

Sl. No.	Particulars	Quarter ended			Year ended		Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021			31.03.2022	31.03.2021			
		A	U	D	I	T			E	D			
		3	4	5	6	7		2	3	4	5	6	7
1	Income						1	Segment Revenue					
	(a) Revenue from operations	14443.47	10134.02	14309.59	46998.97	54925.20		(a) Sugar	13774.60	9631.37	12709.48	44187.85	49949.39
	(b) Other income	-3.30	10.10	59.34	30.70	215.37		(b) Distillery	3425.41	982.60	2078.36	7207.19	6807.48
	Total income	14440.17	10144.12	14368.93	47029.67	55140.57		(c) Others	0.15	-	56.65	3.38	172.37
2	Expenses						2	Total Segment Revenue	17200.16	10613.97	14844.49	51398.22	56929.24
	(a) Cost of raw materials consumed	18065.47	11905.17	19228.71	38512.44	44215.34		Less: Inter Segment revenue	2759.99	469.85	475.56	4368.55	1788.67
	(b) Purchase of stock-in-trade	-	-	-	-	-		Total Revenue from operation	14440.17	10144.12	14368.93	47029.67	55140.57
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-7357.20	-2277.73	-9385.92	1351.72	2631.19	2	Segment Results					
	(d) Excise duty and Cess	-	-	-	-	-		(a) Sugar	-1738.58	-1689.39	1427.25	-4978.18	-3320.24
	(e) Employee benefits expense	888.06	803.32	950.72	3071.11	3229.90		(b) Distillery	2812.44	536.46	955.19	2496.64	3478.33
	(f) Finance Costs (net)	276.90	258.14	344.77	1150.41	1518.08		Total segment profit before Finance Costs,tax and unallocable items	1073.86	-1152.93	2382.44	-11.54	158.09
	(g) Depreciation and amortisation expense	269.61	165.28	122.09	736.95	631.97		Less:					
	(h) Other expenses	1693.77	797.05	1188.44	3859.54	4565.03		I) Finance Cost	276.90	258.14	344.77	1150.41	1518.08
	Total Expenses	13836.61	11651.23	12448.81	48682.17	56791.51		ii) Other Unallocable	193.40	96.04	117.55	490.55	290.95
3	Profit before Exceptional items and Tax(1-2)	603.56	-1507.11	1920.12	-1652.50	-1650.94	3	Expenditure(net of unallocable income)	603.56	-1507.11	1920.12	-1652.50	-1650.94
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	4	Total Profit before tax	603.56	-1507.11	1920.12	-1652.50	-1650.94
5	Profit before Tax (3+4)	603.56	-1507.11	1920.12	-1652.50	-1650.94	3	Segment Assets					
6	Tax expenses							(a) Sugar	20454.18	44007.82	54810.98	20454.18	54810.98
	-Current	0.00	0.00	0.00	0.00	0.00		(b) Distillery	9040.11	22606.30	21173.99	9040.11	21173.99
	-Excess Provision of I/T relating to Earlier Year	0.00	0.00	221.69	0.00	221.69		(c) Unallocable Assets	7299.56	7300.10	7350.26	7299.56	7350.26
	-Deferred							Total Segment Assets	36793.85	73914.22	83335.23	36793.85	83335.23
	Total Tax expenses	0.00	0.00	221.69	0.00	221.69	4	Segment Liabilities					
7	Net Profit for the period (5-6)	603.56	-1507.11	2141.81	-1652.50	-1429.25		(a) Sugar	42494.95	35837.20	44943.92	42494.95	44943.92
8	Other Comprehensive Income							(b) Distillery	4504.88	4338.43	2455.56	4504.88	2455.56
	(i) Items that will not be reclassified subsequently to profit or loss	-2.34	24.14	23.91	95.64	18.63		(c) Unallocable Assets	2296.85	2283.52	2322.61	2296.85	2322.61
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00		Total Segment Liabilities	49296.68	42459.15	49722.09	49296.68	49722.09
	Revaluation Reserve on Land	0.00	0.00	44559.14		44559.14	<b>STATEMENT OF ASSETS AND LIABILITIES</b>						
	Total Other Comprehensive Income	-2.34	24.14	44583.05	95.64	44577.77	<b>ASSETS</b>						
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	601.22	-1482.97	46724.86	-1556.86	43148.52	1 Non Current Assets						
10	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00	525.00	(a) Property,Plant and Equipment						
11	Reserves excluding revaluation reserve (Rs.44559.14 Lacs)				(-) 13027.85	(-) 11470.99	(b) Capital work-in-progress						
12	Earnings per equity share (Rs. 10/- each) (not annualised)						(c) Other Intangible						
	(a) Basic	11.496	-28.707	40.796	-31.476	-27.223	(d) Financial Assets						
	(b) Diluted	11.496	-28.707	40.796	-31.476	-27.223	(i) Investments						
13	Ratios						(ii) Trade receivables						
a	Current Ratio	0.47	0.35	0.56	0.47	0.56	(iii) Loans						
b	Debt Equity Ratio	-3.94	-3.24	-4.54	-3.94	-4.54	(iv) Other financial assets						
c	Debt Service coverage ratio	1.71	-1.65	2.41	0.14	0.18	(e) Deferred Tax assets(net)						
d	Return on equity (%)	-4.83	-11.5	-19.57	-13.22	-13.06	(f) Other Non- Current assets						
e	Inventory Turnover	1.09	0.71	1.05	2.68	2.63	Non- Current assets						
f	Trade Receivable Turnover	12.41	15.49	18.33	50.94	63.57	Current Assets						
g	Trade Payable Turnover	0.05	0.07	0.056	0.41	0.40	(a) Inventories						
h	Net Capital Turnover	-1.15	-0.75	-1.29	-3.75	-4.68	(b) Financial Assets						
i	Net Profit margin (%)	4.21	-15.29	15.22	-3.53	-2.79	(i) Trade receivables						
j	Return on Capital employed (%)	-7.69	-9.53	-22.71	-4.14	-0.67	(ii) Cash and Cash equivalents						
k	Return on Investment (%)	-4.83	-11.5	-19.57	-13.22	-13.06	(iii) Bank Balance other than cash and cash equivalents						
							(iv) Other financial assets						
							(v) Other Current assets						
							Current assets						
							Total Assets						
							<b>EQUITY AND LIABILITIES</b>						
							<b>EQUITY</b>						
							(a) Equity Share Capital						
							(b) Other Equity						
							(i) Capital Redemption Reserve						
							(ii) Retained Earnings						
							(iii) Revaluation Surplus						
							Sub Total Other Equity						
							Sub Total Equity						
							<b>LIABILITIES</b>						
							<b>Non- Current Liabilities</b>						
							(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						
							<b>Total Equity and Liabilities</b>						
							<b>81352.97</b>						
							<b>83335.23</b>						

Notes

- 1 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.12351.23 Lakhs relating to the subsequent financial years 2015-16 to 2021-22 to that extent the accounts are not maintained on accrual basis.
- 2 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.
- 3 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 Standard-12.
- 4 The audited financial statement for the quarter & year ended March 31,2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30.05.2022.
- 5 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.
- 6 The company has reviewed the possible impact of COVID-19 in preparation of the above financial results of the quarter,& Year ended 31.03.2022 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.
- 7 The Company has achieved overall distillation capacity of 100 KLPD with enhancement of operations of existing distillery increasing from 70 KLPD to 100 KLPD.
- 8 The schedule III to the Companies Act,2013,vide notification dated 24th March,2021 issued by Ministry of Corporate Affairs (MCA) has been amended w.e.f.1st April,2021 and these results have been presented giving effect to the amendment .Accordingly,comparative figures of the previous year/periods have been regrouped/reworked wherever applicable/necessary to make them comparable with those of the current period's figures.
- 9 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 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 Company continue to operate at optimum levels and expects improvement in the operational efficiency in form of improvement in sugar recovery,increase of production of alcohol through using B Heavy Molasses,reduction of over heads,finance and other cost.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 it's liabilities including cane dues from expected generation of cash flow.However, the accumulated losses of the company as at 31.03.2022 were Rs.13027.85 Lakhs (excluding revaluation reserve)as against the paid up capital of Rs.525 Lakhs.
- 10 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 : 30th May 2022

(RAJAT LAL)  
MANAGING DIRECTOR  
DIN : 00112489

PLACE : NEW DELHI  
DATED : 30th May 2022

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

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