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: 13.08.2020

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 August, 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 Quarter ended on 30th June 2020 alongwith Limited Review report.

2. Approval of Board's Report and its annexures along with Corporate Governance Report and Management Discussion and Analysis report for the year ended March 31, 2020.

3. Approved the Notice of 31st Annual General Meeting of the Company for the Financial Year ended 2019-20.

We are enclosing herewith a copy of Standalone Unaudited Financial Result for the Quarter ended on June 30, 2020, alongwith Limited Review Report.

The Meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 4:00 P.M.

Kindly take the same in your records.
Thanking You
Yours Faithfully,
For Girdharilal Sugar and Allied Industries Limited

Narendra Gupta
Company Secretary cum Compliance officer

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)

Independent Auditors Review Report on interim Quarterly Financial Results of Girdharilal Sugar and Allied Industries Limited for the quarter ended 30th June 2020 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 2020("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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) 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 Doubtful Debts of Rs. 1396.98 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 30.06.2020 (refer note no. 8(b)). Amount of Interest in not quantifiable.

Place: Indore
Date: 13th August 2020

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

SUNIL BANDI & CO. M. No. 077705 Chartered

CA Sunil Bandi
Partner
M.N.077705
UDIN : 20077705AAAAAU1804

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Statement of Unaudited Financial Results for the Quater Ended 30th June 2020

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
I	**Income**				
	Revenue from Operations	3.35	1188.98	709.65	3708.79
II	Other Income	-	1.15	0.28	1.93
III	**Total Income from operations(I+II)**	3.35	1190.13	709.93	3710.72
IV	**Expenses**				
	a) Cost of material consumed	-	1093.42	682.18	2831.79
	b) Purchase of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods,Stock-in-Trade and work-in-progress	4.60	-3.97	92.65	1324.86
	d) Employee benefit expenses	24.05	34.26	37.00	126.19
	e) Finance cost	-	-0.87	5.47	14.32
	f) Depreciation and amortization expenses	45.97	62.04	43.44	183.88
	g) Other Expenses	9.14	157.28	102.80	1043.88
	Total expenses(IV)	83.76	1342.16	963.54	5524.92
V	**Profit /(Loss) before exceptional items and tax(III-IV)**	(80.41)	(152.03)	(253.61)	(1814.20)
VI	Exceptional Items	-	-	-	-
VII	**Profit)/(Loss)before tax(V-VI)**	(80.41)	(152.03)	(253.61)	(1814.20)
VIII	Tax expenses:				
	(1) Current tax	-	53.78	-	53.78
	(2) Deferred tax	-	114.86	-	114.86
IX	**Profit/(Loss) for the period from continuing operations(VII-VIII)**	(80.41)	(320.67)	(253.61)	(1982.84)
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**	(80.41)	(320.67)	(253.61)	(1982.84)
XIV	Other Comprehensive Income				
	A. Items that will not be reclasiffied to profit or loss	-	-	-	-
	(i)Remeasurementsof defined benefits plans	-	3.45	-	3.45
	B. Items that will not be reclassified to profit or loss Exchange difference on Translation of Foreign operation		-	-	-

SUNIL BAN M.No. 077765 Chartered Accountants

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	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(80.41)	(317.22)	(253.61)	(1979.39)
	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	-0.42	-1.65	-1.32	-10.35
	(2) Diluted	-0.42	-1.65	-1.32	-10.35

Notes :

1. Results for the quarter ended 30th June, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors in their meeting held on 13th August, 2020.
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, 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. Period from April to June is normally alean period for dairy business.
5. The 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 June 2020 is Rs. 1396.98 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 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.
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 prenmises and Plant & Machinery of the Company.

   (b) In view of the Companies bank loans being classified as Non Performaing Assets (NPA), the company has not provided any interest on the said bank loans from 01.01.2019 to 30.06.2020 the amount of interest is not quantifiable.
9. One of the Creditor of the companyhas filed petition with NCLT for recovery of his dues which is still pending for admission.
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

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

SUNIL BANDI & CO. Chartered Accountants M. No. 077703

Rajesh Agrawal
Managing Director
DIN:-00107009