



SIR SHADI LAL ENTERPRISES LTD.

SHAMLI - 247 776 (UP), TEL : (01398) 250064, 250082, FAX : 01398 - 250032, E-MAIL : udsm_shamli@sify.com

CIN No.L51909DL1933PLC009509

Website-www.sirshadilal.com,E-mail:udsm_shamli@sirshadilal.com

REGISTERED

July 23, 2018

The Department of Corporate Affairs,
M/s Bombay Stock Exchange Ltd.
25th Floor, P.J.Tower,
Dalal Street,
MUMBAI – 400 001

SCRIP CODE NO. 532879

Sub : Submission of Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30th June,2018

Dear Sir,

Under Regulation 33(3)(a) of the SEBI (LODR) Regulations 2015, we are enclosing herewith the Unaudited Financial Results of the Company for quarter ended 30th June, 2018, previous three months ended 31st March, 2018, previous year quarter ended 30.06.2017, year to date of previous year ended 31st March, 2018 on the prescribed format together with 'Limited Review Report' for Quarterly Unaudited Financial Results .

The results were reviewed and recommended for adoption by Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 23rd July, 2018. The arrangements are being made to get these results published in the News Papers, shortly.

Kindly acknowledge the receipt,

Thanking you,

Yours faithfully,
for Sir Shadi Lal Enterprises Limited

(Ajay Kumar Jain)
COMPANY SECRETARY

Encl. As above.

SIR SHADI LAL ENTERPRISES LIMITED

4-A, Hansalaya, 15, Barakhamba Road, New Delhi - 110 001
STATEMENT OF UNAUDITED FINANCIAL RESULTS OF THE THREE MONTHS ENDED 30TH JUNE, 2018

CIN No. L51909DL1933PLC009509, website-www.sirshadi.lal.com, Email-udsm_shamli@sirshadi.lal.com

Sl. No.	Particulars	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI (LODR) Regulations, 2015.				Sl. No.	Particulars	Quarterly reporting of segmentwise Revenue, results and capital employed under Regulation 33 of SEBI (LODR) Regulations, 2015.			
		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			Unaudited	Audited	Unaudited	Audited
1	Income	8692.95	8199.34	11696.41	39845.87	1	Segment Revenue				
	(a) Revenue from operations						(a) Sugar	7756.19	6991.34	10984.46	38515.32
	(b) Other income	26.99	37.46	41.42	141.92		(b) Distillery	962.43	1241.75	752.33	3467.44
	Total Income	8719.94	8236.80	11737.83	39987.79		(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		Segment Results				
	(d) Excise duty and Cess						(a) Sugar	-843.13	-1847.15	1287.54	-1323.27
	(e) Employee benefits expense	817.91	943.14	677.79	689.73		(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	690.15	1230.51	603.39	3336.15		i) Finance Cost	512.44	495.57	528.82	1874.97
	Total Expenses	9533.03	9657.28	11031.44	42372.70		ii) Other Unallocable	91.55	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	19098.63	23195.55
	-Current	0.00	0.00	81.55	0.00		(b) Distillery	3667.23	3453.29	3650.22	3453.29
	-Deferred	0.00	0.00	0.00	0.00		(c) Unallocable Assets	118.00	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	32348.74	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	211.03	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	1467.91	1421.21
	Total Other Comprehensive Income	18.98	-279.04	-149.95	-359.40		Total Segment Liabilities	45302.39	40093.01	33377.50	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	-15.49	-32.77	11.902	-45.428						
	(b) Diluted	-15.49	-32.77	11.902	-45.428						

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
- Year ended 30th June, 2017	Rs. (+)2252.37

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.

NEW DELHI
23rd July, 2018

For Sir Shadi Lal Enterprises Ltd.

Rajal Lal
 (RAJAL LAL)
 MANAGING DIRECTOR
 DIN:00112489

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



M. Sharan Gupta
 (M. SHARAN GUPTA)
 M.No. 284721
 Proprietor

NEW DELHI
23rd July, 2018

M.SHARAN GUPTA & CO.
Chartered Accountants
D-132, Batla Apartments
43-I.P.Extn.
New Delhi-110092

LIMITED REVIEW REPORT FOR THE QUARTER ENDED JUNE 30, 2018

To
The Board of Directors,
Sir Shadi Lal Enterprises Limited

- 1 We have reviewed the statement of unaudited financial results of Sir Shadi Lal Enterprises Limited ("the Company") for the quarter ended 30th June, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 2 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4 Without qualifying our opinion, we draw your attention that :



- a) the Company has maintained accounts on "Accrual Basis", except that the following liabilities has not been provided to the extent:
- i) of Rs. 4388.87 Lakh as stated in Note No.2 of the aforesaid Statement in respect of interest on late payment of cane price, and
 - ii) as stated in Note No. 3 of the aforesaid Statement in respect of liability (not determined by the company) towards bonus relating to financial year 2014-15 in accordance with revised Bonus Notification dated 1st January, 2016.
- 5 Based on our aforementioned review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has been prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued their under and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement, except as stated in Note No. 4 of the Financial Statements, in view of carried forward losses and uncertainty of future profitability the management has decided, not to account for the effect of Deferred Taxation for the current period, which is not in line with Indian Accounting Standard-12.

For M. SHARAN GUPTA & CO.
Chartered Accountants
(Firm's Registration No. 06430N)

Place: New Delhi

Date: 23.07.2018


(M. S. GUPTA)
Proprietor

(Membership No. 084721)

