

**SHAMLI, DIST. SHAMLI UTTAR PRADESH - 247 776**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022**  
 CIN No. L51909UP1933PLC146675, website-www.sirshadilal.com, Email-udsrm\_shamli@sirshadilal.com

Sl. No.	Particulars	Quarter ended						Previous Year ended 31st March 2022	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI(LODR) Regulations, 2015.						Previous Accounting Year ended 31st March 2022					
		30.09.2022			30.06.2022				30.09.2021			30.09.2021				30.09.2021				
		U	N	A	U	D	I		U	N	A	U	D	I		U	N	A		
		Audited							Audited							Audited				
1	Income	8977.06	11644.36	10373.02	20621.42	22421.48	46998.97	1	Segment Revenue	8461.50	11047.51	9920.49	19509.01	20781.68	44187.65					
	(a) Revenue from operations	8977.06	11644.36	10373.02	20621.42	22421.48	46998.97	(a) Sugar	8461.50	11047.51	9920.49	19509.01	20781.68	44187.65						
	(b) Other income	29.47	10.88	16.68	40.35	23.90	30.70	(b) Distillery	1058.92	3873.63	469.21	4932.55	2799.18	7207.19						
	Total Income	9006.53	11655.24	10389.70	20661.77	22445.38	47029.67	c) Others	26.03	-	-	26.03	3.23	3.38						
2	Expenses	9.20	8809.50	7.54	8818.70	8541.80	38512.44	2	Total Segment Revenue	9546.45	14921.14	10389.70	24467.59	23584.09	51398.22					
	(a) Cost of raw materials consumed	9.20	8809.50	7.54	8818.70	8541.80	38512.44	Less: Inter Segment revenue	539.92	3265.90	-	3805.82	1138.71	4368.55						
	(b) Purchase of stock-in-trade	8976.03	1495.62	9422.29	10471.65	10986.65	1351.72	Total Revenue from operation	9006.53	11655.24	10389.70	20661.77	22445.38	47029.67						
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	600.65	780.89	679.86	1381.54	1379.73	3071.11	2	Segment Results	-1257.39	-387.85	-258.38	-1645.24	-411.51	-809.63					
	(d) Excise duty and Cess	290.91	290.91	151.03	561.82	302.06	736.95	(a) Sugar	-1257.39	-387.85	-258.38	-1645.24	-411.51	-809.63						
	(e) Employee benefits expense	265.90	285.49	285.94	551.39	615.37	1150.41	(b) Distillery	-267.45	-179.83	-96.84	-447.28	-115.04	-598.09						
	(f) Finance Costs (net)	290.91	290.91	151.03	561.82	302.06	736.95	Total segment profit before Finance Costs, tax and unallocable items	-1524.84	-567.68	-355.22	-2092.52	67.53	-11.54						
	(g) Depreciation and amortisation expense	690.33	911.20	587.39	1601.53	1368.72	3859.54	Less:	1) Finance Cost	265.90	285.49	285.94	551.39	615.37	1150.41					
	(h) Other expenses	690.33	911.20	587.39	1601.53	1368.72	3859.54	ii) Other Unallocable Expenditure (net of unallocable income)	25.75	55.20	103.19	80.95	201.11	490.95						
	Total Expenses	10823.02	12563.61	11134.05	23386.63	23194.33	48682.17	3	Total Profit before tax	-1816.49	-908.37	-744.35	-2724.86	-748.95	-1652.90					
3	Profit before Exceptional Items and Tax(1-2)	-1816.49	-908.37	-744.35	-2724.86	-748.95	-1652.90	3	Segment Assets	10136.16	19222.62	10524.06	10136.16	10524.06	20454.18					
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	(a) Sugar	10136.16	19222.62	10524.06	10136.16	10524.06	20454.18						
5	Profit before Tax (3+4)	-1816.49	-908.37	-744.35	-2724.86	-748.95	-1652.90	(b) Distillery	8131.69	9502.88	7942.48	8131.69	7942.48	9040.11						
6	Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00	(c) Unallocable Assets	272.20	536.35	235.56	272.20	235.56	418.45						
	-Current	0.00	0.00	0.00	0.00	0.00	0.00	Total Segment Assets	18540.05	29261.85	18702.10	18540.05	18702.10	29912.74						
	-Excess Provision of I/T relating to Earlier Year	0.00	0.00	0.00	0.00	0.00	0.00	4	Segment Liabilities	34257.85	42771.50	30885.41	34257.85	30885.41	42494.95					
	-Deferred	0.00	0.00	0.00	0.00	0.00	0.00	(a) Sugar	34257.85	42771.50	30885.41	34257.85	30885.41	42494.95						
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00	(b) Distillery	4048.43	4195.00	4066.40	4048.43	4066.40	4504.88						
7	Net Profit for the period (5-6)	-1816.49	-908.37	-744.35	-2724.86	-748.95	-1652.90	(c) Unallocable Assets	2297.87	2512.33	2252.50	2297.87	2252.50	2296.85						
8	Other Comprehensive Income	-30.62	75.34	22.97	44.72	73.84	95.64	Total Segment Liabilities	40604.15	49478.83	37204.31	40604.15	37204.31	49296.68						
	(i) Items that will not be reclassified subsequently to profit or loss	-30.62	75.34	22.97	44.72	73.84	95.64	<b>STATEMENT OF ASSETS AND LIABILITIES</b>												
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	<b>ASSETS</b>												
	Total Other Comprehensive Income	-30.62	75.34	22.97	44.72	73.84	95.64	Non Current Assets												
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-1847.11	-833.03	-721.38	-2680.14	-675.11	-1556.86	(a) Property, Plant and Equipment												
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	(b) Capital work-in-progress												
11	Reserves excluding revaluation reserve (Rs.44559.14 Lacs)							(c) Other Intangible												
12	Earnings per equity share (Rs.10/- each) (not annualised)							(d) Financial Assets												
	(a) Basic	-34.600	-17.302	-14.178	-51.902	-14.266	-31.476	(i) Investments												
	(b) Diluted	-34.600	-17.302	-14.178	-51.902	-14.266	-31.476	(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												
								<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>												
								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 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 September, are as under :-  
 - Year ended 30th September, 2022 Rs. (-)3628.41 Lacs  
 - Year ended 30th September, 2021 Rs. (-) 399.70 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.12351.23 Lakhs relating to the subsequent financial years 2015-16 to 2021-22 and Rs.1890.96 Lakhs for the half year ended 30.09.2022 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 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 12.11.2022. The Limited Review for the period ended 30th September 2022 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 previous 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 its 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.
- The Company has not provided for arrear of Wages upto 31.03.2022 and Quarter and six month ended on 30.09.2022, pursuant to notification No. 2156788/2022/shrm-2 dated August 3, 2022 issued by Government of Uttar Pradesh towards revision of wages of Employee covered under Wage Board with retrospective effect from October -1, 2018. The Company is in the process of determining the above said liability.
- 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 12th November, 2022

(RAJAT LAL)  
MANAGING DIRECTOR  
DIN : 00112489

PLACE : NEW DELHI  
DATED 12th November, 2022

As per our report of even date attached  
For Basant Ram & Sons  
Chartered Accountants  
FRN 000569N

(R.K.Nayer)  
M. No. 087112  
Partner