

Sl. No.	Particulars	Quarter ended		Nine months ended		Previous Accounting	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI(LODR) Regulations, 2015.	Sl. No.	Particulars	Quarter ended		Nine months ended		Previous Accounting				
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021				Year ended 31st March 2022	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended 31st March 2022		
		U n a u d i t e d								A u d i t e d	U n a u d i t e d						A u d i t e d	
		1	2	3	4	5				6	7	8	1	2	3	4	5	6
1	Income							1	Segment Revenue									
	(a) Revenue from operations	15507.63	8977.06	10134.02	36129.05	32555.50	46998.97		(a) Sugar	13373.05	8461.50	9631.37	32882.06	30413.05	44187.65			
	(b) Other income	3.58	29.47	10.10	43.93	34.00	30.70		(b) Distillery	2472.67	1058.92	982.60	7405.22	3781.78	7207.19			
	Total income	15511.21	9006.53	10144.12	36172.98	32589.50	47029.67		(c) Others	-	26.03	-	26.03	3.23	3.38			
2	Expenses								Total Segment Revenue	15845.72	9546.45	10613.97	40313.31	34198.06	51398.22			
	(a) Cost of raw materials consumed	12152.40	9.20	11905.17	20971.10	20446.97	38512.44		Less: Inter Segment revenue	334.51	539.92	469.85	4140.33	1608.56	4368.55			
	(b) Purchase of stock-in-trade	-	-	-	-	-	-		Total Revenue from operation	15511.21	9006.53	10144.12	36172.98	32589.50	47029.67			
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1509.50	8976.03	-2277.73	11981.15	8708.92	1351.72		2	Segment Results								
	(d) Excise duty and Cess	-	-	-	-	-	-		(a) Sugar	-250.64	-1257.39	-1219.52	-1895.88	-1631.04	-609.63			
	(e) Employee benefits expense	795.80	600.65	803.32	2177.34	2183.05	3071.11		(b) Distillery	-46.77	-267.45	66.59	-494.05	545.64	598.09			
	(f) Finance Costs (net)	192.22	265.90	258.14	743.61	873.51	1150.41		Total segment profit before Finance Costs, tax and unallocable items	-297.41	-1524.84	-1152.93	-2389.93	-1085.40	-11.54			
	(g) Depreciation and amortisation expense	282.11	280.91	165.28	843.93	467.34	736.95		Less:									
	(h) Other expenses	1118.04	690.33	797.05	2719.57	2165.77	3859.54		i) Finance Cost	192.22	265.90	258.14	743.61	873.51	1150.41			
	Total Expenses	16050.07	10823.02	11651.23	39436.70	34845.56	48682.17		ii) Other Unallocable Expenditure (net of unallocable income)	49.23	25.75	96.04	130.18	297.15	490.55			
3	Profit/(Loss-) before Exceptional items and Tax (1-2)	-538.86	-1816.49	-1507.11	-3263.72	-2256.06	-1652.50		Total Profit before tax	-538.86	-1816.49	-1507.11	-3263.72	-2256.06	-1652.50			
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00		3	Segment Assets								
5	Profit/(Loss-) before Tax (3+4)	-538.86	-1816.49	-1507.11	-3263.72	-2256.06	-1652.50		(a) Sugar	8326.42	10136.16	13911.39	8326.42	13911.39	20454.18			
6	Tax expenses								(b) Distillery	8584.22	8131.69	8143.59	8584.22	8143.59	9040.11			
	-Current	0.00	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	546.44	272.20	418.99	546.44	418.99	418.45			
	-Excess provision of I/Tax relating to earlier year	0.00	0.00	0.00	0.00	0.00	0.00		Total Segment Assets	17457.08	18540.05	22473.97	17457.08	22473.97	29912.74			
	-Deferred	0.00	0.00	0.00	0.00	0.00	0.00		4	Segment Liabilities								
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00		(a) Sugar	33509.42	34257.85	35837.20	33509.42	35837.20	42494.95			
7	Net Profit for the period (5-6)	-538.86	-1816.49	-1507.11	-3263.72	-2256.06	-1652.50		(b) Distillery	3942.35	4048.43	4338.43	3942.35	4338.43	4504.88			
8	Other Comprehensive Income								(c) Unallocable Assets	2593.81	2297.87	2283.52	2593.81	2283.52	2296.85			
	(i) Items that will not be reclassified subsequently to profit or loss	14.46	-30.62	24.14	59.18	97.98	95.64		Total Segment Liabilities	40045.58	40604.15	42459.15	40045.58	42459.15	49296.68			
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00											
	Total Other Comprehensive Income	14.46	-30.62	24.14	59.18	97.98	95.64											
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-524.40	-1847.11	-1482.97	-3204.54	-2158.08	-1556.86											
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											
11	Reserves excluding revaluation reserve (Rs.44559.14 Lacs)						(-)13027.85											
12	Earnings per equity share (Rs.10/- each) (not annualised)																	
	(a) Basic	-10.729	-34.600	-28.707	-62.166	-42.973	-31.476											
	(b) Diluted	-10.729	-34.600	-28.707	-62.166	-42.973	-31.476											

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 31st December are as under :-
 - Year ended 31st December, 2021 Rs. (-) 2660.16 Lacs
 - Year ended 31st December, 2022 Rs. (-) 335.94 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.2487.98 Lakhs for the nine months ended 31.12.2022 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 current period loss, 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 Standards) Rules 2015. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 11.02.2023. The Limited Review for the period ended 31st December 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 nine month ended on 31.12.2022, pursuant to notification No. 2156788/2022/shrum-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 still in the process of determining the above said liability.
- Revenue from operations includes Rs. 54.99 Lakhs on account of relief granted by OMC Industry Committee to Distilleries on supply of Ethanol to Oil manufacturing Companies due to increase in price of DFG and fuel and power.
- Revenue from operations includes Rs. 814.76 Lakhs on account of sale of Export Quota allotted to the Company as per notification No. F. No. 1(1)/2022-Trade dated 05.11.2022 issued by Ministry of Consumer Affairs, food & Public Distribution, Department of Food & Public Distribution (DFPD), Directorate of Sugar & Vegetable Oils
- The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter/Nine months ended 31st December, 2022

For Sir Shadi Lal Enterprises Ltd