

SIR SHADI LAL ENTERPRISES LIMITED
SHAMLI, DIST. SHAMLI UTTAR PRADESH- 247776

STATEMENT OF UNAUDITED FINANCIAL RESULTS OF THREE MONTHS ENDED 30TH JUNE, 2021

CIN No.L51909UP1933PLC146675,website-www.sirshadilal.com,Email-udsm_shamli@sirshadilal.com

(Rs.in Lacs)

Sl. No.	Particulars	Current three Months ended 30th June, 2021	Previous three Months ended 31st March, 2021	Corresponding three Months in the Previous Year ended 30th June, 2020	Previous Accounting Year ended 31st March, 2021	Sl. No.	Particulars	Quarterly reporting of segmentwise Revenue, results an capital employed under Regulation 33 of SEBI (LODR) Regulations, 2015				
		Unaudited	Audited	Unaudited	Audited			Current three Months ended 30th June, 2021	Previous three Months ended 31st March, 2021	Corresponding three Months in the Previous Year ended 30th June, 2020	Previous Accounting Year ended 31st March, 2021	
								Unaudited	Audited	Unaudited	Audited	
1	Income	12048.46	14309.59	17264.33	54925.20	1	Segment Revenue	10861.19	12709.48	16161.32	49949.39	
	(a) Revenue from operations	12048.46	14309.59	17264.33	54925.20		(a) Sugar	10861.19	12709.48	16161.32	49949.39	
	(b) Other income	7.22	59.34	23.61	215.37		(b) Distillery	2329.97	2078.36	1653.23	6807.48	
	Total Income	12055.68	14368.93	17287.94	55140.57		(c) Others	3.23	56.65	0.42	172.37	
2	Expenses	8534.26	19228.71	13094.53	44215.34		Total Segment Revenue	13194.39	14844.49	17814.97	56929.24	
	(a) Cost of raw materials consumed	8534.26	19228.71	13094.53	44215.34		Less: Inter Segment revenue	1138.71	475.56	527.03	1788.67	
	(b) Purchase of stock-in-trade	-	-	-	-		Total Revenue from operation	12055.68	14368.93	17287.94	55140.57	
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1564.36	-9385.92	1350.84	2631.19		2	Segment Results	-153.13	3205.26	129.72	-1542.23
	(d) Excise duty and Cess	-	-	-	-		(a) Sugar	-153.13	3205.26	129.72	-1542.23	
	(e) Employee benefits expense	699.87	950.72	828.96	3229.90		(b) Distillery	575.88	-822.82	548.54	1700.32	
	(f) Finance Costs (net)	329.43	344.77	417.78	1518.08		Total segment profit before Finance Costs, tax and unallocable items	422.75	2382.44	678.26	158.09	
	(g) Depreciation and amortisation expense	151.03	122.09	174.95	631.97		Less:					
	(h) Other expenses	781.33	1188.44	1248.69	4565.03		i) Finance Cost	329.43	344.77	417.78	1518.08	
	Total Expenses	12060.28	12448.81	17115.75	56791.51		ii) Other Unallocable	97.92	117.55	88.29	290.95	
3	Profit before Exceptional items and Tax (1-2)	-4.60	1920.12	172.19	-1650.94		Expenditure(net of unallocable income)					
4	Exceptional Items	0.00	0.00	0.00	0.00		Total Profit before tax	-4.60	1920.12	172.19	-1650.94	
5	Profit before Tax (3+4)	-4.60	1920.12	172.19	-1650.94	3	Segment Assets					
6	Tax expenses						(a) Sugar	50632.86	54810.98	27490.20	54810.98	
	-Current	0.00	0.00	0.00	0.00		(b) Distillery	22302.25	21173.99	5378.16	21173.99	
	-Excess provision of I/T relating to earlier year	0.00	221.69	0.00	221.69		(c) Unallocable Assets	7166.21	7350.26	3007.05	7350.26	
	-Deferred	0.00	0.00	0.00	0.00		Total Segment Assets	80101.32	83335.23	35875.41	83335.23	
	Total Tax expenses	0.00	221.69	0.00	221.69							
7	Net Profit for the period (5-6)	-4.60	2141.81	172.19	-1429.25							
8	Other Comprehensive Income						4	Segment Liabilities				
	(i) Items that will not be reclassified subsequently to profit or loss	50.87	23.91	-59.87	18.63		(a) Sugar	41305.63	44943.92	46770.51	44943.92	
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00		(b) Distillery	2711.91	2455.56	506.25	2455.56	
	Revaluation Reserve on land	0.00	44559.14	0.00	44559.14		(c) Unallocable Assets	2424.04	2322.61	4924.73	2322.61	
	Total Other Comprehensive Income	50.87	44583.05	-59.87	44577.77		Total Segment Liabilities	46441.58	49722.09	52201.49	49722.09	
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	46.27	46724.86	112.32	43148.52							
10	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00							
11	Earnings per equity share (Rs.10/- each) (not annualised)											
	(a) Basic	-0.088	40.796	3.279	-27.223							
	(b) Diluted	-0.088	40.796	3.279	-27.223							

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 Loss/Profit before tax on a rolling basis for the year ended 30th June, are as under :-
 - Year ended 30th June, 2021 Rs. (-) 1827.73 Lakhs
 - Year ended 30th June, 2020 Rs. (+) 522.61 Lakhs
- 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.9710.09 Lakhs relating to the subsequent financial years 2015-16 to 2020-21 and Rs.940.72 lacs for the quarter ended 30.06.2021 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 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 Standard) Rules 2015 as amended. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07.08.2021. The Limited Review for the period ended 30th June 2021 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 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 year ending on 31.03.2020 Rs.384.91 Lakhs as compare to loss of Rs.1410.62 Lakhs during the year ending on 31.03.2021. The Company is continuously striving for improvement in the operational efficiencies in other parameters. The Government has taken different measures to improve the financial health of Sugar industry to fix obligation for export of sugar (MIEQ-minimum indicate export quota) to reduce sugar availability, fixation of minimum support price (MSP) for sugar. All these measures are expected to turnaround the operations of sugar industry on sustainable basis. As such the company will remain as a going concern and is likely to pay its liabilities including cane dues from expected generation of cash flow. However, the accumulated losses of the company as at 31.03.2021 were Rs.11470.99 Lakhs (excluding revaluation reserve) as against the paid up capital of Rs.525 Lakhs.
- The company has reviewed the possible impact of COVID-19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results to assess and finalise the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the aforesaid carrying amounts.
- The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June 2021

For Sir Shadi Lal Enterprises Ltd.

PLACE : NEW DELHI
DATED : 07th August, 2021

(RAJAT LAL)
MANAGING DIRECTOR
DIN:00112489

PLACE : NEW DELHI
DATED : 07th August, 2021

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

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