



# Prudential Sugar Corporation Limited

Regd. Office : "Akash Ganga" Plot No. 144, Srinagar Colony, Hyderabad - 500 073. T.S. INDIA  
Tel : +91-40-67334412, Fax : +91-40-67334433 | Email : psclsugar@gmail.com | www.prudentialsugar.com  
CIN : L15432TG1990PLC032731

Ref: PSCL/SE/2025-26/Sep -

Date: 06/09/2025

To  
The General Manager,  
Corporate Relations Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai - 400001.**  
Maharashtra State, India.  
**Script Code: 500342**

To  
Asst Vice President,  
**National Stock Exchange of India Limited**  
Exchange Plaza Block G, C 1,  
Bandra Kurla Complex, G Block, Bandra East,  
**Mumbai - 400051.**  
Maharashtra State, India.  
**Script Code: PRUDMOULI**

To  
**The Calcutta Stock Exchange Limited** #7, Lyons  
Range, Murgighata,  
Dalhousie, **Kolkata - 700001,**  
West Bengal State, India.  
**Script Code: 026037**

Dear Sir/Madam,

**Sub: Submission of Annual Report & AGM Notice for the Financial Year ended March 31, 2025.;**  
**Ref: Regulation 34 of the SEBI (LODR) Regulation, 2015.**

With reference to the subject matter, as per the Reg.34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit 34th Annual Report of Prudential Sugar Corporation Limited ("the Company") for the Financial Year ended March 31, 2025, inter alia, Notice of the 34th Annual General Meeting to be held on September 30, 2025. Director's Report, Independent Audit Report of Statutory Auditor (Standalone and Consolidated). Financial Statements (Standalone and Consolidated), being Balance Sheet, Statement of Profit and Loss account & Cash Flow Statement along with the Notes thereto for the Financial Year ended March 31 2025 have been sent electronically to the members who have registered their email ID as per the SEBI guideline. The aforesaid documents are available on the Company website ie., www.prudentialsugar.com and are also available for inspection at the Registered Office of the Company during office hours.

We would also like to inform you that pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the AGM, by electronic means ('remote e-voting'). The Company has engaged the services of R&D Infotech Private Limited as the Authorised Agency to provide e-voting facilities. The details as per the provisions of the Companies Act, 2013 are given in the attached Notice.

This intimation is also uploaded in the Company website: www.prudentialsugar.com.

We request you to take note of the above information on record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,

**For Prudential Sugar Corporation Limited**

**Authorised Signatory**



**Encl.: as above**



**PRUDENTIAL SUGAR CORPORATION LIMITED**



**34<sup>th</sup>  
Annual Report  
2024-25**

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Board of Directors	
Mr. Vinod Baid	Chairman & Non-Executive Director
Mr. Kurra Subba Rao	Whole Time Director
Mr. Kishore Jhunjunwala *	Independent Director
Ms. Sadhana Bhansali *	Women Independent Director
Mr. Y. Ravinder Reddy *	Independent Director
Mr. Mahip Jain	Non-Executive Director
Mr. Dilip Raj Singhvi	Independent Director **
Ms. Shilpa Bung	Women Independent Director **
Mr. Pradeep Chaturvedi	Independent Director **
Mr. Anit Surana	Chief Financial Officer
Mr. Sandeep Daga	Company Secretary / Compliance Officer
* 5 Years term completed on 30.09.2024 ** 5 Years term starts w.e.f. 01.10.2024	
<b>Registered Office:</b>	"Akash Ganga", PlotNo.144, 4th Floor, Srinagar Colony, Hyderabad-500073, Telangana.
<b>Statutory Auditors</b>	<b>M/s. PPKG &amp; Co.,</b> # 5-8-352, 701, 7th Floor, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500001, Telangana.
<b>Registrar &amp; Share Transfer Agents</b>	<b>R&amp;D Infotech Private Limited</b> 15C, Naresh mitra Sarani , Ground Floor Kolkata - 700026, West Bengal
<b>Secretarial Auditor</b>	RBM & Associates Company Secretaries
<b>Bankers</b>	ICICI Bank Limited
<b>Website</b>	<a href="http://www.prudentialsugar.com">www.prudentialsugar.com</a>
<b>CIN:</b>	L15432TG1990PLC032731
<b>Stock Exchange Security ID &amp; Scrip Code</b>	BSE LIMITED : 500342 NSE LIMITED : PRUDMOULI
<b>ISIN</b>	INE024D01016
<b>Subsidiary Company</b>	Prudential Ammana Sugars Limited



## NOTICE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of PRUDENTIAL SUGAR CORPORATION LIMITED will be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Tuesday, September 30, 2025 at 02:30 P.M. to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of financial statements

- a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and,
- b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025, together with the Report of the Auditors thereon.

#### 2. Re-Appointment of Shri. Vinod Kumar Baid, as Director liable to retire by rotation

To appoint a director in place of Shri. Vinod Kumar Baid (DIN: 00010142) who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to pass the following Resolution as Ordinary Resolution:

Resolved that Shri. Vinod Kumar Baid (DIN: 00010142) be and is hereby re-appointed as a director liable or retire by rotation.”

### SPECIAL BUSINESS:

#### 3. Appointment of Secretarial Auditor

To consider and if thought fit, pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time, consent of the members be and is hereby accorded for appointment of Ms. RBM & Associates, Practicing Company Secretaries, having Membership No. 20376 and Firm Reg. No.8182 as the Secretarial Auditors of the Company to conduct the Secretarial Audit for a term of 5 (five) consecutive years commencing from Financial Year 2025-26 until Financial Year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the company, be and is hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

Date: 04.09.2025  
Place: Hyderabad

**For Prudential Sugar Corporation Limited**

**Vinod Kumar Baid**  
Director  
DIN: 00010142

### NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Item No. 2 is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 (“SEBI Listing Regulations”) and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of Director retiring by rotation seeking re-appointment at this



Annual General Meeting ('Meeting' or 'AGM') is furnished as an Annexure to the Notice

2. Pursuant to the General Circular no. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ('MCA') and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold AGM through Video Conference ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of members at a common venue till September 30, 2025. Therefore the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE CIRCULAR NO. NO. 14/2020 DATED APRIL 08, 2020, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.prudentialsugar.com](http://www.prudentialsugar.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

**The remote e-voting period begins on Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.**



### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>



Individual Shareholders holding securities in demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.



3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 136792 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your "initial password"?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [priyanka@rajoraando.com](mailto:priyanka@rajoraando.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Ms.Pallavi Mhatre, Manager) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [pscl.secretarial@gmail.com](mailto:pscl.secretarial@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [pscl.secretarial@gmail.com](mailto:pscl.secretarial@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**



3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [pscl.secretarial@gmail.com](mailto:pscl.secretarial@gmail.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [pscl.secretarial@gmail.com](mailto:pscl.secretarial@gmail.com) latest by 05:00 p.m. (IST) on Wednesday, 24<sup>th</sup> day of September, 2025. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.



10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30

**Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2**

<b>Name of the Director</b>	<b>Vinod Kumar Baid</b>
DIN	00010142
Nationality	Indian
Date of Birth	11.02.1960
Date of Appointment	04.09.2001
Age	65 Years
Qualification	B.Com, FCA and WIA (USA)
Experience	After practicing as Chartered Accountant for 5 years he successfully carried on the business of Stock Broking and Merchant Banking. Then he ventured into manufacturing Industry and pioneered many industries under his able leadership.  He is having wide knowledge of Industry, Trade, Finance, Legal, Banking and Capital Market etc.,
Relationship with other director/Manager and other KMP	No Relationship
No of Shares held	15,007
Directorships of other Board	2
Membership/Chairmanship of Committees of other Board	NIL
Terms and Conditions of Appointment	NIL
Remuneration details (Including Sitting Fees & Commission)	Refer Notice

**For Prudential Sugar Corporation Limited**

Date: 04.09.2025  
Place: Hyderabad

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the 34th Annual Report and the Audited Financial Statements for the Financial Year ended March 31, 2025.

### Financial Results

The performance for the Financial Year ended March 31, 2025 is as under:

(Rs.in Thousands)

PARTICULARS	Standalone		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total Income	9,97,164.73	1,089,638.68	10,53,107.59	1,129,330.01
Profit/(Loss) before Interest & Depreciation	63,070.58	55,288.40	1,13,586.32	92,403.78
Less: Interest	33,124.94	7,935.22	33,266.74	7,935.22
Profit/(Loss) after Interest & before Depreciation	29,945.64	47,353.18	80,319.58	84,468.56
Less: Depreciation	85.78	94.82	85.78	94.82
Profit/(Loss) before Tax	29,859.86	47,258.36	80,233.80	84,373.74
- Taxation for earlier years	0.00	0.00	0.00	0.00
- Current Tax	8,812.87	11,478.11	22,826.90	21,803.61
- Deferred Tax Assets	0.00	0.00	0.00	0.00
Net Profit after Tax and dividend	21,046.99	35,780.25	57,406.90	62,570.13
Add: Balance brought from previous year	4,34,266.05	398,485.79	5,25,252.09	462,681.96
Surplus/(loss) carried to Balance Sheet	4,55,313.03	434,266.05	5,82,658.99	525,252.09

### State of the Affairs of the Company

The Company continues to be in the business of Trading of Sugar and its allied products domestically by virtue of expertise in manufacturing and trading of commodity for several years now. Besides the business of trading, the Board of Directors of the Company has proposed to embark upon making fresh Investments for expansion and growth of the existing business, which includes Investments in Subsidiaries and other new acquisitions, if found feasible and also explore new initiatives into diverse areas of business, capital expenditure, working capital, venturing into the business of Green Energy as a green field project etc.

### Share Capital:

#### Authorized Share Capital

During the year under review, there was no change in authorized share capital of the Company. Authorized share capital of the company as on March 31, 2025 was ₹ 75,00,00,000, comprising of 5,00,00,000 equity shares of ₹ 10 each and 50,00,000 No of 16% Cum Redeemable Preference shares of ₹ 50.

#### Paid-up Share Capital

During the Financial Year 2024-25, there was no change in paid up share capital of the Company. Fully Paid up share capital of the company as on March 31, 2025 was ₹ 36,33,20,000, comprising of the following:

- 1,54,06,400 equity shares of ₹ 10 each
- 1,03,45,600 Equity shares of ₹ 10 each  
- (Converted from 2586400 Equi preference Shares of ₹ 40 each)



3. 20,000 16% Cum. Redeemable Pref. Shares of ₹ 40 each  
- (Rs.10 converted into Equity)
4. 65,000,00 Equity shares of ₹ 10 each

#### Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

#### Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

#### Bonus Shares

The Company has not issued any bonus shares during the year under review.

#### Employees Stock Option

The Company has not provided any Stock Option Scheme to the employees.

#### Dividend

Your Directors have not recommended any dividend on Equity Shares for the year under review.

#### Transfers to Reserves

Your Board of Directors does not appropriate any amount to be transferred to General Reserves during the year under review.

#### Fixed Deposits

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under.

#### Subsidiaries, Associates and Joint venture

During the financial year 2017-18, your company had acquired the Equity Shares in Prudential Ammana Sugars Limited, which has become subsidiary 100 percent of the Company.

Statement containing salient features of the financial statement of the above mentioned subsidiary has been given in Form AOC-1 in the **Annexure-VII** to this report.

Your Company does not have any Joint Ventures or Associate Companies.

#### Number of Meetings of the Board of Directors

The Board of Directors duly met 6 times during the financial year from April 1, 2024 to March 31, 2025, the details of which are given in the Corporate Governance Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and Secretarial Standard -1.

#### Independent Directors' Meeting

The Independent Directors met on February 10, 2025, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### Indian Accounting Standards (IND-AS)

Your Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to the Companies (Indian Accounting Standard) Rules, 2015 as notified by the Ministry of Corporate Affairs on February 16,



2015. Accordingly, your Company has prepared financial results on standalone basis as per Ind-AS, the formats for Unaudited/Audited quarterly financial results i.e. Statement of Profit and Loss and the Unaudited/Audited Half-Yearly Balance Sheet are to be submitted to the stock exchanges, shall be as per the formats for revised Balance Sheet and Statement of Profit and Loss as prescribed in Schedule III to the Companies Act, 2013.

### Extract of Annual Return

As required by Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the Annual Return in Form MGT-9 is available on the Company's website at <http://www.prudentialsugar.com/shareholders information>.

### Directors Responsibility Statement as required under Section 134 of the Companies Act,2013

Pursuant to the requirement under Sec 134 (3)(C) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms that:

- a. in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and Statement of Profit and Loss of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the Annual Accounts for the Financial Year ended March 31, 2025 on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Statement on Declaration given by Independent Directors under Sub-Section (6) of Section 149

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6).

### Management Discussion and Analysis

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis discusses the key issues concerning the business and carried on by the Company and the same is enclosed as **Annexure - V** to this Report.

### Corporate Social Responsibility (CSR) Initiatives:

Section 135 of the Companies Act, 2013 provides the threshold limit for applicability of the CSR to a Company ie. (a) net worth of the Company to be ₹ 500 crore or more; or (b) turnover of the company to be ₹ 1,000 crore or more; or (c) net profit of the company to be ₹ 5 crore or more. As the Company does not fall under any of the threshold limits given above, the provisions of section 135 are not applicable to the Company.

### Audit Committee

The Composition of the Audit Committee is provided in the Corporate Governance Report forming part of this report. All the recommendations made by the Audit Committee were accepted by the Board.

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of the following Directors namely Mr. Dilip Raj Singhvi, Chairman, Ms. Shilpa Bung and Mr. Pradeep Chaturvedi.



### Brief description of terms of reference:

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal;
- carry on the evaluation of every director's performance;
- formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- any other matter as the Board may decide from time to time.

### Nomination and Remuneration policy

In compliance to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has recommended to the Board a Nomination and Remuneration policy with respect to appointment / nomination and remuneration payable for the Directors, Key Managerial Personnel and senior level employees of the Company. The said policy has been adopted by the Board and the same was discussed in the Corporate Governance Report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

### Particulars of Loans, Guarantees or Investments under Section 186

The company has not given any Loans, Guarantees, and made Investments during the Financial Year ended on March 31, 2025, in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

### Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188

All transactions entered by the Company with Related Parties were in the Ordinary course of Business and are at Arm's Length pricing basis. The Audit Committee granted approvals for the transactions and the same were reviewed by the Committee and the Board of Directors.

There were no materially significant transactions with Related Parties during the financial year 2024-25 which were in conflict with the interest of the Company. The details of contracts and arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013 are given as **Annexure - I** to the Board's Report in form # AOC-2 pursuant to Section 134 (3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules 2014.

During the year under review there are no contracts / arrangements / transactions entered by the Company during the financial year with related parties and do not attract the provisions of Section 188 of the Companies Act, 2013.

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 (Act) read with the Companies (Accounts) Rules, 2014

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is prepared and the same is enclosed as **Annexure - II** to this Report.

### Mechanism for Evaluation of Board

Pursuant to section Sec 134 (3)(q) read with Rule 8 (5) (viii) of Companies (Accounts) Rules evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.



**A. Criteria for evaluation of Board of Directors as a whole**

- i. The frequency of meetings;
- ii. The length of meetings;
- iii. The administration of meeting;
- iv. The number of committees and their roles;
- v. The flow of information to board members and between board members;
- vi. The quality and quantity of information; and
- vii. The Disclosure of Information to the stakeholders.

**B. Criteria for evaluation of the Individual Directors**

- i. Ability to contribute and monitor corporate governance practices;
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Participation in long term strategic planning;
- iv. Commitment to the fulfillment of director obligations and fiduciary responsibilities;
- v. Guiding strategy;
- vi. Monitoring management performance and development;
- vii. Statutory compliance & Corporate governance;
- viii. Attendance and contribution at Board /Committee meetings;
- ix. Time spent by each of the member; and
- x. Core competencies.

**Details of Directors or Key Managerial Personnel who were appointed or have resigned during the Year**

In terms of Section 152 of the Companies Act, 2013, Mr. Vinod Kumar Baid, Director would retire by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. Vinod Kumar Baid has offered himself for re-appointment.

Based on the confirmations received from the Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

**Statutory Auditors**

M/s. PPKG & Co., Chartered Accountants, (Firm Registration #009655S) were appointed as Statutory Auditors of your Company to hold office from the conclusion of the 31st AGM until the conclusion of the 36th AGM to be held in the year 2027. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide Notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi.

**Qualification by Statutory Auditors**

There are no Qualification/Reservation or Adverse remarks contained in Independent Auditors Report under Paras: Basis for Qualified opinion:

- i. Since all the shares of the Company were converted into equity Shares the Company did not redeem the 16% Redeemable Cumulative Preference Shares and did not provide for arrears of dividend thereon.
- ii. In view of very limited strength of employees presently working with the Company, the requirements of AS-15 Employee Benefits in respect of gratuity could not be complied with. However, provision for gratuity as required under Payment of Gratuity Act has been provided for.



### Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s.RBM & Associates, Practicing Company Secretaries for conducting Secretarial Audit of the Company for the financial year 2024-25.

### Cost Auditors

The appointment of Cost Auditors for the year ended March 31, 2025, was not mandated since the Company has not been engaged in manufacturing operations.

### Internal Auditors

The Board of Directors of the Company has opined that it was not required to assign the function of Internal Audit to an independent firm of Chartered Accountants to carry out Internal Auditing of books of accounts in pursuance of Section 138 of the Companies Act, 2013 read with rules made there under, in view of the fact that there were no commercial/operational transactions during the year.

### Internal financial control and its adequacy

The Board of your Company has laid down internal financial controls which comply with the provisions of the Companies Act, 2013 and Listing Regulation with Stock Exchange and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

### Corporate Governance

The Company is committed to good corporate governance in line with the SEBI (LODR) Regulations, 2015 and Provisions, Rules and Regulations of the Companies Act, 2013. The Company is in compliance with the provisions on corporate governance specified in the Listing Agreement with BSE. A certificate of compliance from M/s. PPKG & Co., Chartered Accountants and the report on Corporate Governance form part of this Directors' Report.

### Vigil Mechanism

The Board of Directors have adopted Whistle Blower Policy. The Whistle Blower Policy aims at conducting the affairs of the company in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases.

### Secretarial Auditor Report

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors has appointed M/s. RBM & Associates, Company Secretaries as Secretarial Auditors to conduct Secretarial audit of the company for the Financial Year Ended on March 31, 2025.

Secretarial Audit Report issued by RBM & Associates, Company Secretaries in form MR-3 is enclosed as **Annexure – III** to this Annual Report.

### Statement of particulars of appointment and remuneration of managerial personnel

The Statement of particulars of Appointment and Remuneration of Managerial personnel as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - IV** to this Annual Report.

There are no employees whose particulars need to be furnished pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



### Details in respect of adequacy of internal financial controls with reference to the Financial Statements

1. The Company has set internal control systems to maintain accurate and complete accounting records, to safeguard its assets, to prevent and detect any frauds and errors.
2. The Company has appointed Internal Auditors to observe the Internal Controls, whether the workflow of organization is being done through the approved policies of the Company. In every Quarter during the approval of Financial Statements, Internal Auditors will present the Internal Audit Report and Management Comments on the Internal Audit observations; and
3. The Board of Directors of the Company have adopted various policies like Related Party Transactions Policy, Fixed Assets Policy, Whistle Blower Policy, Policy to determine Material Subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

### Change in the nature of business

After to the sale of its business and assets in the year 2017, the Company has been engaged in trading of Sugar and its allied products by virtue of its management and marketing expertise for several years now. However, besides trading, the Board of Directors of the Company is exploring new investment opportunities in diversified areas of business like venturing into the business of Green Energy by setting up a green field project. Plans are also afoot to identify suitable land in Jodhpur in the State of Rajasthan to set up a facility with the support of the Government of Rajasthan. Also, the Company is planning to re-enter into import/export of raw-sugar and white sugar depending upon the opportunities that may arise out of public policies of the Government from time to time.

### The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

As disclosed in the Directors' Report in the Balance Sheet for the previous Financial Year ended March 31, 2024, a few legal cases which were filed by Mr. Ch. Krishna Murthy against the Company and by the Company against him, though not materially significant and would not in any manner impact the going concern status of the Company and the Company's operations in future, are pending at various stages before the respective Courts/Tribunals.

The details of the cases filed:

#	Case Number	Case Status
<b>Against the Company</b>		
1	OS821/2014	The Suit filed by Mr. Ch. Krishna Murthy and Sri Venkateshwara Sugar Industries Private Limited against Mr. Vinod Baid and the Company before the II Additional Chief Judge, City Civil Court, Hyderabad along with Interim Application IA No. 2074 by 2014) seeking injunction on the Postal Ballot conducted by the Company for sale/transfer of the Company's Sugar business and other consequential acts relating to the postal ballot. While the IA 2074 was disposed off in favor of the Company, the Main Suit is presently pending disposal before the Hon'ble Court.
2.	OP 2956/2014	Mr. Ch. Krishna Murthy filed a petition u/s 9 of Arbitration Act before the XXV Additional Chief Judge, City Civil Court, Hyderabad, seeking direction from the Hon'ble Court to appoint a Receiver/Auditor to protect his alleged investment in the Company. The matter is pending before the Hon'ble Court.
3.	CP 184/241	Mr. Ch. Krishna Murthy filed a Company Petition against the Company and the Directors of the Company before the National Company Law Tribunal, Hyderabad for multiple interim reliefs relating to the operations of the Company and the transfer of assets of the Company executed in favor of Natems Sugar Private Limited. Pursuant to the Hon'ble Supreme Court's Order the Company has filed its counter and the matter is pending adjudication before the Tribunal as on date.



#	Case Number	Case Status
<b>By the Company</b>		
1.	<b>OS 384/2013</b>	The Company had filed a Suit against Mr. Ch. Krishna Murthy and six Additional Directors illegally inducted on the Board of the Company by Mr. Ch. Krishna Murthy seeking a direction from the Hon'ble Court to restrain the Respondents from claiming to be the Directors of the Company and also illegally representing the Company. The matter is pending before the Hon'ble Court.
2.	OS 4715/2015	The Company has filed the said Suit against Teja Charities, Tirupati in which Mr. Ch. Krishna Murthy is interested, before the Hon'ble Chief Judge, City Civil Court, Hyderabad seeking decree for a sum of ₹ 1.00 crore being the loan given by the Company to Teja Charities along with interest. The Hon'ble Court was pleased to issue decree in favour of the Company and the execution of the Decree is being pursued.
3.	WP/23442/2015	The Company filed the said WP against IFCI and Sri Venkateshwara Sugar Industries Private Limited before the Hon'ble High Court of Judicature at Hyderabad, seeking direction to IFCI to release the original Title documents of the Company in terms of IFCI's letter of settlement of dues cleared by Sri Venkateshwara Sugar Industries Private Limited, as the Assignee of the said debt. The case is presently pending before the Hon'ble Court
4.	AA No. 86/2013	<b>Arbitration:</b> The Sole Arbitrator appointed by the Hon'ble High Court of Andhra Pradesh has passed final award in the Arbitration Matter in AA No. 86 of 2013 in which the Company was impleaded as a Party pursuant to the Order of the Hon'ble Supreme Court.  The Award was passed directing the Company to pay a sum of ₹ 7.90 crores to Mr. Ch. Krishna Murthy, alleged to have been paid by him to the Company, along with interest @ 24% P.A. from 14.09.2011 till the date of the Award and thereafter, @ 18% P.A. from 30.07.2022 till the date of payment of the said sum (Principal + Interest) of the Award.  However, the Company has initiated the process of Appeal against the Impugned Award under Section 34 of the Arbitration & Conciliation Act, 2013 before the City Civil Court, Hyderabad and the Hon'ble Court was pleased to stay the enforcement of the said Award till the disposal of the Main Suit No. OS 821/2014 pending adjudication before the same Court.

### Material changes and commitments affecting the financial position of the Company

There were no material changes and commitments affecting the financial position of the Company during the year.

### Policy on Sexual Harassment

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended March 31, 2025, the Company has not received any Complaints pertaining to Sexual Harassment.

### Policies

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.



**i. Whistleblower Policy (Policy on vigil mechanism)**

The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistleblower Policy adopted by the Company during fiscal 2022-23.

**ii. Policy for Determining Materiality for Disclosures**

This policy applies to disclosures of material events affecting PSCL. This policy is in addition to the Company's corporate policy statement on investor relations, which deals with the dissemination of unpublished, price-sensitive information.

**iii. Policy on Document Retention**

The policy deals with the retention and preservation of corporate records of the Company.

**Human Resources**

The company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunity to equip them with skills, which would enable them to adapt contemporary technological advances.

**Acknowledgement**

The Directors take this opportunity to place on record their sincere thanks to the Banks and Financial Institutions, Insurance Companies, Central and State Government Departments and the shareholders for their support and co-operation extended to the Company from time to time. Directors are pleased to record their appreciation of the sincere and dedicated services of the employees and workmen at all levels.

Place: Hyderabad

Date: 04.09.2025

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## ANNEXURE - I

### Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

### Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2025, which were not at arm's length basis.

### Details of material contracts or arrangement or transactions at arm's length basis

There were no material contracts or arrangements or transactions with related parties during the financial year 2024-25 which were at arm's length.

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

Place : Hyderabad

Date : 04.09.2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## ANNEXURE-II

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014:

### A. CONSERVATION OF ENERGY:

- i. The steps taken or impact on conservation of energy : -N.A.-
- ii. The steps taken by the Company for utilizing alternate sources of energy: -N.A.-
- iii. The Capital investment on energy conservation equipments : -N.A.-

### B. TECHNOLOGY ABSORPTION:

- i. The Efforts made towards technology absorption: -NIL-
- ii. The Benefits derived like product improvement, cost reduction, product development or import substitution: - NIL-
- iii. Details of technology imported during the past 3 years: No technology has been imported during the past 3 years.
  - a. The details of technology import: -NIL-
  - b. The year of import: -NIL-
  - c. Whether the technology has been fully absorbed: -NIL-
  - d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof: -NIL-
- iv. The expenditure incurred on Research and Development: -N.A.-

### C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

- 1) The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(₹ in Thousands)

Particulars	March 31, 2025
Used	NIL
Earned	NIL

By Order of the Board of Directors  
for Prudential Sugar Corporation Limited

Place : Hyderabad  
Date : 04.09.2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## ANNEXURE-III

Form No. MR-3

## SECRETARIAL AUDIT REPORT

## FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members,**

**M/s Prudential Sugar Corporation Limited**

CIN: L15432TG1990PLC032731

Akash Ganga, Plot#144,

4th Floor, Srinagar Colony,

Hyderabad-500073

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Prudential Sugar Corporation Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the audit period covering the period 1st April 2024 to 31st March 2025, we hereby report that in our opinion, the Company has, complied with the statutory provisions listed here under (In some cases returns are submitted after due date) and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on, 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Sick Industrial Companies Act, 1985.
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereon;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and subsequent amendments thereon;
- (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2016 and subsequent amendments thereon;



- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client and subsequent amendments thereon;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the provisions of the applicable Acts:

Our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the Company and its management and to the best of our judgement and understanding of the applicability of the different enactments upon the Company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, competition law, environments laws, etc.

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that the provisions of the following regulations/guidelines/standards were not applicable to the Company for the Financial Year ended 31.03.2025:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c) SEBI (Share Based Employee Benefits) Regulations, 2014;
- d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards (SS-1 and SS-2) as issued by The Institute of Company Secretaries of India and which became effective from 01.07.2015
- II. The Listing Agreements entered by the Company with The Calcutta Stock Exchange.

We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- d) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



### Management Responsibility

1. Maintenance of secretarial records is the responsibility of the Management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit
2. We have followed the Audit practice and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practice, we followed & provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company or verified the compliance of Laws other than those mentioned above.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

We further report that during the Audit period, the company has not incurred any specific event/action that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, Rules, regulations, guidelines, standards etc.

This Report is to be read with our letter of even date which is annexed "ANNEXURE - A" and forms an Integral Part of this Report.

#### **For RBM Associates**

Company Secretaries

#### **Radhaballav Mandal**

(Proprietor)

C.P.No-20376

Membership No-F8182

UDIN: FOO8182GOO1163710

Place: Kolkata

Date: 04.09.2025



## ANNEXURE - A

### (The secretarial audit report of M/s Prudential Sugar Corporation Limited for the financial year ended 31<sup>st</sup> March 2025)

To,  
**The Members,**  
**M/s Prudential Sugar Corporation Limited,**  
CIN: L15432TG1990PLC032731  
Akash Ganga, Plot#144,  
4th Floor, Srinagar Colony,  
Hyderabad-500073

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For RBM Associates**  
Company Secretaries

Place: Kolkata  
Date: 04.09.2025

**Radhallav Mandal**  
Proprietor  
C.P.No-20376  
M.No-F8182



## ANNEXURE – IV

**Statement of particulars as per Rule 5 of Companies  
(Appointment and Remuneration of Managerial personnel) Rules, 2014.**

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: 2024-25 : NA\*

\* The Company does not have any employees on rolls except Directors and KMPs

- ii. The percentage increase in remuneration of each director, Chief Financial Officer, and Company Secretary in the financial year 2024-25

S.No.	Name of the Director	Percentage increase in remuneration
1	Mr. K. Subba Rao, Whole Time Director	NIL
2	Mr. Vinod Baid, Director	NIL
3	Mr. Y. Ravinder Reddy	NA
4	Mr. Kishore Jhunjhunwala	NA
5	Ms. Sadhana Bhansali	NA
6	Mr. Mahip Jain	NA
7	Mr. Dilip Raj Singhvi	NA
8	Ms. Shilpa Bung	NA
9	Mr. Pradeep Chaturvedi	NA
10	Mr. Anit Kumar Surana, CFO	NIL
11	Mr. Sandeep Kumar Daga, CS	NIL

\* Mr. Y. Ravinder Reddy, Ms. Sadhana Bhansali, Mr. Kishore Jhunjhunwala, Mr. Mahip Jain, Mr. Dilip Raj Singhvi, Ms. Shilpa Bung and Mr. Pradeep Chaturvedi were paid sitting fees for attending the Meetings.

\*\* There was no increase in Remuneration paid to Whole Time Director, Chief Financial Officer, and Company Secretary during the Financial Year ended March 31, 2025.

- iii. The percentage increase in the median remuneration of employees in the financial year: NA
- iv. The number of permanent employees on the rolls of company:  
There are 2 permanent employees on the rolls of the Company as on March 31, 2025.
- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA



## ANNEXURE – V

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT 2024-25

The Company since its inception had been engaged, in the business of manufacture of sugar and allied products at its manufacturing facility of 2500 TCD situated at Prudential Nagar, PO Koppedu, Nindra Mandal, Dist: Chittoor, AP - 517 587.

The Company, after the sale of its assets and business in the year 2017 to Natems Sugar Private Limited, has been out of sugar manufacturing business but continued to be in the business of trading of sugar and its allied products by virtue of its expertise in management and marketing for several years. Besides, the Company is now enthusiastically planning to raise fund by way of Preferential Issue of Equity Shares to non-promoter category investors or by any other means of funds raising to make fresh investments in new areas of business, primarily in Green Energy Sector by setting up a green field project in the State of Rajasthan for which concerted efforts are being made.

The Company is also keen to embark on investments in Subsidiaries and new acquisitions of existing facilities engaged in manufacturing of agri-related projects. The Company has also been exploring potential opportunities for joint ventures with prospective and experienced industrialists and entrepreneurs in other profitable business segments and the Company is engaged itself in carrying out due diligence for a few such proposals on hand. Study by expert consultants is in progress so as to ascertain and evaluate their commercial viability.

The Company with its experienced and eminent Board of Directors, hopes to zero in on some or other projects related to Green Energy, Agri-related products etc., to make meaningful use of its financial health.

The Company firmly believes that Human Resources are the most important organ of an organization and need to be used effectively and as success, and stability and growth of the organisation depends on its ability in best nurturing and developing such Human Resources. As your Company goes forward with enriching its Human Resources and pursuing new goals, we are confident to succeed in identifying and venturing into a profitable business in the ensuing Financial Year.

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

Place : Hyderabad  
Date : 04.09.2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## ANNEXURE – VI

### REPORT ON CORPORATE GOVERNANCE

In India, the Securities and Exchange Board of India (SEBI) regulates Corporate Governance for Listed Companies through SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Company's compliance with the requirements of Corporate Governance is set out below:

#### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

PRUDENTIAL SUGAR CORPORATION LIMITED ("PSCL"/the "Company") is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholder value. The Company's core philosophy on the code of Corporate Governance is to ensure:

- Fair and transparent business practices;
- Accountability for performance;
- Compliance of applicable statute;
- Transparent and timely disclosure of financial and management information;
- Effective management control and monitoring of executive performance by the Board; and
- Adequate representation of promoter, executive and independent directors on the Board.

#### 2. BOARD OF DIRECTORS :

The Board of Directors along with its Committees provides leadership and guidance to the Company's management and supervises the Company's performance. As at March 31, 2025, the Board of Directors ("Board") comprises of Six Directors, of which 1 is Executive, 2 are Non- Executive Directors, and remaining 3 are independent directors. The Chairman of the Board is Non-Executive Director (promoter).

The composition and category of the Board of Directors is as follows:

#	Name of the Director	Designation	Category
1.	Mr. Vinod Kumar Baid	Chairman	Non-Executive Director (Promoter)
2.	Mr. Kurra Subba Rao	Whole-Time Director	Executive Director
3.	Mr. Mahip Jain	Director	Non-Executive Director
4.	Mr. Dilip Raj Singhvi	Director	Independent Director
5.	Ms. Shilpa Bung	Director	Independent Director (Woman Director)
6.	Mr. Pradeep Chaturvedi	Director	Independent Director

All independent directors possess the requisite qualifications and are very experienced in their own fields. All Directors except Independent Directors were liable to retire by rotation. None of the directors are members of more than seven committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on March 31, 2025 are given below:



In other Public Companies\*\*

Name of the Director	No. of other Directorships*	Membership	Chairmanship
Mr. Vinod Baid	10	NIL	NIL
Mr. Kurra Subba Rao	NIL	2	NIL
Mr. Mahip Jain	12	1	NIL
Mr. Dilip Raj Singhvi	6	NIL	3
Ms. Shilpa Bung	7	3	NIL
Mr. Pradeep Chaturvedi	NIL	3	NIL

Notes:

- Other Directorships exclude foreign companies, private limited companies and alternate directorships.
- Only membership in Audit Committee and Stakeholders' Relationship Committee has been reckoned for other Companies Memberships.

**Board Procedure:**

During the year under review Board met Six times on 30.05.2024, 14.08.2024, 06.09.2024, 24.09.2024, 14.11.2024 and 10.02.2025. The Board meets at least once in every quarter to review the Company's operations and the maximum time gap between any two meetings is not more than 120 days.

The attendance of each Director at the Board Meetings and last Annual General Meeting held during the year under review are as under:

Name of the Director	Number of Board Meetings		Attendance at AGM held on Sept 30, 2024
	Held	Attended	
Mr. Vinod Kumar Baid	6	6	Yes
Mr. Kurra Subba Rao	6	5	No
Mr. Y. Ravinder Reddy	6	4	Yes
Ms. Sadhana Bhansali	6	1	No
Mr. Kishore Jhunjunwala	6	2	Yes
Mr. Mahip Jain	6	6	Yes
Mr. Dilip Raj Singhvi	6	2	No
Ms. Shilpa Bung	6	1	No
Mr. Pradeep Chaturvedi	6	1	No

The company places before the Board all those details as required under Schedule-V of the listing Regulation. The dates for the board meetings are fixed after taking into account the convenience of all the directors and sufficient notice is given to them. Detailed agenda notes are sent to the directors. All the information required for decision making are incorporated in the agenda. Those that cannot be included in the agenda are tabled at the meeting. The chairman appraises the Board on the overall performance of the company at every board meeting. Legal issues, write-offs, provisions, purchase and disposal of capital assets are all brought to the notice of the Board. The Board reviews performance, approves capital expenditures, sets the strategy the company should follow and ensures financial stability. The Board takes on record the actions taken by the company on all its decisions periodically.

**Disclosure of relationship between Directors inter-se: -NA-**



### Independent Directors Meeting

Schedule IV of the Companies Act, 2013 and the Rules under it mandate that the independent directors of the Company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. It is recommended that all the independent directors of the Company be present at such meetings. These meetings are expected to review the performance of the non-independent directors and the Board as a whole, as well as the performance of the chairman of the Board, taking into account the views of the executive directors and non-executive directors; assess the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

Even before the Companies Act, 2013 came into effect, our Board's policy required our independent directors to hold quarterly meetings attended exclusively by the independent directors. At such meetings, the independent directors discuss, among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, human resource matters and performance of the executive members of the Board, including the Chairman

### 3. COMMITTEES OF THE BOARD:

The Company currently has the following Committees of the Board:

- a. Audit Committee;
- b. Nomination and Remuneration Committee; and
- c. Stakeholders Relationship, Grievance and Share Transfer Committee.

#### a. **Audit Committee**

The audit committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the company. The terms of reference of the audit committee covers all matters specified in and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/ financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the company.

The audit committee reviews the compliance with legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, statutory auditor. The audit committee takes note of any default in the payments to creditors and shareholders. The committee also looks into those matters specifically referred to it by the Board. The statutory auditors were present at all audit committee meetings.

As on 31st March 2025 the committee comprised of three independent directors and one executive director, all of whom are financially literate and have relevant finance / audit exposure. The chief financial officer is permanent invitee to the meetings of the committee. The other directors are invited to attend the audit committee meetings as and when required. The composition of the audit committee is as per and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Chairman of the Audit Committee was present at the previous Annual General Meeting of the company held on September 30, 2024.

#### \* **Audit Committee meetings:**

- Four Audit Committee Meetings were held during the year ended March 31, 2025. The maximum time gap between any of the two meetings was not more than four months.
- The Audit Committee meetings were held on 30.05.2024, 14.08.2024, 14.11.2024 and 10.02.2025.



Composition of the Audit Committee and the details of meetings held and attended by its members are given below:

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mr. Y. Ravinder Reddy	Chairman (upto 30.09.2024)	4	2
Mr. Kurra Subba Rao	Member	4	4
Mr. Kishore Jhunjunwala	Member (upto 30.09.2024)	4	1
Ms. Sadhana Bhansali	Member (upto 30.09.2024)	4	1
Mr. Dilip Raj Singhvi	Chairman (from 01.10.2024)	4	2
Ms. Shilpa Bung	Member (from 01.10.2024)	4	1
Mr. Pradeep Chaturvedi	Member (from 01.10.2024)	4	1

**b. Nomination and Remuneration Committee**

**\* Composition:**

- The Nomination and Remuneration Committee was constituted by the Board with Independent Directors with Independent Director as its Chairman.
- The Minutes of the Meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

**\* Composition of the Committee is given below:**

Name of the Director	Designation
Mr. Y. Ravinder Reddy	Chairman (up to 30.09.2024)
Mr. Kishore Jhunjunwala	Member (up to 30.09.2024)
Ms. Sadhana Bhansali	Member (up to 30.09.2024)
Mr. Dilip Raj Singhvi	Chairman (from 01.10.2024)
Ms. Shilpa Bung	Member (from 01.10.2024)
Mr. Pradeep Chaturvedi	Member (from 01.10.2024)

**Brief description of terms of reference:**

- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- carry on the evaluation of every director’s performance;
- formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- any other matter as the Board may decide from time to time.

**Nomination and Remuneration Committee meetings**

- During the period from April 1, 2024 to March 31, 2025, Nomination and Remuneration Committee Meetings were - One

Composition of the Nomination and Remuneration Committee and the details of meeting held and attended by its members are given below:

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mr. Dilip Raj Singhvi	Chairman	1	1
Ms. Shilpa Bung	Member	1	1
Mr. Pradeep Chaturvedi	Member	1	0

- Nomination and Remuneration policy
- The compensation of the executive directors comprises of fixed component and commission. The compensation is determined based on the remuneration prevailing in the industry and the performance of the Company. The remuneration package of the executive directors is periodically reviewed and suitable revision is recommended to the Board by the committee.
- The Non-executive directors are paid sitting fees for attending meetings of Board/Committee. Details of remuneration to all the Directors

Following are the details of sitting fees paid to the Directors for attending Board and Committee Meetings for the year ended March 31, 2025.

Name of the Director	Amount ₹
Mr. Vinod Kumar Baid	---
Mr. Kurra Subba Rao	---
Mr. Y. Ravinder Reddy	14000
Ms. Sadhana Bhansali	3500
Mr. Kishore Jhunjunwala	7000
Mr. Mahip Jain	21000
Mr. Dilip Raj Singhvi	7000
Ms. Shilpa Bung	3500
Mr. Pradeep Chaturvedi	3500

The Remuneration paid to the Managing Director and Whole-time Directors during the year is as follows:

Name of the Director and Designation	Sal-ary ₹	Benefits ₹	Bonuses ₹	Pension ₹	Commis-sion ₹	Service Contracts	Notice Period	Total ₹
K. SubbaRao	—	—	—	—	—	—	As per the Rules of the Company	—

There were no severance fees, stock option plan or performance linked incentive for the Executive/Non-Executive Directors. The appointment of Whole Time Director is made for a period of 3 years on the terms and conditions contained in the respective resolutions passed by the Members in the General Meetings.



### Shares held by Non-Executive Directors

The number of equity shares of the Company held by Non-Executive Directors, as on March 31, 2025 are as follows:

Name of the Director	No. of Equity Shares
	(face value of ₹ 10/- each) held in the Company
Mr. Mahip Jain	14,199
Mr. Dilip Raj Singhvi	15,377
Ms. Shilpa Bung	NIL
Mr. Pradeep Chaturvedi	NIL

- Stake Holders Relationship, Grievance and Share Transfer Committee Composition The Committee consists of the following Directors:

Name of the Director	Designation
Mr. Y. Ravinder Reddy	Chairman (upto 30.09.2024)
Mr. Kishore Jhunjunwala	Member
Ms. Sadhana Bhansali	Member
Mr. Dilip Raj Singhvi	Chairman (from 01.10.2024)
Ms. Shilpa Bung	Member
Mr. Pradeep Chaturvedi	Member

### Stakeholders Relationship Committee meeting during the year was held on February 10, 2025.

#### Terms of Reference

- Stake Holders Relationship, Grievance and Share Transfer Committee oversees and reviews all matters connected with the securities transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual reports/dividends etc.
- The Committee oversees the performance of the Registrar and Transfer agents and recommends measures for overall improvement in the quality of investor services.

<b>Name and designation of Compliance Officer:</b>	Mr. Sandeep Kumar Daga, Company Secretary & Compliance Officer
<b>Email-id for investor Grievances:</b>	pscl.secretarial@gmail.com

Number of Shareholders complaints received so far:

- During the year ended March 31, 2025 the Company has received no complaints
- Number of complaints not resolved to the satisfaction of shareholders is **Nil**.

Attendance of each Director at Stakeholders' Relationship Committee Meeting

Mr. Dilip Raj Singhvi	Independent	1	1
Ms. Shilpa Bung	Independent	1	1
Mr. Pradeep Chaturvedi	Independent	1	0

SEBI vide Circular Ref: CIR/OIAE/2/2011 dated June 3, 2011 informed the company that they had commenced processing of investor complaints in a web based complaints redress system "SCORES". Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES



#### 4. GENERALBODY MEETINGS:

The details of date, location and time of the last three Annual General Meetings held are as under:

Financial Year ended	Date	Time	Venue
31.03.2024	30.09.2024	02:30 PM	Through Video Conferencing (VC)/Other Audio Visual Means(OAVM) at its Registered Office at "AkashGanga", Plot No. 144, 4th Floor, Srinagar Colony, Hyderabad-500073
31.03.2023	30.09.2023	02:30 PM	Through Video Conferencing (VC)/Other Audio Visual Means(OAVM) at its Registered Office at "AkashGanga", Plot No. 144, 4th Floor, Srinagar Colony, Hyderabad-500073
31.03.2022	30.09.2022	03:30 PM	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at its Registered Office at "AkashGanga", Plot No. 144, 4th Floor, Srinagar Colony, Hyderabad-500073

Special Resolutions passed during the previous three Annual General Meetings:

- i. 33rd Annual General Meeting - September 30, 2024
- ii. 32nd Annual General Meeting - September 30, 2023
- iii. 31st Annual General Meeting - September 30, 2022

#### 5. DISCLOSURES:

##### a. Related party transactions

During the year ended March 31, 2025, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to the Annual Accounts.

##### b. Details of non-compliance, etc.

A Statement of Compliance with all Laws and Regulations as certified by the Director and Whole Time Director is placed at periodic intervals for review by the Board.

There were non-compliances due to suspension of trading by stock exchanges and removal of name from the listing portal.

##### c. Disclosure of Accounting Treatment:

The Company has followed the accounting standards in the preparation of its financial statements.

##### d. Whistle Blower policy

The Board of Directors of the Company had adopted the Whistle Blower Policy. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct policy.

The Audit Committee reviews periodically the functioning of whistle blower mechanism.

No employee has been denied access to the Audit Committee. A copy of the Whistle Blower Policy is also hosted on the website of the Company [www.prudentialsugar.com](http://www.prudentialsugar.com)

The chairman of the Audit Committee had not received any complaint during the Financial Year ended March 31, 2025.



**e. Board Disclosures - Risk Management**

The Company has constituted Risk Management Committee and Risk Management Policy which has been adopted by the Board of Directors. Currently, the Company's risk management approach comprises of the following:

- Governance of Risk
- Identification of Risk
- Assessment and control of Risk

The risks have been prioritized through a company-wide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company had appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

The details of Risks identified and mitigation measures undertaken are presented to the Board of Directors and the Audit Committee on a quarterly basis. The Board and the Audit Committee provides oversight and review the risk management policy periodically.

A detailed note on the risks is included in the Management Discussion and Analysis annexed to the Directors' Report.

**f. Code of Conduct**

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with covering all the Board members and Senior Management Personnel of the Company. An affirmation of compliance with the code is received from them on an annual basis.

**g. Executive Director and CFO Certification**

The Whole Time Director and the CFO have furnished a Certificate to the Board for the year ended March 31, 2025 as required by SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, and is separately annexed.

**h. Proceeds from public issues, rights issues, preferential issues, etc.**

During the year ended March 31, 2025, there were no proceeds from public issues, rights issues, preferential issues, etc.

**i. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.**

The Company has complied with all the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year 2024-25. Separate persons to the post of Chairman and Executive Director and Reporting of Internal Auditors to the Audit Committee have been adopted from non-mandatory requirements.

**j. Reconciliation of Share Capital Audit**

A quarterly audit was conducted by a Practicing Company Secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates submitted to the stock exchanges within the prescribed time limit. As on March 31, 2025 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories. 2,62,57,289 equity shares representing 81.41% of the paid up equity capital have been dematerialized as on March 31, 2025.

**k. Details about familiarization of programme.**

Senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc. and seek their opinions and suggestions on the same. Also, the Directors are briefed on their specific responsibilities and duties that may arise from time to time. Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Policy on material events as per Listing Regulation, Whistle blower policy, and Risk Management Policy.

The Statutory Auditors and Internal Auditors of the Company have made a presentation to the Board of Directors with regard to provisions of Companies Act, 2013 and Listing Regulation, 2015 and its impact on the Company. Further Statutory Auditors and Senior Management will make a presentation to the Board of Directors on regulatory changes while approving the Quarterly Financial Results.

Website: [www.prudentialsugar.com](http://www.prudentialsugar.com) Investor Relations

**j. Related Party Transactions policy.**

In terms of the listing Regulation, 2015, the Board of Directors of the Company have adopted a policy to determine Related Party Transactions.

The policy is placed on the website of the company [www.prudentialsugar.com](http://www.prudentialsugar.com)

**6. MEANS OF COMMUNICATION**

Quarterly results: Quarterly financial results have been submitted with Stock exchanges. Official news releases along with quarterly results are displayed on the Company's website: [www.prudentialsugar.com](http://www.prudentialsugar.com)

The Company presentations made to the investors/ analysts are placed on the Company's website: [www.prudentialsugar.com](http://www.prudentialsugar.com)

**a. Management Discussion and Analysis (MDA) Report**

The report on MDA is annexed to the Directors' Report and forms part of this Annual Report.

**7. GENERAL SHAREHOLDER INFORMATION**

a.	Annual General Meeting	: 34th Annual General Meeting
	General Meeting Date	: 30.09.2025
	Time	: 02:30 PM
	AGM to be held	: through Video Conferencing (VC) /Other Audio Visual Means(OAVM)
b.	Date of Book Closure	: 23.09.2025 to 30.09.2025
c.	Dividend Payment Date	: NA
d.	Listing on Stock Exchange	Company's equity shares are listed at

Name and Address of the Stock Exchange	Script Code
BSE Limited Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400 001.	500342
NSE Limited Exchange Plaza, G-Block, Bandra-Kurla Complex, Bandra, Mumbai - 400 051	PRUDMOULI



- a. Market Price Data: High and low during each month from April 1, 2024 to March 31, 2025.

MONTH	HIGH PRICE	LOW PRICE
April – 2024	28.19	21.47
May – 2024	26.45	22.80
June – 2024	27.45	21.95
July – 2024	24.25	20.20
August – 2024	31.45	19.55
September – 2024	56.44	28.05
October – 2024	75.88	57.56
November – 2024	71.70	51.21
December – 2024	72.15	58.80
January – 2025	71.75	43.80
February - 2025	55.62	46.78
March - 2025	50.30	40.71

- b. Registrar & Share Transfer Agents: (for Shares held in both Physical and Demat mode) M/s. R&D Infotech Private Limited 1st Floor, 7A, Beltala Road, Kolkata - 700 026. West Bengal. Phone No. 033 - 2419 2641/2642

- c. Share transfer System and Dematerialization of Shares:

SEBI vide its Circular No. CIR/MIRSD/8 /2012, dated July 5, 2012 has reduced the time-line for registering the transfer of shares to 15 days, the Physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

Any transferee who wishes to dematerialize the shares may approach a Depository participant along with a duly filled Demat Request Form, who shall, on the basis of the Share Certificate, generate a demat request and send the same to the Registrar and Share transfer Agents (RTA). On receipt, the Depository Registrar confirms the request.

All requests for Dematerialization of shares are processed and the confirmation is given to the respective Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), within 21 days of receipt.

- d. Distribution of Shareholding Table - I (Distribution of holdings)

Shareholding of			Shareholders		Share Amount Nominal value of	
			Number	% to Total	(in ₹)	% to Total
Upto		500	11678	88.17	2174744	6.74
501	—	1000	652	4.92	547698	1.70
1001	—	2000	386	2.91	601508	1.87
2001	—	3000	100	0.76	254221	0.79
3001	—	4000	90	0.68	339135	1.05
4001	—	5000	51	0.39	242291	0.75
5001	—	10000	129	0.97	997618	3.09
10001		50000	120	0.91	2964663	9.19
50001		100000	21	0.16	1421426	4.41
1,00,001		and above	18	0.14	22708696	70.41
<b>Grand Total</b>			<b>13245</b>	<b>100.00</b>	<b>322520000</b>	<b>100.00</b>

**i. Shareholding Pattern**

Category	No. of shares held	Percentage of Shareholder
1. Promoters/Directors/ Associates	2,02,30,627	62.73
2. Mutual Funds and UTI	3,41,500	1.06
3. Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/ Non-Government Institutions)	12,900	0.04
4. FIIs	—	—
5. Private Corporate Bodies	28,84,218	8.94
6. Indian Public	87,82,755	27.23
7. NRIs / OCBs	—	—
8. Others	—	—
Total	3,22,52,000	100.00

**e. Dematerialization of Shares & Liquidity**

The Company's shares are available for dematerialization with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 2,62,57,289 equity shares were dematerialized representing 81.41% of the total paid up equity share capital of the Company as on March 31, 2025. ISIN: INE024D01016

**f. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity. The Company has not issued any GDRs/ADRs and there are no outstanding warrants or any Convertible instruments.****g. Address for Correspondence:**

"AKASH GANGA" Plot No. 144, 4th Floor Srinagar Colony, Hyderabad - 500 073, Telangana State, India 040-23746451& Fax No.040-66822871 E-mail: pscl.secretarial@gmail.com; Website: www.prudentialsugar.com

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

Place: Hyderabad

Date : September 04, 2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## ANNEXURE – VII

### FORMAOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

##### Part “A”: Subsidiaries (Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Prudential Ammana Sugars Limited
2.	Reporting period for the subsidiary concerned, if	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees
4.	Share capital	5,10,00,000
5.	Reserves & surplus	22,73,78,257
6.	Total assets	76,55,77,606
7.	Total Liabilities	48,71,99,349
8.	Investments	27,58,544
9.	Turnover	Nil
10.	Profit / (Loss) before taxation	5,03,73,931
11.	Provision for taxation	1,40,14,028
12.	Profit / (Loss) after taxation	3,63,59,903
13.	Proposed Dividend	Nil
14.	Extent of shareholding (In percentage)	100.00%

- Names of subsidiaries which are yet to commence operations - Nil
- Names of subsidiaries which have been liquidated or sold during the year – Nil

##### Part “B”: Associates and Joint Ventures: Nil

- Names of associates or joint ventures which are yet to commence operations. – Nil.
- Names of associates or joint venture which have been liquidated or sold during the year – Nil

By Order of the Board of Directors  
for Prudential Sugar Corporation Limited

Place: Hyderabad  
Date: September 04, 2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

To

The Members

I, hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed compliance with the code of conduct for the year ended March 31, 2025.

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

Place: Hyderabad

Date: September 04, 2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

### **PRUDENTIAL SUGAR CORPORATION LIMITED**

We have reviewed the compliance of conditions of Corporate Governance by Prudential Sugar Corporation Limited, for the year ended March 31, 2025, as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Certificate of Corporate Governance as stipulated in the said Clause. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

No investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, for the Financial Year 2024-25.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **PPKG & Co.,**  
Chartered Accountants  
Firm Registration No.009655S

Date: 04.09.2025  
Place: Hyderabad

**Girdhari Lal Toshniwal**  
**Partner**  
**Membership No. 205140**  
**UDIN: 25205140BMOPEF3545**



## CEO AND CFO CERTIFICATE

We hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that there are no:
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

By Order of the Board of Directors  
**for Prudential Sugar Corporation Limited**

Place: Hyderabad  
Date : September 04, 2025

**Mahip Jain**  
Director  
DIN: 07130462

**Vinod Kumar Baid**  
Director  
DIN: 00010142



## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members,  
**PRUDENTIAL SUGAR CORPORATION LIMITED,**  
“Akash Ganga”, Plot No.144,  
4<sup>th</sup> Floor, Srinagar Colony,  
Hyderabad – 500 073.  
Telangana.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PRUDENTIAL SUGAR CORPORATION LIMITED having [CIN:L15432TG1990PLC032731] and having registered office at “Akash Ganga”, Plot No.144, 4th Floor, Srinagar Colony, Hyderabad – 500 073. Telangana. (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Vinod Baid	00010142	04/09/2001
2	Mr. Kurra Subba Rao	02552019	16/05/2013
3	Mr. Mahip Jain	07130462	30/06/2021
4	Mr. Dilip Raj Singhvi	00898902	01/10/2024
5	Ms. Shilpa Bung	08257931	01/10/2024
6	Mr. Pradeep Chaturvedi	10770101	01/10/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **RBM Associates**  
Company Secretaries

Date: 04.09.2025  
Place: Kolkata

**Rabhaballav Mandal**  
Proprietor  
FCS:8182; CP No. 20376  
UDIN: FOO8182GOO1163842



# Independent Auditor's Report

To  
The Board of Directors of  
Prudential Sugar Corporation Limited

## Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

We have audited the accompanying standalone financial statements of Prudential Sugar Corporation Limited, which comprise the Standalone Balance Sheet as at 31st March, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us except for the information referred to in Basis for Qualified opinion of our report, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view subject to:

- i. The Financial Statements of the company as on 31<sup>st</sup> March, 2025 have been prepared as per IND AS. However, we would like to convey that conversion provisions as per IND AS 101 as on transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities, The impact of the same on these financial statements are unascertainable;
- ii. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;

The impact of all of the above on the financial statements are unascertainable, gives a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2025 of its profits and the cash flows for the year ended 31<sup>st</sup> March, 2025.

### Basis for Qualified Opinion

- The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Other Non-Current Liabilities, Current Liabilities & Other Current Liability are subject to Confirmation/reconciliations. The Impact of the same is, unascertainable.
- We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide abasis for our opinion.

### Key Audit Matter

- Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



- We have determined the matter described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our Audit addressed the key audit matter
Carrying value of Investment in Subsidiary entity. The Company has an investment of Rs. 259.99 lakhs in its subsidiary M/s. Prudential Ammana Sugars Ltd.	Review of the disclosures made by the company in the financial statements in this regard.

**Information other than the Financial Statements and Auditor’s Report thereon**

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management for the Standalone Financial Statements**

- The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- In preparing the financial statements, management is 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 management 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 Company’s financial reporting process.

**Auditors Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report on Standalone Financials that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design 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 override 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 explaining our opinion on whether the company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the standalone financial statements dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2025 from being appointed as a director in terms of section 164(2) of the Act;



- f) According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls we give in Annexure B to the extent applicable.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule-11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position as at 31<sup>st</sup> March 2025;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31<sup>st</sup> March 2025;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
  - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - vi. No Dividend has been declared or paid during the year by the company, hence provisions of section 123 of the Companies Act, 2013, are not applicable.
  - vii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's.

Further during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For **PPKG & Co**  
Chartered Accountants  
Firm's Registration No.: 009655S

**Girdhari Lal Toshniwal**  
Partner  
Membership No: 205140

Place: Hyderabad  
Date: 30<sup>th</sup> May 2025  
UDIN No-25205140BMOPDC2197



## ANNEXURE – A

### TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF M/S PRUDENTIAL SUGAR CORPORATION LIMITED, FOR THE YEAR ENDED MARCH 31, 2025

Based on the Audit Procedures performed for the purpose of reporting a true and fair view on the Standalone Financial Statements of the Company and taking into consideration the information and explanations given to us and the Books of Accounts and other records examined by us in the normal course of Audit, and to the best of our knowledge and belief, we report that:

- (i)
  - a. Prudential Sugars Corporation Ltd has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - b. The Company has a regular program of physical verification of its Property, Plant and Equipment under which all the Assets are verified in a phased manner over a period.
  - c. The company does not own any Immovable property. However, the company holds a share in Temple Buildings for which no records are available to ascertain title of the property
  - d. The Company has not revalued any of its Property, Plant and Equipment’s during the year.
  - e. As per the information given to us there are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii)
  - a. In our opinion and according to the information and explanation give to us, as the company is engaged in Trading activity, it is not holding any inventory during the year.
  - b. The company has not availed any working capital during the year and hence this clause is not applicable during the year
- (iii) The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships
  - a. (A) The company has taken and granted loans to its subsidiary company (Prudential Ammana Sugars Ltd) amounting to Rs 3,677.62(in lakhs)
  - (B) Details of loans or advances and guarantees or security to parties other than subsidiaries, Joint ventures and associates:

Sr. No	PARTY NAME	NATURE OF LOAN	AMOUNT (RS)
1	Anuj Global Homes Private Limited	Unsecured	8,60,26,483.00
2	B & B Realty Ltd	Unsecured	46,27,288.00
3	Beekay Steel Industries Ltd	Unsecured	95,25,000.00
4	CVS Teja Charity	Unsecured	1,87,63,584.00
5	Dr Sujit Bhattacharya	Unsecured	54,88,219.00
6	Kalikapur valley developer	Unsecured	58,36,057.00
7	Sangam Commodities Pvt. Ltd.	Unsecured	1,54,69,860.00
8	Sappers Finance & Consultancy Pvt. Ltd	Unsecured	87,19,993.00
9	Space circle club	Unsecured	47,83,500.00
10	Utkal Builders Ltd	Unsecured	3,29,09,186.00

- b. All terms and conditions are as per the benefits of the company and are not prejudice to company’s interest.
- c. In respect of loans and advances in the nature of loans, there is no repayment of principal received during



the year whereas accrued interest has been recorded in books but the same has not been received during the year

- d. There is no such amount which is overdue more than 90 Days of above-mentioned loan.
  - e. No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
  - f. The company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not Made any Investments, given Security / Guarantee, which is covered under the provisions of Section 185 and 186 of the Companies Act, 2013. The same is in compliance with Sections 185 and 186 of the Companies Act, 2013, in respect of Loans.
- (v) The Company has not accepted any Deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
- (vi) As informed to us that the provisions of Section 148 are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and based on the audit procedures carried out, the Company is not been regular in depositing undisputed statutory dues like Income Tax, Professional Tax, Provident Fund and Tax Deducted at Source with the appropriate authorities. As at March 31, 2025, certain undisputed statutory dues were in arrears for a period exceeding six months from the date they became payable. These include, inter alia, non-deposit of PT, PF and TDS for the financial year 2024-25. Further, as per the books of account, an amount of ₹ 37,34,839.71 payable towards TDS liability remains outstanding in the name of *Prudential Sugars Corporation Limited*
- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as Income during the year in the Tax Assessments under the Income Tax Act, 1961(43 of 1961).
- (ix) According to the records of the Company examined by us and as per the information and explanations given to us, we hereby report that:
- a. The Company has not defaulted in repayment of Loans or Borrowings to any Bank during the Year under review. The Company has No Loans or Borrowings payable to Financial Institutions or Government and does not have any Outstanding Debentures during the year.
  - b. The Company is not declared Willful Defaulter by any Bank or Financial Institution or other Lender.
  - c. Term loans were applied for the purpose for which the loans were obtained.
  - d. On an overall examination of the standalone statements of the company, no funds raised by the Company for short-term has been utilized for long-term purposes.
  - e. On an overall examination of the standalone statements of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates or Joint Ventures.
  - f. The Company has not raised loans during the Year on the Pledge of Securities held in its Subsidiaries, Joint Ventures or Associate Companies.
- (x) a. During the year, the Company has not made any Initial Public Offer during the year.
- b. The Company has not made any Preferential Allotment or Private Placement of Shares or Convertible Debentures during the year under review.



- (xi) a. In our opinion and according to the information and explanation given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year under review.
- b. No Report under sub-section (12) of Section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the Management, no Whistle Blowers Complaints were received during the year under review.
- (xii) The Company is not a Nidhi Company, and accordingly, provisions of Clause 3(xii) of the Order are not applicable.
- (xiii) According to the information and explanation given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable the requisite details have been disclosed in the Financial Statements.
- (xiv) As per the provisions of Companies Act 2013, and based on our examination the company does not have adequate Internal Audit system commensurate with size and nature of its business and hence Internal Audit Report was not provided to us.
- (xv) According to the information and explanation given to us, the Company has not entered in any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has not conducted any NBFC Company during the year.
- (xvii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
- (xviii) There has been no resignation of the Statutory Auditors of the Company during the year.
- (xix) On the basis of the Financial Ratios, ageing and expected dates of realization of Financial Assets and payment of Financial Liabilities, other information accompanying the Financial Statements, the Auditor's knowledge of the Board of Directors and the Management's plans, the Auditor is of the opinion that no material uncertainty exists as on the date of the Audit Report and that the Company is capable of meeting its Liabilities existing at the Date of Balance Sheet, as and when they fall due within a period of one year from the Balance Sheet Date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company is not liable to contribute under Section 135 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xx) of the order are not applicable.
- (xxi) There has been qualifications and adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies to be included in the consolidated financial statements.

For **PPKG & Co**  
Chartered Accountants  
Firm's Registration No. 009655S

**CA Girdhari Lal Toshniwal**  
Partner  
Membership No. 205140  
UDIN: 25205140BMOPDC2197

Date: 30/05/2025  
Place: Hyderabad



## ANNEXURE B

### TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF PRUDENTIAL SUGAR CORPORATION LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

#### Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

##### Opinion

1. In conjunction with our audit of the standalone financial statements of Prudential Sugar Corporation Limited ('the Company') as at and for the year ended 31<sup>st</sup> March 2025, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.
2. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31<sup>st</sup> March 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

##### Management's Responsibility for Internal Financial Controls

3. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

##### Auditor's Responsibility

4. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.



### Meaning of Internal Financial Controls over Financial Reporting

7. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include those policies and procedures that
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
  - (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

8. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **PPKG & Co**  
Chartered Accountants  
FR. No.: 009655S

**Girdhari Lal Toshniwal**  
Partner  
Membership No: 205140

Place: Hyderabad  
Date: 30th May, 2025



## STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2025

(₹.In Thousands)

PARTICULARS	NOTE	As at 31st March, 2025.	As at 31st March, 2024.
<b>(I) ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	1475.13	1560.90
(b) Pre-Operating Expenses		-	-
(c) Work in Progress		-	-
(d) Financial Assets		-	-
(ii) Other financial Assets		-	-
		<b>1475.13</b>	<b>1560.90</b>
<b>(2) Current Assets</b>			
(a) Inventories			-
(b) Financial Assets		-	-
(i) Investments	3	31,527.31	31,527.31
(ii) Trade Receivable	4	1,287.72	86,518.57
(iii) Cash and Cash Equivalents	5	4,267.18	58,682.48
(iv) Loans	6	609,319.15	583,091.33
(iv) Other Advances	7	763,375.26	353,275.48
(c) Other Current Financial Assets		-	-
(d) Tax Assets		-	-
(e) Other Current Assets		-	-
(f) Deferred Tax Assets		152,594.00	152,594.00
		<b>1,562,370.62</b>	<b>1,265,689.17</b>
<b>TOTAL</b>		<b>1,563,845.74</b>	<b>1,267,250.07</b>
<b>(II) EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	363320.00	363320.00
(b) Other Equity	9	530563.03	509516.05
<b>Total equity</b>		<b>893883.03</b>	<b>872836.05</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings-Long Term	10	424,336.36	240,227.00
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
		424336.36	240227.00
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings-Short Term	11	59193.95	63282.73
(ii) Trade Payables	12	55.31	95.03
(iii) Other Financial Liabilities	13	29,240.05	29,240.05
(iv) Provisions	14	43,058.62	34,245.75
(v) Other Current Liabilities	15	114,078.41	27,323.46
(b) Current Tax Liabilities		245626.34	154187.02
<b>TOTAL</b>		<b>1,563,845.74</b>	<b>1,267,250.07</b>

Summary of Significant Accounting Policies  
Accompanying Notes to the Financial Statement

As per our report of even date attached.

For PPKG & CO

Chartered Accountants

Firm Registration No. 009655S

GIRDHARI LAL TOSHNIWAL

Partner

M.No.205140

UDIN: 25205140BMOPDC2197

Date : 30.05.2025

Place:Hyderabad

For and on behalf of Board

Vinod Baid  
Chairman  
DIN :00010142

Mahip Jain  
Director  
DIN:07130462

Anit Surana  
Chief Finance Officer

Sandeep Daga  
Company Secretary



## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ In Thousands)

PARTICULARS	NOTE	As at 31st March, 2025	As at 31st March 2024
<b>Income</b>			
<b>I</b> Revenue From Operations	<b>16</b>	924,051.81	1,048,353.94
<b>II</b> Other Income	<b>17</b>	73,112.92	41,284.73
Total Income		<b>997,164.73</b>	<b>1,089,638.68</b>
<b>IV Expenses</b>			
Cost of Material Consumed		-	-
Purchase of Sugar	<b>18</b>	914,450.23	961,014.46
Employee Benefits Expense	<b>19</b>	5,543.79	8,465.61
Finance Costs	<b>20</b>	33,124.94	7,935.22
Depreciation and Amortization Expense	<b>21</b>	85.78	94.82
Other Expenses	<b>22</b>	14,100.12	60,523.81
Total Expenses		<b>967,304.86</b>	<b>1,038,033.93</b>
<b>V Profit Before Exceptional Items and Tax</b>		<b>29,859.86</b>	<b>51,604.75</b>
<b>VI</b> Exceptional Items - Earlier Debit Balance Written off			<b>4,346.38</b>
<b>VII Profit Before Tax</b>		<b>29,859.86</b>	<b>47,258.36</b>
<b>VIII Tax Expense:</b>			
(1) Current Tax		8,812.87	11,478.11
(2) Deferred Tax			-
Total Tax Expenses		<b>8,812.87</b>	<b>11,478.11</b>
<b>IX Profit/(Loss) for the Period</b>		<b>21,046.99</b>	<b>35,780.25</b>
<b>X Other Comprehensive Income:</b>			
<b>A(i)</b> Items that will not be reclassified to Profit and Loss		-	-
<b>(ii)</b> Income Tax relating to items that will not be reclassified to profit and loss		-	-
<b>B(i)</b> Items that will be reclassified to Profit and Loss		-	-
<b>(ii)</b> Income Tax relating to items that will be reclassified to profit and loss		-	-
<b>XI Total Comprehensive Income for the period (X+XI)</b>		<b>21,046.99</b>	<b>35,780.25</b>
<b>XII Earnings Per Equity Share:</b>			
(1) Basic		<b>0.65</b>	<b>0.64</b>
(2) Diluted		<b>0.64</b>	<b>0.64</b>

Summary of Significant Accounting Policies  
Accompanying Notes to the Financial Statement

**As per our report of even date attached.**

**For PPKG & CO**

**Chartered Accountants**

**Firm Registration No. 009655S**

**GIRDHARI LAL TOSHNIWAL**

**Partner**

**M.No.205140**

**UDIN: 25205140BMOPDC2197**

**Date : 30.05.2025**

**Place:Hyderabad**

**For and on behalf of Board**

**Vinod Baid**  
**Chairman**  
**DIN :00010142**

**Mahip Jain**  
**Director**  
**DIN:07130462**

**Anit Surana**  
**Chief Finance Officer**

**Sandeep Daga**  
**Company Secretary**



## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
<b>Cash Flow from Operating activities</b>		
Net Profit Before Tax & Extraordinary Items	21,046.99	35,780.25
Interest & Other Charges	-	-
Depreciation	85.78	94.82
Dividend & Mutal fund	-	-
Sundry Balance Written Off		469.74
Interest Income	(62,788.18)	(40,837.61)
<b>Operating profit Before Working Capital Changes</b>	<b>(41,655.42)</b>	<b>(4,492.80)</b>
<b>Adjustment for :</b>		
Increase /(decrease) in trade payables	(39.71)	(246.00)
Increase /(decrease) in Other Financial Liability (Current)	180,020.58	295,882.73
(Increase) /decrease in Other Financial Asset (Current)		-
(Increase) /decrease in Balance with revenue authority		-
(Increase) /decrease in Other Current Assets	(436,327.60)	(102,967.71)
(Increase) /decrease in Inventories		-
(Increase) /decrease in Trade Receivables	85,230.85	(85,385.09)
Increase /(decrease) in Current Liabilities	86,754.94	(104,164.72)
Increase/ (decrease) in Current Tax liabilities	8,812.87	11,478.11
Adjustment for provisions		
<b>Cash Generated from Operation</b>	<b>(117,203.48)</b>	<b>10,104.53</b>
<b>Cash Generated from Extraordinary Item</b>		
Interest & Other Income	-	-
Income tax Payment/ refund		
<b>Net Cash Flow from Operation.....(A)</b>	<b>(117,203.48)</b>	<b>10,104.53</b>
<b>Net Cash flow From Investing activities.....(B)</b>		
Dividend Income	-	-
(Increase) / Decrease in fixed assets and Capital work in progress	-	-
(Increase) / Decrease in short term loans & Advance	-	-
	-	-
<b>Net Cash flow From Financing activities.....( C)</b>		
<b>Interest &amp; Other Charges</b>	<b>62,788.18</b>	<b>40,837.61</b>
	<b>62,788.18</b>	<b>40,837.61</b>
<b>Net Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(54,415.30)</b>	<b>50,942.14</b>
<b>Cash &amp; cash Equivalent at the beginning of the year</b>	<b>58,682.48</b>	<b>7,740.33</b>
<b>Cash &amp; cash Equivalent at the end of the year</b>	<b>4,267.18</b>	<b>58,682.48</b>

For and on behalf of Board

For PPKG & CO  
Chartered Accountants  
Firm Registration No. 009655S

Vinod Baid  
Chairman  
DIN : 00010142

Mahip Jain  
Director  
DIN:07130462

GIRDHARI LAL TOSHNIWAL  
Partner  
M.No.205140  
UDIN: 25205140BMOPDC2197  
Place:Hyderabad  
Date : 30.05.2025

Anit Surana  
Chief Finance Officer

Sandeep Daga  
Company Secretary



## NOTE : 1

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### Significant Accounting Policies:

##### Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

##### Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 1. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

#### 2. Intangible Fixed Assets:

- Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably

#### 3. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 4. Depreciation and Amortization:

- Depreciation on the fixed assets is provided under WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:



- Leasehold land and leasehold improvements are amortized over the primary period of lease.
- Intangible assets are amortized over their useful life of 5 years.

#### 5. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### 6. Employee Benefits:

- Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.
- Gratuity provision would be made at the time of payment.

#### 7. Inventories:

- Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

#### 8. Borrowing Costs:

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

#### 9. Revenue Recognition:

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

- Revenue from the sale of goods is recognised when the significant risks and reward of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.



### Other income

- Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- Dividend income is recognized when right to receive is established.

### 10. Taxation:

Tax expense comprises Current and Deferred Tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### 11. Earnings per share:

- Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



**12. Provisions:**

- A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**13. Contingent liabilities:**

- A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably; the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**14. Cash and cash equivalent:**

- Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

**II. NOTES ON ACCOUNTS:**

- The Provision for Income tax has been made based on the computation as per the provisions of Income Tax Act.
- Provision for Gratuity is made at the time of Payment.
- Since the company has only one segment, Segment reporting is not applicable to it.
- The amount shown under receivables / payables is subject to confirmation from respective parties.
- Previous year figures have been re-grouped / re-arranged wherever necessary.

**6. Particulars of Employees:**

Sr. No	Particulars	Amount
a.	Employees who are in receipt of remuneration of ₹ 60,00,000/- or more per annum or Employees who are in receipt of remuneration of ₹ 5,00,000/- or more per month; employed throughout the year	NIL
b.	Employees who are in receipt of remuneration of ₹ 60,00,000/- or more per annum or Employees who are in receipt of remuneration of ₹ 5,00,000/- or more per month; employed for part of the year	NIL

**7. Managerial Remuneration:**

	Designation	Current Year	Previous Year
Mr. Vinod Baid	CHAIRMAN	NIL	NIL
Mr. Kurra Subba Rao	DIRECTOR	NIL	NIL
Mr. Dilip Raj Singhvi	DIRECTOR	NIL	-
Mr. Kishore Jhunjhunwala	DIRECTOR	NIL	NIL
Mr. Pradeep Chaturvedi	DIRECTOR	NIL	-
Mr. Y. Ravinder Reddy	DIRECTOR	NIL	NIL
Mr. Mahip Jain	DIRECTOR	NIL	NIL
Ms. Sadhana Bhansali	DIRECTOR	NIL	NIL
Ms. Shilpa Bung	DIRECTOR	NIL	-

**8. Earnings Per Share:**

(Rs. in Lacs)

Sr. No.	Particulars	Current Year	Previous Year
1.	Net Profit or (Loss) as per Profit and Loss account available for equity share holders	210.47	357.80
2.	Basic Earnings per Share(Rs.)	0.65	0.64
3.	Diluted Earnings per Share(Rs.)	0.64	0.64

**9. Particulars of Auditor's remuneration are as follows:**

(Rs.in Lacs)

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fee	1.90	1.90
<b>TOTAL</b>		<b>1.90</b>	<b>1.90</b>

Deferred tax has been provided in accordance with Accounting Standard 22 on 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India w.e.f., 01.04.2002.

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Opening Deferred Tax Asset/(Liability)	1525.94	1525.94
Deferred Tax Liability on account of difference in depreciation as per Income Tax Act, 1961 and that as per Companies Act, 1956.	-	-
Less/Add: Deferred Tax Assets	-	-
Closing Balance	1525.94	1525.94
Deferred tax liability / assets	-	-

**10. RATIO ANALYSIS**

Particulars	Current Year	Previous Year
Current Ratio	6.36	8.21
Return on Equity Ratio	0.02	0.04
Net Capital Turnover Ratio	1.03	1.20
Return on Capital Employed	0.03	0.05
Net Profit Ratio	0.03	0.05

**11. VALUE OF IMPORTS: (CIF VALUE)**

Particulars	Current Year	Previous Year
NIL	NIL	NIL

**12. EXPENDITURE & EARNINGS IN FOREIGN CURRENCY:**

Particulars	Current Year	Previous Year
Expenditure in Foreign Currency	NIL	NIL
Earnings in Foreign Currency	NIL	NIL
Inflow in Foreign Currency	NIL	NIL

**13. Remittances in Foreign Currency on account of Dividend: NIL**



14. Related party disclosures (as identified by the management) as per Accounting Standard 18 are as given below:

Names of related parties, description of relationship and amount outstanding as on 31st March, 2025.

(₹ in Lacs)

Related Party	Relationship	Balance outstanding as on 31.03.2025		Balance outstanding as on 31.03.2024	
		Payable	Receivable	Payable	Receivable
Sree Venkateshwara Sugars Pvt Ltd.	Common Director	245.40		245.40	
Prudential Ammana Sugars Limited	Subsidiary Company		3677.62		4164.93
Helios Sustainable Energy Limited	Common Director		494.08		0.00
Prudential Green Energy Limited	Common Director		18.57		0.00

15. In respect of the above parties, there is no provision for doubtful debts as on 31st March, 2025 and no amount has been written off or written back during the year in respect of debts due from/to them.

**16. Contingent Liabilities**

- The Company has issued 16% Cumulating Redeemable Preference Shares to promoters in the year 1995-96 redeemable on or before 12.01.2005 which is pending redeemable to the tune of ₹ 8.00 Lacs. The company has also issued 16% Cumulative Redeemable Preference shares for ₹ 400.00 Lacs in the year 1996-97 redeemable on or before 10.02.2006. The company could not redeem the above shares in time as it was registered with BIFR. If redeemed with accumulative dividend the liability is to be ascertained in terms of the modified SEBI rules.
- Income Tax claim of ₹ 70.76 Lacs for A.Y. 2013-14 against which appeal is pending with Appellate Authority. The Company has paid ₹ 10.62 Lacs against above claim.(as on date status to be ascertained)
- The company during the financial year 2022-23 has received order from the office of the commissioner of Central Excise, GST Commissionerate, Tirupati, confirming recovery of ₹ 161.18 Lacs towards Service Tax payable on GTA Services availed by the company during the period from 01.01.2005 to 31.03.2009 along with recovery of interest and penalty under Section 75 & 78 of the Finance Act 1994 respectively. However, the Company had preferred an appeal before the Commissioner of Central Tax and Customs (Appeal), Guntur, to set aside the impugned order. The matter is presently pending adjudication after Personal Hearing to be granted to the Company to present our Case.
- The Company is contesting appropriately all legal cases in the matter related to Mr.Chadlavada Krishna Moorthy.

**As per our report attached**

**For PPKG & CO**  
Chartered Accountants  
Firm Registration No.009655S

**GIRIDHARI LAL TOSHNIWAL**

Partner  
M.No 205140  
UDIN : 25205140BMOPDC2197

**Date : 30.05.2025**  
**Place : Hyderabad**

**For and behalf of the Board  
Prudential Sugar Corporation Limited**

**Vinod Baid**  
Chairman  
DIN # 00010142

**Anit Surana**  
Chief Finance Officer

**Mahip Jain**  
Director  
Din # 07130462

**Sandeep Daga**  
Company Secretary

## NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH 2025

### NOTE - 2 PLANT, PROPERTY AND EQUIPMENT

(₹ in Thousands)

Figures for the year ended 31st March, 2025									
Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK		
	As on 01.04.2024	Addition	Deletion	As on 31.03.2025	For the Year	Deletion	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
1. Building	2,050	-	-	2,050	74	-	600	1,450	1,524
1. Vehicles	350			350	12		325	25	37
Total	2,400	-	-	2,400	86	-	925	1,475	1,561
Previous Year	2,400	-	-	2,400	95	-	839	1,561	1,656





## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

### 2. PROPERTY, PLANT AND EQUIPMENT

(₹ in Thousands)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Gross Block	2,400.00	2,400.00
Add: Addition made during the year	-	-
Less: Deletion made during the year	-	-
Less: Total Accumulated Depreciation	924.88	839.10
<b>Net Block</b>	<b>1,475.13</b>	<b>1,560.90</b>

### 3. INVESTMENTS

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Trade Investments (Valued at cost unless stated otherwise)</b>		
<b>Equity Shares (Quoted)</b>		
500 Shares of ₹ 1/- each fully paid up in KCP Sugars Ltd	4	4
50 Shares of ₹ 10/- each fully paid up in The KCP Ind. Ltd	4	4
100 Shares of ₹ 10/- each fully paid up in Sakthi Sugars Ltd	4	4
5 Shares of ₹ 10/- each fully paid up in Kothari Sugars & Chem Ltd	3	3
100 Shares of ₹ 10/- each fully paid up in Aruna Sunrise Hotels Ltd	2	2
<b>Equity Shares (Unquoted)</b>		
<b>550000 Equity Shares of ₹ 10/- each fully paid up in Prudential Spinners Ltd</b>	5,500	5,500
<b>2599930 Equity Shares of ₹ 10/- each fully paid up in Prudential Ammana Sugars Ltd</b>	25,999	25,999
<b>Other Investments</b>		
<b>National Savings Certificate (Deposited with Forest Department)</b>	11	11
	<b>31,527.31</b>	<b>31,527.31</b>

### 4. TRADE RECEIVABLE

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Sundry Debtors	1,287.72	86,518.57
	1,287.72	86,518.57

#### Ageing Analysis of Sundry Debtors March, 31, 2025

Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1287.72	0.00	0.00	0.00	0.00	1,287.72



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

### 5. CASH AND CASH EQUIVALENTS

(₹ in Thousands)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash on hand	1,180.81	30.90
Balance with Banks	3,086.37	58,651.58
	<b>4,267.18</b>	<b>58,682.48</b>

### 6. LOAN

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loan to Others	241,556.94	166,597.60
Loan to Subsidiary Company -PASL	367,762.21	416,493.73
	<b>609,319.15</b>	<b>583,091.33</b>

### 7. OTHER ADVANCES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances	287,702.49	59,537.21
Balance with Statutory /Govt.Authorities & Judicial Court	475,672.77	293,738.28
	<b>763,375.26</b>	<b>353,275.48</b>

### 8. SHARE CAPITAL

SHARE CAPITAL	As at 31st March,2025	As at 31st March 2024
<b>Authorised Share capital</b>		
5,00,00,000 Equity Shares of ₹ 10/- each	500,000.00	500,000.00
16% Cum.Redeemable Preference Shares of ₹ 50/- each	250,000.00	250,000.00
	<b>750,000.00</b>	<b>750,000.00</b>
<b>Issued</b>		
a) 1,54,06,400 Equity Shares of ₹ 10/- each	154,064.00	154,064.00
b) 1,00,00,000 Equity Shares of ₹ 10/- each issued at a premium of ₹ 10/- each	100,000.00	100,000.00
c) 103,45,600 Equity Shares of ₹ 10/- each (converted from 2586400 Equipref Shares of ₹ 40/- each	103,456.00	103,456.00
d) 20000 16% Cum.Redeemable Pref. Shares of ₹ 40/- each	800.00	800.00
d) 100000 16% Cum.Redeemable Pref. Shares of ₹ 50/- each (Redeemable at any time on or before 10/02/2006)	50,000.00	50,000.00
	<b>408,320.00</b>	<b>408,320.00</b>



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

SHARE CAPITAL	As at 31st March, 2025	As at 31st March 2024
<b>Subscribed &amp; Fully Paid up</b>		
1,54,06,400 Equity Shares of ₹ 10/- each	154,064.00	154,064.00
1,03,45,600 Equity Shares of ₹ 10/- each (Converted from 25,86,400 Equipref Shares of ₹ 40/- each)	103,456.00	103,456.00
20,000 16% Cum.Redemable Pref. Shares of ₹ 40/- each	800.00	800.00
65,00,000 Equity Shares of ₹ 10/- each	65,000.00	65,000.00
	<b>323,320.00</b>	<b>323,320.00</b>
<b>Subscribed but not fully Paid up</b>		
35,00,000 Equity Shares of ₹ 10/- each issued at a premium of ₹ 10 each called up and paid up @ ₹ 2.50 (Forfieted in FY 2022-2023)	-	-
1000000 16% Cum.Redemable Pref Shares of ₹ 50 each ₹ 40 per share each called up and paid up	40,000.00	40,000.00
<b>Total</b>	<b>40,000.00</b>	<b>40,000.00</b>

### Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Equity Share:	No	Amount ₹	No	Amount ₹
Shares outstanding at the beginning of the year	32,252,000	322,520	32,252,000	322,520
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	32,252,000	322,520	32,252,000	322,520
<b>Subscribed but not fully paid up</b>				
<b>Equity Shares - Partly Paid ₹ 2.50</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount ₹</b>
Shares outstanding at the beginning of the year		-	-	-
Issued during the year	-	-	-	-
Forfited during the year		-	-	-
Shares outstanding at the end of the year	-	-	-	-
<b>Equity Shares</b>				
<b>outstanding at the end of the year</b>	<b>32,252,000</b>	<b>322,520</b>	<b>32,252,000</b>	<b>322,520</b>
<b>Preference Shares</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount ₹</b>
Shares outstanding at the beginning of the year	20,000	800	20,000	800
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	20,000	800	20,000	800



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

<b>Subscribed but not fully paid up</b>				
<b>Preference Shares - Partly Paid ₹ 40/-</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount ₹</b>
Shares outstanding at the beginning of the year	1,000,000	40,000	1,000,000	40,000
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,000,000	40,000	1,000,000	40,000
<b>Pref. Shares</b>				
<b>outstanding at the end of the year</b>	<b>1,020,000</b>	<b>40,800</b>	<b>1,020,000</b>	<b>40,800</b>
<b>Total Equity including Pref.Shares</b>		<b>363,320</b>		<b>363,320</b>

### Detailed of Shareholder's holding more than Five percent Equity Shares

<b>Name of Shareholder's</b>	<b>Shares 31.03.2025</b>	<b>% held</b>	<b>Shares 31.03.2024</b>	<b>% held</b>
VAB Ventures Ltd	10,112,838	31.36%	10,477,599	32.49%
Premier Fiscal Services Pvt Ltd	3,400,500	10.54%	3,400,500	10.54%
Chadalavada Krishna Moorthy	2,125,000	6.59%	2,125,000	6.59%
Chadalawada Sucharitha (Sucharitha Manda)	1,238,282	3.84%	2,000,000	6.20%
Pilot Cosultants Private Limited	-	0.00%	1,700,000	5.27%

### 9. OTHER EQUITY

<b>Particulars</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
<b>a. Retained Earnings</b>		
At the commencement of the year	434,266.05	398,485.79
Add: Profit / (Loss) for the year as per Statement of Profit and Loss	21,046.99	35,780.25
Income tax of earlier year	-	-
Dimunition in Value of MF	-	-
At the end of the Year (a)	<b>455,313.03</b>	<b>434,266.05</b>
<b>b. Capital Reserve</b>		
At the commencement of the year	1,500.00	1,500.00
Transfer from General Reserve	-	-
At the end of the Year (b)	<b>1,500.00</b>	<b>1,500.00</b>
<b>c. Securities Premium</b>		
At the commencement of the year	65,000	65,000



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

Particulars	As at 31st March 2025	As at 31st March 2024
Change During the Year		
At the end of the year (c)	<b>65,000</b>	<b>65,000</b>
<b>d. Forfeited Shares Reserve</b>		
At the commencement of the year	8,750	-
Change During the Year		8,750
At the end of the year (d)	<b>8,750</b>	<b>8,750</b>
<b>e. Other Comprehensive Incomes</b>		
At the commencement of the year	-	-
Add: Profit / (Loss) for the year as per Statement of Profit and Loss	-	-
At the end of the Year (e)	-	-
Total (a + b c + d + e)	<b>530,563.03</b>	<b>509,516.05</b>

### 10. LONG TERM BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Rupee loan from banks- IIBI Limited	-	1,127.00
Term Loan from ICICI Bank	424,336.36	239,100.00
	<b>424,336.36</b>	<b>240,227.00</b>

#### Securities provided to ICICI Bank:

- Charge on Current Assets and Movable Fixed Assets
- Corporate Guarantee by M/s. VAB Ventures Ltd
- Personal Guarantee by Mr. Vinod Baid

### 11. SHORT TERM BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Cash Credit from ICICI Bank	59,193.95	63,282.73
	<b>59,193.95</b>	<b>63,282.73</b>

#### Securities provided to ICICI Bank:

- Charge on Current Assets and Movable Fixed Assets
- Corporate Guarantee by M/s. VAB Ventures Ltd
- Personal Guarantee by Mr. Vinod Baid



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 12. TRADE PAYABLE

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry Creditors	55.31	95.03
	<b>55.31</b>	<b>95.03</b>

### 13. OTHER FINANCIAL LIABILITY

Particulars	As at 31st March 2025	As at 31st March 2024
From Parties	29,240.05	29,240.05
	<b>29,240.05</b>	<b>29,240.05</b>

### 14. PROVISIONS (Long Term)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for INCOME TAX	43,058.62	34,245.75
	<b>43,058.62</b>	<b>34,245.75</b>

### 15. OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024
Statutory Dues	4,439.08	4,966.01
Audit Fee Payable		
Advance against sales	85,352.99	14,392.27
Others Liabilities	24,286.34	7,965.19
	<b>114,078.41</b>	<b>27,323.46</b>

### 16. REVENUE FROM SALES

Particulars	As at 31st March 2025	As at 31st March 2024
Sugar Sale	924051.81	1048353.94
	<b>924,051.81</b>	<b>1,048,353.94</b>



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 17. OTHER INCOME

Particulars	As at 31st March 2025	As at 31st March 2024
Interest Income	62,788.18	40,837.61
Misc Income	307.39	405.24
Written Off Amount	10,017.35	41.88
	<b>73,112.92</b>	<b>41,284.73</b>

### 18. PURCHASE OF SUGAR

Particulars	As at 31st March 2025	As at 31st March 2024
Sugar Purchase	914,450.23	961,014.46
	<b>914,450.23</b>	<b>961,014.46</b>

### 19. EMPLOYEE'S BENEFIT EXPENSES

Particulars	As at 31st March 2025	As at 31st March 2024
Wages & Salaries & other benefits	5,543.79	8,465.61
	<b>5,543.79</b>	<b>8,465.61</b>

### 20. FINANCE COST

Particulars	As at 31st March 2025	As at 31st March 2024
Interest Expense	33,124.94	7,935.22
	<b>33,124.94</b>	<b>7,935.22</b>

### 21. DEPRECIATION

Particulars	As at 31st March 2025	As at 31st March 2024
Depreciation of Tangible Assets	85.78	94.82
	<b>85.78</b>	<b>94.82</b>



## NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 22. OTHER EXPENSES

Particulars	As at 31st March 2025	As at 31st March 2024
Rent	-	1,640.80
Legal & Professional Fees	2,118.44	2,251.00
Travelling Expense	1,825.49	1,811.10
Advertisement Expenses	200.88	94.92
Bank charges	462.04	914.80
BSE & NSE Expenses	2,137.23	5,060.20
Conveyance	170.61	3.95
Business Promotion	-	5,343.03
Regn/Renewal & Filing Charges	29.90	
Commision	-	17,890.00
CDSL & NSDL Fee	85.90	833.27
Donation & Subscription	3,302.50	900.00
Postage & Courier	13.45	-
Printing & Stationery	102.88	69.19
Rates & Taxes	12.55	11.25
Repairs & Maintenance	206.33	31.98
RTA Expenses	1,963.82	2,525.80
Telephone Expenses	131.10	
Marketing Charges		20,000.00
Miscellaneous Expense	1,146.99	952.53
<b>Auditors Remuneration</b>		
Audit Fee	165.00	165.00
Tax Audit Fee	25.00	25.00
	<b>14,100.12</b>	<b>60,523.81</b>



# Independent Auditor’s Report

To  
The Board of Directors  
Prudential Sugar Corporation Limited

## Report on the Audit of the Consolidated Financial Statements

### Qualified Opinion

We have audited the accompanying Consolidated financial statements of Prudential Sugar Corporation Limited (‘the Company’), which comprise the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us except for the information referred to in Basis for Qualified opinion of our report, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view subject to:

- i. The Financial Statements of the company as on 31<sup>st</sup> March 2025 have been prepared as per IND AS. However, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities.
- ii. The Company has various legal cases pending before Hon’ble Courts & other Government authorities, at various levels.

The impact of all of the above on the financial statements are unascertainable, gives a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2025 of its profits and the cash flows for the year ended 31<sup>st</sup> March, 2025.

### Basis for Qualified Opinion

The Balances of Current Assets, Other Non-Current Assets, Non-Current Liabilities, Other Non-Current Liabilities, Current Liabilities & Other Current Liability are subject to Confirmation/reconciliations. The Impact of the same is, unascertained.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements 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 (‘ICAI’) 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our Audit addressed the key audit matter
Carrying value of Investment in Associate entity. The Company has an investment of Rs 259.99 lakhs in its subsidiary Prudential Ammana Sugars Ltd.	Review of the disclosures made by the company in the financial statements in this regard.



### Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditors Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design 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 explaining our opinion on whether the company has adequate internal financial controls system 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 made by management.



- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements 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 Consolidated Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) the consolidated financial statements dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act;
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2025 from being appointed as a director in terms of section 164(2) of the Act;



- f) According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls we give in Annexure B to the extent applicable.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule-11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position as at 31<sup>st</sup> March 2025;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31<sup>st</sup> March 2025;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - vi. No Dividend has been declared or paid during the year by the company, hence provisions of section 123 of the Companies Act, 2013, are not applicable.
  - vii Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
  - i. We did not audit the financial statements of Subsidiary Company which is included in the consolidated financial report. These financial statements have been audited by other auditors whose report have been furnished to us by the –as it relates to the amounts and disclosures included in respect of this associate and Branch is based solely on the reports of the other auditors.

For **PPKG & Co.**  
Chartered Accountants  
Firm's Registration No.: 009655S

**Girdhari Lal Toshniwal**  
Partner  
Membership No.: 205140  
UDIN: 25205140BMOPDB4572  
Place: Hyderabad  
Date: 30<sup>th</sup> May 2025



**ANNEXURE A**  
**TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED**  
**FINANCIAL STATEMENTS OF PRUDENTIAL SUGAR CORPORATION LIMITED**  
**FOR THE YEAR ENDED 31 MARCH 2025**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

<b>Sr. No</b>	<b>Name of entities</b>	<b>CIN</b>	<b>Holding Company/ Subsidiary/ JV/ Associate</b>	<b>Clause number of the CARO report which is unfavourable or qualified or adverse</b>
1.	Prudential Ammana Sugars Ltd	U21020AP1988PLC008729	Subsidiary	3(x),3(xvii)

**For PPKG & Co**

Chartered Accountants

Firm's Registration No: 009655S

**CA Girdhari Lal Toshniwal**

Partner

Membership No: 205140

Udin NO-25205140BMOPDB4572

Place: Hyderabad

Date: 30-05-2025



## ANNEXURE – B

### TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE TO THE MEMBERS OF M/S PRUDENTIAL SUGAR CORPORATION LIMITED, ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

#### Independent Auditor’s Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

##### Opinion

1. In conjunction with our Audit of the Consolidated Financial Statements of M/s Pharmaids Pharmaceuticals Limited (‘the Company’) as at and for the Year ended March 31, 2025, we have audited the Internal Financial Controls Over Financial Reporting (‘IFCoFR’) of the Company as at that date.
2. In our opinion, the Company has, in all material respects, adequate Internal Financial Controls over Financial Reporting and such controls were operating effectively as at March 31, 2025, based on the Internal Control over Financial Reporting criteria established by the Company, considering the essential components of Internal Control as stated in the Guidance Note issued by the ICAI.

##### Management’s Responsibility for Internal Financial Controls

3. The Company’s Board of Directors is responsible for establishing and maintaining Internal Financial Controls based on the Internal Control Over Financial Reporting criteria established by the Company considering the essential components of Internal Control, as stated in the Guidance Note on *Audit of Internal Financial Controls Over Financial Reporting* (‘the Guidance Note’) issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the Design, Implementation and Maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s Business, including adherence to the Company’s Policies, the Safeguarding of its Assets, the prevention and detection of frauds and errors, the accuracy and completeness of the Accounting Records, and the timely preparation of reliable financial information, as required under the Act.

##### Auditor’s Responsibility

4. Our responsibility is to express an opinion on the Company’s IFCoFR based on our Audit. We conducted our Audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an Audit of the IFCoFR, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
5. Our Audit involves performing procedures to obtain Audit Evidence about the adequacy of the IFCoFR and their operating effectiveness. Our Audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the Internal Controls based on the assessed risk. The procedures selected depend on the Auditor’s judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.
6. We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company’s IFCoFR.



### Meaning of Internal Financial Controls Over Financial Reporting

7. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of Financial Statements for external purposes in accordance with the Generally Accepted Accounting Principles. A Company's IFCoFR include those policies and procedures that
- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Assets of the Company.
  - (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Financial Statements in accordance with the Generally Accepted Accounting Principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
  - (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's Assets that could have a material effect on the Financial Statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

8. Because of the Inherent Limitations of the IFCoFR, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the Policies or Procedures may deteriorate.

#### For PPKG & Co

Chartered Accountants

Firm's Registration No: 0096555

#### CA Girdhari Lal Toshniwal

Partner

Membership No: 205140

Place: Hyderabad

Date: 30/05/2025

CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

PARTICULARS	NOTE	As at 31st March 2025	As at 31st March 2024
<b>(I) ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	25,775	25,861
(b) Pre-Operating Expenses		-	-
(c) Work in Progress		-	-
(d) Financial Assets		-	-
(ii) Other financial Assets		-	-
		<b>25,775</b>	<b>25,861</b>
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	3	8,287	5,528
(ii) Trade Receivable	4	1,288	<b>86,519</b>
(iii) Cash and Cash Equivalents	5	4,399	58,740
(iv) Loans	6	952,703	785,776
(iv) Other Advances	7	790,617	429,015
(c) Other Current Financial Assets		-	-
(d) Tax Assets		-	-
(e) Other Current Assets		-	-
(f) Deferred Tax Assets		152,594	152,594
		<b>1,909,887</b>	<b>1,518,171</b>
<b>TOTAL</b>		<b>1,935,662</b>	<b>1,544,032</b>
<b>(II) EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	363,320	363,320
(b) Other Equity	9	757,941	700,534
Total equity		<b>1,121,261</b>	<b>1,063,854</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial Liabilities			
(ii) Borrowing-Long Term	10	424,336	<b>240,227</b>
(b) Deferred Tax Liabilities (Net)		-	-
		<b>424,336.36</b>	<b>240,227</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings-Short Term	11	59,194	<b>63,283</b>
(ii) Trade Payables	12	55	<b>95</b>
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities (Non Controlling Interest)	13	54,241	54,241
(iv) Provisions	14	96,429	<b>73,602</b>
(v) Other Current Liabilities	15	180,145	<b>48,730</b>
(b) Current Tax Liabilities		-	-
		<b>390,064</b>	<b>239,951</b>
<b>TOTAL</b>		<b>1,935,662</b>	<b>1,544,032</b>

Summary of Significant Accounting Policies  
Accompanying Notes to the Financial Statement

As per our report of even date attached.

For PPKG & CO

Chartered Accountants

Firm Registration No. 0096555

GIRDHARI LAL TOSHNIWAL

Partner

M.No.205140

UDIN: 25205140BMOPDB4572

Date : 30.05.2025

Place:Hyderabad

For and on behalf of Board

Vinod Baid

Chairman

DIN :00010142

Mahip Jain

Director

DIN:07130462

Anit Surana  
Chief Finance Officer

Sandeep Daga  
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

PARTICULARS		NOTE	As at 31st March 2025	As at 31st March 2024
	Income			
<b>I</b>	Revenue From Operations	16	924,051.81	1,048,353.94
<b>II</b>	Other Income	17	129,055.79	80,976.06
	Total Income		<b>1,053,107.59</b>	<b>1,129,330.01</b>
<b>IV</b>	<b>Expenses</b>			
	Cost of Material Consumed		-	-
	Purchase of Sugar	18	914,450.23	961,014.46
	Change in Inventories		-	-
	Employee Benefits Expense	19	9,889.99	10,235.81
	Finance Costs	20	33,266.74	7,935.22
	Depreciation and Amortization Expense	21	85.78	94.82
	Other Expenses	22	15,181.05	61,329.57
	Total Expenses		<b>972,873.79</b>	<b>1,040,609.88</b>
<b>V</b>	<b>Profit Before Exceptional Items and Tax</b>		<b>80,233.81</b>	<b>88,720.13</b>
<b>VI</b>	Exceptional Items - Loss Debit Balance Written Off			4,346.38
<b>VII</b>	<b>Profit Before Tax</b>		<b>80,233.81</b>	<b>84,373.74</b>
<b>VIII</b>	<b>Tax Expense:</b>			
	(1) Current Tax		22,826.90	21,803.61
	(2) Deferred Tax		-	-
	Total Tax Expenses		<b>22,826.90</b>	<b>21,803.61</b>
<b>IX</b>	<b>Profit/(Loss) for the Period</b>		<b>57,406.90</b>	<b>62,570.13</b>
<b>X</b>	<b>Other Comprehensive Income:</b>			
	<b>A(i)</b> Items that will not be reclassified to Profit and Loss		-	-
	<b>(ii)</b> Income Tax relating to items that will not be reclassified to profit and loss		-	-
	<b>B(i)</b> Items that will be reclassified to Profit and Loss		-	-
	<b>(ii)</b> Income Tax relating to items that will be reclassified to profit and loss		-	-
<b>XI</b>	<b>Total Comprehensive Income for the period (X+XI)</b>		<b>57,406.90</b>	<b>62,570.13</b>
<b>XII</b>	<b>Earnings Per Equity Share:</b>			
	(1) Basic		<b>1.78</b>	<b>1.94</b>
	(1) Diluted		<b>1.74</b>	<b>1.94</b>

Summary of Significant Accounting Policies  
Accompanying Notes to the Financial Statement

As per our report of even date attached.

For PPKG & CO

Chartered Accountants

Firm Registration No. 0096555

GIRDHARI LAL TOSHNIWAL

Partner

M.No.205140

UDIN: 25205140BMOPDB4572

Date: 30.05.2025

Place: Hyderabad

For and on behalf of Board

Vinod Baid  
Chairman  
DIN: 00010142

Mahip Jain  
Director  
DIN: 07130462

Anit Surana  
Chief Finance Officer

Sandeep Daga  
Company Secretary



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2025

(₹ in Thousands)

PARTICULARS	As at 31st March 2025	As at 31st March 2024
<b>Cash Flow from Operating activities</b>		
Net Profit Before Tax & Extraordinary Items	57,406.90	62,570.13
Interest & Other Charges	33,266.74	7,935.22
Depreciation	85.78	94.82
<b>Operating profit Before Working Capital Changes</b>	<b>90,759.42</b>	<b>70,600.18</b>
<b>Adjustment for :</b>		
Increase /(decrease) in trade payables	(39.72)	(246.00)
Increase /(decrease) in Other Financial Liability (Current)	-	(6,500.00)
(Increase) /decrease in Other Financial Asset (Current)	(528,528.77)	(144,946.51)
(Increase) /decrease in Balance with revenue authority		-
(Increase) /decrease in Other Current Assets		
(Increase) /decrease in Inventories	-	-
(Increase) /decrease in Trade Receivables	85,230.85	(85,385.08)
Increase /(decrease) in Current Liabilities	131,414.89	(98,839.06)
Increase/ (Decrease) in Current Tax liabilities	22,826.90	21,803.61
Adjustment for provisions		
<b>Cash Generated from Operation</b>	<b>(198,336.43)</b>	<b>(243,512.86)</b>
<b>Cash Generated from Extraordinary Item</b>		
Interest & Other Income	-	
Income tax Payment/ refund		
<b>Net Cash Flow from Operation.....(A)</b>	<b>(198,336.43)</b>	<b>(243,512.86)</b>
<b>Net Cash flow From Investing activities.....(B)</b>		
Dividend Income	-	-
(Increase) / Decrease in fixed assets and Capital work in progress	-	-
(Increase) / Decrease in investment	(2,758.54)	
(Increase) / Decrease in short term loans & Advance	-	-
	<b>(2,758.54)</b>	-
<b>Net Cash flow From Financing activities.....(C)</b>		
Interest & Other Charges	<b>(33,266.74)</b>	<b>(7,935.22)</b>
Term Loan	180,020.58	302,382.73
	<b>146,753.84</b>	<b>294,447.51</b>
Net Increase in Cash & Cash Equivalent (A+B+C)	<b>(54,342)</b>	<b>50,935</b>
Cash & cash Equivalent at the beginning of the year	<b>58,741</b>	<b>7,805.00</b>
Cash & cash Equivalent at the end of the year	<b>4,399</b>	<b>58,740</b>

**For PPKG & CO**  
Chartered Accountants  
Firm Registration No. 0096555

**GIRDHARI LAL TOSHNIWAL**  
Partner  
M.No.205140  
UDIN: 25205140BMOPDB4572  
Date: 30.05.2025  
Place: Hyderabad

For and on behalf of Board

**Vinod Baid**  
Chairman  
DIN: 00010142

**Anit Surana**  
Chief Finance Officer

**Mahip Jain**  
Director  
DIN: 07130462

**Sandeep Daga**  
Company Secretary



## NOTE : 1

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### Significant Accounting Policies:

##### Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

##### Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 1. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

#### 2. Intangible Fixed Assets:

- Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably

#### 3. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 4. Depreciation and Amortization:

- Depreciation on the fixed assets is provided under WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:



- Leasehold land and leasehold improvements are amortized over the primary period of lease.
- Intangible assets are amortized over their useful life of 5 years.

#### 5. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### 6. Employee Benefits:

- Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.
- Gratuity provision would be made at the time of payment.

#### 7. Inventories:

- Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

#### 8. Borrowing Costs:

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

#### 9. Revenue Recognition:

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

- Revenue from the sale of goods is recognised when the significant risks and reward of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.



### Other income

- Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- Dividend income is recognized when right to receive is established.

### 10. Taxation:

Tax expense comprises Current and Deferred Tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### 11. Earnings per share:

- Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**12. Provisions:**

- A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**13. Contingent liabilities:**

- A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably; the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**14. Cash and cash equivalent:**

- Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

**II. NOTES ON ACCOUNTS:**

- The Provision for Income tax has been made based on the computation as per the provisions of Income Tax Act.
- Provision for Gratuity is made at the time of Payment.
- Since the company has only one segment, Segment reporting is not applicable to it.
- The amount shown under receivables / payables is subject to confirmation from respective parties.
- Previous year figures have been re-grouped / re-arranged wherever necessary.

**6. Particulars of Employees:**

Sr. No	Particulars	Amount
a.	Employees who are in receipt of remuneration of ₹ 60,00,000/- or more per annum or Employees who are in receipt of remuneration of ₹ 5,00,000/- or more per month; employed throughout the year	NIL
b.	Employees who are in receipt of remuneration of ₹ 60,00,000/- or more per annum or Employees who are in receipt of remuneration of ₹ 5,00,000/- or more per month; employed for part of the year	NIL

**7. Managerial Remuneration:**

Name	Designation	Current Year	Previous Year
Mr. Vinod Baid	CHAIRMAN	NIL	NIL
Mr. Kurra Subba Rao	DIRECTOR	NIL	NIL
Mr. Dilip Raj Singhvi	DIRECTOR	NIL	-
Mr. Kishore Jhunjhunwala	DIRECTOR	NIL	NIL
Mr. Pradeep Chaturvedi	DIRECTOR	NIL	-
Mr. Y. Ravinder Reddy	DIRECTOR	NIL	NIL
Mr. Mahip Jain	DIRECTOR	NIL	NIL
Ms. Sadhana Bhansali	DIRECTOR	NIL	NIL
Ms. Shilpa Bung	DIRECTOR	NIL	-



**8. Earnings Per Share:**

(₹ in Lacs)

Sr.No.	Particulars	Current Year	Previous Year
1.	Net Profit or (Loss) as per Profit and Loss account available for equity share holders	574.07	625.70
2.	Basic Earnings per Share (Rs.)	1.78	1.94
3.	Diluted Earnings per Share (Rs.)	1.74	1.94

**9. Particulars of Auditor's remuneration are as follows:**

(₹ in Lacs)

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fee	2.15	2.15
<b>TOTAL</b>		<b>2.15</b>	<b>2.15</b>

10. Deferred tax has been provided in accordance with Accounting Standard 22 on 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India w.e.f., 01.04.2002.

(₹ in Lacs)

Particulars	Current Year	Previous Year
Opening Deferred Tax Asset/(Liability)	1525.94	1525.94
Deferred Tax Liability on account of difference in depreciation as per Income Tax Act, 1961 and that as per Companies Act, 1956.		
Less/Add: Deferred Tax Assets		
Closing Balance	1525.94	1525.94
Deferred tax liability / assets		

**11. RATIO ANALYSIS**

Particulars	Current Year	Previous Year
Current Ratio	4.90	6.33
Return on Equity Ratio	0.16	0.17
Net Capital Turnover Ratio	0.82	0.99
Return on Capital Employed	0.05	0.08
Net Profit Ratio	0.08	0.06

**12. VALUE OF IMPORTS: (CIF VALUE)**

Particulars	Current Year	Previous Year
NIL	NIL	NIL

**13. EXPENDITURE & EARNINGS IN FOREIGN CURRENCY:**

Particulars	Current Year	Previous Year
Expenditure in Foreign Currency	NIL	NIL
Earnings in Foreign Currency	NIL	NIL
Inflow in Foreign Currency	NIL	NIL

14. Remittances in Foreign Currency on account of Dividend: NIL



15. Related party disclosures (as identified by the management) as per Accounting Standard 18 are as given below:

Names of related parties, description of relationship and amount outstanding

as on 31st March, 2024.

(Rs. in Lacs)

Related Party	Relationship	Balance outstanding as on 31.03.2025		Balance outstanding as on 31.03.2024	
		Payable	Receivable	Payable	Receivable
Sree Venkateshwara Sugars Pvt Ltd.	Common Director	245.40	-	245.40	-
Helios Sustainable Energy Limited	Common Director	-	494.08	-	-
Prudential Green Energy Limited	Common Director	-	18.57	-	-

16. In respect of the above parties, there is no provision for doubtful debts as on 31st March, 2025 and no amount has been written off or written back during the year in respect of debts due from/to them.

### 17. Contingent Liabilities

- The Company has issued 16% Cumulating Redeemable Preference Shares to promoters in the year 1995-96 redeemable on or before 12.01.2005 which is pending redeemable to the tune of ₹ 8.00 Lacs. The company has also issued 16% Cumulative Redeemable Preference shares for ₹ 400.00 Lacs in the year 1996-97 redeemable on or before 10.02.2006. The company could not redeem the above shares in time as it was registered with BIFR. If redeemed with accumulative dividend the liability is to be ascertained in terms of the modified SEBI rules.
- Income Tax claim of ₹ 70.76 Lacs for A.Y. 2013-14 against which appeal is pending with Appellate Authority. The Company has paid ₹ 10.62 Lacs against above claim.(as on date status to be ascertained)
- The company during the financial year 2022-23 has received order from the office of the commissioner of Central Excise, GST Commissionerate, Tirupati, confirming recovery of ₹ 161.18 Lacs towards Service Tax payable on GTA Services availed by the company during the period from 01.01.2005 to 31.03.2009 along with recovery of interest and penalty under Section 75 & 78 of the Finance Act 1994 respectively. However, the Company had preferred an appeal before the Commissioner of Central Tax and Customs (Appeal), Guntur, to set aside the impugned order. The matter is presently pending adjudication after Personal Hearing to be granted to the Company to present our Case.
- The Company is contesting appropriately all legal cases in the matter related to Mr.Chadlavada Krishna Moorthy.

#### As per our report attached

#### For PPKG & CO

Chartered Accountants  
Firm Registration No.009655S

#### GIRIDHARI LAL TOSHNIWAL

Partner  
M.No 205140  
UDIN : 25205140BMOPDB4572

Date : 30.05.2025

Place : Hyderabad

#### For and behalf of the Board Prudential Sugar Corporation Limited

**Vinod Baid**  
Chairman  
DIN # 00010142

**Anit Surana**  
Chief Finance Officer

**Mahip Jain**  
Director  
Din # 07130462

**Sandeep Daga**  
Company Secretary



**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH , 2025**

**NOTE -2 PLANT, PROPERTY AND EQUIPMENT**

( ₹ In Thousands)

Particulars	Figures for the year ended 31 <sup>st</sup> March 2025									
	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2024	Addition	Deletion	As on 31.03.2025	As on 01.04.2024	For the Year	Deletion	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024
1. Building	2,050	-	-	2,050	526	74	-	600	1,450	1,524
2. Vehicles	350			350	313	12		325	25	37
3. Land	24,300			24,300	-	-	-	-	24,300	24,300
Total	26,700	-	-	26,700	839	86	-	925	25,775	25,861
Previous Year	26,700	-	-	26,700	744	95	-	839	25,861	25,956



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2025

(₹ in Thousands)

### 2. PROPERTY, PLANT AND EQUIPMENT

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Gross Block</b>		
Add: Addition made during the year	26,700	26,700
Less: Deletion made during the year	-	
Less: Total Accumulated Depreciation	925	839
<b>Net Block</b>	<b>25,775</b>	<b>25,861</b>

### 3. INVESTMENTS

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Trade Investments (Valued at cost unless stated otherwise)</b>		
<b>Equity Shares (Quoted)</b>		
500 Shares of ₹ 1/- each fully paid up in KCP Sugars Ltd	4	4
50 Shares of ₹ 10/- each fully paid up in The KCP Ind. Ltd	4	4
100 Shares of ₹ 10/- each fully paid up in Sakthi Sugars Ltd	4	4
5 Shares of ₹ 10/- each fully paid up in Kothari Sugars & Chem Ltd	3	3
100 Shares of ₹ 10/- each fully paid up in Aruna Sunrise Hotels Ltd	2	2
17324 Shares of ₹ 1/- each fully paid up in HFCL Limited	2,759	-
<b>Equity Shares (Unquoted)</b>		
<b>550000 Equity Shares of ₹ 10/- each fully paid up in Prudential Spinners Ltd</b>	<b>5,500</b>	<b>5,500</b>
<b>Other Investments</b>		
<b>National Savings Certificate (Deposited with Forest Department)</b>	<b>11</b>	<b>11</b>
	<b>8,287</b>	<b>5,528</b>

### 4. TRADE RECEIVABLE

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Sundry Debtors	1287.72	86518.57
	<b>1287.72</b>	86518.57

### 5. CASH AND CASH EQUIVALENTS

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Cash on hand	1,238.18	88.27
Balance with Banks	3,160.53	58,651.58
	<b>4,398.71</b>	<b>58,739.85</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2025

(₹ in Thousands)

### 6. LOAN

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Loan Given	952,703.22	785,776.22
	<b>952,703.22</b>	<b>785,776</b>

### 7. OTHER ADVANCES

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Loans to Others	294,502.49	114,837.21
Balance with Statutory /Govt Authorities	475672.77	293738.28
Others	20,441.25	20,439.25
	<b>790,616.51</b>	<b>429,014.74</b>

### 8. SHARE CAPITAL

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Authorised Share capital</b>		
5,00,00,000 Equity Shares of ₹ 10/- each	500,000.00	500,000.00
50,00,000 of 16% Cum.Redemable Preference Shares of ₹ 50/- each	250,000.00	250,000.00
	<b>750,000.00</b>	<b>750,000.00</b>
<b>Issued</b>		
a) 1,54,06,400 Equity Shares of ₹ 10/- each	154,064.00	154,064.00
b) 1,00,00,000 Equity Shares of ₹ 10/- each issued at a premium of ₹ 10 each	100,000.00	100,000.00
c) 103,45,600 Equity Shares of ₹ 10/- each (converted from 2586400 Equipref Shares of ₹ 40 each	103,456.00	103,456.00
d) 20000 16% Cum.Redemable Pref. Shares of ₹ 40/- each	800.00	800.00
d) 100000 16% Cum.Redemable Pref. Shares of ₹ 50/- each (Redeemable at any time on or before 10/02/2006)	50,000.00	50,000.00
	<b>408,320.00</b>	<b>408,320.00</b>
<b>Subscribed &amp; Fully Paid up</b>		
1,54,06,400 Equity Shares of ₹ 10/- each	<b>154,064.00</b>	<b>154,064.00</b>
1,03,45,600 Equity Shares of ₹ 10/- each (Converted from 25,86,400 Equipref Shares of ₹ 40/- each)	<b>103,456.00</b>	<b>103,456.00</b>
20,000 16% Cum.Redemable Pref. Shares of ₹ 40/- each (Rs. 10/- Converted into Equity)	<b>800.00</b>	<b>800.00</b>
65,00,000 Equity Shares of ₹ 10/- each	<b>65,000.00</b>	<b>65,000.00</b>
	<b>323,320.00</b>	<b>323,320.00</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>Subscribed but not fully Paid up</b>		
35,00,000 Equity Shares of ₹ 10/- each issued at a premium of ₹ 10 each called up and paid up @ ₹ 2.50		
1000000 16% Cum.Redeemable Pref Shares of ₹ 50 each	<b>40,000.00</b>	<b>40,000.00</b>
Rs.40 per share each called up and paid up		
Total	<b>40,000.00</b>	<b>40,000.00</b>

### Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Equity Share:	No	Amount ₹	No	Amount ₹
Shares outstanding at the beginning of the year	32,252,000	322,520	32,252,000	322,520
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<b>32,252,000</b>	<b>322,520</b>	<b>32,252,000</b>	<b>322,520</b>
<b>Subscribed but not fully Paid up</b>	₹ (in thousands)		₹ (in thousands)	
<b>Equity Shares -Partly Paid ₹ 2.50</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount</b>
Shares outstanding at the beginning of the year		-	3,500,000	8,750
Issued during the year	-	-	-	-
Forfited during the year		-	3,500,000	8,750
Shares outstanding at the end of the year	-	-	-	-
<b>Equity Shares</b>				
<b>outstanding at the end of the year</b>	<b>32,252,000</b>	<b>322,520</b>	<b>32,252,000</b>	<b>322,520</b>
<b>Pref Share:</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	20,000	800	20,000	800
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	20,000	800	20,000	800
<b>Subscribed but not fully Paid up</b>	<b>No</b>	<b>Amount ₹</b>	<b>No</b>	<b>Amount</b>
<b>Pref .Shares -Partly Paid ₹ 40</b>				
Shares outstanding at the beginning of the year	1,000,000	40,000	1,000,000	40,000
Issued during the year	-	-	-	-
Forfited during the year				
Shares outstanding at the end of the year	1,000,000	40,000	1,000,000	40,000
<b>Pref. Shares</b>				
<b>outstanding at the end of the year</b>	<b>1,020,000</b>	<b>40,800</b>	<b>1,020,000</b>	<b>40,800</b>
TOTAL EQUITY		<b>363,320</b>		<b>363,320</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### Detailed of Shareholder's holding more than Five percent Equity Shares

Name of Shareholder's	Shares 31.03.25	% held	Shares 31.03.24	% held
VAB Ventures Ltd	10,112,838	31.36%	10,477,599	32.49%
Premier Fiscal Services Pvt Ltd	3,400,500	10.54%	3,400,500	10.54%
Chadalavada Krishna Moorthy	2,125,000	6.59%	2,125,000	6.59%
Sucharitha Manda	1,238,282	3.84%	2,000,000	6.20%
Pilot Consultants Private Limited	-	0.00%	1,700,000	5.27%

### 9. OTHER EQUITY

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
<b>a. Retained Earnings</b>		
At the commencement of the year	525,252.09	462,682
Add: Profit / (Loss) for the year as per Statement of Profit and Loss	57,406.90	62,570
Income tax of earlier year		
Diminution in Value of MF	-	-
At the end of the Year (a)	<b>582,658.99</b>	<b>525,252.09</b>
<b>b. Capital Reserve</b>		
At the commencement of the year		
Transfer from General Reserve	1,500.00	1,500.00
At the end of the Year (b)	<b>1,500.00</b>	<b>1,500.00</b>
<b>c. Securities Premium</b>		
At the commencement of the year	165,000	165,000
Change During the Year		
At the end of the year (c)	<b>165,000</b>	<b>165,000</b>
<b>d. Forfeited Shares Reserve</b>		
At the commencement of the year	8,750	-
Change During the Year		8,750
At the end of the year (d)	<b>8,750</b>	<b>8,750</b>
<b>e. General Reserve</b>		
At the commencement of the year	32	32
Change During the Year	-	-
At the end of the year (d)	<b>32</b>	<b>32</b>
<b>e. Other Comprehensive Incomes</b>		
At the commencement of the year	-	-
Add: Profit / (Loss) for the year as per Statement of Profit and Loss	-	-
At the end of the Year (e)	-	-
Total (a + b+c+d+e)	<b>757,940.99</b>	<b>700,534</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 10. LONG TERM BORROWINGS

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
TERM LOAN		
(Rupee loan from banks- IIBI Limited)	-	1,127.00
ICICI - Term Loan	424,336.36	239,100.00
	<b>424,336.36</b>	<b>240,227.00</b>

### 11. SHORT TERM BORROWINGS

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
ICICI - Cash Credit	59,193.95	63,282.73
	<b>59,193.95</b>	<b>63,282.73</b>

### 12. TRADE PAYABLE

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Sundry Creditors	55.31	95.03
	<b>55.31</b>	<b>95.03</b>

### 13. OTHER FINANCIAL LIABILITY

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
From Parties	29,240.05	29,240.05
Capital Reserve	25,001	25,001.00
	<b>54,241.05</b>	<b>54,241.05</b>

### 14. PROVISIONS (Long Term)

(₹. in Thousands)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Provision for INCOME TAX	96,428.95	73,602.05
	<b>96,428.95</b>	<b>73,602.05</b>

### 15. OTHER CURRENT LIABILITIES

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Statutory Dues	21,842.26	18,946.30
Audit Fee Payable	71.10	76.10
Adv Against Sales	85,352.99	14,392.27
Others Liabilities	72,878.87	15,315.66
	<b>180,145.22</b>	<b>48,730.33</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 16. REVENUE FROM SALES

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Sugar Sale	924051.81	1048353.94
	<b>924,051.81</b>	<b>1,048,354</b>

### 17. OTHER INCOME

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Interest Income	117,338.57	77,754.22
Misc Income	1,699.87	405.24
Written off	10,017.35	2,816.60
	<b>129,055.79</b>	<b>80,976.06</b>

### 18. PURCHASE OF SUGAR

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Sugar Purchase	914,450.23	961,014.46
	<b>914,450.23</b>	<b>961,014</b>

### 19. EMPLOYEE'S BENEFIT EXPENSES

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Wages & Salaries & other benefits	9,889.99	10,235.81
	<b>9,889.99</b>	<b>10,236</b>

### 20. FINANCE COST

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Interest Expense	33,266.74	7,935.22
	<b>33,266.74</b>	<b>7,935.22</b>

### 21. DEPRECIATION

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Depreciation of Tangible Assets	85.78	94.82
	<b>85.78</b>	<b>94.82</b>



## NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

(₹ in Thousands)

### 22. OTHER EXPENSES

	As at 31st March 2025	As at 31st March 2024
Power & Fuel		-
Rent	-	1,640.80
Legal & Professional Fees	2,743.54	2,530.16
Professional fee		
Travelling Expense	1,968.06	2,036.85
Advertisement Expenses	200.88	94.92
Bank charges	468.83	938.87
BSE & NSE Expenses	2,137.23	5,060.200
Conveyance	170.61	3.950
Regn/Renewal & Filing	31.90	
Commision		17,890.000
CDSL & NSDL Fee	85.90	833.270
Donation & Subscription	3,302.50	900.000
Postage & Courier	13.45	-
Printing & Stationery	130.54	82.750
Rates & Taxes	12.55	11.250
Repairs & Maintenance	206.33	31.980
ROC Fee		5.400
NSDL Expenses		
Business Promotion		5,343.030
RTA Expenses	1,963.82	2,525.800
Marketing Charges		20,000.000
Telephone	155.10	12.000
General Expenses	44.71	220.810
Miscellaneous Expense	1,329.99	952.530
<b>Auditors Remuneration</b>		
Audit Fee	180.00	180.00
Tax Audit Fee	35.00	35.00
<b>Total</b>	<b>15,181.05</b>	<b>61,329.57</b>



## CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

To,  
R&D Infotech Pvt. Ltd.  
1<sup>st</sup> Floor, 7A, Beltala Road,  
Naresh Mitra Sarani,  
Kolkata – 700 026

Dear Sir,

I/We shareholder(s) of PRUDENTIAL SUGAR CORPORATION LIMITED, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email). I/We request you to kindly register my / our below mentioned email id in the Company’s records for sending such communication through email.

Folio No..... DPID No..... Client ID.....

\*Applicable for members holding shares in Electronic Form.

Name of the Sole/First Shareholder : .....

Name of the Joint Shareholders (If any) : .....

No. of Shares held : .....

E-mail ID of receipt of documents in : .....

Electronic Mode : .....

Date:

Place:

Signature:\_\_\_\_\_

(Sole / First Shareholder)

Note:

- Shareholders are requested to inform the Company’s Registrar and Share Transfer Agent R&D Infotech Pvt. Ltd, as and when there is change in their registered email-id.
- for shares held in demat form, shareholders are also requested to inform /update their email-ids to their respective Depository Participants.



## PRUDENTIAL SUGAR CORPORATION LIMITED

Regd. Office: "Akash Ganga", 04TH Floor, Plot # 144,  
Srinagar Colony, Hyderabad - 500 073. Telangana

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies vide its circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 after considering certain provisions of the Information Technology Act, 2000, permitted the companies to send the notices / annual reports etc. through email to its members. To support this green initiative of the MCA whole heartedly, members who have not yet registered their email address, are requested to register their e-mail address with the Depository through their concerned Depository Participant and members who hold shares in physical mode are requested to intimate their e-mail address at which they would like to receive the above documents electronically, either to the company or to its Registrar and Share Transfer Agent. Shareholders are requested to fill the consent form below and send it to the Registrar and Share Transfer Agent, R&D Infotech Pvt. Ltd or to the company



**PRUDENTIAL SUGAR CORPORATION LIMITED**

Regd. Office: "Akash Ganga", 04TH Floor, Plot # 144, Srinagar Colony, Hyderabad - 500 073.

Registration of e-mail address for future communication

Name of the Shareholder.....

Folio No..... DP. ID No. .... Client ID. ....

Registered Address:.....

Signature: \_\_\_\_\_

Email Id: .....



*If undelivered, please return to:*



**PRUDENTIAL SUGAR CORPORATION LIMITED**

Regd. Office: "Akash Ganga", Plot No. 144, 4<sup>th</sup> Floor  
Srinagar Colony, Hyderabad - 500 073. Telangana State