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: 13/11/2019

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 Wednesday, 13th November, 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 Second Quarter/Half Year Ended 30th September, 2019 togetherwith Statement of Assets and Liabilities and Limited Review Report.

We are enclosing herewith a copy of Unaudited Financial Result for the Second Quarter/Half Year ended on September 30, 2019, alongwith Statement of Assets and Liabilities and Limited Review Report.

The Meeting of the Board of Directors commenced at 5:00 P.M.and concluded at 6:00 P.M.

Kindly take the same in your records.

Thanking You

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

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

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

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 Half Year ended 30th September'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 30.09.2019 (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 : 19077705AAAACF4915

Place : Indore
Date : 13.11.2019

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Statement of Unaudited Financial Results for the 2nd Quarter and Half Year Ended 30th September 2019

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
I	**Income**						
	Revenue from Operations	996.19	709.65	354.25	1705.84	1236.02	3714.59
II	Other Income	0.34	0.28	2.23	0.62	5.92	44.13
III	**Total Income from operations(I+II)**	996.53	709.93	356.48	1706.46	1241.94	3758.72
IV	**Expenses**						
	a) Cost of material consumed	268.77	682.18	259.37	950.95	726.10	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	1232.69	92.65	(3.27)	1325.34	106.62	78.36
	d) Employee benefit expenses	32.70	37.00	49.47	69.70	97.62	184.89
	e) Finance cost	5.13	5.47	94.96	10.60	180.92	280.80
	f) Depreciation and amortization expenses	31.13	43.44	49.99	74.57	101.97	183.88
	g) Other Expenses	752.48	102.80	103.55	855.28	182.85	431.19
	Total expenses(IV)	2322.90	963.54	554.07	3286.44	1473.65	3833.29
V	**Profit /(Loss) before exceptional items and tax(III-IV)**	(1326.37)	(253.61)	(197.59)	(1579.98)	(231.71)	(74.57)
VI	Exceptional Items		-	-		-	-
VII	**Profit)/(Loss)before tax(V-VI)**	(1326.37)	(253.61)	(197.59)	(1579.98)	(231.71)	(74.57)
VIII	Tax expenses:						
	(1) Current tax		-	-		-	-
	(2) Deferred tax		-	-		-	44.66
IX	**Profit/(Loss) for the period from continuing operations(VII-VIII)**	(1326.37)	(253.61)	(197.59)	(1579.98)	(231.71)	(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**	(1326.37)	(253.61)	(197.59)	(1579.98)	(231.71)	(119.23)

SUNIL BANTI & CO. Chartered Accountants M. No. 071705

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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)	**(1326.37)**	**(253.61)**	**(197.59)**	**(1579.98)**	**(231.71)**	**(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	(6.91)	**(1.32)**	**(1.03)**	**(8.24)**	**(1.21)**	**(0.58)**
	(2) Diluted	(6.91)	**(1.32)**	**(1.03)**	(8.24)	**(1.21)**	**(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 November 2019, 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 Section133 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/half year ended 30th September, 2019
5. Deferred Tax Asset/ Liabilities have not been provided for the quarter ended 30.09.2018, 30.09.2019 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

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

Rajesh Agrawal
Managing Director
DIN:-00107009

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

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Statement of Assets & Liabilities as at 30th September, 2019

(Amount In Lakhs)

Particular	As at 30 September 2019 Unaudited	As at 31 March 2019 Audited
A. **Assets**		
1. **NON CURRENT ASSETS**		
(a) Property plant and Equipment	4049.38	**4105.57**
(b) Cpital work-in-progress	7.82	**7.82**
(c) Financial Assets		
(i) Non Current Investments	0.01	**.01**
(ii) Loans	92.21	**94.09**
(d) Deferred Tax assets	114.86	**114.86**
(e) Other non- current assets	53.68	**53.69**
Total Non- Current Assets	4317.96	**4376.04**
2. **CURRENT ASSETS**		
(a) Inventories	211.92	**1617.83**
(b) Financial Assets		
(i)Trade receivable	154.06	**1027.57**
(ii)Cash and cash Equivalents	5.68	**11.64**
(iii)Bank Balances and other than (ii) above	15.82	**19.56**
(iv)Loans	1517.13	**1517.19**
(v)Other Financial assets	360.32	**316.30**
(c) Current Tax Assets (Net)	5.17	**5.12**
(d) Other Current Assets	168.11	**165.94**
Total Current Assets	2438.21	**4681.15**
Total Assets	6756.17	**9057.19**
B. **Equity and Liabilities**		
Equity	1916.54	**1916.54**
(a) Equity Share Capital	(1853.46)	**(273.48)**
(b) Other Equity		
Total Equity	63.08	**1643.06**
Liabilities		
1. **Non- Current Liabilities**		
(a) Financial Liabilities		
(i) Borrowings	4.82	**7.44**
(b) Provisions	74.34	**61.85**
Total Non-Current Liabilities	79.16	**69.29**
2. **Current Liabilities**		
(a) Financial Liabilities		
(i) Borrowings	529.55	**1531.41**
(ii) Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	5.54	**35.14**
- Total outstanding other than MSME	1447.39	**2159.25**
(iii) Other Financial Liabilities	3306.73	**2319.70**
(b) Other current Liabilities (Net)	1311.49	**1286.11**
(c) Provisions	13.23	**13.23**
Total Current Liabilities	6613.94	**7344.84**
Total Equity and Liabilities	6756.17	**9057.19**

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

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

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

Rajesh Agrawal
Managing Director
DIN:-00107009