

Sl. No.	Particulars	Quarter ended					Sl. No.	Particulars	Quarter ended				
		30.09.2017		30.06.2017		30.09.2016			30.09.2017		30.06.2017		30.09.2016
		3	4	5	6	7			3	4	5	6	7
		U n a u d i t e d							U n a u d i t e d				
1	Income						1	Segment Revenue					
	(a) Revenue from operations	12816.95	11696.41	11476.27	24513.36	21904.31		(a) Sugar	12031.42	10984.46	11265.15	23015.88	21371.76
	(b) Other income	30.57	41.42	112.63	71.99	156.32		(b) Distillery	816.10	752.33	253.24	1568.43	617.03
	Total income	12847.52	11737.83	11588.90	24585.35	22060.63		c) Others	0.00	1.04	70.51	1.04	71.84
2	Expenses							Total Segment Revenue	12847.52	11737.83	11588.90	24585.35	22060.63
	(a) Cost of raw materials consumed	-35.69	8476.85	-0.33	8441.16	2571.99		Less: Inter Segment revenue	33.66	577.44	0.88	611.10	10.76
	(b) Purchase of stock-in-trade	-	-	-	-	-		Total Revenue from operation	13423.41	11160.39	11588.02	23974.25	22049.87
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	11686.21	-109.85	9125.54	11576.36	14634.29		Segment Results					
	(d) Excise duty and Cess	3.85	677.79	621.98	681.64	1193.46	2	(a) Sugar	35.54	1287.54	918.75	1323.08	1790.20
	(e) Employee benefits expense	598.14	762.45	581.18	1360.59	1219.60		(b) Distillery	-133.96	45.03	-193.22	-88.93	-230.55
	(f) Finance Costs (net)	457.06	528.82	388.29	985.88	785.94		Total segment profit before Finance Costs,tax and unallocable items	-98.42	1332.57	725.53	1234.15	1559.65
	(g) Depreciation and amortisation expense	91.99	91.99	35.21	183.98	71.32		Less:					
	(h) Other expenses	720.12	603.39	532.60	1323.51	953.22		i) Finance Cost	457.06	528.82	388.29	985.88	785.94
	Total Expenses	13521.68	11031.44	11284.47	24553.12	21429.82		ii) Other Unallocable	118.88	97.36	32.81	216.04	142.90
3	Profit before Exceptional items and Tax (1-2)	-674.16	706.39	304.43	32.23	630.81		Expenditure(net of unallocable income)	-674.16	706.39	304.43	32.23	630.81
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	3	Total Profit before tax	-674.16	706.39	304.43	32.23	630.81
5	Profit before Tax (3+4)	-674.16	706.39	304.43	32.23	630.81		Segment Assets					
6	Tax expenses							(a) Sugar	8698.64	19098.65	6683.12	8698.64	6683.12
	-Current	0.00	81.55	0.00	81.55	0.00		(b) Distillery	3028.28	3650.22	2071.17	3028.28	2071.17
	-Deferred	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	545.84	535.21	561.07	545.84	561.07
	Total Tax expenses	0.00	81.55	0.00	81.55	0.00		Total Segment Assets	12272.76	23284.08	9315.36	12272.76	9315.36
7	Net Profit for the period (5-6)	-674.16	624.84	304.43	-49.32	630.81	4	Segment Liabilities					
8	Other Comprehensive Income							(a) Sugar	21047.87	31648.74	19903.70	21047.87	19903.70
	(i) Items that will not be reclassified subsequently to profit or loss	25.44	-149.95	-41.97	-124.51	-146.67		(b) Distillery	188.14	261.03	261.16	188.14	261.16
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	1778.78	1467.61	1060.63	1778.78	1060.63
	Total Other Comprehensive Income	25.44	-149.95	-41.97	-124.51	-146.67		Total Segment Liabilities	23014.79	33377.38	21225.49	23014.79	21225.49
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	-648.72	474.89	262.46	-173.83	484.14	STATEMENT OF ASSETS AND LIABILITIES						
10	Paid-up equity share capital (Face value per share Rs.10/- each)	525.00	525.00	525.00	525.00	525.00	As at 30.09.2017						
11	Earnings per equity share (Rs.10/- each) (not annualised)						ASSETS						
	(a) Basic	-12.841	11.902	5.799	-0.939	12.015	Non Current Assets						
	(b) Diluted	-12.841	11.902	5.799	-0.939	12.015	(a) Property,Plant and Equipment						
							(b) Capital work-in-progress						
							(c) Other Intangible						
							(d) Financial Assets						
							(i) Investments						
							(ii) Trade receivables						
							(iii) Loans						
							(iv) Other financial assets						
							(e) Deferred Tax assets(net)						
							(f) Other Non- Current assets						
							Non- Current assets						
							10720.23						
							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) Loans						
							(v) Other financial assets						
							(c) Other Current assets						
							Current assets						
							8433.64						
							Total Assets						
							19153.87						
							EQUITY AND LIABILITIES						
							EQUITY						
							(a) Equity Share Capital						
							(b) Other Equity						
							Total Equity						
							525.00						
							-4385.92						
							-3860.92						
							LIABILITIES						
							Non- Current Liabilities						
							(a) Financial Liabilities						
							(i) Borrowings						
							(b) Provisions						
							(c) Other non Current Liabilities						
							Non Current Liabilities						
							3872.94						
							686.31						
							95.01						
							4654.26						
							Current Liabilities						
							(a) Financial Liabilities						
							(i) Borrowings						
							(ii) Trade payables						
							(iii) Other financial Liabilities						
							(b) Provisions						
							Current Liabilities						
							18360.53						
							Total Equity and Liabilities						
							19153.87						

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, 2017 Rs. (+) 1410.55 Lacs
 - Year ended 30th September, 2016 Rs. (+) 1874.01 Lacs
 - Pursuant to U.P. State Government Order No. 2970 – CD/46-3-14(48) 98-99 dated 24.12.2014, Sahakari Ganna Vikas Samitti Limited, Shamli had claimed interest on late payment of cane dues to the tune of Rs. 21,25,90,188/- relating to earlier years and Rs. 6,21,28,000/- for the current period. The U.P. Sugar Mills Association has represented to the State Government for waiver of the aforesaid interest liability, for which positive results are expected, as the State Govt. had already waived payment of such interest in certain earlier years. The Company has therefore not provided towards this liability aggregating to Rs. 27,47,18,188/-, and has decided to account for on actual payment basis, as such 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 carry forward losses, and uncertainty of future profitability the Board have decided not to make any provision for Deferred Tax Assets for the current period, which is not in line with Indian Accounting Standard-12.
 - The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04.11.2017 The Limited Review for the period ended 30 September, 2017 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
 - The Company has adopted Indian Accounting Standards (Ind AS) from 1 April 2017. The figures for the quarter and six months ended 30th September, 2016 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs
 - Reconciliation of Net profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30 September, 2016 is as under
- | Sr. No. | Particulars | Three months ended 30.09.16 (Refer note no.6) | Six months ended 30.09.16 (Refer note no.6) |
|---------|---|---|---|
| | Net Profit for the period under previous IGAAP | 167.66 | 416.32 |
| | Adjustments on account of | | |
| (i) | Change in Inventories | 133.05 | 214.09 |
| (ii) | Remeasurement of net defined benefit obligations recognised in Other Comprehensive Income | 7.79 | 5.15 |
| (iii) | Application of effective rate method on borrowings | -4.63 | -5.33 |
| (iv) | Other Adjustment | 0.56 | 0.58 |
| | Net Profit for the period under Ind AS | 304.43 | 630.81 |

8 Post the applicability of Goods and Service Tax(GST) w.e.f.1st July, 2017 revenue from operations are disclosed net of GST.Accordingly, the revenue from operations and excise duty expenses for the quarter and six months ended 30th September, 2017 are not comparable with the previous periods presented in the results.

9 The figure of the previous period has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th September, 2017.

PLACE : NEW DELHI
 DATED : 8th December, 2017

(RAJAT LAL)
 MANAGING DIRECTOR
 DIN : 00112489