

SIR SHADI LAL ENTERPRISES LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2020
CIN No.L51909DL1933PLC009509,website-www.sirshadilal.com,Email-udsm_shamli@sirshadilal.com

(Rs.in Lacs)

Sl. No.	Particulars	Quarter ended			Year ended		Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019			31.03.2020	31.03.2019	31.03.2020	31.03.2019	
		A	U	D	I	E			D	A	U	D	I
1	Income						1	Segment Revenue					
	(a) Revenue from operations	10913.78	11350.68	11654.39	49717.42	37248.31		(a) Sugar	10032.23	9827.58	10291.96	44732.75	33856.66
	(b) Other income	54.74	13.10	23.39	107.36	112.16		(b) Distillery	1770.30	1922.03	1385.77	6770.64	3981.69
	Total income	10968.52	11363.78	11677.78	49824.78	37360.47		c) Others	1.00	1.15	0.05	2.16	1.37
2	Expenses						2	Total Segment Revenue	11803.53	11750.76	11677.78	51505.55	37839.72
	(a) Cost of raw materials consumed	17398.71	11237.51	15335.47	39476.78	33803.82		Less: Inter Segment revenue	835.01	386.98	-	1680.77	479.25
	(b) Purchase of stock-in-trade	-	-	-	-	-		Total Revenue from operation	10968.52	11363.78	11677.78	49824.78	37360.47
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-10112.11	-1895.18	-7310.63	409.34	-1945.45	2	Segment Results					
	(d) Excise duty and Cess	-	-	-	-	-		(a) Sugar	1108.2	-479.81	530.03	225.94	-3184.65
	(e) Employee benefits expense	928.59	790.07	986.68	3092.19	3179.58		(b) Distillery	455.93	508.99	976.92	2642.61	2225.65
	(f) Finance Costs (net)	488.01	552.31	564.57	2125.37	2109.65		Total segment profit before Finance Costs,tax and unallocable items	1564.13	29.18	1506.95	2868.55	-959.00
	(g) Depreciation and amortisation expense	234.83	154.13	172.51	697.22	496.16		Less:					
	(h) Other expenses	1112.25	1151.08	1150.10	3738.16	3218.31		i) Finance Cost	488.00	552.32	564.57	2125.37	2109.65
	Total Expenses	10050.28	11989.92	10898.70	49539.06	40862.07		ii) Other Unallocable	157.89	103.00	163.30	457.46	432.95
3	Profit before Exceptional items and Tax(1-2)	918.24	-626.14	779.08	285.72	-3501.60	3	Expenditure(net of unallocable income)	918.24	-626.14	779.08	285.72	-3501.60
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	3	Total Profit before tax	918.24	-626.14	779.08	285.72	-3501.60
5	Profit before Tax (3+4)	918.24	-626.14	779.08	285.72	-3501.60	4	Segment Assets					
6	Tax expenses							(a) Sugar	24569.50	15047.08	26896.16	24569.50	26896.16
	-Current	0.00	0.00	0.00	0.00	0.00		(b) Distillery	4793.74	4563.12	3961.82	4793.74	3961.82
	-Deferred	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	7362.79	7022.04	8508.94	7362.79	8508.94
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00		Total Segment Assets	36726.03	26632.24	39366.92	36726.03	39366.92
7	Net Profit for the period (5-6)	918.24	-626.14	779.08	285.72	-3501.60	4	Segment Liabilities					
8	Other Comprehensive Income							(a) Sugar	43453.34	34304.00	45027.88	43453.34	45027.88
	(i) Items that will not be reclassified subsequently to profit or loss	-25.71	-4.78	46.10	99.19	12.78		(b) Distillery	389.10	420.36	295.94	389.10	295.94
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	2418.97	2335.78	3963.38	2418.97	3963.38
	Total Other Comprehensive Income	-25.71	-4.78	46.10	99.19	12.78		Total Segment Liabilities	46261.41	37060.14	49287.20	46261.41	49287.20
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	892.53	-630.92	825.18	384.91	-3488.82	STATEMENT OF ASSETS AND LIABILITIES						
10	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00	525.00	ASSETS						
11	Earnings per equity share (Rs.10/- each) (not annualised)						Non Current Assets						
	(a) Basic	17.490	-11.926	1.484	5.442	-66.697	(a) Property,Plant and Equipment						
	(b) Diluted	17.490	-11.926	1.484	5.442	-66.697	(b) Capital work-in-progress						
							(c) Other Intangible						
							(d) Financial Assets						
							(i) Investments						
							(ii) Trade receivables						
							(iii) Loans						
							(iv) Other financial assets						
							(e) Deferred Tax assets(net)						
							(f) Other Non- Current assets						
							Non- Current assets						
							Current Assets						
							(a) Inventories						
							(b) Financial Assets						
							(i) Trade receivables						
							(ii) Cash and Cash equivalents						
							(iii) Bank Balance other than cash and cash equivalents						
							(iv) Other financial assets						
							(v) Other Current assets						
							Current assets						
							Total Assets						
							EQUITY AND LIABILITIES						
							EQUITY						
							(a) Equity Share Capital						
							(b) Other Equity						
							Total Equity						
							LIABILITIES						
							Non- Current Liabilities						
							(a) Financial Liabilities						
							(i) Borrowings						
							(b) Provisions						
							(c) Other non Current Liabilities						
							Non Current Liabilities						
							Current Liabilities						
							(a) Financial Liabilities						
							(i) Borrowings						
							(ii) Trade payables						
							(iii) Other financial Liabilities						
							(iv) Other Current Liabilities						
							(b) Provisions						
							Current Liabilities						
							Total Equity and Liabilities						

- Notes**
- 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.7464.66 Lakhs relating to the subsequent financial years 2015-16 to 2019-20 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.
 - In view of Accumulated losses, and uncertainty of future profitability the Board have decided not to make any provision for Deferred Tax Assets for the current financial year, though not in line with Indian Accounting
 - The audited financial statement for the quarter & year ended March 31,2020 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27.06.2020.
 - Financial results of the company have been prepared in accordance with Indian Accounting standards (Ind AS) notified under the Companies (Indian Accounting Standards)Rules,2015 as amended.
 - The net worth of the company has since been 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. The Company has also reported profit during the current year ending on 31.03.2020 Rs.384.91 Lakhs as compare to loss Rs.3488.82 Lakhs during the previous year ending on 31.03.2019. The Company is continuously striving for improvement in the operational efficiencies in other parameters.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.However the accumulated losses of the company as at 31.03.2020 were Rs. 10060.37 Lakhs as against the paid up capital of Rs. 525 Lakhs.
 - The figure of the previous period has been regrouped / reclassified to conform to current period's presentation.

For Sir Shadi Lal Enterprises Ltd.

PLACE : NEW DELHI
DATED : 27th June 2020

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DATED : 27th June 2020

(RAJAT LAL)
MANAGING DIRECTOR
DIN : 00112489

As per our report of even date attached
For M. Sharan Gupta & Co.
Chartered Accountants
FRN 06340N

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