

Sl. No.	Particulars	Quarter ended						Previous Accounting Year ended 31st March 2023 Audited	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI (LODR) Regulations, 2015.	Particulars	Quarter ended						Previous Accounting Year ended 31st March 2023 Audited
		30.09.2023		30.06.2023		30.09.2022					30.09.2023		30.09.2022		30.09.2022		
		U	A	U	A	U	A				U	A	U	A	U	A	
		3	4	5	6	7	8				3	4	5	6	7	8	
1	Income							1	Segment Revenue								
	(a) Revenue from operations	8964.65	8584.17	8977.06	17548.82	20621.42	55239.29		(a) Sugar	5940.07	6559.97	8461.50	12500.04	19509.01	49518.23		
	(b) Other income	2.18	2.95	29.47	5.13	40.35	57.52		(b) Distillery	3784.00	3420.71	1058.92	7204.71	4932.55	11518.22		
	Total Income	8966.83	8587.12	9006.53	17553.95	20661.77	55296.81		(c) Others	-	-	26.03	-	26.03	27.47		
2	Expenses								Total Segment Revenue	9724.07	9980.68	9646.45	19704.75	24467.59	61063.92		
	(a) Cost of raw materials consumed	1216.58	8913.51	9.20	10130.09	8818.70	41423.94		Less: Inter Segment revenue	757.24	1393.56	539.92	2150.80	3805.82	5767.11		
	(b) Purchase of stock-in-trade	-	-	-	-	-	-		Total Revenue from operation	8966.83	8587.12	9006.53	17553.95	20661.77	55296.81		
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	7033.88	-1717.27	8976.03	5316.61	10471.65	6914.34	2	Segment Results from								
	(d) Excise duty and Cess	-	-	-	-	-	-		(a) Sugar	-849.10	-453.99	-1257.39	-1303.09	-1645.24	-1794.20		
	(e) Employee benefits expense	646.02	707.02	600.65	1353.04	1381.54	3839.54		(b) Distillery	-106.13	38.97	-267.45	-67.16	-447.28	-54.12		
	(f) Finance Costs (net)	125.70	142.48	265.90	268.18	551.39	909.24		Total segment profit before Finance Costs, tax and unallocable items	-955.23	-415.02	-1524.84	-1370.25	-2092.52	-1848.32		
	(g) Depreciation and amortisation expense	247.90	247.90	280.91	495.80	561.82	1109.29		Less:								
	(h) Other expenses	825.85	902.84	690.33	1728.69	1601.53	4062.65		(i) Finance Cost	125.70	142.48	265.90	268.18	551.39	909.24		
	Total Expenses	10095.93	9196.48	10823.02	19292.41	23386.63	58259.00		(j) Other Unallocable Expenditure (net of unallocable income)	48.17	51.86	25.75	100.03	80.95	204.63		
3	Profit before Exceptional items and Tax(1-2)	-1129.10	-609.36	-1816.49	-1738.46	-2724.86	-2962.19		Total Profit before tax	-1129.10	-609.36	-1816.49	-1738.46	-2724.86	-2962.19		
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	3	Segment Assets								
5	Profit before Tax (3+4)	-1129.10	-609.36	-1816.49	-1738.46	-2724.86	-2962.19		(a) Sugar	8077.58	13340.20	10136.16	8077.58	10136.16	11968.83		
6	Tax expenses								(b) Distillery	7464.02	8716.58	8131.69	7464.02	8131.69	9131.90		
	-Current	0.00	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	571.30	467.66	272.20	571.30	272.20	555.15		
	-Excess Provision of I/T relating to Earlier Year	0.00	0.00	0.00	0.00	0.00	0.00		Total Segment Assets	16112.90	22524.44	18540.05	16112.90	18540.05	21655.88		
	-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	34011.72	39245.08	34257.85	34011.72	34257.85	37593.38		
7	Net Profit for the period (5-6)	-1129.10	-609.36	-1816.49	-1738.46	-2724.86	-2962.19		(b) Distillery	3798.56	3933.13	4048.43	3798.56	4048.43	4070.43		
8	Other Comprehensive Income								(c) Unallocable Assets	2479.49	2399.62	2297.87	2479.49	2297.87	2431.40		
	(i) Items that will not be reclassified subsequently to profit or loss	5.61	-3.69	-30.62	1.92	44.72	-94.18		Total Segment Liabilities	40289.77	45577.83	40604.15	40289.77	40604.15	44095.21		
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	5	STATEMENT OF ASSETS AND LIABILITIES								
9	Total Other Comprehensive Income	5.61	-3.69	-30.62	1.92	44.72	-94.18		ASSETS								
10	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-1123.49	-613.05	-1847.11	-1736.54	-2680.14	-3056.37		1 Non-Current Assets								
11	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00	525.00	525.00		(a) Property, Plant and Equipment				52936.34		53444.79		
12	Earnings per equity share (Rs.10/- each) (not annualised)								(b) Capital work-in-progress				43.72		38.15		
	(a) Basic	-21.507	-11.607	-34.600	-33.113	-51.902	-56.423		(c) Other Intangible				16.84		0.13		
	(b) Diluted	-21.507	-11.607	-34.600	-33.113	-51.902	-56.423		(d) Financial Assets				-		-		
									(i) Investments				-		-		
									(ii) Trade receivables				-		-		
									(iii) Loans				0.50		0.50		
									(iv) Other financial assets				177.39		159.79		
									(e) Deferred Tax assets (net)				6881.11		6881.11		
									(f) Other Non-Current assets				-		5.00		
									Non-Current assets				60055.90		60529.47		
									2 Current Assets								
									(a) Inventories				5489.29		10626.80		
									(b) Financial Assets				-		-		
									(i) Trade receivables				509.52		813.69		
									(ii) Cash and Cash equivalents				194.59		193.52		
									(iii) Bank Balance other than cash and cash equivalents				64.13		118.21		
									(iv) Other financial assets				7.01		6.23		
									(v) Other Current assets				1232.69		808.21		
									Current assets				7497.23		12566.66		
									Total Assets				67553.13		73096.13		
									EQUITY AND LIABILITIES								
									EQUITY								
									(a) Equity Share Capital				525.00		525.00		
									(b) Other Equity				-		-		
									(i) Capital Redemption Reserve				35.70		35.70		
									(ii) Retained Earnings				-17856.47		-16119.91		
									(iii) Revaluation Surplus				44559.14		44559.14		
									Sub Total Other Equity				26738.37		28474.93		
									Sub Total Equity				27263.37		28999.93		
									LIABILITIES								
									1 Non-Current Liabilities								
									(a) Financial Liabilities								
									(i) Borrowings				2636.59		3204.34		
									(b) Provisions				1239.89		1071.68		
									(c) Other non Current Liabilities				93.60		141.06		
									Non Current Liabilities				3970.08		4417.08		
									2 Current Liabilities								
									(a) Financial Liabilities								
									(i) Borrowings				3755.99		3694.10		
									(ii) Trade payables				26168.48		28384.51		
									(iii) Other financial Liabilities				1874.43		2259.26		
									(iv) Other Current Liabilities				4372.93		5202.86		
									(b) Provisions				147.85		138.39		
									Current Liabilities				36319.68		39679.12		
									Total Equity and Liabilities				67553.13		73096.13		

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, 2023 Rs. (-)1975.79 Lacs
- Year ended 30th September, 2022 Rs. (-)3628.41 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.15425.89 Lakhs relating to the subsequent financial years 2015-16 to 2022-23 and Rs.1990.57 Lacs for the half year ended 30.09.2023 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 sub-judice. 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 08.11.2023. The Limited Review for the period ended 30th September 2023 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 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 indicative export quota) to reduce sugar availability, fixation of minimum support price(MSP) for sugar. Also, the Government has put a great thrust on promoting ethanol production and has planned to increase the ethanol blending in petrol upto 20 % by 2025. Ethanol will turn around the economic dynamics of the sugar industry positively. 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 31.03.2023 were Rs.16084.21 Lakhs (excluding revaluation reserve) as against the paid up capital of Rs. 525.00 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 8th November,2023(RAJAT LAL)
MANAGING DIRECTOR
DIN : 00112489PLACE : NEW DELHI
DATED 8th November,2023As per our report of even date attached
For Basant Ram & Sons
Chartered Accountants
FRN 000569N(Rakesh Kr.Nayar)
M. No. 087112
Partner