

4-A, Hansalaya, 15, Barakhamba Road, New Delhi - 110 001  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**  
 CIN No.L51909DL1933PLC009509,website-www.sirshadilal.com,Email-udsm\_shamli@sirshadilal.com

(Rs.in Lacs)

Sl. No.	Particulars	Quarter ended					Previous Accounting Year ended 31st March 2018	Sl. No.	Particulars	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI(LODR) Regulations, 2015.					Previous Accounting Year ended 31st March 2018			
		31.12.2018		30.09.2018		31.12.2017				31.12.2018		31.12.2017		31.12.2018		31.12.2017		
		U n a u d i t e d		U n a u d i t e d		A u d i t e d				U n a u d i t e d		U n a u d i t e d		U n a u d i t e d		A u d i t e d		
		3	4	5	6	7				8	3	4	5	6		7	8	
1	Income							1	Segment Revenue									
	(a) Revenue from operations	9837.95	7063.02	7324.31	25593.92	31646.53	39845.87		(a) Sugar	9179.83	6178.80	6699.24	23114.82	29523.98	36515.32			
	(b) Other income	34.50	27.28	32.47	88.77	104.46	141.92		(b) Distillery	692.62	911.50	657.26	2566.55	2225.69	3467.44			
	Total income	9872.45	7090.30	7356.78	25682.69	31750.99	39987.79		(c) Others	-	-	0.28	1.32	1.32	5.03			
2	Expenses								Total Segment Revenue	9872.45	7090.30	7356.78	25682.69	31750.99	39987.79			
	(a) Cost of raw materials consumed	9900.84	1.78	13438.28	18468.35	21680.20	38211.59		Less: Inter Segment revenue	-	-	-	-	-	420.01			
	(b) Purchase of stock-in-trade	-	-	-	-	-	-		Total Revenue from operation	9872.45	7090.30	7356.78	25682.69	31750.99	39567.78			
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	491.37	5990.54	-7484.30	5365.18	4092.06	-5190.57	2	Segment Results									
	(d) Excise duty and Cess	-	-	-	-	689.73	689.73		(a) Sugar	-2551.98	-546.45	-799.21	-3941.56	523.87	-1323.27			
	(e) Employee benefits expense	748.70	626.29	749.19	2192.90	2109.79	3052.93		(b) Distillery	412.36	429.17	591.51	1475.60	571.68	1537.01			
	(f) Finance Costs (net)	497.50	535.14	393.51	1545.08	1379.39	1874.97		Total segment profit before Finance Costs,tax and unallocable items	-2139.62	-117.28	-207.70	-2465.96	1095.55	213.74			
	(g) Depreciation and amortisation expense	134.37	95.75	91.99	323.65	275.98	397.96		Less:									
	(h) Other expenses	811.77	596.29	795.73	2068.21	2119.24	3336.15		i) Finance Cost	497.49	535.14	393.51	1545.07	1379.39	1874.96			
	Total Expenses	12584.55	7845.79	7984.40	29963.37	32346.39	42372.76		ii) Other Unallocable Expenditure(net of unallocable income)	74.99	103.07	95.51	269.65	311.55	723.75			
3	Profit before Exceptional items and Tax (1-2)	-2712.10	-755.49	-627.62	-4280.68	-595.40	-2384.97		Total Profit before tax	-2712.10	-755.49	-696.72	-4280.68	-595.39	-2384.97			
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	3	Segment Assets									
5	Profit before Tax (3+4)	-2712.10	-755.49	-627.62	-4280.68	-595.40	-2384.97		(a) Sugar	19356.00	19639.57	14493.34	19356.00	14493.34	23195.55			
6	Tax expenses								(b) Distillery	4221.80	3896.80	3276.78	4221.80	3276.78	3453.29			
	-Current	0.00	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	7018.95	7012.27	7537.36	7018.95	7537.36	7012.71			
	-Deferred	0.00	0.00	0.00	0.00	0.00	0.00		Total Segment Assets	30596.75	30548.64	25307.48	30596.75	25307.48	33661.55			
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00	4	Segment Liabilities									
7	Net Profit for the period (5-6)	-2712.10	-755.49	-627.62	-4280.68	-595.40	-2384.97		(a) Sugar	37910.02	2300.54	27847.84	37910.02	27847.84	38490.82			
8	Other Comprehensive Income								(b) Distillery	289.00	35988.80	263.37	289.00	263.37	180.98			
	(i) Items that will not be reclassified subsequently to profit or loss	-111.03	58.73	44.15	-33.32	-80.36	-359.40		(c) Unallocable Assets	3143.20	181.64	1559.11	3143.20	1559.11	1421.21			
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00		Total Segment Liabilities	41342.22	38470.98	29670.32	41342.22	29670.32	40093.01			
	Total Other Comprehensive Income	-111.03	58.73	44.15	-33.32	-80.36	-359.40											
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-2823.13	-696.76	-583.47	-4314.00	-675.76	-2744.37											
10	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00	525.00	525.00											
11	Earnings per equity share (Rs.10/- each) (not annualised)																	
	(a) Basic	-51.659	-14.390	-11.955	-81.537	-11.341	-45.428											
	(b) Diluted	-51.659	-14.390	-11.955	-81.537	-11.341	-45.428											

**Notes**

- The above quarterly financial results do not reflect the true and fair proportional position of the year as the working of the Sugar Factory, being the major operation of the Company, is completely seasonal. The unaudited Profit/Loss before tax on a
  - Year ended 31st December, 2018 Rs. (-) 6001.16 Lacs
  - Year ended 31st December, 2017 Rs. (+) 484.12 Lacs
- The interest aggregating to Rs.607.19 Lakhs on delayed payment of sugar cane price for sugar seasons 2011-12 to 2014-15 is due for payment in view of the Supreme Court's order no.35113/2017 dated 23.04.2018.The company is contemplating to file a review petition against above mentioned order of Supreme Court. Therefore, no provision has been made for the above mentioned liability of Rs. 607.19 Lakhs and also for Rs. 3091.15 Lakhs relating to the subsequent financial years 2015-16 to 2017-18; and Rs.1803.73 Lakhs for the nine months ended 31st December, 2018 to that extent the accounts are not maintained on accrual basis.
- The Central Govt. Ministry of Law & Justice, have issued Notification No.6/2016 dated 1.1.2016 regarding payment of bonus (Amendment Act 2015) in terms of which the ceiling for payment of bonus has been revised w.e.f. 1st April, 2014. Certain High Courts have stayed the implementation of revision of Bonus from retrospective effect. ISMA has also filed writ against implementation of the order with regard to its retrospective effect from 1st April, 2014 and the matter is subjudice. Therefore the Company has not made provision for this liability for the year ending on 31.03.2015.
- Current period loss and accumulated losses, and uncertainty of future profitability the Board have decided not to make any provision for Deferred Tax Assets for the current period,though not in line with Indian Accounting Standard-12.
- These results have been prepared in accordance with the Ind-AS notified under the Companies (Indian Accounting Standards) Rules 2015.The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04.02.2019. The Limited Review for the period ended 31st December, 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The net worth of the Company has since eroded on account of operational losses,incurred by the Company upto the F.Y.2014-15,which was basically on account of low recovery of sugar from sugarcane.Whereas on account of improvement in the sugar manufacturing unit,during the season 2015-16, the recovery has substantially improved with the result that the Company has earned profit during the year 2016-17.As such the Company will remain as a going concern and is likely to pay it's liabilities including cane dues from expected generation of cash flow.During nine months ended31st December,2018,the Company has incurred a loss of Rs.4314.00 Lakh and as of the date the Compa ny's accumulated loss amount to Rs.11306.16 Lacs as against paidup capital of Rs.525 Lacs
- Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017 revenue from operations are disclosed net of GST.
- The figure of the previous period has been regrouped / reclassified, wherever necessary, to confirm to the classification for the quarter/Nine months ended 31st December, 2018.

For Sir Shadi Lal Enterprises Ltd.

PLACE : NEW DELHI  
 DATED : 4th February, 2019

(RAJAT LAL)  
 MANAGING DIRECTOR  
 DIN : 00112489

PLACE : NEW DELHI  
 DATED : 4th February, 2019

As per our report of even date attached  
 For M.Sharan Gupta & Co.  
 Chartered Accountants

(M.S. GUPTA)  
 M. No. 084721  
 Proprietor