



SIR SHADI LAL ENTERPRISES LTD.

UNITS : UPPER DOAB SUGAR MILLS, SHAMLI • UNN SUGAR COMPLEX, UNN • SHAMLI DISTILLERY & CHEMICAL WORKS, SHAMLI

CIN No.L51909DL1933PLC009509

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

REGISTERED

February 5, 2016

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

The Executive Director,
Delhi Stock Exchange Ltd.
DSE House, 2/1 Asaf Ali Road,
NEW DELHI – 110 002

SCRIP CODE NO.532879

**Sub : Submission of Unaudited Financial Results and Limited Review
Report of the Company for the quarter and nine months ended
31st. December, 2015.**

Dear Sir,

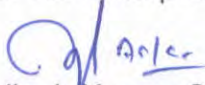
Under Regulation 33(3)(a) of the SEBI (LODR) Regulations 2015, we are enclosing herewith in English as well as in Hindi the Unaudited Financial Results of the Company for quarter ended 31st December, 2015 previous three months ended 30th September, 2015, previous year quarter ended 31.12.2014, year to date of current year period from 01.04.2015 to 31.12.2015, year to date of previous year period from 01.04.2014 to 31.12.2014 and Audited for the previous year ended 31st March, 2015 on the prescribed format together with 'Limited Review Report' for Quarterly Unaudited Financial Results 31.12.2015.

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 5th February, 2016. 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


(Akhilesh Kumar Singh)
COMPANY SECRETARY

Encl: As above

LIMITED REVIEW REPORT

To The Board of Directors
Sir Shadi Lal Enterprises Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Sir Shadi Lal Enterprises Limited for the period ended 31st December, 2015. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, we have observed :

- a) that the company has decided, as stated in Note no. 2 of the aforesaid unaudited financial Statement, to account for liability towards employees benefits as required under Accounting Standard- 15, on "estimated basis", instead of on "actuarial valuation basis";
- b) that the company has decided, as stated in Note no. 3 of the aforesaid unaudited financial Statement, not to account for the effect of Accounting Standard 22, on deferred taxation, in view of heavy losses during current period and carry forward losses; and



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- c) that the company has not maintained accounts on accrual basis to the extent as stated in Note no. 4 & 5 of the aforesaid Unaudited Financial statement, in respect of not providing interest on late payment of cane price and also not providing liability towards bonus in accordance with revised Bonus Notification dated 1st January, 2016.

Except as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BASANT RAM & SONS,
Chartered Accountants
(Firm Registration No. 000569N)



(H.K. CHADHA)
Partner
Membership No. 6470

Place : New Delhi
Dated : 5th February, 2016

SIR SHADI LAL ENTERPRISES LIMITED
 4-A, Hansalaya, 15, Barakhamba Road, New Delhi - 110 001
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015
 CIN No.L51909DL1933PLC009509,website-www.sirshadijal.com,Email-udsm_shamli@sirshadijal.com
 (Rs.in Lacs.)

Sl. No.	Particulars	Current three Months ended 31st Dec., 2015	Previous three Months ended 30th Sept., 2015	Corresponding three Months in the Previous Year ended 31st Dec. 2014	Year to date figures of current year period from 01.04.2015 to 31.12.2015	Year to date figures of previous year period from 01.04.2014 to 31.12.2014	Previous Accounting year ended 31st March, 2015	Quarterly reporting of segmentwise Revenue, results and capital employed under Clause 41 of the Listing Agreement (Rs.in Lacs.)									
								UNAUDITED (REVIEWED)				AUDITED				Sl. No.	Particulars
1	Income From Operations							1	Segment Revenue								
	(a) Net sales/income from operations (Net of excise duty)	7064.71	6535.47	10686.22	21151.65	32929.91	39934.07		Net Sales /Income:-								
	(b) Other operating income	43.94	43.34	597.66	134.12	699.18	244.23		a) Sugar	6469.51	6444.78	10595.47	19873.66	31995.99	37752.34		
	Total income from operations (net)	7108.65	6578.81	11283.88	21285.77	33629.09	40178.30		b) Alcohol	636.73	132.44	671.36	1403.52	1556.38	2325.94		
2	Expenses								c) Unallocated	2.41	1.59	17.05	8.59	76.72	100.02		
	(a) Cost of materials consumed	7431.06	-625.66	6690.90	13345.64	17290.39	31075.02		Less: Inter Segment Revenue/(Net of Excise)	7108.65	6578.81	11283.88	21285.77	33629.09	40178.30		
	(b) Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	-1122.05	4072.62	4422.57	4719.24	14213.83	7400.94			349.55	15.82	148.70	704.06	773.29	1403.10		
	(c) Employee benefits expense	703.53	542.80	662.65	1940.08	2222.38	3062.77		Net Sales /Income from operations	6759.10	6563.19	11135.18	20581.71	32855.80	38775.20		
	(d) Depreciation and amortisation expense	39.65	37.76	52.63	115.48	359.19	327.63										
	(e) Other expenses	653.30	408.49	640.57	1588.33	2036.59	2787.50										
	Total Expenses	7705.49	4436.01	12409.32	21706.77	36122.38	44653.68										
3	Profit/(+)/Loss(-) from Operations before Other Income, Finance costs and Exceptional items(1-2)	-596.84	2142.80	-1185.44	-421.00	-2493.29	-4475.56	2	Segmentwise Results								
									Profit(+)/Loss(-) before Tax, interest and Exceptional items each segment								
4	Other Income	13.59	23.57	28.12	70.47	60.88	73.67		a) Sugar	-562.48	2321.02	-1193.06	-215.46	-2284.66	-4382.26		
5	Profit/(+)/Loss(-) from ordinary activities before finance costs and Exceptional items (3+4)	-583.25	2166.37	-1157.32	-350.53	-2432.41	-4401.89		b) Alcohol	78.07	-55.38	104.21	116.28	117.71	324.51		
6	Finance Cost	-319.57	660.84	442.30	1169.63	1636.50	2253.33		TOTAL	-484.41	2265.64	-1088.85	-99.17	-2166.95	-4057.77		
7	Profit/(+)/Loss(-) from ordinary activities after finance costs but before Exceptional items (5-6)	-263.68	1505.53	-1599.62	-1520.16	-4068.91	-6655.22		Less:								
8	Exceptional items	192.21	0.00	0.00	192.21	1563.51	1636.99		i) Finance Cost	-319.57	660.84	442.30	1169.63	1636.50	2253.33		
9	Profit/(+)/Loss(-) from ordinary Activities before tax (7+8)	-71.47	1505.53	-1599.62	-1327.95	-2505.40	-5018.23		ii) Other Unallocable expenditure net of unallocable income (Head office exp.)	98.84	99.27	68.47	251.36	265.46	344.12		
10	Tax expenses																
	-Current	0.00	0.00	0.00	0.00	0.00	-28.59										
	-Deferred	0.00	0.00	0.00	0.00	0.00	-1895.56										
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	-71.47	1505.53	-1599.62	-1327.95	-2505.40	-3094.08		Total Profit before tax	-263.68	1505.53	-1599.62	-1520.16	-4068.91	-6655.22		
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00		Exceptional items	192.21	0.00	0.00	192.21	1563.51	1636.99		
13	Net Profit(+)/Loss(-) for the period (11-12)	-71.47	1505.53	-1599.62	-1327.95	-2505.40	-3094.08		Profit (+)/Loss (-)	-71.47	1505.53	-1599.62	-1327.95	-2505.40	-5018.23		
14	Share of profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00										
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00										
16	Net Profit(+)/Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	-71.47	1505.53	-1599.62	-1327.95	-2505.40	-3094.08										
17	Paid-up equity share capital	525.00	525.00	525.00	525.00	525.00	525.00	3	Capital Employed (segment assets- Segment liabilities) (Based on estimates in terms of available data)								
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs. 10/-each	Rs. 10/-each	Rs. 10/-each	Rs. 10/-each	Rs. 10/-each	Rs. 10/-each (-)5822.77		a) Sugar	-4895.29	-1814.72	2902.54	-4895.29	2902.54	-1193.48		
19 I	Earnings per share (before extraordinary items) not annualized								b) Alcohol	1661.27	1032.46	1401.97	1661.27	1401.97	1316.03		
	(a) Basic	-1.361	28.677	-30.469	-25.294	-47.722	-58.935		c) Unallocated	398.40	422.11	1602.36	398.40	1602.36	1158.03		
	(b) Diluted	-1.361	28.677	-30.469	-25.294	-47.722	-58.935		Total	-2835.62	-360.15	5906.87	-2835.62	5906.87	1278.56		
19 II	Earnings per share(after extraordinary items) not annualized																
	(a) Basic	-1.361	28.677	-30.469	-25.294	-47.722	-58.935										
	(b) Diluted	-1.361	28.677	-30.469	-25.294	-47.722	-58.935										

1 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 before tax on a rolling basis for the year ended 31st December, are as under :-
 - Year ended 31st December, 2015 Rs. (-) 3840.78 Lakhs
 - Year ended 31st December, 2014 Rs. (-) 3291.14 Lakhs

2 The liability on account of Accounting Standard-15 on Employees Benefits Issued by the Institute of Chartered Accountants of India has been considered on an estimated basis instead of on actuarial basis. The effect of difference between estimated amount and actuarial valuation, if any, will be considered in the Annual Audited Accounts.

3 In View of heavy losses in current nine months period and carry forward losses, the board has decided not to make any provision for deferred taxation as per Accounting Standard- 22, in the current nine months ended on 31st December, 2015. The Company has already made reference to BIFR under sick Industrial Company ((Special Provision) Act, 1985.

4 Pursuance to U.P. State Govt. press release dated 12th November, 2014 and Order No. 2970-CD/46-3-14(48)98-99 dated 24th December, 2014, the Sahkari Ganna Vikas Samiti Ltd. Shamli, had claimed interest on late payment of cane dues. Accordingly the Company had provided last year Rs. 192.21 lacs, on accrual basis, interest on late payment of cane dues, and had also provided Rs. 680.50 lacs upto the end of second quarter of the current financial year. Since the UP Sugar Mills Association, has represented before the state Government, for waiver of interest on late payment of cane price, on the ground that the sugar industry had suffered heavy losses, primarily due to ever increasing payment of state advised price for purchase of sugar cane. The association is expecting positive results as the UP Govt. had already considered and waived interest on late payment of cane price, for earlier years. In view of the above, the company has decided not to provide interest of Rs. 195.35 lacs accrued on the late payment of cane dues, for this quarter and also to write back such aggregate interest of Rs. 872.71 lacs , already provided for earlier period. However, in case interest on late payment of cane price, is not finally waived by the Government, it will be accounted for at the time of actual payment.

5 The Central Government Ministry of Law and Justice have issued notification no.6/2016 dated 01.01.2016 regarding payment of Bonus (Amendment),Act 2015 by which the ceiling for payment of Bonus has been revised w.e.f 01.04.2014. The applicability of notification to our company is being legally examined, and the liability, if any, shall be determined, as such the impact of liability on account of the aforesaid Bonus (Amendment),Act 2015, will be provided in the annual financial accounts ending on 31.03.2016.

6 The figures of the previous period under various heads, have been regrouped / reclassified to confirm to current period's presentation.

7 The above results were reviewed and recommended for adoption by the Audit Committee and were approved and taken on record by the Board of Directors of the Company in their meeting held on 5th February, 2016.

PLACE : NEW DELHI
 DATED : 5th February, 2016

PLACE : NEW DELHI
 DATED : 5th February, 2016

For Sir Shadi Lal Enterprises Limited
 (RAJAT LAL)
 MANAGING DIRECTOR
 For Sir Shadi Lal Enterprises Limited
 Chartered Accountants
 NEW DELHI
 CHARTERED ACCOUNTANTS

