comprising Profit(Loss) and Other comprehensive income for the period	<b>30.99</b>	<b>2.69</b>	<b>2.18</b>	<b>33.68</b>	<b>1.89</b>
8	Paid-up equity share capital(Face Value of Rs.10/- each)	300.00	300.00	300.00	300.00	300.00
9	i) Earnings Per Share (before extraordinary items)					
	a) Basic (Rs.)	1.03	0.09	0.07	1.12	0.06
	b) Diluted (Rs.)	1.03	0.09	0.07	1.12	0.06
	ii) Earnings Per Share (after extraordinary items)					
	a) Basic (Rs.)	1.03	0.09	0.07	1.12	0.06
	i) Diluted (Rs.)	1.03	0.09	0.07	1.12	0.06
<b>NOTES -</b>						
1	The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2019 and as such the figures for the quarter and half year ended September 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) on loans and advances.					
2	Reconciliation of Financial Results for the quarter and period ended 30/09/2018 as reported under Ind AS and erstwhile Indian GAAP.					
		Rs. in lacs				
		Quarter ended	Period ended			
		30.09.2018	30.09.2018			
	Net Profit after tax under erstwhile Indian GAAP	3.63	4.82			
	Gain / (Loss) on Fair valuation of Investments	(2.14)	(3.37)			
	ECL Provision	0.69	0.44			
	Net Profit after tax under Ind AS	2.18	1.89			
3	Figures for Previous period have been regrouped / reclassified wherever necessary to correspond with the current period. The statement of assets and liabilities and cash flow statement attached to these results are part of these Financial Results.					
4	The Company is evaluating the option of paying income tax as per Income Tax amendment ordinance dated 20.09.2019, while continuing with status quo in respect of current provision.					
5	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. Such adjustment / change may also be 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 and statement of assets and liabilities for 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 and half year ended 30/09/2018 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.					
6	The above unaudited financial results were reviewed by the Audit Committee and were taken on record at the board meeting of the company. Other Comprehensive Income, Finance Cost, Extraordinary and Exceptional Items - Nil. Provisions of Segment Reporting are not applicable to the Company. 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 Whole Time Director						
						
Mumbai -15-11-2019						

**SITA ENTERPRISES LIMITED**

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lacs)
PARTICULARS	As at 30.09.2019 Unaudited	
<b>I. ASSETS</b>		
<b>1 Financial Assets</b>		
Cash and cash equivalents		1.75
Trade Receivables		31.25
Loans		197.77
Investments		464.37
		695.14
<b>2 Non Financial Assets</b>		
Current Tax Assets (Net)		1.17
Investment Property		322.86
Other Advances		0.25
		324.28
<b>Total Assets</b>		1,019.42
<b>II. LIABILITIES AND EQUITY</b>		
Liabilities		
<b>1 Financial Liabilities</b>		
Trade Advances Received		12.50
<b>2 Non Financial Liabilities</b>		
Current Tax Liabilities		3.00
Contigent Provisions		2.50
<b>3 Equity</b>		
Equity Share Capital		300.00
Other Equity		701.42
		1,019.42

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019		(Rs. in lacs)
PARTICULARS	For the Period Ended 30-09-2019	
i. Cash Flow from Operating Activities		23.13
ii. Cash Flow from Investing Activities		(26.73)
iii. Cash Flow from Financing Activities		-
iv. Net increase/(decrease) in Cash and Cash equivalents (i+ii+iii)		(3.60)
v. Cash and Cash equivalents Opening Balance		5.35
vi. Cash and Cash equivalents Closing Balance (iv+ v)		1.75



*Handwritten signature*