

**SIR SHADI LAL ENTERPRISES LIMITED**

4-A, Hansalaya, 15, Barakhamba Road, New Delhi - 110 00

**STATEMENT OF UNAUDITED FINANCIAL RESULTS OF THREE MONTHS ENDED 30TH JUNE, 2018**

CIN No.L51909DL1933PLC009509,website-www.sirshadilal.com,Email-udsms\_shamli@sirshadilal.com

Sl. No.	Particulars	Current three Months ended 30th June, 2018	Previous three Months ended 31st March, 2018	Corresponding three Months in the Previous Year ended 30th June, 2017	Previous Accounting Year ended 31st March, 2018	Sl. No.	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI (LODR) Regulations, 2015.				
		Unaudited	Audited	Unaudited	Audited		Particulars	Current three Months ended 30th June, 2018	Previous three Months ended 31st March, 2018	Corresponding three Months in the Previous Year ended 30th June, 2017	Previous Accounting Year ended 31st March, 2018
								Unaudited	Audited	Unaudited	Audited
1	Income					1	Segment Revenue				
	(a) Revenue from operations	8692.95	8199.34	11696.41	39845.87		(a) Sugar	7756.19	6991.34	10984.46	36515.32
	(b) Other income	26.99	37.46	41.42	141.92		(b) Distillery	962.43	1241.75	752.33	3467.44
	<b>Total Income</b>	<b>8719.94</b>	<b>8236.80</b>	<b>11737.83</b>	<b>39987.79</b>		c) Others	1.32	3.71	1.04	5.03
2	Expenses						Total Segment Revenue	8719.94	8236.80	11737.83	39987.79
	(a) Cost of raw materials consumed	8565.73	16531.39	8476.85	38211.59		Less: Inter Segment revenue	-	-367.03	577.44	420.01
	(b) Purchase of stock-in-trade	-	-	-	-		Total Revenue from operation	8719.94	-7869.77	11160.39	39567.78
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-1116.73	-9365.31	-109.85	-5190.57		2	Segment Results			
	(d) Excise duty and Cess	-	-	677.79	689.73		(a) Sugar	-843.13	-1847.15	1287.54	-1323.27
	(e) Employee benefits expense	817.91	943.14	762.45	3052.93		(b) Distillery	634.07	1034.44	45.03	1537.01
	(f) Finance Costs (net)	512.44	495.57	528.82	1874.97		Total segment profit before Finance Costs, tax and unallocable items	-209.06	-812.71	1332.57	213.74
	(g) Depreciation and amortisation expense	93.53	121.98	91.99	397.96		Less:				
	(h) Other expenses	660.15	1230.51	603.39	3336.15		i) Finance Cost	512.44	495.57	528.82	1874.96
	Total Expenses	9533.03	9957.28	11031.44	42372.76		ii) Other Unallocable	91.59	412.20	97.36	723.75
3	Profit before Exceptional items and Tax (1-2)	-813.09	-1720.48	706.39	-2384.97		Expenditure(net of unallocable income)				
4	Exceptional Items		0.00	0.00	0.00		Total Profit before tax	-813.09	-1720.48	706.39	-2384.97
5	Profit before Tax (3+4)	-813.09	-1720.48	706.39	-2384.97	3	Segment Assets				
6	Tax expenses						(a) Sugar	24910.43	23195.55	19098.65	23195.55
	-Current	0.00	0.00	81.55	0.00		(b) Distillery	3667.25	3453.29	3650.22	3453.29
	-Deferred	0.00	0.00	0.00	0.00		c) Unallocable Assets	118.02	7012.71	535.21	7012.71
	Total Tax expenses	0.00	0.00	81.55	0.00		Total Segment Assets	28695.70	33661.55	23284.08	33661.55
7	Net Profit for the period (5-6)	-813.09	-1720.48	624.84	-2384.97	4	Segment Liabilities				
8	Other Comprehensive Income						(a) Sugar	40519.33	38490.82	31648.74	38490.82
	(i) Items that will not be reclassified subsequently to profit or loss	18.98	-279.04	-149.95	-359.40		(b) Distillery	239.70	180.98	261.03	180.98
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00		c) Unallocable Assets	2043.36	1421.21	1467.61	1421.21
	Total Other Comprehensive Income	18.98	-279.04	-149.95	-359.40		Total Segment Liabilities	42802.39	40093.01	33377.38	40093.01
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-794.11	-1999.52	474.89	-2744.37						
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	-15.487	-32.771	11.902	-45.428						
	(b) Diluted	-15.487	-32.771	11.902	-45.428						

**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, 2018 Rs. (-)3803.12 Lakhs  
 - Year ended 30th June, 2017 Rs. (+)2252.37 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. 3091.15 Lakhs relating to the subsequent financial years 2015-16 to 2017-18; and Rs.690.53 lacs for the quarter ended 30th June, 2018 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.
- Current period loss and 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 23.07.2018. The Limited Review for the period ended 30th June 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2018.
- Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017 revenue from operations are disclosed net of GST.

For Sir Shadi Lal Enterprises Ltd.

PLACE : NEW DELHI  
DATED : 23rd July, 2018

(RAJAT LAL)  
MANAGING DIRECTOR  
DIN:00112489

PLACE : NEW DELHI  
DATED : 23rd July, 2018

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

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