

**SIR SHADI LAL ENTERPRISES LIMITED**

4-A, Hansalaya, 15, Barakhamba Road, New Delhi - 110 001

**UNAUDITED FINANCIAL RESULTS OF THREE MONTHS ENDED 30TH JUNE, 2016**

CIN No.L51909DL1933PLC009509,website-www.sirshadilal.com,Email-udsm\_shamli@sirshadilal.co

(Rs.in Lacs.)

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Sl. No.	Particulars	Current three Months ended 30 <sup>th</sup> June, 2016	Previous three Months ended 31 <sup>st</sup> March, 2016	Corresponding three Months in the Previous Year ended 30 <sup>th</sup> June, 2015	Previous Accounting year ended 31 <sup>st</sup> March,2016	Sl. No.	Particulars	Current three Months ended 30 <sup>th</sup> June, 2016	Previous three Months ended 31 <sup>st</sup> March, 2016	Corresponding three Months in the Previous Year ended 30 <sup>th</sup> June, 2015	Previous Accounting year ended 31 <sup>st</sup> March,2016
		Unaudited	Audited	Unaudited	A U D I T E D			Unaudited	Audited	Unaudited	A U D I T E D
		3	4	5	6			3	4	5	6
1	2	3	4	5	6	1	2	3	4	5	6
Part I											
1	Income From Operations					1	Segment Revenue				
	(a) Net sales/income from operations (Net of excise duty)	9856.56	6337.10	7551.81	27488.75		Sales Net:-				
	(b) Other operating income	41.92	53.07	46.84	187.19		a) Sugar	9533.39	5741.16	6959.70	25614.82
	<b>Total income from operations (net)</b>	<b>9898.48</b>	<b>6390.17</b>	<b>7598.65</b>	<b>27675.94</b>		b) Alcohol	363.77	647.18	634.36	2050.70
2	Expenses						c) Unallocated	1.32	1.83	4.59	10.42
	(a) Cost of materials consumed	2572.32	13758.46	6540.24	27104.10		Less: Inter Segment Revenue(Net of Excise)	9.88	455.17	338.89	1159.23
	(b) Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	5589.80	-10702.38	1768.67	-5983.14		Net Sales /Income from operation	9888.60	5935.00	7259.76	26516.71
	(c) Employee benefits expense	635.78	716.82	693.75	2656.90						
	(d) Depreciation and amortisation expense	36.10	41.93	38.07	157.41						
	(e) Other expenses	420.64	736.74	524.54	2323.07						
	<b>Total Expenses</b>	<b>9254.64</b>	<b>4551.57</b>	<b>9565.27</b>	<b>26258.34</b>	2	Segmentwise Results Profit(+)/Loss(-) before Tax				
3	Profit(+)/Loss(-) from Operations before Other Income, Finance costs and Exceptional items (1-2)	643.84	1838.60	-1966.62	1417.60		interest from and Exceptional items each segment:				
4	Other Income	1.77	27.78	32.97	98.25		a) Sugar	785.98	1868.44	-1973.99	1652.99
5	Profit(+)/Loss(-) from ordinary activities before finance costs and Exceptional items (3+4)	645.61	1866.38	-1933.65	1515.85		b) Alcohol	-30.90	80.86	93.59	197.14
6	Finance Cost	396.95	337.22	828.36	1506.85		<b>TOTAL</b>	<b>755.08</b>	<b>1949.30</b>	<b>-1880.40</b>	<b>1850.13</b>
7	Profit(+)/Loss(-) from ordinary activities after finance costs but before Exceptional items (5-6)	248.66	1529.16	-2762.01	9.00		Less:				
8	Exceptional items	0.00	0.00	0.00	192.21		i) Finance Cost	396.95	337.22	828.36	1506.85
9	Profit(+)/Loss(-) from ordinary Activities before tax (7+8)	248.66	1529.16	-2762.01	201.21		ii) Other Unallocable expenditure net of unallocable income (Head office exp.)	109.47	82.92	53.25	334.28
10	Tax expenses										
	-Current	0.00	0.00	0.00	0.00						
	-Deferred	0.00	0.00	0.00	0.00						
11	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	248.66	1529.16	-2762.01	201.21		Total Profit before tax	248.66	1529.16	-2762.01	9.00
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00		Exceptional items	0.00	0.00	0.00	192.21
13	Net Profit(+)/Loss(-)for the period (11-12)	248.66	1529.16	-2762.01	201.21		Profit (+)/Loss (-)	248.66	1529.16	-2762.01	201.21
14	Share of profit/(Loss) of associates	0.00	0.00	0	0.00						
15	Minority interest	0.00	0.00	0.00	0.00						
16	Net Profit(+)/Loss(-)after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	248.66	1529.16	-2762.01	201.21						
17	Paid-up equity share capital	525.00	525.00	525.00	525.00						
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs.10/-each	Rs.10/-each	Rs.10/-each	Rs.10/-each (-)5621.56						
19 I	Earnings per share (before extraordinary items) not annualized					3	Capital Employed (segment assets-Segment liabilities) (Based on estimates in terms of available data)				
	(a) Basic	4.736	29.127	-52.610	3.833		a) Sugar	-417.91	-238.34	-2973.28	-238.34
	(b) Diluted	4.736	29.127	-52.610	3.833		b) Alcohol	1918.66	1787.18	1191.93	1787.18
19 II	Earnings per share(after extraordinary items) not annualized						c) Unallocated	374.62	453.22	428.67	453.22
	(a) Basic	4.736	29.127	-52.610	3.833		<b>TOTAL</b>	<b>1875.37</b>	<b>2002.06</b>	<b>-1352.68</b>	<b>2002.06</b>
	(b) Diluted	4.736	29.127	-52.610	3.833						

**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 rolling basis for the year ended 30th June, are as under :-  
 - Year ended 30th June, 2016 Rs. (+)3211.88 Lakhs  
 - Year ended 30th June, 2015 Rs. (-) 7428.47 Lakhs
- The liability on account of Accounting Standard-15 on Employees Benefits Issued by the Institute of Chartered Accountants of India has been considered on an estimated basis instead of on actuarial basis. The effect of difference between estimated amount and actuarial valuation, if any, will be considered in the Annual Audited Accounts
- The Closing Stock of sugar has been valued at "Lower of cost and net realizable value". However the Company has treated interest paid / accrued on loans (Cash Credit Accounts) as cost components while calculating the cost of production of sugar, which is in deviation from Accounting Standard – 2, as the Accounting Standard prohibits interest expenditure as component of cost of production.
- The Sahakari Ganna Vikas Samitti Limited, Shamli had claimed interest on late payment of cane dues pursuant to U.P. State Government Press release dated 12th November, 2014 and Order No. 2970 – CD/46-3-14(48) 98-99 dated 24.12.2014. The Company has not provided towards this liability for the earlier years and also for the current three months ended on 30.06.2016. This decision was taken by the Company, based on the representation made by U.P. Sugar Mills Association for waiver of this liability and Association is expecting positive results, as the State Government had agreed to waive this interest in certain earlier years. However, on account of this decision accounts are not maintained on accrual basis to the extent of this interest liability.
- 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
- The Company has become Sick Industrial company since the financial year ended on 31.03.14 under provision of Sick Industrial Company (Special Provisions) Act, 1985 and the fact was reported to the BIFR as required under the provisions of section 15(1) of Sick Industrial Company (Special Provisions) Act, 1985. The BIFR has registered the Company under BIFR on 03.02.2016 as case no. 23/2016.
- In view of carry forward losses, the Board has decided not to make any provision for Deferred Tax Assets as required under Accounting Standard-22, for the period from 01.04.15 onwards.
- The figures of the previous period under various heads, have been regrouped / reclassified to confirm to current period's presentation
- The above results were reviewed and recommended for adoption by the Audit Committee and were approved and taken on record by the Board of Directors of the Company in their meeting held on 29th July, 2016.

PLACE : NEW DELHI  
 DATED : 29th July, 2016

(RAJAT LAL)  
 MANAGING DIRECTOR