SHAMLI, DIST. SHAMLI UTTAR PRADESH - 247 776

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2021
CIN No.L51909UP1933PLC146675.website-www.sirshadilal.com.Email-udsm\_shamli@circhadilal.com

_			(Rs.in Lacs)										
1		Quarter ended			Year ended			Quarterly reporting of segmental employed under Regulation	entwise Reve	enue, results			
SI.	Particulars							capital employed under Regulation 33 of SEBI(LODR) Regulations, 2015.  Particulars				V	ended
No.		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	SI.		Quarter ended				
			A U I		E D		No.		31.03.2021	31.12.2020 A U	31.03.2020 D I	31.03.2021 T E D	31.03.2020
1	2	3	4 U I	5	6 6	7	L	2	3	4 U	<b>Б</b> 1	1 E D	7
1	Income						1	Segment Revenue					
	(a) Revenue from operations	14309.59	13609.83	10913.78	54925.20	49717.42		(a) Sugar	12709.48	12359.02	10032.23	49949.39	44732.75
								(b) Distillery	2078.36	1895.18	1770.30	6807.48	6770.64
	(b) Other income	59.34	119.65	54.74	215.37	107.36		c) Others	56.65	115.30	1.00	172.37	2.16
2	Total income	14368.93	13729.48	10968.52	55140.57	49824.78		Total Segment Revenue	14844.49	14369.50	11803.53	56929.24	51505.55
2	Expenses (a) Cost of raw materials consumed	19228.71	11878.98	17398.71	44215.34	39476.78		Less: Inter Segment revenue Total Revenue from operation	475.56 14368.93	640.02 13729.48	835.01 10968.52	1788.67 55140.57	1680.77 49824.78
	(b) Purchase of stock-in-trade	-	-	-	-	-	2	Segment Results	14300.33	107 23.40	10300.32	33140.37	43024.70
	(c) Changes in inventories of finished goods,	-9385.92	843.26	-10112.11	2631.19	409.34		(a) Sugar	1427.25	-2373.64	1108.20	-3320.24	225.94
	stock-in-trade and work-in-progress (d) Excise duty and Cess							(b) Distillery	955.19	1166.63	455.93	3478.33	2642.61
	(e) Employee benefits expense	950.72	797.72	928.59	3229.90	3092.19		Total segment profit before	2382.44	-1207.01	1564.13	158.09	2868.55
	(f) Finance Costs (net)	344.77	376.34	488.01	1518.08	2125.37		Finance Costs,tax and					
	(g) Depreciation and amortisation expense	122.09	159.96	234.83	631.97	697.22		unallocable items					
	(h) Other expenses	1188.44	1244.09	1112.25	4565.03	3738.16		Less: I) Finance Cost	344.77	376.34	488.00	1518.08	2125.37
								ii) Other Unallocable	117.55	-12.48	157.89	290.95	457.46
								Expenditure(net of unallocable in					
	Total Expenses	12448.81	15300.35	10050.28	56791.51	49539.06		Total Profit before tax	1920.12	-1570.87	918.24	-1650.94	285.72
							3	Segment Assets				= 1010 00	
1								(a) Sugar (b) Distillery	54810.98 21173.99	15974.70 5543.34	24569.50 4793.74	54810.98 21173.99	24569.50 4793.74
								(c) Unallocable Assets	7350.26	3478.11	7362.79	7350.26	7362.79
								Total Segment Assets	83335.23	24996.15	36726.03	83335.23	36726.03
							4	Segment Liabilities					
								(a) Sugar	44943.92	38218.17	43453.34	44943.92	43453.34
								(b) Distillery	2455.56	1124.52	389.10	2455.56	389.10
								(c) Unallocable Assets Total Segment Liabilities	2322.61 49722.09	5646.27 44988.96	2418.97 46261.41	2322.61 49722.09	2418.97 46261.41
3	Profit before Exceptional items and Tax(1-2)	1920.12	-1570.87	918.24	-1650.94	285.72		STATEMENT OF ASSETS AND		44300.30	40201.41	45722.05	40201.41
	, , ,							ASSETS				31.03.2021	31.03.2020
							1	Non Current Assets					
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00		(a) Property,Plant and Equipment	t			49686.76	5556.19
								(b) Capital work-in-prgress (c) Other Intangible				2027.79	415.42
5	Profit before Tax (3+4)	1920.12	-1570.87	918.24	-1650.94	285.72		(d) Financial Assets				0.41	1
6	Tax expenses							(i) Investments				-	-
	-Current	0.00	0.00	0.00	0.00	0.00		(ii) Trade receivables				1.48	48.96
	-Excess Provision of I/T relating to Earlier Year	221.69	0.00	0.00	-221.69	0.00		(iii) Loans				0.50	0.50
	-Deferred	004.00	0.00	0.00	004.00	0.00		(iv) Other financial assets				62.88	100.50
	Total Tax expenses	221.69	0.00	0.00	-221.69	0.00		(e) Deferred Tax assets(net) (f) Other Non- Current assets				6881.11 426.40	6881.11 93.00
								Non- Current assets				59087.33	13095.68
							2	Current Assets					
7	Net Profit for the period (5-6)	2141.81	-1570.87	918.24	-1429.25	285.72		(a) Inventories				18747.33	21448.17
8	Other Comprehensive Income							(b) Financial Assets (i) Trade receivables				729.41	831.87
ľ	(i) Items that will not be reclassified	23.91	67.52	-25.71	18.63	99.19		(ii) Cash and Cash equivalents	S			681.43	349.14
	subsequently to profit or loss							(iii) Bank Balance other than cash and cash equivalents				172.51	417.23
1								(iv) Other financial assets				11.98	21.92
1	(ii) Items that will be reclassified	0.00	0.00	0.00	0.00	0.00		(v) Other Current assets				3905.24	562.02
	subsequently to profit or loss							Current assets Total Assets				24247.90 83335.23	23630.35 36726.03
1	Revaluation Reserve on Land	44559.14	0.00	0.00	44559.14	0.00		EQUITY AND LIABILITIES				00000.20	50720.03
1			0.00	0.00	1.000.14	0.00		EQUITY AND LIABILITIES					
1	Total Other Comprehensive Income	44583.05	67.52	-25.71	44577.77	99.19	1	(a) Equity Share Capital				525.00	525.00
1							1	(b) Other Equity					
								(i) Capital Redemption Reserve	е			35.70	35.70
								(ii) Retained Earnings				-11506.69	-10096.07
1								(iii) Revaluation Surplus Sub Total Other Equity				44559.14 33088.15	-10060.37
1								Total Equity				33613.15	-9535.37
								LIABILITIES					
1					l		1	Non- Current Liabilities					
9	Total Comprehensive Income for the period	46724.86	-1503.35	892.53	43148.52	384.91		(a) Financial Liabilities				,·	
	(Comprising Profit and other comprehensive							(i) Borrowings (b) Provisions				4715.51 1022.99	4515.95 949.00
1	income for the period) (7+8)							(b) Provisions (c) Other non Current Liabilities				1022.99 632.42	949.00 872.39
								Non Current Liabilities				6370.92	6337.34
10	Paid-up equity share capital	525.00	525.00	525.00	525.00	525.00	2	Current Liabilities					
1	(Face value per share Rs.10/- each)							(a) Financial Liabilities					
1								(i) Borrowings				8983.63 28456.29	9246.28 24630.35
11	Earnings per equity share (Rs.10/- each)							(ii) Trade payables (iii) Other financial Liabilities				28456.29 1743.43	24630.35 3002.44
1.,	(not annualised)							(iv) Other Current Liabilities				4049.74	2928.75
1								(b) Provisions				118.07	116.24
	(a) Basic	40.796	-29.921	17.490	-27.224	5.442		Current Liabilities				43351.16	39924.06

5.442 Total Equity and Liabilities Notes
1 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
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.9710.09 Lakhs relating to the subsequent financial years 2015-16 to 2020-21 to that extent the accounts are not maintained on accrual basis.

- Subsequent: Intancial years 2015-16 to 2020-21 to trait extent the accounts are not intallitatined of account assis.

  The Central Govt. Ministry of Law & Justice, have issued Notification No.6/2016 dated 11.2016 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 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, though not in line with Indian Accounting Standard-12.

17.490

- The audited financial statement for the quarter & year ended March 31,2021 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29,06.2021.

  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.

  Revenue from operations includes Rs 3356.66. Lalks financial assistance pertaining to export made under Maximum Admissible Export Quarter (MAEQ) allotted to the company as per the notification No.1(14)/2019-SP-1 dated 12.09.2019 issued by Ministry of Consumer Affairs & Food & Public Distribution for improving of Liquidity position of Sugar Mills enabling them to clear cane price dues.

- by Ministry of Consumer Affairs & Food & Public Distribution for improving of Liquidity position of Sugar Mills enabling them to clear cane price dues.

  7 Revenue from operations includes 88 22.00 La Mash financial assistance pertaining to export made under Maximum Adminissible Export Quota (MAEQ) allotted to the company as per the notification No.1(6)/2020-SP-1 dated 29.12.2020 issued by Ministry of Consumer Affairs & Food & Public Distribution for improving of Liquidity position of Sugar Mills enabling them to clear cane price dues.

  8 The company has reviewed the possible impact of COVID-19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results to assess and finalise the carrying amounts.

  9 The code on Social Security, 2020(Code) relating to employee benefits during employment and post-employment benefits benefits received Prersidential assent in September 2020. The code has been published in the Gazette of India. The Code would impact the contributions by the Company towards Provident Fund and Gratuity. However, the date on which the code will come into effect has not been notified. The Company will complete its evaluation and will give appropriate impact in the financial stratements in the period in which, the code becomes effective and the related rules to determine the financial impact are published.

  10 Property Plant & Equipment are shown at original cost of acquisition less accumulated depreciation. Land has been revalued during the year (date of valuation: 05.02.2021). The surplus of Rs. 44,559.14 Lakhs arising from the revaluation has been credited to revaluation surplus and other comprehensive income as on 31.03.2021. The Land has been and valued by Independent Valuer using market approach.

  11 The net worth of the company has since been eroded on account of operational losses, incurred by the company upon the FV. 2014-15, which was basically on account of low recovery of sugar from sugarcane. Whereas o 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 liftow. However, the accumulated losses of the company as at 31.03.2021 were Rs.11470.99 Lakhs (excluding revaluation reserve) as against the paid up capital of Rs.525 Lakhs. 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

12 The figure of the previous period has been regrouped / reclassified to confirm to current period's presentation.

For Sir Shadi Lal Enterprises Ltd.

(RAJAT LAL) MANAGING DIRECTOR DIN: 00112489

As per our report of even date attached For M. Sharan Gupta & Co. Chartered Accountants FRN 06340N

> (M.S. Gupta) M. No. 084721

PLACE : NEW DELHI DATED: 29th June 2021

(b) Dilute

PLACE : NEW DELHI DATED : 29th June 2021