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: 13/02/2020

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**

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 of said Regulation, we hereby inform you that the Meeting of Board of Directors of the company held on Thursday, 13th February, 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 of the Company for the Third Quarter ended on 31st December, 2019 alongwith Limited Review report.

2. Approval of the Resignation of Mr. Rakesh Bhatnagar from the Post of Company Chief Financial Officer and KMP of the Company w.e.f. 13th February 2020.

3. Appointment of Mr. Sunil Mittal As Chief Financial officer and KMP of the company

   The Board based on the recommendation of the Nomiantion & Remunaration Committee, has approved the appointment of Mr. Sunil Mittal as the Chief Financial officer and Key managerial Personnel of the company with effect from 13th February 2020. The brief details of his appointment as prescribed in the SEBI circular no. CIR/CFD/ CMD /4/2015 dated 9th September 2015 are as follows:-

S.N.	Particulars	Disclosures
1.	Reason for change viz appointment,resignation , removal , death or otherwise	Appointment
2.	Date of appointment /cessation (as applicable) and term of appointment	13.02.2020
3.	Brief Profile	Mr. Sumil Mittal aged about 56 years is Bachelor of Science (Bsc) Graduate from Devi

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		Ahilya University Indore, and is having experience of about 20 years in the field of Accounts and Finance. He has earlier worked with Premier Proteins Limited Dewas (M.P) as a Chief Finance officer.
4.	Disclosure of relationship with directors	N.A.

We are enclosing herewith a copy of Standalone Unaudited Financial Result for the Quarter and Nine Months Ended on December 31, 2019, alongwith Limited Review Report.

The Meeting of the Board of Directors commenced at 4:30 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**

Narendra Gupta
(Company Secretary and Compliance Officer)
M.No.- A47935

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

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 -455001 (M.P.)

We have reviewed the accompanying statement of unaudited financial results of **Girdharilal Sugar and Allied Industries Limited** for the quarter and Nine Month Ended 31st December'2019. 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.

Emphasis of Matter
Non provision of interest on loans from bank for the period 01.01.2019 to 31.12.2019 (refer note no. 8)

Our conclusion is not modified in respect of this matter.

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

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

CA Sunil Bandi
(Partner)
M. No. 077705
UDIN : **20077705AAAAAF1010**

Place : Indore
Date : 13.02.2020

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019

(☐ In Lakhs)

		Quarter Ended			Nine Months Ended		Year Ended
S.No.	Particulars	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
I	Income						
	Revenue from Operations	813.97	996.19	832.40	2519.81	2068.42	3714.59
II	Other Income	0.16	0.34	5.15	0.78	11.07	44.13
III	**Total Income from operations(I+II)**	814.13	996.53	837.55	2520.59	2079.49	3758.72
IV	**Expenses**						
	a) Cost of material consumed	787.42	268.77	485.30	1738.37	1211.40	2596.61
	b) Purchase of Stock-in-Trade	-	-	-	-	77.56	77.56
	c) Changes in inventories of finished goods,Stock-in-Trade and work-in-progress	3.49	1232.69	146.03	1328.83	252.65	78.36
	d) Employee benefit expenses	22.23	32.70	42.90	91.93	140.52	184.89
	e) Finance cost	4.59	5.13	45.59	15.19	226.52	280.80
	f) Depreciation and amortization expenses	47.27	31.13	48.88	121.84	150.85	183.88
	g) Other Expenses	31.32	752.48	135.16	886.60	318.01	431.19
	Total expenses(IV)	896.32	2322.90	903.86	4182.76	2377.51	3833.29
V	**Profit /(Loss) before exceptional items and tax(III-IV)**	(82.19)	(1326.37)	(66.31)	(1662.17)	(298.02)	(74.57)
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit)/(Loss)before tax(V-VI)**	(82.19)	(1326.37)	(66.31)	(1662.17)	(298.02)	(74.57)
VIII	Tax expenses:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	44.66
IX	**Profit/(Loss) for the period from continuing operations(VII-VIII)**	(82.19)	(1326.37)	(66.31)	(1662.17)	(298.02)	(119.23)
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**	(82.19)	(1326.37)	(66.31)	(1662.17)	(298.02)	(119.23)

...UNIL BANDI & CO...

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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
	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)	**(82.19)**	**(1326.37)**	**(66.31)**	**(1662.17)**	**(298.02)**	**(111.99)**
	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	**(0.42)**	**(6.91)**	**(0.34)**	(8.67)	**(1.56)**	**(0.58)**
	(2) Diluted	**(0.42)**	**(6.91)**	**(034)**	(8.67)	**(1.56)**	**(0.58)**

Notes:

1. **The above Results were reviewed by the Audit Committee and then approved by the Board of Directors in their meeting held on 13th February 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 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.**
4. **The Statutory Auditors have carried out the "Limited Review" oi' the result~ for the quarter/Nine Months ended 31st December , 2019**
5. **Deferred Tax Asset/ Liabilities have not been provided for the quarter ended 31.12.2018, 30.09.2019, & 31.12.2019.**
6. **Provision for Minimum Alternative Tax (MAT) for the F.Y.2014-15, 2015-16, 2016-17, 2017-18 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.**
7. **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**
8. **In view of the company bank loan being classified as Non Performing Asses (NPA), the company has not provided any interest on the Bank Loan from 01.01.2019 to 31.12.2019.**
9. **One of the creditor of the company has filed petition with NCLT for recovery of his dues which is still pending for registration.**
10. **There are no exceptional or Extra – ordinary items.**
11. **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

Rajesh Agrawal
Managing Director
DIN:-00107009

Date: - 13th February 2020
Place: - Dewas (M.P.)

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