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

GSAIL/DEWAS/2019-20
Date- 14th June 2019

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla complex
Bandra (E)
Mumbai-400 051

Subject: - Clarification on Financial Result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference your letter NSE/LIST/FR/14195 dated 04.06.2019 and your mail dated 13.06.2019 on captioned subject and as per telephonic conversation with NSE and Mr. Harmeet Singh (Manager), we are submitting separately Modified Opinion in Annexure–I given by Auditor.

We request to you kindly take the same on your records.

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

Narendra Gupta
(Company Secretary & Compliance Officer)

GIRDHARILAL SUGAR AND ALLIED INDUSTRIES LIMITED DEWAS

Encl.:- A/A

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Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone separately)*

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2019
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lacs)
	1.	Turnover / Total income	3758.72	3758.72
	2.	Total Expenditure	3870.71	3943.65
	3.	Net Profit/(Loss)	(111.99)	(186.93)
	4.	Earnings Per Share	-0.58	-0.97
	5.	Total Assets	9057.18	9057.18
	6.	Total Liabilities	7414.13	7579.06
	7.	Net Worth	1643.05	1568.11
	8.	Any other financial item(s) (as felt appropriate by the management	-	-
II	Audit Qualification (each audit qualification separately):			
	Details of Audit Qualification: **The company has not provided Rs.74.94 Lacs for the quarter ended March 2019 (i.e. for 01.01.2019 to 31.03.2019) towards interest on loans from bank. Had the above liability been considered there would have been a loss of Rs.186.93 lacs as against the reported loss of Rs.111.99 lacs and Other Equity as at the balance sheet date would have been Rs.(-) 348.42 lacs as against reported figure of Rs.(-)273.48 lacs**			

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

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a. **Type of Audit Qualification :** Qualified Opinion

b. **Frequency of qualification: since 31.03.2019**

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Yes**
Management's Views: The Company has not provided for liabilities for Interest on loans from bank for the quarter ended on March'2019 as the company of the opinion that-

a) **That the Bank has classified the company's accounts as none performing assets (NPA).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.**

b) **That 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 symbolic possession of assets of the company on 02.02.2019.**

c) **That the company is of the view that necessary action for settlement with bank in this respect and negotiation is going on hence interest for the quarter ended on March 2019 have not been provided.**

d. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

Signatories:

Managing Director Rajesh Agrawal		CFO Rakesh Bhatnagar	
Audit Committee Chairman Tara Chand Jain			
• Statutory Auditor	Refer our Audit report dated 28.05.2019 On the Standalone financial statementsof the Company For Sunil Bandi & Co. Charteredd Accountants FRN:007419C CA Sunil Bandi (Partener) M.No.077705		

Place: Dewas

Date: 28th May ,2019