

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED

Regd. Office: - 45/47-A, INDUSTRIAL AREA NO. 1, A.B. ROAD, DEWAS (M.P.) - 455 001

PHONE NOS : +91- 07272 -259505/258502/03/ 04

CIN NO- L15424MP1989PLC005564

PAN NO- AABCG5514H

Email: preind2002@yahoo.com, website:www.gsail.org

To,
Bombay Stock Exchange
Floor 25, P.J. Towers
Dalal Street,
Mumbai-400 051

GSAIL/DEWAS/2020-21
Date: - 14th December 2020

Subject:- Clarification on Financial Result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir,

With Reference to your mail dated 10-12-2020 on the cited subject we would like to inform you that In compliance of Regulation 33, we had filed financial results for Quarter / Half year ended as on 30.09.2020 on 12/11/2020 . However, we have reviewed our filing done on 12/11/2020 and it was noted that by mistake we have not attached cash flow statement for Quarter / Half year ended 30.09.2020 accordingly, to rectify the mistake we are enclosing herewith cash flow statement for half year ended September 30, 2020.

In the light of above, we request you to kindly take a liberal view of genuine oversight.

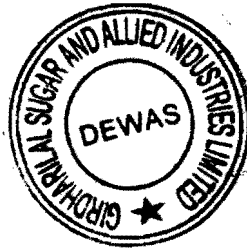
Thanking you

Yours Faithfully

For Girdharilal Sugar and Allied Industries Limited

Rajesh Agrawal

Rajesh Agrawal
Managing Director
(DIN-00107009)





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Cash Flow Statement for the Quarter and half Year Ended 30th September 2020

(Amount in ₹)

Particular	As at	As at
	30 th September 2020	31 st March 2020
	Unaudited	Audited
Cash Flow from Operating Activities		
Profit for the Period (Before Tax)	-14540234	-181420414
Adjustment to reconcile net profit to net cash by operating Activities	0	0
Depreciation , Amortization Expenses and Lease Expenses	9193946	18387892
Net Profit/loss on Sale of Property , Plant and equipment	0	0
Provision for Doubtful debt	0	0
Remeasurement of defined benefit plans	0	345869
Provision for doubtful Advances	0	0
Provision for Non moving Inventory	0	0
Provision for Gratuity/Leave Encashment	0	427327
Miscellaneous Balances W/off	0	74031490
Capital work in progress written off	0	0
Finance Cost	0	1389793
Interest Income	0	-144540
Adjustment For:- (Increase / Decrease in inventory)	697588	152228908



Pragya



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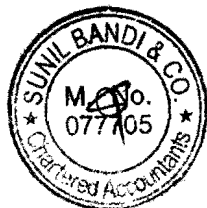
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(Increase / Decrease in Trade Receivables/ Govt. Subsidy Receivable)	2256	5774922
(Increase / Decrease in Short Term Loans).	0	1379547
(Increase / Decrease in other Financial Current Assets)	1424739	676818
(Increase / Decrease in other Current Assets)	0	-420242
(Increase / Decrease in other Non Current Financial Assets)	0	0
(Decrease / Increase in Short and Long Term Provisions)	427327	469538
(Decrease / Increase in other Non Current Liabilities)	0	0
(Decrease / Increase in Trade Payable)	814476	-92123099
(Decrease / Increase in other Financial Current Liabilities)	1951739	188682
(Decrease / Increase in other Current Liabilities)	0	23610658
Cash (used in) / From Operations		
Direct Taxes / Tax paid / Refund(Net)	-28163	4803149
Net Cash Flow/ (used in) / From Operating Activities	0	-77231
	-28163	4725918
Cash Flow from Investing Activities		
Expenditure on Property , Plant and Equipment including CWIP	0	0
Expenditure on intangible Fixed Assets	0	0
Proceeds from property, Plant and Equipment Selling	0	0
Proceeds of Margin Money Deposits	0	-1838684
Movements in loans and Advances	0	-227484
Interest Received	0	110926
Net cash flow from / (used in) Investing Activities	-28163	-1955242



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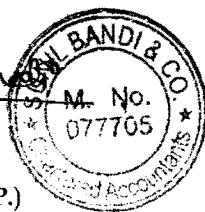
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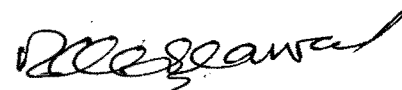
<u>Cash Flow from Financing Activities</u>		
Repayments of Non Current Borrowings	0	-1539459
Proceeds from Current Borrowings (Net)	0	0
Movement in long term provisions	0	-854547
Dividend Paid	0	0
Repayment of unpaid matured debentures	0	-456
Tax on dividend	0	0
Interest paid	0	-1389793
Repayment of Lease Liabilities	0	0
<u>Net Cash Flow from/(Used in) Financing Activities</u>	-28163	-3784225
Net Increase / Decrease in Cash and Cash Equivalent (A+B+C)	-28163	-1013579
Cash and cash Equivalent at the beginning of the year	150000	1163609
<u>Cash and Cash Equivalent at the End of the year</u>	122000	150030
<u>Components of Cash and Cash Equivalent</u>		
Cash on Hand	68749	104005
Cash at Bank	53118	46025
Total Cash and Cash Equivalent	121867	150030

For, Sunil Bandi & Company
Chartered Accountants,
FRN- 007419C

CA Sunil Bandi
Partner
M.No.077705
Place: -Indore(M.P.)
Date:- 12.11.2020



On the behalf of the Board
For, Girdharilal Sugar and Allied Industries Limited


Rajesh Agrawal
Chairman & Managing Director
DIN:- 00107009



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Date: 12/11/2020

To, The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (East) Mumbai-400 051	To, The Manager- Listing Department Bombay Stock Exchange Limited Floor 25, P.J. Towers, Dalal Street, Mumbai-400 001
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REF: Girdharilal Sugar and Allied Industries Limited
NSE Symbol-NARMADASUG, BSE Code-507506

Subject:- Outcome of the Board Meeting

Dear Sir/Mam,

Pursuant to the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part "A" of Schedule III, we hereby inform you that the Meeting of Board of Directors of the company held on Thursday, 12th November, 2020 at the Registered Office of the Company, has inter alia, considered and approved following matters along with other agenda items:-

1. Approval of Standalone Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2020 togetherwith Statement of Assets and Liabilities and Limited Review Report.
2. Approval of resignation of Mr. Tarachand Jain (DIN-07837497) from Directorship (Non-Executive - Independent Director) of the company w.e.f. 12th November 2020.
 - I. Reason for change :- Resignation from Directorship due to Pre occupation
 - II. Date of Cessation :- 12th November 2020
 - III. Terms of office :- Not Applicable in case of Resignation
 - IV. Brief Profile :- Not Applicable in case of Resignation
 - V. Disclosure of relationship with directors:- Not Applicable in case of Resignation
3. Approval of appointment of Mr. Navin Sharma(DIN-08959797) as Additional Director (Non- Executive - Independent Director) of the Company w.e.f. 12.11.2020 to hold office upto the conclusion of ensuing Annual General Meeting of the Company.

The appointment of Mr. Navin Sharma as Independent Director is subject to Approval of shareholder in the forthcoming Annual General Meeting for a term of 5 Consecutive year's w.e.f. from 12.11.2020

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and with reference to the circular No. CIR/CFD /CMD/4/2015 dated 9th September, 2015, regarding continual Disclosure Requirement for Listed Entities, please find below disclosure as required under sub-para 7 of Para A of Part A of Schedule III of SEBI (LODR), Regulations, 2015



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Appointment of Mr. Navin Sharma as Additional Director as well as Independent Director

1. Reason for change :- Appointment
2. Date of appointment :- 12.11.2020
3. Terms of office :- 5 Years
4. Brief Profile

S.N.	Particulars	Disclosures
1.	Name	Navin Sharma
2.	Father Name	Ram Chandra Sharma
3.	DIN	08959797
4.	Permanent Account No.	CHJPS1567A
5.	Date of Birth	31-12-1968
6.	Age	52
7.	Education/ Qualification	Post Graduate
8.	Experience	Mr. Navin Sharma, aged About 52 years, He has rich experience of 25 years in the field of Accounts and Finance. He completed his M.com. in Finance from Vikram University Ujjain (M.P.) in the year 1994. He has worked as chief accountant various schools, college.
9.	No. of company/ies in which directorship held except appointee company	NIL
10.	Disclosure of relationship with directors	No relationships exist with any director of the company.

We are enclosing herewith a copy of Unaudited Financial Result for the Quarter/Half Year ended on September 30, 2020, alongwith Statement of Assets and Liabilities and Limited Review Report.

The Meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5:30 P.M.

Kindly take the same in your records.

Thanking You

Yours Faithfully,

For Girdharilal Sugar and Allied Industries Limited

Rajesh Agrawal
(Managing Director)

Sunil Bandi & Company

Chartered Accountants
Sunil Bandi FCA, B.Com
Abhay Nagori FCA, B.Com

108, Ahinsa Tower,
7, M.G.Road,
Indore (M.P.) 452001
☎: 0731-2520950 (O)

94250-54719 (M)

Review report to

The Board of Directors,

Girdharilal Sugar and Allied Industries Limited
45/47-A, Industrial Area No. 1, A.B. Road, Dewas (M.P.) - 455 001

We have reviewed the accompanying statement of unaudited financial results of Girdharilal Sugar and Allied Industries Limited for the quarter and Half Year ended 30th September'2020. 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.

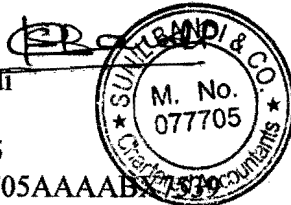
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

Based on our review conducted as 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 subject to:

- a) Non Provision of Doubtful Debts of Rs. 1380.70 Lacs (Refer Note No. 6)
- b) Non provision of MAT tax liability for the year ended 31.3.2020 and for previous years (refer note no.7)
- c) Non provision of interest on loans from bank for the period 01.01.2019 to 30.09.2020 (refer note no. 8(b)). Amount of Interest is not quantifiable.

For Sunil Bandi & Company
Chartered Accountants
Firm Registration no. : 007419C

CA Sunil Bandi
(Partner)
M. No. 077705
UDIN: 20077705AAAAB



Place : Indore
Date : 12.11.2020



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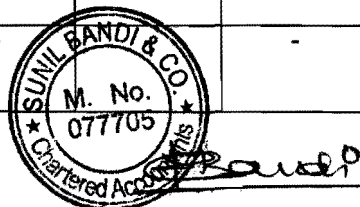
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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2020 (□ In Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
I	Income						
	Revenue from Operations	1.69	3.35	996.19	5.04	1705.84	3708.79
II	Other Income	-	-	0.34	-	0.62	1.93
III	Total Income from operations(I+II)	1.69	3.35	996.53	5.04	1706.46	3710.72
IV	Expenses						
	a) Cost of material consumed	-	-	268.77	-	950.95	2831.79
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	2.38	4.60	1232.69	6.98	1325.34	1324.86
	d) Employee benefit expenses	7.89	24.05	32.70	31.94	69.70	126.19
	e) Finance cost	0.03	-	5.13	0.03	10.60	14.32
	f) Depreciation and amortization expenses	45.97	45.97	31.13	91.93	74.57	183.88
	g) Other Expenses	10.42	9.14	752.48	19.56	855.28	1043.88
	Total expenses(IV)	66.69	83.76	2322.90	150.44	3286.44	5524.92
V	Profit/(Loss) before exceptional items and tax(III-IV)	(64.99)	(80.41)	(1326.37)	(145.40)	(1579.98)	(1814.20)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax(V-VI)	(64.99)	(80.41)	(1326.37)	(145.40)	(1579.98)	(1814.20)
VIII	Tax expenses:	-	-	-	-	-	-
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	114.86
	(3) Income Tax for Earlier Years	-	-	-	-	-	53.78
IX	Profit/(Loss) for the period from continuing operations(VII-VIII)	(64.99)	(80.41)	(1326.37)	(145.40)	(1579.98)	(1982.84)
X	From discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations(after tax)(X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period	(64.99)	(80.41)	(1326.37)	(145.40)	(1579.98)	(1982.84)
XIV	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(i) Remeasurements of defined benefits plans	-	-	-	-	-	3.45
	B. Items that will not be reclassified to profit or loss Exchange difference on Translation of Foreign operation	-	-	-	-	-	-





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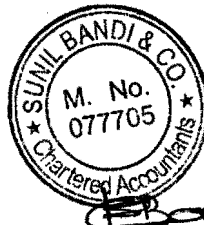
	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(64.99)	(80.41)	(1326.37)	(145.40)	(1579.98)	(1979.39)
	Paid-up Equity Share Capital (face Value Rs.10 per Share)	1917	1917	1917	1917	1917	1917
XVI	Earning per equity share (of Rs. 10/- each) (not Annualised)						
	(1) Basic	(0.34)	(0.42)	(6.91)	(0.76)	(8.24)	(10.35)
	(2) Diluted	(0.34)	(0.42)	(6.91)	(0.76)	(8.24)	(10.35)

Notes:

1. The above Results were reviewed by the Audit Committee and then approved by the Board of Directors in their meeting held on 12th November 2020, in terms of regulation 33 of SEBI (LODR), Regulations, 2015.
2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Statutory Auditors have carried out the "Limited Review" of the result for the quarter/half year ended 30th September, 2020
4. The Company is primarily engaged in business of Solvent Business and Dairy Business which constitute reportable segment in accordance with IND AS 108 "Operating Segments" The Company has temporarily closed its soya operations in F.Y.2016-17. Which is still continued?
5. Deferred Tax Asset has not been accounted for in view of heavy losses.
6. The Company has given loan to one of its associate company (Premier Protiens Limited) in various previous Years and the loan amount outstanding as on 30th Sep 2020 is Rs. 1380.70 Lacs. The said company's Directors have filled its winding up petition before the NCLT. Accordingly, the said amount of loan has become doubtful of recovery. However, the matter is still pending with NCLT, hence no provision for such loan has been made during the period.
7. Provision for Minimum Alternative Tax (MAT) for the F.Y.2014-15, 2015-16, 2016-17, 2017-18 and period ending 31.12.2018 has not been made due to relief & concessions under various sections of income Tax Act provided to the Company by BIFR vide its order dated 15/01/2014 and for which the Company has already approached Income Tax authority for such exemption.
8. (a) The Bank has classified the company's accounts as none performing assets (NPA) with effect from 30.10.2017/ 28.12.2017. The Bank has also issued notice u/s 13(2) of the Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 vide letter dated 24.06.2019, wherein the Bank has taken the constructive possession of the factory premises and Plant & Machinery of the Company.
(b) In view of the Companies bank loans being classified as Non Performing Assets (NPA), the company has not provided any interest on the said bank loans from 01.01.2019 to 30.09.2020 the amount of interest is not quantifiable.
9. One of the Creditor of the company has filed petition with NCLT for recovery of his dues which is still pending for admission.
10. In view of closure of business activities and petition being filed under NCLT for winding up of the Company by one of the creditors, the concept of Going Concern has to be reviewed and adjustment if any on the assets and liabilities will be made at the end of the Financial year.
11. There are no exceptional or Extra - ordinary items.
12. The audit report will be filed to the stock Exchange website www.bseindia.com and also available on the company's website www.gsail.org

For and on the behalf of Board Directors
Girdharilal Sugar and Allied Industries Limited

Date: - 12th November 2020
Place: - Dewas (M.P.)




Rajesh Agrawal
Managing Director
DIN:00107009



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Statement of Assets & Liabilities as at 30th September, 2020

(Amount In Lakhs)

Particular	As at	As at
	30 September 2020	31 March 2020
	Unaudited	Audited
A. Assets		
1. NON CURRENT ASSETS		
(a) Property plant and Equipment	3848.13	3940.08
(b) Capital work-in-progress	7.82	7.82
(c) Financial Assets		
(i) Non Current Investments	0.01	0.01
(ii) Loans	92.21	92.21
(d) Deferred Tax assets		
(e) Other non- current assets		
Total Non- Current Assets	3948.17	4040.12
2. CURRENT ASSETS		
(a) Inventories	88.57	95.55
(b) Financial Assets		
(i) Trade receivable	229.48	229.50
(ii) Cash and cash Equivalents	1.22	1.50
(iii) Bank Balances and other than (ii) above	12.79	12.79
(iv) Loans	1504.90	1519.46
(v) Other Financial assets	303.65	302.84
(c) Current Tax Assets (Net)	5.78	5.78
(d) Other Current Assets	169.66	170.15
Total Current Assets	2316.05	2337.57
Total Assets	6264.23	6377.69
B. Equity and Liabilities		
Equity		
(a) Equity Share Capital	1916.54	1916.54
(b) Other Equity	(2398.27)	(2252.87)
Total Equity	(481.73)	(336.33)
Liabilities		
1. Non- Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	57.57	53.30
Total Non-Current Liabilities	57.57	53.30
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	531.24	531.24
(ii) Trade Payables	1281.30	1273.15
(iii) Other Financial Liabilities	3307.77	3311.92
(b) Other current Liabilities (Net)	1545.88	1522.21
(c) Provisions	22.20	22.20
Total Current Liabilities	6680.37	6660.72
Total Equity and Liabilities	6264.23	6377.69

Date: - 12. 11. 2020

Place: -Dewas



Rajesh Agrawal
Rajesh Agrawal
Managing Director
DIN: - 00107009