SHREE MAHAGANGA SUGAR MILLS LIMITED

(Formerly Known as ELTROL LTD.)

Unit No. 102, Morya Landmark II, Opposite Infinity Mall, New Link Road, Andheri (West), Mumbai – 400053

CIN No: L32109MH1991PLC063227, Email ID: shreemahagangalimited@gmail.com

Website: www.shreemahaganga.com **Telephone No. 9987595219**

Dt. 11th August, 2017

TO,
BOMBAY STOCK EXCHANGE LTD
FLOOR 25, P. J. TOWERS
DALAL STREET,
MUMBAI-400 001.

Dear Sir,

Sub.: Outcome of Board Meeting of Shree Mahaganga Sugar Mills Limited held on 11th August, 2017

With reference to the subject cited above, please find enclosed herewith items considered and approved by the Board of Directors in the Board Meeting held today i.e. 11th August, 2017 as follows:

1. Took on record and approved the Unaudited Standalone Financial Results along with the Limited Review Report for the Quarter ended 30th June, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started at 4.30 PM and concluded at 5.00 PM

Kindly take note of the same in your records.

Thanking you,

Yours faithfully,

For Shree Mahaganga Sugar Mills Ltd

Sanjay G. Tripathi

Sanjay G Tripathi
Managing Director
DIN: 00914599

SHREE MAHAGANGA SUGAR MILLS LIMITED
MUMBAI

SHREE MAHAGANGA SUGAR MILLS LIMITED
(Formally known as "Eltrol Limited")
CIN No. L32109MH1991PLC063227
Registered Office : Unit no. 102,Morya Landmark II, Opposite Infinity Mall, New Link Road, Andheri (west), Mumbai-400053
Unaudited Financial Results for the Quarter ended on 30th June 2017

Sr. No.	Particulars	Standalone	
		Quarter ended on	
		30.06.2017	30.06.2016
		(Audited)	(Audited)
1	**Income**		
(a)	Revenue from operations	-	-
(b)	Other income	5.80	-
	Total Income	**5.80**	**-**
2	**Expenses**		
(a)	Cost of Materials Consumed	-	-
(b)	Purchases of Stock in Trade	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
(d)	Employees benefits expenses	0.45	0.36
(e)	Finance costs	-	-
(f)	Depreciation, amortization and depletion expense	-	-
(g)	Other expenses	2.14	1.99
	Total Expenses	**2.59**	**2.35**
3	**Total Profit (Loss) before exceptional items and tax**	**3.21**	**(2.35)**
4	Exceptional items	(276.00)	(4.24)
5	Total Profit(Loss) before tax	**(272.79)**	**(6.59)**
6	**Tax Expense**		
(a)	Current Tax	-	-
(b)	Deferred Tax	-	-
	Total Tax Expenses	(272.79)	-
7	**Net Profit(Loss) for the period**	**(272.79)**	**(6.59)**
8	**Other Comprehensive Income**		
(a)	Fair value changes of the equity instruments through OCI	-	(845.00)
(b)	Income tax relating to Items that will not be reclassified to profit or loss	-	-
(c)	Items that will be reclassified to profit or loss	-	-
(d)	Income tax relating to Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income net of taxes	-	(845.00)
9	**Total Comprehensive income for the period**	**(272.79)**	**(851.59)**
10	Paid up Equity Share Capital (Face Value Rs.2/- per share)	425.10	425.10
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
12	Earnings Per Share (EPS)		
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.64	-2.00
(b)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.64	-2.00
A1	**Public shareholding**		
	Number of shares	4,25,10,000	4,25,10,000
	Percentage of shareholding	100.00%	100.00%
A2	**Promoters and promoter group**		
	Shareholding	-	-
(a)	Pledged/Encumbered		
	Number of shares	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL
(b)	Non-encumbered		
	Number of Shares	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL

SHREE MAHAGANGA SUGAR MILLS LIMITED MUMBAI

Notes:

1 The above financial Results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on August 11, 2017.The Statutory Auditors perfomed a limited review of the Company's above financial results for the quarter ended June 30, 201. There is no qulification in the Limited review report.

2 Figures for the previous periods/year are re-classified/ re-arranged/ re-regrouped, wherever necessary, to confirm current period classification.

3 Statement of Investor Complaints received by the Company (No.s)- Opening as at April 1, 2017 (Nil), received during the quarter (NIL), disposed off during the quarter (NIL), remaining unresolved as at June 30, 2017 (Nil)

4 The unaudited financial results prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, Beaginig 1 April 2017the company for First time adopted Ind AS with the transition date1 April 2016. as applicable the guidelines issued by the Securties and Exchange board of India (SEBI)

5 Results for the quarter ended 30 june 2017 are in complience with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Conequently, results for the quarter ended 30 june 2016 have been restated to comply with Ind AS to make them comparable . The Ind AS compliant financial results pertaining to period ended 30 june 2016 have not been subjected to limited review or audit . However , the management has exercised due diligence to ensure that the financial results presents a true and fair view of its affairs.

6 The Company mainly operates only in one segment and hence segment details are not required to be published.

7 The Company has adopted Ind AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April 2016.
Reconciliation of results between previous Indian GAAP and Ind AS are as under:

(Rs. In Lacs)

Description	Quarter ended on 30.06.2016
Net profit as per previous GAAP (Indian GAAP)	(6.59)
Fair value changes of the equity instruments	(845.00)
Net Profit as per Ind AS	**(851.59)**

a) The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5 July 2016 on account of implementation of Ind AS by listed companies.

b) Certain financial instruments/ investments have been recorded at fair values as at 1 April 2016 with the resultant gain / loss in the opening reserves. For subsequent measurement , these instruments/ investments have been valued at amortized cost using effective interest rate/ fair value through profit and loss (FVTPL) / fair value through other comprehensive income (FVTOCI) as per acounting policy determined by the Company.

For SHREE MAHAGANGA SUGAR MILLS LIMITED

SHREE MAHAGANGA SUGAR MILLS LIMITED MUMBAI

Sanjay G. Tripathi

SANJAY GAJANAND TRIPATHI
Din No-00914599
(Director)

Place : Mumbai.
Date : 11.08.2017