



SIR SHADI LAL ENTERPRISES LTD.

SHAMLI-247776, DISTT SHAMLI (U.P.) ♦ TEL: (01398) 250064, 250082 ♦ FAX: 01398-250032 ♦ E-mail: udsm_shamli@sirshadilal.com
CIN : L51909UP1933PLC146675

Website-www.sirshadilal.com, E-mail: udsm_shamli@sirshadilal.com

REGISTERED

May 30, 2023

The Department of Corporate Affairs,
BSE Ltd.
25th Floor, P.J. Tower,
Dalal Street,
MUMBAI – 400 001

SCRIP CODE NO. 532879

Sub : Submission of Audited Financial Results for the year 2022-23 & for the last Quarter from 1st January, 2023 to 31st March, 2023 along with Auditors Report on Quarterly Financial Results.

Dear Sir,

Under Regulation 33(3) (a) of the SEBI (LODR) Regulations 2015, we are enclosing herewith the Audited Financial Results of the Company for the year 2022-23 and Audited financial results for the last quarter from 1st January, 2023 to 31st March, 2023, previous three months ended 31st December, 2022 previous year quarter ended 31.03.2022 and Audited for the previous year ended 31st March, 2022 on the prescribed format together with 'Auditors Report' for Quarterly Financial Results.

The results were reviewed and recommended for adoption by Audit Committee and were approved and taken on record by the Board of Directors through Electronic means/Video Conferencing in their meeting held on 30th May, 2023. The arrangements are being made to get these results published in the News Papers, shortly.

The Board Meeting was started at 12.30 P.M. and Concluded on 5.10 P.M.

Kindly acknowledge the receipt,

Thanking you,

Ajay
Kumar
Jain
Digitally
signed by Ajay
Kumar Jain
Date:
2023.05.30
17:10:44
+05'30'

Yours faithfully,
for Sir Shadi Lal Enterprises Limited

(Ajay Kumar Jain)
COMPANY SECRETARY

Encl. As above.

BASANT RAM & SONS
Chartered Accountants

A-18 MURLI MARG, NIZAMUDDIN EAST
New Delhi-110013
Ph: 011-24353037
Email: brs1895@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Standalone Annual Financial Results of Sir ShadiLal Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

TO
THE MEMBERS OF
SIR SHADI LAL ENTERPRISES LIMITED
Report on the Standalone Ind AS Financial statements

Opinion

We have audited the accompanying standalone Annual Financial Statements of Sir ShadiLal Enterprises Limited ("*the Company*") for the quarter and year ended March 31, 2023 (the "Standalone Annual Financial Results"). The Standalone Annual Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone Annual Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive Income and other financial information for the quarter ended March 31, 2023 and of the net loss and other comprehensive Income and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Standalone Annual Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules



there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Material Uncertainty related to Going Concern

As stated in Note No.10 to the aforesaid statement where in it is explained that the company has significant accumulated losses which have resulted in erosion of the net worth of the company. The reasons for improvement explained by the company in the said note no-10 that it will continue as a going concern and it will likely to pay its liabilities from expected generation of cash flow are, in our opinion, uncertain.

Our report is unmodified in respect of the above matter.

Emphasis of Matters

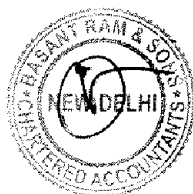
(a) The Company has not maintained accounts on “ Accrual Basis” to the extent

- i) Of Rs. 16033.08 Lacs in respect of interest on late payment of Cane Price, which have not been provided as stated by the Company in Note No. 1 of the aforesaid financial statement.
- ii) As stated in Note No. 2 of the aforesaid statement in respect of liability, not determined by the Company, towards bonus relating to financial year 2014-15 in accordance with revised Bonus Notification dated 1st January, 2016

(b) As Stated in Note No. 3 to the aforesaid statements, the management has decided not to make any further provision this year for Deferred Tax Assets. The management in view of accumulated losses and in absence of virtual certainty about future profitability, has decided not to account for the effect of Deferred Taxation for this year, and continuing to carry forward the Deferred Tax Asset Rs. 6881.11 lakhs already accounted for in earlier years.

Management and Board of Director’s Responsibilities for the Standalone Annual Financial Results

The Company’s Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Annual Financial Results that gives a true



and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the Provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i)



of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The standalone annual financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



2.The Audited financial results for the quarter ended March 31, 2022, and year to date from April 1, 2021, to March 31, 2022, included in these financial results, have not been audited by us but audited by the previous auditors who expressed unmodified opinion vide their Auditor's Report dated 30.05.2022.

Our conclusion on the Statement is not modified in respect of this matter

Place: New Delhi
Date: 30.05.2023

For BASANT RAM & SONS
Chartered Accountants
(F.R.N-000569N)

Rakesh K. Nayar
(R. K. Nayar)

Partner

(M.No- 087112)

UDIN: 23087112BGYQOL4087



SIR SHADI LAL ENTERPRISES LIMITED
SHAMLI, DIST. SHAMLI, UTTAR PRADESH - 247 776
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2023
CIN No. L51909UP1933PLC146675, website-www.sirshadilal.com, Email-udsm_shamli@sirshadilal.com (Rs. in Lacs)

Sl. No.	Particulars	Quarter ended			Year ended		Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022			31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		A	U	D	I	E			A	U	D	I	E
1	2	3	4	5	6	7	1	2	3	4	5	6	7
1	Income						1	Segment Revenue					
	(a) Revenue from operations	19110.24	15507.63	14443.47	55239.29	46998.97		(a) Sugar	16636.17	13373.05	13774.60	49518.23	44187.65
	(b) Other income	13.59	3.58	-3.30	57.52	30.70		(b) Distillery	4113.00	2472.67	3425.41	11518.22	7207.19
	Total income	19123.83	15511.21	14440.17	55296.81	47029.67		(c) Others	1.44	-	0.15	27.47	3.38
2	Expenses							Total Segment Revenue	20760.61	15845.72	17200.16	61063.92	51398.22
	(a) Cost of raw materials consumed	20452.84	12152.40	18065.47	41423.94	38512.44		Less: Inter Segment revenue	1626.78	334.51	2759.99	5767.11	4368.55
	(b) Purchase of stock-in-trade	-	-	-	-	-		Total Revenue from operation	19123.83	15511.21	14440.17	55296.81	47029.67
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-5066.81	1509.50	-7357.20	6914.34	1351.72	2	Segment Results					
	(d) Excise duty and Cess	-	-	-	-	-		(a) Sugar	101.68	-250.64	-1738.58	-1794.20	-809.63
	(e) Employee benefits expense	1662.20	795.80	888.06	3839.54	3071.11		(b) Distillery	439.93	-46.77	2812.44	-54.12	598.09
	(f) Finance Costs (net)	165.63	192.22	276.90	909.24	1150.41		Total segment profit before Finance Costs, tax and unallocable items	541.61	-287.41	1073.86	-1848.32	-11.54
	(g) Depreciation and amortisation expense	265.36	282.11	269.61	1109.29	736.95		Less:					
	(h) Other expenses	1343.08	1118.04	1693.77	4062.65	3859.54		(i) Finance Cost	165.63	192.22	276.90	909.24	1150.41
	Total Expenses	18822.30	16050.07	13836.61	58259.00	48682.17		(ii) Other Unallocable	74.45	49.23	193.40	204.83	490.55
								Expenditure (net of unallocable income)					
3	Profit before Exceptional items and Tax (1-2)	301.53	-538.86	603.56	-2962.19	-1652.50		Total Profit before tax	301.53	-538.86	603.56	-2962.19	-1652.50
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	3	Segment Assets					
5	Profit before Tax (3+4)	301.53	-538.86	603.56	-2962.19	-1652.50		(a) Sugar	11968.83	8326.42	20454.18	11968.83	20454.18
6	Tax expenses							(b) Distillery	9131.90	8584.22	9040.11	9131.90	9040.11
	-Current	0.00	0.00	0.00	0.00	0.00		(c) Unallocable Assets	555.15	546.44	7299.56	555.15	418.45
	-Excess Provision of I/T relating to Earlier Year	0.00	0.00	0.00	0.00	0.00		Total Segment Assets	21655.88	17457.08	36793.85	21655.88	29912.74
	-Deferred	0.00	0.00	0.00	0.00	0.00	4	Segment Liabilities					
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00		(a) Sugar	37593.38	33509.42	42494.95	37593.38	42494.95
7	Net Profit for the period (5-6)	301.53	-538.86	603.56	-2962.19	-1652.50		(b) Distillery	4070.43	3942.35	4504.88	4070.43	4504.88
8	Other Comprehensive Income							(c) Unallocable Assets	2431.40	2593.81	2296.85	2431.40	2296.85
	(i) Items that will not be reclassified subsequently to profit or loss	-153.36	14.46	-2.34	-94.18	95.64		Total Segment Liabilities	44095.21	40045.58	49296.68	44095.21	49296.68
	(ii) Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	STATEMENT OF ASSETS AND LIABILITIES						
	Revaluation Reserve on Land	0.00	0.00	0.00			ASSETS						
9	Total Comprehensive Income for the period (Comprising Profit and other comprehensive income for the period) (7+8)	148.17	-524.40	601.22	-3056.37	-1556.86	1	Non Current Assets				31.03.2023	31.03.2022
10	Paid-up equity share capital (Face value per share Rs. 10/- each)	525.00	525.00	525.00	525.00	525.00		(a) Property, Plant and Equipment				53444.79	54290.39
11	Reserves excluding revaluation reserve (Rs. 44559.14 Lacs)				(-) 16084.21	(-) 13027.85		(b) Capital work-in-progress				38.15	45.93
12	Earnings per equity share (Rs. 10/- each) (not annualised)							(c) Other Intangible				0.13	0.27
	(a) Basic	5.743	-10.264	11.496	-56.423	-31.476		(d) Financial Assets					
	(b) Diluted	5.743	-10.264	11.496	-56.423	-31.476		(i) Investments					
13	Ratios							(ii) Trade receivables					1.64
a	Current Ratio	0.32	0.23	0.47	0.32	0.47		(iii) Loans				0.50	0.50
b	Debt Equity Ratio	-2.83	-2.55	-3.94	-2.83	-3.94		(iv) Other financial assets				159.79	96.02
c	Debt Service coverage ratio	-0.63	-0.63	-1.48	-0.63	-1.48		(e) Deferred Tax assets (net)				6881.11	6881.11
d	Return on equity (%)	-19.04	-20.78	-13.22	-19.04	-13.22		(f) Other Non- Current assets				5.00	58.01
e	Inventory Turnover	4.07	3.34	2.68	4.07	2.68		Non- Current assets				60529.47	61373.87
f	Trade Receivable Turnover	56.40	41.45	50.94	56.40	50.94		2	Current Assets				
g	Trade Payable Turnover	1.87	1.37	1.68	1.87	1.68		(a) Inventories				10628.80	17324.30
h	Net Capital Turnover	-3.48	-2.24	-3.75	-3.48	-3.75		(b) Financial Assets					
i	Net Profit margin (%)	-5.46	-9.28	-3.53	-5.46	-3.53		(i) Trade receivables				813.69	1107.53
j	Return on Capital employed (%)	13.29	14.03	4.14	13.29	4.14		(ii) Cash and Cash equivalents				193.52	720.72
k	Return on Investment (%)	-19.04	20.78	-13.22	-19.04	-13.22		(iii) Bank Balance other than cash and cash equivalents				118.21	129.84
								(iv) Other financial assets				8.23	7.77
								(c) Other Current assets				808.21	688.94
								Current assets				12568.66	19979.10
								Total Assets				73096.13	81352.97
							EQUITY AND LIABILITIES						
							EQUITY						
								(a) Equity Share Capital				525.00	525.00
								(b) Other Equity					
								(i) Capital Redemption Reserve				35.70	35.70
								(ii) Retained Earnings				-16119.91	-13063.55
								(iii) Revaluation Surplus				44559.14	44559.14
								Sub Total Other Equity				28474.93	31531.29
								Sub Total Equity				28999.93	32056.29
								LIABILITIES					
								1	Non- Current Liabilities				
								(a) Financial Liabilities					
								(i) Borrowings				3204.34	5077.88
								(b) Provisions				1071.68	922.03
								(c) Other non Current Liabilities				141.08	387.50
								Non Current Liabilities				4417.08	6387.41
								2	Current Liabilities				
								(a) Financial Liabilities					
								(i) Borrowings				3694.10	6747.14
								(ii) Trade payables				28384.51	29215.51
								(iii) Other financial Liabilities				2269.26	2439.12
								(iv) Other Current Liabilities				5202.86	4339.41
								(b) Provisions				138.39	169.09
								Current Liabilities				36679.12	42909.27
								Total Equity and Liabilities				73096.13	81352.97
							Formula Used						
							Current Assets/Current Liabilities						
							Total outside Liability/Shareholder's equity						
							Earnings available for debt service/Interest + Instalments						
							Net Profit after tax - Preference dividend /Equity shareholder's fund						
							Revenue from Operations/Average Inventory						
							Credit Sales/ Average receivable						
							Credit Purchase/Average A/c Payable						
							Sales /Equity shareholder's fund						
							Net Profit (EAT)/Sale						
							EBIT or EBIT (1-T) or PAT + Interest/Equity shareholder's fund						
							Return or Profit on earning / Equity shareholder's fund						

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Notes

- 1 The interest aggregating to Rs.607.19 Lakhs on delayed payment of sugar cane price for sugar seasons 2011-12 to 2014-15 is due for payment in view of the Supreme Court's order no.35113/2017 dated 23.04.2018. The company is contemplating to file a review petition against above mentioned order of Supreme Court. Therefore, no provision has been made for the above mentioned liability of Rs.607.19 Lakhs and also for Rs.15425.89 Lakhs relating to the subsequent financial years 2015-16 to 2022-23 to that extent the accounts are not maintained on accrual basis.
- 2 The Central Govt. Ministry of Law & Justice, have issued Notification No.6/2016 dated 1.1.2016 regarding payment of bonus (Amendment Act 2015) in terms of which the ceiling for payment of bonus has been revised w.e.f. 1st April, 2014. Certain High Courts have stayed the implementation of revision of Bonus from retrospective effect. ISMA has also filed writ against implementation of the order with regard to its retrospective effect from 1st April, 2014 and the matter is subjudice. Therefore the Company has not made provision for this liability for the year ending on 31.03.2015.
- 3 In view of Accumulated losses, and uncertainty of future profitability the Board have decided not to make any provision for Deferred Tax Assets for the current financial year, though not in line with Indian Accounting Standard-12.
- 4 The audited financial statement for the quarter & year ended March 31,2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30.05.2023
- 5 Given the seasonal nature of the industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the company
- 6 Financial results of the company have been prepared in accordance with Indian Accounting standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 7 Revenue from operations includes Rs. 54.99 Lacs on account of relief granted by OMC Industry Committee to Distilleries on supply of Ethanol to Oil manufacturing Companies due to increase in price of DFG and fuel and power.
- 8 Revenue from operations includes Rs. 814.76 Lacs on account of sale of Export Quota allotted to the Company as per notification No. F. No. 1(1)/2022-Trade dated 05.11.2022 issued by Ministry of Consumer Affairs, food & Public Distribution, Department of Food & Public Distribution (DFPD), Directorate of Sugar & Vegetable Oils.
- 9 Employees benefit expenses for the year March 31, 2023 includes Rs.714.50 Lakhs being arrears of wages upto 31.12.2022 payable towards revision of wages of employees covered under wage board with retrospective effect from October 01,2018, pursuant to notification no. 2156780/2022/Shrum-2 dated August 03,2022 for sugar and with retrospective effect from 1, September 2016 pursuant to notification 472/36-2-2022-105/2009 dated 15.06.2022 for distillery. The said liability includes Rs.604.49 Lakhs relates upto 31.03.2022. The liability of arrears of wages is determined by the Company.
- 10 The net worth of the company has since been eroded on account of operational losses, incurred by the company upto the F.Y. 2014-15, which was basically on account of low recovery of sugar from sugarcane. Whereas on account of improvement in the sugar manufacturing unit, during the season 2015-16, the recovery has substantially improved with the result that the company has earned profit during the year 2016-17. The company has also reported profit during the year ending on 31.03.2020 Rs.384.91 Lakhs as compare to loss Rs. 1410.62 Lakhs during the year ending on 31.03.2021. The company is continuously striving for improvement in the operational efficiencies in other parameters. The company continue to operate at optimum levels and expects improvement in the operational efficiency in form of improvement in sugar recovery, increase of production of alcohol through using B heavy molasses, reduction of over heads, finance and other cost. The Government has taken different measures to improve the financial health of Sugar industry to fix obligation for export of sugar (MIEQ-minimum indicative export quota) to reduce sugar availability, fixation of minimum support price(MSP) for sugar. Also, the Government has put a great thrust on promoting ethanol production and has planned to increase the ethanol blending in petrol upto 20 % by 2025. Ethanol will turn around the economic dynamics of the sugar industry positively. All these measures are expected to turnaround the operations of sugar industry on sustainable basis. As such the company will remain as a going concern and is likely to pay it's liabilities including cane dues from expected generation of cash flow. However the accumulated losses of the company as at 31.03.2023 were Rs.16084.21 Lakhs (excluding revaluation reserve) as against the paid up capital of Rs. 525.00 Lakhs
- 11 The figure of the previous period has been regrouped / reclassified to conform to current period's presentation.

PLACE : NEW DELHI
DATED : 30th May 2023

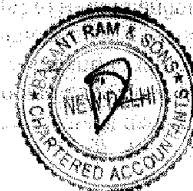
PLACE : NEW DELHI
DATED : 30th May 2023

For Sir Shadi Lal Enterprises Ltd.

Rajat Lal
(RAJAT LAL)
MANAGING DIRECTOR
DIN : 00112489

As per our report of even date attached
For Basant Ram & Sons
Chartered Accountants
FRN 000569N

Rakesh K. Nayak
(Rakesh Kumar Nayak)
M. No. 087112
Partner



UDIN: 23087112B6Y80L4087

Notes to the Financial Statements
for the year ended March 31, 2023

NOTE NO. 57: STATEMENT OF CASH FLOW

	For the year ended March 31, 2023 (Rs. in Lakhs)	For the year ended March 31, 2022 (Rs. in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax and exceptional item as per Profit & Loss Account	(2,962.19)	(1,652.50)
Adjustments for :		
Depreciation	1,109.29	736.95
Interest (Net)	853.95	1,119.55
Bad debts & claims written off (Net)	25.23	105.07
(Profit)/Loss on sale & Disposal of Fixed Assets (Net)	(1.87)	64.50
Unclaimed Credit Balances Written Back	-	(0.07)
Stores Written off	4.34	-
Operating Profit before working capital changes	(971.25)	373.50
Adjustment for :		
Trade and other receivables	98.53	2,768.83
Inventories	6,693.16	1,423.03
Trade Payables	78.22	1,082.59
Cash generated from operations	5,898.66	5,657.95
Interest paid	(382.35)	(651.66)
Direct tax paid (Net)	0.30	(26.34)
Net Cash from operating activities	5,516.61	4,979.95
B. CASH FROM INVESTING ACTIVITIES :		
Purchase of fixed assets (including Intangible Assets)	(260.97)	(3,423.08)
Capital Advance	53.01	368.39
Sale/Written off of fixed assets (Net)	7.10	-
Interest received	41.10	19.63
Net Cash used in investing activities	(159.76)	(3,035.06)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from fixed Deposit/Directors Loan	126.93	(8.56)
Proceeds from Term Loan/Repayment of Finance Liability	(5,427.78)	(1,404.83)
Interest paid	(583.20)	(492.21)
Net Cash used in Financing Activities	(5,884.05)	(1,905.60)
Net increase in Cash and Cash equivalents	(527.20)	39.29
Opening balance of Cash and Cash equivalents	720.72	681.43
Closing balance of Cash and Cash equivalents	193.52	720.72

Note : Figures in () denote Cash Outgo

As per our report of even date
for BASANT RAM & SONS
Chartered Accountants
Firm Registration No. 000569N

Rakesh K. Nayar

R.K. NAYAR
Partner
Membership No.087112

A K JAIN
A K JAIN
Company Secretary
(M. No. FCS5826)

Rajat Lal
RAJAT LAL
Managing Director
(DIN : 00112489)



30-05-2023



SIR SHADI LAL ENTERPRISES LTD.

SHAMLI-247776, DISTT. SHAMLI (U.P.) ♦ TEL.: (01398) 250064, 250082 ♦ FAX : 01398-250032
E-mail : udsm_shamli@sirshadilal.com ♦ GRAM : "SUGARMILL" ♦ CIN : L51909UP1933PLC146675

DECLARATION

[Pursuant to SEBI circular No. CIR/FD/CMD/56/2016 dated May 27,2016]

With reference to SEBI circular dated May 7, 2016 in respect of Disclosure of the Impact of Audit Qualifications, we declare that there is no qualification reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Annual Financial Statement of the Company for the year ended 31st March 2023

(Rajat Lal)
Managing Director

(Gajender Sharma)
Chief Financial Officer

Place: New Delhi
Date: 30.05.2023