

Shree Hanuman SUGAR & INDUSTRIES LIMITED

Regd. Office : Premises No. 9, Ground Floor, Vasundhara Building
2/7, Sarat Bose Road, Kolkata - 700 020, W.B. . Phone : 033 - 2282 1184
E-mail : shsil@nopany.in / info@hanumansugar.com, Website : www.hanumansugar.com
CIN : L15432WB193:PLC007276

Date: November 13, 2024

To,
The BSE Limited
Corporate Relationship Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir,

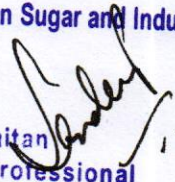
Sub: Outcome of Meeting with Unaudited Financial Results for September 30, 2024.


This is to inform you that an application was filed against Shree Hanuman Sugar & Industries Limited for initiation of Corporate Insolvency Resolution Process (CIRP) has been admitted by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, (Hon'ble NCLT/ Hon'ble Adjudicating Authority) vide its order dated 27.09.2024 (*communicated to IRP on 30.09.2024*). Under the IBC proceedings, the power of the Board were suspended with effect from 27.09.2024. Currently, the CIRP process in respect of the company is in progress. In terms of Section 20 of Insolvency code, the management and operations of the Company are being managed by Interim Resolution Professional (IRP). The committee of creditors ("CoC" during its first meeting held on October 28, 2024 (voting results declared on November 07) has confirmed as the Resolution Professional ("RP").

As per Regulation 33(2) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Financial Results of a Company submitted to the Stock Exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any of the Director of the Company who is fully authorised by the Board of Directors to sign the Financial Results. In view of the ongoing Corporate Insolvency Resolution Process commenced from September 27, 2024, powers of the Board of Directors have been suspended and these powers are now vested with the Resolution Professional of the Company.

Accordingly, the above Financial Results of the Company for the quarter and half year ended September 30, 2024 were taken on record and authorised for issue to concerned authorities by the Resolution Professional.

Shree Hanuman Sugar and Industries Limited
Under CIRP


Sandeep Khaitan
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00532/2017-18/10957

 **Shree Hanuman**
SUGAR & INDUSTRIES LIMITED

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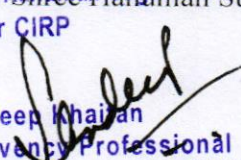
Pursuant to Regulation 33(3) of the SEBI Listing Regulations 2015 (LODR), we are enclosing herewith Unaudited Financial Results for the quarter and half year ended September 30, 2024 along with Limited review report.

The Meeting commenced at 1.00 P.M. and is concluded at 03:30 P.M. on November 13, 2024.

This is for your information and records.

Thanking you,

Shree Hanuman Sugar and Industries Limited
Under CIRP


Sandeep Khaitan
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00532/2017-18/10957
Resolution Professional
IBBI/IPA-001/IPP00532/2017-2018/10957

Encl: As above



LIMITED REVIEW REPORT

To
The Resolution Professional
Shree Hanuman Sugar & Industries Limited,

We have reviewed the accompanying Unaudited Financial Results ('the Statement') of **Shree Hanuman Sugar & Industries Limited**, ("the Company under CIRP Process") for the quarter and half year ended 30th September 2024 prepared as per the applicable Indian Accounting Standard ("Ind AS") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("Listing Regulations").

This Statement which is the responsibility of the Company's Management has been signed by the Resolution Professional (formerly, Interim Resolution Professional) ("IRP") appointed under Insolvency and Bankruptcy Code 2016 order pronounced on September 27, 2024 communicated to IRP on September 30, 2024 having C.P.(IB) No. 24/KB/2024. Subsequently, the IRP has been confirmed as the Resolution Professional (RP") during the 1st CoC meeting held on October 28, 2024 (*voting results declared on November 07, 2024*). The statement has been taken on record by him on 13th November 2024. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We believe that our review provides a reasonable basis for our qualified opinion. Based on our review for the quarter and half year ended 30th September 2024, we have updated the status accordingly.



Basis of Qualification

Attention is invited to following below mentioned points due which form the basis for the qualified opinion of the financial statements:

As per Indian Accounting Standard -1 "Presentation of Financial Statements" wherein it has been explained by the management that the financial statements have been prepared on going concern basis. The Company has been admitted into Insolvency and Bankruptcy Code 2016 filed by Stress Assets Stabilization fund invoking corporate guarantee in the matter of Eastern Sugar & Industries Limited and interim resolution process dated 27.09.2024 communicated to IRP on 30.09.2024 having C.P.(IB) No. 24/KB/2024 which raises concern over going concern ability of company.

Based on our review, except for the possible effects of the matter described in the Basis for Qualification paragraph mentioned above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016 and amendment thereto, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B D S & CO.
Chartered Accountants
FRN-326264E

Bharat



Bharat D Sarawgee
Partner
Membership No. 061505
ICAI Firm Registration No. 326264E

Place: Kolkata
Date: 13th November, 2024
UDIN: 24061505BJZYPI9649

Unaudited Financial Results for the quarter and half year ended 30th September 2024

	PART I						Rs. (in Lakhs)
	Quarter ended			Half year ended		Year ended	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from Operations							
a) Revenue from Operations							
b) Other Income							
Total Income (1(a) + 1(b))							
2 Expenses							
a) Cost of Materials Consumed							
b) Purchases of stock-in-trade							
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade							
d) Employee benefits expenses					1.10	1.10	
e) Finance Costs							
f) Depreciation and Amortisation Expense							
g) Other expenses	7.03	0.05	1.02	7.08	7.51	25.34	
Total Expenses (2(a) + 2(g))	7.03	0.05	1.02	7.08	8.61	26.44	
3 Profit/(Loss) from continuing Operation before exceptional items and tax (1-2)	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)	
4 Exceptional gains/(loss)							
5 Profit/(Loss) from continuing Operation before tax (3-4)	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)	
6 Total tax expenses / (credit)							
7 Net Profit/(Loss) for the period from continuing Operation (5-6)	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)	
8 Profit/(loss) from discontinued operations before tax							
9 Tax expense of discontinued operations							
10 Net profit/(loss) from discontinued operation after tax (8-9)							
11 Total profit/(loss) for period (7+10)	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)	
12 Other comprehensive income/(loss) after tax						3.00	
Total Comprehensive Income for the period (11+12) (Comprising Profit/(Loss) and other comprehensive income for the period)	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(23.44)	
13 Paid-up equity share capital (face value of Rs. 10/- per share)	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	
14 Reserves excluding Revaluation Reserve						(505.36)	
15 Earnings per equity shares for continuing Operation (not annualised)							
(a) Basic earnings/ (loss) per share- in Rupees							
(b) Diluted earnings/ (loss) per share- in Rupees							
17 Earnings per equity shares for discontinued Operation (not annualised)							
(a) Basic earnings/ (loss) per share- in Rupees	(0.04)	(0.00)	(0.01)	(0.04)	(0.05)	(0.13)	
(b) Diluted earnings/ (loss) per share- in Rupees	(0.04)	(0.00)	(0.01)	(0.04)	(0.05)	(0.13)	
18 Earnings per equity shares for continued and discontinued Operation (not annualised)							
(a) Basic earnings/ (loss) per share- in Rupees	(0.04)	(0.00)	(0.01)	(0.04)	(0.05)	(0.13)	
(b) Diluted earnings/ (loss) per share- in Rupees	(0.04)	(0.00)	(0.01)	(0.04)	(0.05)	(0.13)	

See accompanying note to the financial results

Notes:

1 The above unaudited standalone Financial Results of Shree Hanuman Sugar & Industries Ltd. ("the Company") for the quarter and half year ended September, 30, 2024, have been reviewed by the audit committee and approved by the IRP of the Company, at their respective meeting held on November 13, 2024. Financial result along with the limited review report is being filed with BSE Limited and CSE Limited. For more details on standalone financial results, visit investors sections of our website at www.hanumansugar.com and Financial Result at corporate section of www.bseindia.com

2 The Company operates in two segments- sugar & construction. Hence segment reporting under IND AS - 108 is enclosed

3 During the year under review Company's Sugar Mill at Morhara, Bihar, remained nonoperational, and closed due to various factors, which mainly included cost ineffectiveness due to old plant and machinery, financial crunch and labour unrest at the Mill

4 Figure have been re-grouped/re-arranged wherever necessary

5 An application was filed against Shree Hanuman Sugar & Industries Limited before the Hon'ble NCLT Kolkata with a prayer to commence the Corporate Insolvency Resolution Process (CIRP). The said application for initiation of Corporate Insolvency Resolution Process (CIRP) has been admitted by Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, (Hon'ble NCLT/ Hon'ble Adjudicating Authority) vide its order dated 27.09.2024 communicated to IRP on 30.09.2024. Under the IBC proceedings, the power of the Board were suspended with effect from 27.09.2024. The NCLT order also provided for a moratorium till the completion of the Corporate Insolvency Resolution Process (CIRP) or until it approves the resolution plan under section 11(1) or passes an order for liquidation of the company under section 33, whichever is earlier. Currently, the CIRP process in respect of the company is in progress. In terms of Section 20 of Insolvency code, the management and operations of the Company are being managed by Interim Resolution Professional (IRP). The committee of creditors ("CoC") during its first meeting held on October 28, 2024 (voting results declared on November 07) has confirmed as the Resolution Professional ("RP").

These financial statements have been taken on record by the Resolution Professional while exercising the powers of the Board of Directors of the Company, which have been conferred upon him in terms of the provisions of Section 17 of the Code. Resolution Professional has taken on record these financial statements in good faith solely for the purpose of compliance and discharging his duty under the Code.

As per Regulation 33(2) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Financial Results of a Company submitted to the Stock Exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any of the Director of the Company who is fully authorised by the Board of Directors to sign the Financial Results. In view of the ongoing Corporate Insolvency Resolution Process commenced from 27th September 2024, powers of the Board of Directors have been suspended and these powers are now vested with the Resolution Professional of the Company. The Financial Results of the Company for the quarter and half year ended 30th September 2024 were taken on record and authored for issue to concerned authorities by the Resolution Professional.

Shree Hanuman Sugar and Industries Limited
Under CIRP

For Shree Hanuman Sugar & Industries Limited
Sandeep Khaitan
 Insolvency Professional
 For Reg. No. BB/II/PA-001/HP-P00532/2017-18/10857
 Chartered Accountants (BB/II/PA-001/HP-P00532/2017-18/10857)

Place: Kolkata
Date: 13/11/2024

Bharat Sarawee
 ERN: 326204E
Bharat D. Sarawee
 Partner
 M. No - 061505

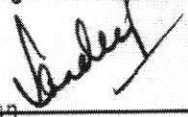
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Unaudited Segment wise reporting of revenue, results and capital employed for the quarter and half year ended 30th September, 2024

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (Net Sale/Income from each segment)						
(a) Segment - Sugar	-	-	-	-	-	-
(b) Segment - Construction	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	-	-	-	-	-	-
2. Segment Results						
Profit/(Loss) before tax & interest & depreciation from each Segment						
(a) Segment - Sugar	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)
(b) Segment - Construction	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Less: Finance Costs	-	-	-	-	-	-
Less: Depreciation and amortisation expenses	-	-	-	-	-	-
Add: Finance Income	-	-	-	-	-	-
Total Profit/(Loss) before tax	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)
Less: Tax	-	-	-	-	-	-
Total Profit after tax	(7.03)	(0.05)	(1.02)	(7.08)	(8.61)	(26.44)
3. (Segment Assets - Segment Liabilities)						
Segment Asset						
(a) Segment - Sugar	23,902.77	23,902.79	23,914.95	23,902.77	23,914.95	23,902.96
(b) Segment - Construction	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total Segment Asset (A)	23,902.77	23,902.79	23,914.95	23,902.77	23,914.95	23,902.96
Segment Liabilities						
(a) Segment - Sugar	8,591.68	8,584.67	8,581.94	8,591.68	8,581.94	8,584.79
(b) Segment - Construction	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total Segment Liabilities (B)	8,591.68	8,584.67	8,581.94	8,591.68	8,581.94	8,584.79
Total (A-B)	15,311.09	15,318.12	15,333.01	15,311.09	15,333.01	15,318.17


For Shree Hanuman Sugar & Industries Limited
Shree Hanuman Sugar and Industries Limited
Under CIRP



Sandeep Khaitan
Insolvency Professional
Reg. No. IBBI/PA-001/IP-P00532/2017-18/10957

Place: Kolkata
Date: 13/11/2024

For BDS & Co.
Chartered Accountants


Bharat D. Sarawge
Partner
M. No - 061505

Shree Hanuman Sugar and Industries Limited

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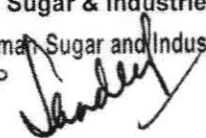
CIN- L15432WB1932PLC007276 Email - info@hanumansugar.com/shsil@nopany.in

Standalone Statement of Assets & Liabilities

		in Lakhs	
Sr. No.	Particulars	As at	
		30.09.2024	31.03.2024
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Plant, Property and equipments	23,724.20	23,724.20
	(b) Capital work-in-progress	-	-
	(c) Intangible asstes		
	(d) Financial asstes		
	(i) Investments	44.79	44.79
	(ii) Other non-current financial assets	-	-
	Sub-total - Non-current Assets	23,768.99	23,768.99
2	Current Assets		
	(a) Inventories	11.25	11.25
	(b) Fiancial asstes		
	(i) Trade receivables		
	(ii) Cash and cash equivalents	11.00	11.19
	(iii) Advances	90.56	90.56
	(c) Other Current assets	20.97	20.97
	Sub-total - Current Assets	133.78	133.97
	TOTAL - ASSETS	23,902.77	23,902.96
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,850.00	1,850.00
	(b) Other equity	13,461.09	13,468.17
	Sub-total - Total Equity	15,311.09	15,318.17
2	Non-current Liabilities		
	(a) Fiancial Liabilities	-	-
	(b) Provisions	-	-
	(c) Other liabilities	-	-
	Sub-total - Non-current Liabilities	-	-
3	Current Liabilities		
	(a) Fiancial Liabilities		
	(i) Borrowings	5,583.91	5,574.96
	(ii) Trade Payables	577.34	577.34
	(b) Provisions	561.06	561.06
	(c) Current tax liabilities (Net)	408.46	408.46
	(c) Other current liabilities	1460.91	1462.97
	Sub-total - Current Liabilities	8,591.68	8,584.79
	TOTAL - EQUITY AND LIABILITIES	23,902.77	23,902.96

For Shree Hanuman Sugar & Industries Limited

Shree Hanuman Sugar and Industries Limited
Under CIRP



Sandeep Khaitan

Insolvency Professional

Reg. No. IBB/IIPA-001/IP-P00532/2017-18/10957

Place: Kolkata

Date: 13/11/2024

For BDS & Co.

Chartered Accountants

FRN - 328264E

CA Bharat D. Sarawgee
Partner

M. No - 061505



Shree Hanuman Sugar and Industries Limited

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Standalone Statement of Cash Flow

Rs. in Lakhs

PARTICULARS	As at 30.09.2024	As at 30.09.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(7.08)	(8.61)
ADJUSTMENT FOR		
Depreciation	-	-
Loss on Sale of Investment	-	-
CWIP Impairment	-	-
Write off of Balances	-	-
Write off of Inventory	-	-
Provision of Expenses	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(7.08)	(8.61)
ADJUSTMENT FOR		
Change in other non current assets	-	-
Change in Trade Receivables	-	-
Change in Loans & Advances	-	0.82
Change in Other Current Assets	-	(0.01)
Change in other Current Liabilities	(2.06)	0.10
Change in provisions	-	-
CASH GENERATED FROM OPERATIONS	(2.06)	0.91
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID		
Taxes Paid During The Year	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(9.14)	(7.70)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase Of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Sale of investment	-	-
Sale of Non-current financial assets	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	8.95	7.81
Repayment of Long Term Borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	8.95	7.81
D. NET INCREASED/(DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)	(0.19)	0.11
Cash and Cash Equivalents at the beginning of the year	11.19	12.09
Cash and Cash Equivalents at the end of the year	11.00	12.20

Cash and Cash Equivalents

For the purpose of the standalone statement of cash flow, cash and cash equivalents includes cash on hand and in bank, Cash and cash equivalents at the end of the reporting period as shown in statement of cash flow can be reconciled to the related items in the balance sheet.

For Shree Hanuman Sugar & Industries Limited

Shree Hanuman Sugar and Industries Limited
Under CIRP

Place: Kolkata
Date: 13/11/2024

For BDS & Co.
Chartered Accountants

Bharat D. Sarawgee
Partner
M. No - 061505

Sandeep Knaitan
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00532/2017-18/10957