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

Date: 28/05/2019

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**

REF: **Girdharilal Sugar and Allied Industries Limited**
BSE Code-507506, NSE Symbol-NARMADASUG

Sub: **Submission of Standalone Audited Financial Results for the Quarter / Year ended 31st March, 2019 under Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am

We wish to inform you that the Board of Directors at their Meeting held today i.e. Tuesday 28th May 2019 have approved the Standalone Audited Financial Results of the Company for the Quarter / Year ended 31st March 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following statements:-

1. Statement of showing Standalone Audited Financial Results of the Company for the Quarter / Year ended 31st March , 2019
2. Statement of Assets and Liabilities.
3. Independent Auditor's Report on Standalone Financial Results with Modified opinoin.

Further above results shall also be submitted in XBRL mode (Excel Template provided by Exchange) within 24 hours from the conclusion of Board Meeting.

As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Extract of the Audited Financial results will be published in one Hindi (vernacular) and widely circulated English Newspaper.

These results shall also be uploaded on the Company's website at www.gsail.org and on the website of the Stock Exchanges.

Kindly take the above on your record.

Thanking You
Yours Faithfully,
For **Girdharilal Sugar and Allied Industries Limited**

Narendra Gupta
(Company Secretary & Compliance Officer)
M.No. -ACS-47935

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

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

108, Ahinsa Tower,
7, M.G.Road,
Indore (M.P.) 452001
☎: 0731-2520950 (O)
94250-54719 (M)

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Girdharilal Sugar and Allied Industries Limited.

1. We have audited the standalone financial results of Girdharilal Sugar and Allied Industries Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act,2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars IR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine months period ended 31st December 2018.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results subject to:

   a. **Non provision of interest on loans from bank of Rs. 74.94 Lakhs for the quarter ended 31.03.2019 (refer note no. 8)**
   b. **Non provision of MAT tax liability for the year ended 31.3.2019 and for previous years (refer note no. 7)**

SUNIL BANDI & CO. M. No. 077105 Chartered Accountants

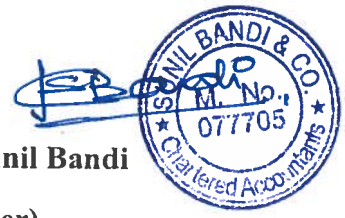
(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 in this regard; and

(ii) give a true and fair view of the standalone net Loss (including other comprehensive income) **subject to above referred notes** and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For Sunil Bandi & Co

Chartered Accountants

Firm Registration no. : 007419C



CA Sunil Bandi

(Partner)

M. No. 077705

Place : Indore

Date : 28/05/19

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Statement of Audited Financial Results for the Quater and Year Ended 31st March 2019

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019 Audited	**31.12.2018 Unaudited**	**31.03.2018 Audited**	**31.03.2019 Audited**	**31.03.2018 Audited**
I	Income					
	Revenue from Operations	1646.17	832.40	1930.78	3714.59	4552.81
II	Other Income	33.06	5.15	24.46	44.13	108.42
III	**Total Income from operations(I+II)**	**1679.23**	**837. 55**	**1955.24**	**3758.72**	**4661.23**
IV	Expenses					
	a) Cost of material consumed	1385.21	485.30	1710.80	2596.61	3268.50
	b) Purchase of Stock-in-Trade	77.56	-	-	77.56	52.15
	c) Changes in inventories of finished goods,Stock-in-Trade and work-in-progress	(174.29)	146.03	(54.78)	78.36	(20. 22)
	d) Employee benefit expenses	44.37	42.90	49.86	184.89	220.04
	e) Finance cost	54.28	45.59	92.05	280.80	304.87
	f) Depreciation and amortization expenses	33.03	48.88	59.46	183.88	205.51
	g) Other Expenses	113.18	135.16	222.92	431.19	630.44
	Total expenses(IV)	**1455.78**	**903. 86**	**2080. 31**	**3833.29**	**4661.29**
V	**Profit /(Loss) before exceptional items and tax(I-IV)**	223.45	(66.31)	(125.07)	(74.57)	(0.06)
VI	Exceptional Items	-	-	47.87	-	47.87
VII	**Profit)/(Loss)before tax(V-VI)**	**223.45**	**(66. 31)**	**(77. 20)**	(74.57)	**47. 81**
VIII	Tax expenses:					
	(1) Current tax	-	-			
	(2) Deferred tax	44.66	-	(15.18)	44.66	7.79
IX	**Profit/(Loss) for the period from continuing operations(VII-VIII)**	**178.79**	**(66. 31)**	**(62. 02)**	**(119.23)**	**40. 02**
X	From discountinued operations	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-
XII	**Profit/(Loss) from discontinued operations(after tax)(X-XI)**				-	-
XIII	**Profit/(Loss) for the period**	**178.79**	**(66. 31)**	**(62. 02)**	**(119.23)**	**40. 02**

SUNIL BANDI & CO. M. No. 077705 Chartered Accountants

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XIV	Other Comprehensive Income					
	A. Items that will not be reclasiffied to profit or loss		-	-		
	(i)Remeasurementsof defined benefits plans	(7.24)	-	(2. 98)	(7.24)	27.34
	B. Items that will not be reclassified to profit or loss Exchange difference on Translation of Foreign operation		-	-		
	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	**186.03**	**(66. 31)**	**(65. 00)**	**(111.99)**	**67. 36**
	Paid-up Equity Share Capital (face Value Rs.10 per Share	**1917**	**1917**	**1917**	**1917**	**1917**
XVI	Earning per equity share (of Rs. 10/- each) (not Annualised)					
	(1) Basic	0.93	-0.34	-0.32	-0.58	0.21
	(2) Diluted	0.93	-0.34	-0.32	-0.58	0.21

Notes:

1. The above Results were reviewed by the Audit Committee and then approved by the Board of Directors in their meeting held on 28th May 2019, in terms of regulation 33 of SEBI (LODR), Regulations, 2015.
2. The Finacial results for the Year ended 31st March, 2019 have been audited by the statutory auditor of the company .
3. The figures for the quarter ended 31st March 2019 and March 2018 are balancing figures between audited figures in respect of the full financial year ended 31st March 2019 and 31st March 2018 respectively.
4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (IND AS) prescribed under Section133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
5. 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.
6. Deferred Tax Asset/ Liabilities have not been provided for the quarter ended and nine months ended 31.12.2018
7. Provision for Minimum Alternative Tax (MAT) for the F.Y.2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 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. 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 28.03.2018, against which the company has made representation u/s 13(3A) of the said Act and the same is still pending. Mean while the Bank has also given notice for symbotic possession of assets of the company on 02.02.2019. The company is taking necessary action for settlement in this respect. Interest for the quarter ended 31.03.19 (i.e. for the period 01.01.2019 to 31.03.19) of Rs. 74.94 Lakhs have also not been provided
9. There are no exceptional or Extra – ordinary items for the year 31.03.2019.
10. 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: - 28th May 2019
Place: - Dewas (M.P.)

SUNIL BANDI & CO. Chartered Accountants

Rajesh Agrawal
Chairman & Managing Director
DIN:-00107009

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Statement of Assets& Liabilities as at 31st March, 2019

(Rs. In Lacs)

Particular	As at 31 March 2019	As at 31 March 2018
	Audited	Audited
A. **Assets**		
1. **NON CURRENT ASSETS**		
(a) Property plant and Equipment	4105.57	42.60.28
(b) Cpital work-in-progress	7,.82	7.82
(c) Financial Assets		
(i) Non Current Investments	.01	.01
(ii) Loans	94.09,	36.14
(d) Deferred Tax assets	114.86	159.52
(e) Other non- current assets	53.69	33.86
Total Non- Current Assets	**4376.04**	**4497.64**
2. **CURRENT ASSETS**		
(a) Inventories	1617.83	1691.03
(b) Financial Assets		
(i)Trade receivable	1027.,57	1127.72
(ii)Cash and cash Equivalents	11.64	29.30
(iii)Bank Balances and other than (ii) above	19.56	14.47
(iv)Loans	1517.19	1693.24
(v)Other Financial assets	316.30	243.26
(c) Current Tax Assets (Net)	5.12	14.74
(d) Other Current Assets	165.94	166.60
Total Current Assets	**4681.15**	**4980.35**
Total Assets	**9057.19**	**9477.99**
B. **Equity and Liabilities**		
Equity		
(a) Equity Share Capital	1916.54	1916,54
(b) Other Equity	(273.48)	(161.49)
Total Equity	**1643.06**	**1755.04**
Liabilities		
1. **Non- Current Liabilities**		
(a) Financial Liabilities		
(i) Borrowings	7.44	316.50
(b) Provisions	61.85	61.69
Total Non-Current Liabilities	**69.29**	**378.18**
2. **Current Liabilities**		
(a) Financial Liabilities		
(i) Borrowings	1531.41	1226.11
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	35.14	43.94
- Total outstanding other than MSME	2159.25	2585.68
(iii) Other Financial Liabilities	2319.70	2274.06
(b) Other current Liabilities (Net)	1286.11	1195.60
(c) Provisions	13.23	19.37
Total Current Liabilities	**7344.,84**	**7344.76**
Total Equity and Liabilities	**9057.19**	**9477.99**

Date: - 28. 05. 2019
Place: -Dewas

Rajesh Agrawal
Chairman & Managing Director
DIN: - 00107009

SUNIL BANDI & CO. M. No. 077705 Chartered Accountants