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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2019
CIN No.L51909DL1933PLC009509,website-www.sirshadilal.com,Email-udsm\_shamli@sirshadilal.com

capital employed under Regul Particulars Quarter ended Year ended 31.03.201 31.03.2019 31.12.2018 31.03.2018 31.03.2019 Segment Rev (a) Sugar (b) Distillery 8199.3 37248.3 39845.8 (a) Revenue from operations 11654.3 9837.9 1385.7 c) Others 3.7 1.37 5.03 0.0 Total income Total Segment Revenue 11677.78 9872.4 8236.80 37360.4 39987.79 Less: Inter Segment revenue
Total Revenue from operation
Segment Results Expenses
(a) Cost of raw materials consumed -367.03 7869.7 15335.4 9900.8 16531.3 33803.8 38211.5 11677.7 9872.4 (a) Cost of raw materials consumed (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress (d) Exise duty and Cess (e) Employee benefits expense (f) Finance Costs (neg) (g) Depreciation and amortisation expense (h) Other expenses -7310.6 Total segment profit before Finance Costs,tax and unallocable items 986.68 564.57 172.51 1150.10 943.14 495.55 121.98 1230.5 3179.5 2109.6 496.1 3218.3 1506.9 2139.6 -812.7 959.00 213.74 3336.1 Finance Cost 495.5 1874.96 ii) Other Unallocable 163.3 74.99 412.20 432.95 723.75 Total Expenses Total Profit before tax 779.0 -1720.4 -3501.6 2384.97 19356.0 4221.8 26802.2 26802.2 23195.5 23195.5 4055.7 8508.9 3453.29 7012.71 (c) Unallocable Assets 7018.95 7012.7 8508.94 Total Segment Assets 39366.9 30596.7 33661.5 39366.9 33661.5 Segment Liabilities 45027.8 37910.02 38490.82 45027.8 38490.8 (b) Distillery (c) Unallocable Assets 295.9 180.98 Total Segment Liabilities 49287.20
STATEMENT OF ASSETS AND LIABILITIE Profit before Exceptional items and Tax (1-2) 779.0 -1720.48 -3501.6 ASSETS 31.03.2019 31.03.2018 Non Current Assets (a) Property, Plant and Equipment (b) Capital work-in-prgress (c) Other Intangible (d) Financial Apple Exceptional Items 0.00 0.0 0.00 0.00 0.0 57.38 3.66 49.96 9.14 Profit before Tax (3+4) 720.4 (d) Financial Assets Tax expenses (i) Investments 61.29 0.50 432.48 41.77 0.50 368.70 0.0 0.0 (iv) Other financial assets Total Tax expenses 0.0 0.0 0.00 0.0 (e) Deferred Tax assets(net) 6881.11 6881.11 (f) Other Non- Current assets 443.66 13416.60 Current Assets -2712.1 -3501.60 21966.12 19683.05 Net Profit for the period (5-6) 779.0 -1720.48 -2384.9 (a) Inventories (b) Financial Assets 595.51 494.3° (i) Trade receivables (ii) Cash and Cash equivalents 634.89 158.1 Other Comprehensive Income (iii) Bank Balance other than cash and cash equivalents 968.46 1857.13 (i) Items that will not be reclassified 46.1 -111.03 -279.0 12.78 -359.4 (iv) Other financial assets 91.58 97.25 subsequently to profit or loss (v) Other Current assets Current assets (ii) Items that will be reclassified 0.00 0.0 0.00 0.00 0.0 Total Assets 39366 93 33661 55 EQUITY AND LIABILITIES
EQUITY subsequently to profit or loss (a) Equity Share Capital Total Other Comprehensive Income 46.10 111.0 279.0 359.4 525.00 525.00 (b) Other Equity
Total Equity
LIABILITIES 10445.28 -9920.28 Non- Current Liabilities Total Comprehensive Income for the period (a) Financial Liabilities (i) Borrowings 825.18 -2823.13 -1999.52 -3488.8 -2744.3 (Comprising Profit and other comprehensive 3085.9 (b) Provisions income for the period) (7+8) 1067.76 967.3 (c) Other non Current Liabilities 1116.9 95.02 Non Current Liabilities 9321 4 4148 2 Paid-up equity share capital Current Liabilities 525.0 525.0 525.0 (a) Financial Liabilities (Face value per share Rs.10/- each) 10642.92 10190.72 (i) Borrowings (ii) Trade payables (iii) Other financial Liabilities (iv) Other Current Liabilities 21818.82 21090.11 Earnings per equity share (Rs.10/- each) (b) Provisions 78.4 93.90 (a) Basic 1.484 -51.65 -32.77 -66.69 -45.42 Current Liabilitie

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. 5361.83 Lakhs relating to the subsequent financial years 2015-16 to 2018-19 to that extent the accounts are not maintained on accrual basis.

The Central Govt. Ministry of Law & Justice, have issued Notification No.62016 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 year 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 financial year, how in line with Indian Accounting Standard-12.

The payded feet for the company has not made by accounted by the Board have decided not to make any provision for Deferred Tax Assets for the current financial year, how in line with Indian Accounting Standard-12.

**Total Equity and Liabilities** 

- The audited financial statement for the quarter & year ended March 31,2019 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25.05.2019. 5 Financial results of the company have been prepared in accordance with Indian Accounting standards (Ind AS) notified under the Companies (Indian Accounting Standards)Rules,2015 as amended.
- 6 Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July. 2017 revenue from operations are disclosed net of GST.
- 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. As such the company will remain as a going concern and is fixely to pay it's liabilities including cane dues from expected generation of cash flow. However the accumulated losses of the company as at 31.03.2019 were Rs. 10445.28 Lakhs as against the paid up capital of Rs. 525 Lakhs.
- 8 The figure of the previous period has been regrouped / reclassified to confirm to current period's presentation.

For Sir Shadi Lal Enterprises Ltd.

PLACE : NEW DELHI DATED : 25th May 2019

(RAJAT LAL)
MANAGING DIRECTOR
DIN: 00112489

PLACE : NEW DELHI DATED : 25th May 2019 Chartered Accountants