



CREMICA AGRO FOODS LTD.

Date: 27th June, 2020

To,
The Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor,
Plot No C-62, G- Block, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 098

MSEI Symbol: CREMICA

Subject: Outcome of the Board Meeting held on 27th June, 2020

Dear Sir/Madam,

This is to apprise you that the meeting of Board of Directors of the Company, **Cremica Agro Foods Limited**) (the "Company") held today i.e. **27th June, 2020**, and in the said meeting the Board considered, approved and took on record the following matters-

1. Statement showing the Audited Financial Results of the Company for the quarter and year ended 31st March 2020 along with the statement of Assets and Liabilities and statement of Cashflow along with the Auditor's audit report for Financial year ended 31st March 2020.
- 2 In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the report of Statutory Auditor is with unmodified opinion with respect to the Audited Financial Result of the Company for the quarter and financial year ended 31st March 2020.
3. Appointment of M/s GA & Associates, Company Secretaries LLP, Delhi (LLPIN: AAG-5260) as the Secretarial Auditor to conduct the Secretarial Audit for the Financial year ended 31st March 2020.

For Cremica Agro Foods Ltd.

Suren Singh
Director

Corporate Identity Number (CIN) : L15146PB1989PLC009676
Regd. Office: 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana - 141 001, Punjab (India)
Corporate Office: Theing Road, Phillaur-144410, Distt. Jalandhar (Pb.) INDIA, Phone: 01826-222826,
Email: manager.caf@gmail.com Website: www.caf.co.in



CREMICA AGRO FOODS LTD.

The said Board Meeting commenced at 12:00 Noon and concluded at 1:00 PM.

This is for your information and records.

Thanking You,

Yours faithfully

For Cremica Agro Foods Limited

Surender Sood
Director

SURENDAR KUMAR SOOD

(Director)

DIN: 01091404

Address: 455, Sohan Palace, 2nd Floor,
The Mall Ludhiana - 141001 Punjab

Enclosed:

1. Audited Financial Results for the quarter and year ended 31st March, 2020.
2. Cash Flow Statement for the period ended 31st March 2020.
3. Audited Statement of Asset and Liabilities as on 31st March 2020
4. Auditor's Report for the year ended 31st March, 2020.
5. Management's Declaration on unmodified Audit Report.

Corporate Identity Number (CIN) : L15146PB1989PLC009676

Regd. Office: 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana - 141 001, Punjab (India)

Corporate Office: Theing Road, Phillaur-144410, Distt. Jalandhar (Pb.) INDIA, Phone: 01826-222826,

Email: manager.cafl@gmail.com Website: www.cafl.co.in

ANUSH KAILESHWAR & CO.

CHARTERED ACCOUNTANTS

H.O. : Street No. 3, Kali Ram Street,
Guru Nanak Colony, Sangrur-148001
B.O. : 1st Floor, Indra Complex, Opp. Canara Bank
Gill Road, Ludhiana



098149-59375 (Anush)
094633-57339 (Beant)
email : anushkaileshwar@yahoo.com
cabsbhangu@gmail.com

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
CREMICA AGRO FOODS LIMITED
R/o: 455, Sohan Palace, 2nd Floor,
The Mall Ludhiana, Punjab-141001

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results Of **Cremica Agro Foods Limited**(the Company) for the quarter and year ended 31st March 2020 and the year to date results for the period from 01st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2020 and the year to date results for the period from 01st April 2019 to 31st March 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter -

We draw attention to the finalization of Standalone financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company. Due to the unprecedented outbreak of COVID-19 globally and in India. The Management has made initial assessment of the impact on economic environment in general and financial risks on account of COVID-19.

However, the Management is of the view that there are no major change in the financial performance as estimated prior to COVID-19 impact and hence, it believes that there is no major impact on the Company's ability to continue as going concern and meeting its liabilities as and when they fall due

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

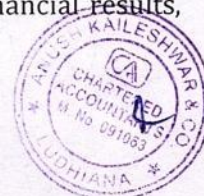
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results,



whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Our Opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended 31st March 2020 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

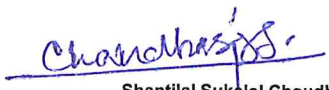
For Anush Kaileshwar & Co.
Chartered Accountants
FRN: 013077N


CA Anush Kaileshwar
Partner

M.No. 091063

UDIN: 20091063AAAA8U9196

Place: Ludhiana
Date: 27.06.2020

Name of the Company	CREMICA AGRO FOODS LIMITED				
Registered Office	455,Sohan Palace,2nd Floor,TheMall, Ludhiana,Punjab -141001				
CIN:	L15146PB1989PLC009676				
E-mail Id:	manager.caf@gmail.com;				
Contact no:	01826-222826				
Statement of Standalone Audited Financial Results for the Quarter and year ended 31st March, 2020					
(Rs. in 000, except per share data)					
	Quarter Ended			Year ended	Year ended
Particulars	(31/03/2020) Audited	(31/12/2019) Unaudited	(31/03/2019) Audited	(31/03/2020) Audited	(31/03/2019) Audited
I. Revenue from Operations	-	-	-	-	231.00
Total Revenue from Operations	-	-	-	-	231.00
Other Income	2,128.69	727.37	2,084.11	4,877.74	4053.75
Total Income	2,128.69	727.37	2,084.11	4,877.74	4284.75
II. Expenses					
(i)Cost of material consumed	0	0	0	0	220.00
(ii)Purchases of Stock in Trade	0	0	0	0	0
(iii)Changes in inventories of finished goods, work in progress and stock in trade	0	0	0	0	0
(iv)Employee Benefits Expenses	136.11	147.90	68.64	578.11	465.74
(v)Finance Cost	-	-	1.39	-	3.28
(v)Depreciation and Amortisation Expense	4.12	22.51	22.57	53.26	90.28
(vi)Other Expenses	2,229.19	320.50	439.75	3,110.12	1348.82
Total Expenses	2,369.42	490.91	532.35	3,741.49	2,128.12
III. Profit/(Loss) before exceptional items and tax (I-II)	(240.73)	236.46	1,551.76	1,136.25	2,156.63
IV. Exceptional items		-		-	0
V. Profit/(Loss) before Tax (III-IV)	(240.73)	236.46	1,551.76	1,136.25	2,156.63
VI. Tax Expense:					
(i)Current Tax	(38.59)	63.84	408.75	302.43	575.41
(ii)Deferred Tax(Net)	(23.08)	2.75	(4.27)	(29.28)	7.53
VII. Net Profit/(Loss) for the period (V-VI)	(179.06)	169.87	1,147.28	863.10	1,573.69
VIII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	-	-	-	-	0
(i) Reimbursement Gain /(Loss) of the Defined Benefit Plan	-	-	-	-	0
(ii)Net Gain on equity Instrument designated at FVOCI for the year			-	-	0
(iii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	0
B. Items that will be reclassified to profit or loss.		-	-	-	0
Total other Comprehensive income (A+B)	(179.06)	169.87	1,147.28	863.10	1,573.69
IX. Total Comprehensive income (VII+VIII)	(179.06)	169.87	1,147.28	863.10	1,573.69
X. Paid-up Equity Share Capital Equity Shares of(Face Value Rs. 10/-)	4,495.50	4,495.50	4,495.50	4,495.50	4495.50
XI. Reserves as at 31st March	43,870.18	43,007.08	43,007.08	43,870.18	43007.08
XII. Earnings Per Share (EPS) on Face Value Rs. 10/-					
(a) Basic	-0.40	0.04	0.26	0.19	0.35
(b) Diluted	-0.40	0.04	0.26	0.19	0.35
Notes:					
1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required. 2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 27th June 2020. The Statutory Auditor of the Company have provided Audit Report for the same. 3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods. 4- Indian Accounting Standards are applicable on the Company w.e.f 1st April 2019.			For Cremica Agro Foods Limited  Shantilal Sukalal Chaudhari Whole Time Director DIN:02315224		
Date: 27.06.2020 Place: Phillaur					

CREMICA AGRO FOODS LIMITED		
Registered Office: 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana, Punjab - 141001		
CIN: L15146PB1989PLC009676 Email: manager.caf@gmail.com; Contact No. 01826-222826		
Cash Flow Statement for the quarter and year ended 31st March, 2020		
(Rs. In 000)		
Particulars	Year Ended 31-03-2020 Audited	Year Ended 31-03-2019 Audited
A. Cash Flow From Operating Activities:		
Net Profit Before Tax & Extraordinary Items	1,136.25	2,156.62
Adjustments For :		
Depreciation And Amortisation	53.26	90.28
Impairment of Financial Instruments		
Interest Income	(4,039.23)	(3,572.62)
Interest Expenses	-	-
(Profit)/Loss-On Sale Of Fixed Assets (Net)		
(Profit)/Loss On Sale Of Investments		
Remeasurement Gain/(loss) on Defined Benefit Plan		
Operating Profit Before Working Capital Changes	(2,849.72)	(1,325.72)
Adjustments For :		
(Increase)/Decrease In Other Financial Assets	-	13.53
(Increase)/Decrease In Inventories		220.00
Increase/(Decrease) In Other Non Current Assets	2,000.00	4,304.91
Increase/(Decrease) In Trade Payables	(775.79)	(687.80)
Increase/(Decrease) In Other Financial Liabilities	180.00	
Increase/decrease other non current assets		
Interest Received		
Increase/decrease of other current liabilities	(1,533.87)	(6,070.40)
Taxes Paid	2,082.10	(439.48)
Increase/decrease other current assets	52.40	-
Net Cash Used in Operating Activity	(844.88)	(3,984.96)
B. Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	-	-
Interest	4,089.33	3,572.65
Purchase Of Investments/Bank deposits	77.23	-
Sale of investments	-	-
Net Cash Generated From Investing Activity	4,166.56	3,572.65
C. Cash Flow From Financing Activities		
Interest from financial assets	-	-
Repayments of Borrowings	(1,500.00)	3,200.00
Interest from non financial assets	-	-
Repayments of Debt Securities	-	-
Dividend Paid On Equity Shares	-	-
Dividend Distribution Tax paid	-	-
Net Cash Generated From Financing Activity	(1,500.0)	3,200.00
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	1,821.68	2,787.69
Cash & Cash Equivalents As At Beginning of the year	14,797.85	12,010.16
Cash & Cash Equivalents As At the End of the Period	16,619.53	14,797.86
Components Of Cash And Cash Equivalents		
Cash On Hand	-	8.45
Remittances In Transit	-	14,789.41
Balance With Bank		
On Current Accounts	16,619.53	14,797.86
Balance as per Statement of Cash Flows		-
<p>1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required</p> <p>2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 27th June, 2020. The Statutory Auditor</p> <p>3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.</p> <p>4- Indian Accounting Standards are applicable on the Company w.e.f 1st April 2019.</p> <p>Date: 27.06.2020 Place: Phillaur</p>		
		<p>For Cremica Agro Foods Limited</p> <p><i>Shantilal Sukalal Chaudhari</i></p> <p>Shantilal Sukalal Chaudhari Whole Time Director DIN: 02315224</p>

Audited Statement of Assets and Liabilities		
Particulars	As at 31-03-2020	As at 31-03-2019
A. ASSETS		
1. Non-current assets (In 000)		
(a) Property, Plant and Equipment	91.41	144.66
(b) Capital work-in-progress	0	0
(c) Investment property	0	0
(d) Goodwill	0	0
(e) Other Intangible Assets	0	0
(f) Intangible assets under development	0	0
(g) Investment accounted for using Equity method	0	0
Non-current financial assets	91.41	144.66
(a) Non Current Investments		
(b) Trade receivables, non-current	0	0
(c) Loans, non-current	0	0
(d) Other non-current financial assets	0	0
Total non-current financial assets	0	0
Deferred tax assets (net)	21.76	0
Other non-current assets	42197.07	44197.07
Sub-total non-current assets	42218.83	44197.07
2. Current assets		
Inventories	0	0
Current financial assets		
(a) Current Investments	0	0
(b) Trade receivables, current	0	0
(c) Cash and cash equivalents	60569.57	58825.13
(d) Bank Balance other than cash and cash equivalents	0	
(e) Loans, current		
(f) Other current financial assets	0	
Total current financial assets	60569.57	58825.13
Current tax assets (net)	0	
Other current assets	28.17	2475.18
Sub-total-Current assets	28.17	61300.31
Total-Assets	102907.98	105642.04
A. EQUITY AND LIABILITIES		
1. Equity		
Equity attributable to owners of parent		
Equity share capital	44955.00	44955.00
Other Equity	43870.18	43007.08
Total equity attributable to owners of parent	88825.18	87962.08
Non controlling interest		
Total Equity	88825.18	87962.08
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings, non current		
ii. Trade payables non current		
ii. Other non-current financial liabilities	525.00	345.00
(b) Provisions, non current		
(c) Deferred tax liabilities (net)	0	0
Other non-current liabilities		
Sub-total-Non-current-liabilities	525.00	345.00
5. Current Liabilities		
i. Financial Liabilities		
(a) Short-term borrowings	4325	5825
(b) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8992.65	9768.44
(c) Other Financial liabilities		
ii. Other current liabilities	200.13	1741.52
iii. Provisions	0.00	
iv. Current tax liabilities (Net)	40.02	
Sub-total-current liabilities	13557.80	17334.96
TOTAL-EQUITY AND LIABILITIES	102907.98	105642.04
<p style="text-align: right;">on Behalf of the Board For Cremica Agro Foods Limited</p> <p style="text-align: right;"><i>Shantilal Sukalal Chaudhari</i> Shantilal Sukalal Chaudhari Whole Time Director DIN: 02315224</p>		
<p>Date: 27.06.2020 Place: Phillaur</p>		



Baked with love. Just for you!

CREMICA AGRO FOODS LTD.

Management Declaration on Un-modified Audit Report

Pursuant to regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by Notification No. SEBI/LAD-NRO/GN/2016-17001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI) it is hereby declared that the Auditors of the Company, Anush Kaileshwar & Co [FRN: 013077N], Chartered Accountants have issued the Audit Report for the Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2020 with unmodified opinion.

Kindly take the same on your records

Thanking you,

For Cremica Agro Foods Limited

For Cremica Agro Foods Ltd.

Surendar Sood
Director

SURENDAR KUMAR SOOD

(Director)

DIN: 01091404

**Off. Add: 455, Sohan Palace, 2nd Floor,
The Mall Ludhiana, Punjab-141001**

Corporate Identity Number (CIN) : L15146PB1989PLC009676

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