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: 13/08/2019

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**
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 Tuesday, 13th August, 2019 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 Ended 30th June, 2019 togetherwith Limited Review Report.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter ended on June 30, 2019, alongwith Limited Review Report.

The Meeting of the Board of Directors commenced at 6:00P.M. and concluded at 7:00 P.M.

Kindly take the same in your records.

Thanking You

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

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

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

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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)

Independent Auditors Review Report on Interim Quarterly Financial Results of Girdharilal Sugar and Allied Industries Limited for the quarter ended 30th June 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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.)

1) We have reviewed the accompanying statement of unaudited financial results of **Girdharilal Sugar and Allied Industries Limited** ("the Company") for the quarter ended 30th June 2019("the Statement"). 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.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "*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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) We have reviewed the accompanying statements of unaudited Financial Results of **Girdharilal Sugar and Allied Industries Limited** ("the Company") for the quarter ended 30th June 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, read with SEBI Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement, which is the responsibility of the company's management approved by the board of directors, has been compiled from the related " Interim Financial Reporting"("IND AS 34"), specified under section 33 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on statement based on our review of such financial statements.

4) 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) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement subject to:

a. Non provision of interest on loans from bank of for the quarter ended 30.06.2019 (refer note no. 8)

Place: Indore
Date: 13th August 2019

For Sunil Bandi & Co.
Chartered Accountants
Firm Registration No. 007419C

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

CA Sunil Bandi
Partner
M.N.077705
UDIN : 19077705AAAAAL9194

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Statement of Unaudited Financial Results for the first Quater Ended 30th June 2019

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
I	Income				
	Revenue from Operations	709.65	1646.17	881.77	3714.59
II	Other Income	0.28	33.06	3.69	44.13
III	Total Income from operations(I+II)	709.93	1679.23	885.46	3758.72
IV	Expenses				
	a) Cost of material consumed	682.18	1385.21	446.73	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	92.65	(174.29)	109.89	78.36
	d) Employee benefit expenses	37.00	44.37	48.15	184.89
	e) Finance cost	5.47	54.28	85.96	280.80
	f) Depreciation and amortization expenses	43.44	33.03	51.98	183.88
	g) Other Expenses	102.80	113.18	79.30	431.19
	Total expenses(IV)	963.54	1455.78	919.59	3833.29
V	Profit /(Loss) before exceptional items and tax(III-IV)	(253.61)	223.45	(34.13)	(74.57)
VI	Exceptional Items		-	-	-
VII	Profit)/(Loss)before tax(V-VI)	(253.61)	223.45	(34.13)	(74.57)
VIII	Tax expenses:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	44.66	-	44.66
IX	Profit/(Loss) for the period from continuing operations(VII-VIII)	(253.61)	178.79	(34.13)	(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	(253.61)	178.79	(34.13)	(119.23)
XIV	Other Comprehensive Income				
	A. Items that will not be reclasiffied to profit or loss	-	-		
	(i)Remeasurementsof defined benefits plans	-	7.24	-	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)	(253.61)	186.03	(34.13)	(111.99)

SUNIL BANDI & CO. M. No. 077705

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	Paid-up Equity Share Capital (face Value Rs.10 per Share	1917	1917	1917	1917
XVI	Earning per equity share (of Rs. 10/- each) (not Annualised)				
	(1) Basic	-1.32	0.93	- 0.18	-0.58
	(2) Diluted	-1.32	0.93	- 0.18	-0.58

Notes:

1. Results for the quarter ended 30th June, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors in their meeting held on 13th August, 2019.

2. 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 recognised accounting practises and policies to the extent apllicable.

3. The Statutory Auditors have carried out the "Limited Review" of the results for the quarter ended 30th June, 2019.

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. Period from April to June is normally a lean period for dairy business.

5. Deferred Tax Asset / Liability have not been provided the quarter ended on 30.06.2018 and 30.06.2019.

6. Provision for Minimum Alternative Tax (MAT) for the F.Y. 2014-15, 2015-16, 2016-17 and 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 companies account as Non Performing Asset (NPA) with effect from 30.10.2017/28.12.2017. The Bank has also issued notice under the Securitisation and Reconstruction of Financial Assets and Enforcement og Security Interest Act 2002 vide its 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 Asset (NPA), the company has not provided any interest on the Bank Loans from 01.01.2019 to 30.06.2019.

9. There are no exceptional or Extra - ordinary items.

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: - 13th August 2019
Place: - Dewas (M.P.)

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

Rajesh Agrawal
Managing Director
DIN:-00107009

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