



# Prudential Sugar Corporation Limited

Corporate Office : "AKASH GANGA" 4th Floor, Plot No. 144, Srinagar Colony, Hyderabad - 500 073. A.P. (INDIA)  
Phone : (+91-40) 23746451, 23747330, 23732007, Fax : 66822871

Ref: PSCL/SE/2022-23/Dec -

Date: 12/12/2022

To  
The General Manager,  
Corporate Relations Department,  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, **Mumbai - 400 001.**  
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 - 400 051**  
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: Outcome of the Board Meeting held on December 12, 2022 of  
Prudential Sugar Corporation Limited**

**Ref: Regulation 33 & 47 of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015.**

In just concluded Meeting of the Board Directors of the Company, the board has considered and approved:

1. Unaudited (Standalone and Consolidated) Financial Statements for the 2<sup>nd</sup> Quarter ended September 30, 2022 (annexed herewith);
2. Limited review reports from the Statutory Auditor on Unaudited (Standalone and Consolidated) Financial Statements for the 2<sup>nd</sup> Quarter ended September 30, 2022 (annexed herewith);

This intimation is also uploaded in the Company website: [www.prudentialsugar.com](http://www.prudentialsugar.com).

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

Yours faithfully

**For Prudential Sugar Corporation Ltd.,**

  
**Vinod Baid**  
**Director**  
**DIN # : 00010142**



**Encl: as above**

**PRUDENTIAL SUGAR CORPORATION LIMITED**  
CIN: L15432TG19900032731

Reg off Add: Akash Ganga, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

S.No.	Particulars	Part - I: Standalone & Consolidated Statement of Unaudited Results for the Quarter and Half-Year Ended September 30, 2022										
		Standalone					Consolidated					
		3 Months Ended		Half Yearly ended			Year Ended	3 Months Ended		Half Yearly ended		Year Ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	(31-03-2022)	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	(31-03-2022)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue											
	a) Income from operations	578.54	2,567.14	-	3,245.78	5,322.59	678.54	2,567.14	-	3,245.78	-	5,322.59
	b) Other Income	36.37	38.08	63.06	74.45	125.82	224.95	119.78	150.90	344.73	210.07	438.47
	<b>Total Revenue (a+b)</b>	<b>715.01</b>	<b>2,605.23</b>	<b>63.06</b>	<b>3,320.23</b>	<b>5,448.41</b>	<b>903.59</b>	<b>2,686.92</b>	<b>106.90</b>	<b>3,590.51</b>	<b>210.07</b>	<b>5,761.06</b>
2	Expenses											
	a) Cost of Materials Consumed	-	-	-	-	-	-	-	-	-	-	-
	b) Purchase of stock-in-trade	642.02	2,455.19	-	3,097.21	5,234.48	642.02	2,455.19	-	3,097.21	-	5,234.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-
	d) Employee benefits expenses	10.03	10.50	9.36	20.53	19.23	15.87	16.58	14.29	32.45	29.02	60.40
	e) Finance Cost	-	-	-	-	-	-	-	-	-	-	-
	f) Depreciation and amortization expense	0.26	0.27	0.29	0.53	0.58	1.16	0.27	0.29	0.53	0.58	1.16
	g) Other expenses	14.32	7.86	12.20	22.18	29.87	88.74	19.60	12.86	18.99	32.46	43.37
	<b>Total Expenses</b>	<b>666.63</b>	<b>2,473.82</b>	<b>21.85</b>	<b>3,140.45</b>	<b>49.68</b>	<b>5,364.68</b>	<b>677.78</b>	<b>2,484.90</b>	<b>33.57</b>	<b>3,162.65</b>	<b>5,410.25</b>
3	Profit / (Loss) from operations before exceptional items (1-2)	48.38	131.40	41.21	179.78	76.14	210.94	225.84	202.02	73.33	427.86	137.10
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) from before tax (3+4)	48.38	131.40	41.21	179.78	76.14	210.94	225.84	202.02	73.33	427.86	137.10
6	Tax Expense											
	(a) Current Tax	13.46	36.56	11.46	55.02	21.18	58.68	52.82	56.21	20.39	119.03	38.13
	(b) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>13.46</b>	<b>36.56</b>	<b>11.46</b>	<b>55.02</b>	<b>21.18</b>	<b>58.68</b>	<b>52.82</b>	<b>56.21</b>	<b>20.39</b>	<b>119.03</b>	<b>38.13</b>
7	Net Profit / (Loss) after tax but before prior period items (5-6)	34.92	94.84	29.75	129.76	54.96	152.26	163.02	145.81	52.94	308.83	98.97
8	Share of Profit/(loss) of Subsidiary, Associate and JV using for Equity Method											
9	Total Profit/(loss) for period from Continuing Operations (7+8)											
10	Prior period Item											
11	Net Profit / (Loss) after taxes, Extraordinary items, Prior period Items (9+10)	34.92	94.84	29.75	129.76	54.96	152.26	163.02	145.81	52.94	308.83	98.97
12	Other Comprehensive Income											
	(A) (i) Items that will not be reclassified to profit or loss											
	(ii) Income-tax relating to items that will not be reclassified to profit or loss											
	(B) (i) Items that will be reclassified to profit or loss											
	(ii) Income-tax relating to items that will be reclassified to profit or loss											
	Other Comprehensive Income (net)											
13	<b>Total Comprehensive Income for the Period (11+12)</b>	<b>34.92</b>	<b>94.84</b>	<b>29.75</b>	<b>129.76</b>	<b>54.96</b>	<b>152.26</b>	<b>163.02</b>	<b>145.81</b>	<b>52.94</b>	<b>308.83</b>	<b>98.97</b>

*Muneesh Nayak*



14	Paid-up equity share capital of Rs.10 Each	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20	3,320.20
15	Other Equity												
16	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.11	0.29	0.09	0.39	0.17	0.46	0.49	0.44	0.16	0.93	0.30	0.76
	b) Diluted	0.11	0.29	0.09	0.39	0.17	0.46	0.49	0.44	0.16	0.93	0.30	0.76
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.11	0.29	0.09	0.39	0.17	0.46	0.49	0.44	0.16	0.93	0.30	0.76
	b) Diluted	0.11	0.29	0.09	0.39	0.17	0.46	0.49	0.44	0.16	0.93	0.30	0.76
	See accompanying note to the Financial Results												

**Notes:**

- 1 The above unaudited (standalone and Consolidated) financial results have been reviewed by the Audit Committee of its meeting held on 12th Dec 2022 and the same were approved and taken on record by the by the Board of Directors at its meeting held on the same day.
- 2 The Statutory Auditors of the Company have carried out the Limited review on the above unaudited (standalone & Consolidated) financial results for the Quarter and Half Year ended September 30, 2022.
- 3 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Previous period's figures have been rearranged / regrouped wherever necessary.
- 5 The quarterly unaudited Financial results for the Quarter and Half Year ended September 30, 2022 are available on the Company's Website i.e., [www.prudentialsugar.com](http://www.prudentialsugar.com) and also available on BSE website i.e., [www.bseindia.com](http://www.bseindia.com) and NSE Website i.e., [www.nseindia.com](http://www.nseindia.com).
- 6 The Company is in process of obtaining external confirmations from the parties and yet to complete the reconciliations, the result of the same can have impact on the profit and loss account.
- 7 The management is in process of providing complete details to the Auditors towards the Current Assets and Liabilities on funds transfers to the various parties of the Company.
- 8 Confirmations/reconciliations of the Balances of Current Assets, Other Non Current Assets, Non-Current Liabilities, Current Liabilities & other Current Liabilities, The Impact of the same is unascertained.
- 9 Fixed Assets Register is also in the process of updation.
- 10 The company has not paid the Statutory dues for more than 6 months.
- 11 The website of the Company is in process of updation due to technical grounds.
- 12 The Company has various legal cases before the Hon'ble Courts at various levels; hence the management cannot ascertain the impact of these court cases on the financial statements.

For Prudential Sugar Corporation Limited

Date: 12.12.2022  
Place: Hyderabad

  
Vinod Kumar Baid  
Director  
DIN #00010142



**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990C032731

Reg off Add: Akash Ganga, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

Part - II : Standalone Statement of Assets and Liabilities		Standalone		Consolidated	
S.No.	Particulars	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)	September 30, 2022 (Unaudited)	September 30, 2022 (Unaudited)
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	a) Property, Plant and Equipment	17.09	17.62	260.09	260.62
	b) Capital Work-in-progress				
	c) Right-of-use assets				
	d) Other intangible Assets				
	e) Financial Assets				
	i) Investments	315.27	315.27	55.28	55.28
	ii) Loans				
	iii) Trade Receivables				
	iii) Other Financial Assets				
	f) Deferred tax Assets (net)	1,525.94	1,525.94	1,525.94	1,525.94
	g) Other Non-Current Assets	473.00	533.72	473.00	533.72
	<b>Total Non-Current Assets (1)</b>	<b>2,331.30</b>	<b>2,392.55</b>	<b>2,314.31</b>	<b>2,375.56</b>
2	<b>Current Assets</b>				
	a) Inventories				
	b) Financial Assets				
	i) Investments			23.61	
	ii) Trade Receivables	23.61		23.61	
	ii) Cash and Cash Equivalents	52.78	285.30	53.45	285.97
	iv) Bank Balance other than (iii) above				
	v) Loans & Advances				
	vi) Other Financial Assets				
	c) Current Tax Assets (net)	6,511.95	5,987.02	9,500.76	9,397.11
	d) Other Current Assets				
	<b>Total Current Assets (2)</b>	<b>6,588.34</b>	<b>6,272.32</b>	<b>9,577.82</b>	<b>9,683.08</b>
	<b>Total Assets(1+2) - (A)</b>	<b>8,919.64</b>	<b>8,664.87</b>	<b>11,892.13</b>	<b>12,058.64</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	a) Equity Share Capital	3,720.70	3,720.70	3,720.70	3,720.70
	b) Other Equity	4,507.59	4,377.82	6,127.90	5,819.07
	<b>Total Equity (1)</b>	<b>8,228.29</b>	<b>8,098.52</b>	<b>9,848.60</b>	<b>9,539.77</b>
2	<b>Liabilities</b>				
	<b>Non-Current Liabilities</b>				
	a) Financial Liabilities				
	i) Borrowings	11.27	11.27	11.27	11.27
	ii) Trade Payables				
	a. Total outstanding dues of Micro and Small Enterprises				
	b. Total Outstanding dues of Creditors other than (a. above)				
	iii) Other Financial Liabilities				
	b) Provisions				
	c) Deferred Tax Liabilities (net)	357.40	357.80	607.42	607.82
	d) Other Non-Current Liabilities				
	<b>Total Non-Current Liabilities (2)</b>	<b>368.67</b>	<b>369.07</b>	<b>618.69</b>	<b>619.09</b>
3	<b>Current Liabilities</b>				
	a) Financial Liabilities				
	i) Borrowings			75.31	
	ii) Trade Payables	75.31		75.31	
	a. Total outstanding dues of Micro and Small Enterprises				
	b. Total Outstanding dues of Creditors other than (a. above)				
	iii) Other Financial Liabilities				
	iv) Lease Liabilities				
	b) Other Current Liabilities	56.00	55.93	876.33	1,545.60
	c) Provisions	191.37	141.35	473.20	354.18
	d) Current Tax Liabilities (net)				
	<b>Total Current Liabilities (3)</b>	<b>322.68</b>	<b>197.28</b>	<b>1,424.84</b>	<b>1,899.78</b>
	<b>Total Liabilities (2+3)</b>	<b>691.35</b>	<b>566.35</b>	<b>2,043.53</b>	<b>2,518.87</b>
	<b>Total Equity and Liabilities (1+2+3) - (B)</b>	<b>8,919.64</b>	<b>8,664.87</b>	<b>11,892.13</b>	<b>12,058.64</b>



**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990C032731

Reg off Add: Akash Ganga, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

**Part - II : Standalone Cash Flow Statement**

S.No.	Particulars	Standalone		Consolidated	
		September 30, 2022 (Unaudited)	March 31, 2022 (Audited)	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
<b>A</b>	<b>Cash flow from Operating Activities</b>				
	Profit before Tax	129.76	152.25	308.83	253.22
	Adjustments for:				
	a. Depreciation and amortization expense	0.53	1.16	0.53	1.16
	b. Unrealized Foreign Exchange (gain)				
	c. Loss on Property, plant and equipment sold or discarded				
	d. Allowances for expected credit Losses				
	e. Provision for obsolete and slow moving capital work-in-progress				
	f. Provision for obsolete and slow moving stores and spares, written back				
	g. Allowances for expected credit loss or longer required, written back				
	h. Liabilities/Provisions no longer required, written back				
	i. Finance Costs				
	j. Interest Income on deposits with banks				
	k. Income from investment in mutual funds				
	m. Other Income	-74.45	-253.03	-344.73	-438.47
	l. Dividend income on investments in associates				
	Operating profit before working capital changes	55.84	-99.61	-35.37	-184.09
	Changes in Working Capital:				
	Adjustments for (increase)/decrease				
	a. Financial Assets				
	b. Other Current Assets	-524.93	60.58	-103.65	1128.09
	c. Inventories				
	d. Trade Receivables	-23.61		-23.61	
	e. Non-Current Assets			60.72	12.28
	Adjustments for (increase)/decrease				
	a. Current Liabilities	50.1	58.83	-550.24	-1109.09
	b. Non-Current Liabilities	-0.4		-0.4	
	c. Trade payables	75.31		75.31	
	d. Provisions				
	Cash flow generated from Operating activities (gross)	-367.69	19.80	-577.24	-152.81
	Less: Income-tax paid (net)				
	<b>Net Cash flow generated from operating Activities (A)</b>	<b>-367.69</b>	<b>19.80</b>	<b>-577.24</b>	<b>-152.81</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>				
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)				
	b. (Investment) in bank deposits with maturity more than three months				
	c. Maturity of bank deposits with maturity more than three months				
	d. Movement in restricted bank balance				
	e. (Investment) in mutual funds				
	f. Proceeds from sale of mutual funds				
	g. Interest received on term deposits with banks				
	h. Dividend received from associates				
	i. Other Income	74.45	253.03	344.73	438.47
	<b>Net cash flow (used in) investing activities (B)</b>	<b>74.45</b>	<b>253.03</b>	<b>344.73</b>	<b>438.47</b>
<b>C</b>	<b>Cash flow from financing activities</b>				
	a. Long term loans & Advances Given	60.72	12.28		
	b. Dividend and dividend distribution tax paid				
	c. Interest paid				
	<b>Net cash flow (used in) financing activities (C)</b>	<b>60.72</b>	<b>12.28</b>	<b>0</b>	<b>0.00</b>
<b>D</b>	<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>-232.52</b>	<b>285.10</b>	<b>-232.51</b>	<b>285.66</b>
<b>E</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>285.30</b>	<b>0.2</b>	<b>285.96</b>	<b>0.30</b>
<b>F</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>52.78</b>	<b>285.30</b>	<b>53.45</b>	<b>285.96</b>
<b>G</b>	<b>Cash and Cash equivalents at the end of the year</b>				
	i. Balance with banks in current accounts	51.95	284.47	52.04	284.55
	ii. Cash on Hand	0.83	0.83	1.41	1.41
	iii. Balances with banks in fixed deposits with original maturity of less than three months				
		52.78	285.30	53.45	285.96



**Limited Review report**

To  
The Board of Directors,  
Prudential Sugar Corporation Limited,  
Hyderabad.

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Prudential Sugar Corporation Limited** for the Quarter and half year ended September 30, 2022.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliances with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies as not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PPKG & Co.**  
Chartered Accountants  
ERN No. 009655S

*Girdhari Lal Toshniwal*

**Girdhari Lal Toshniwal**  
(Partner)

M.No. 205140

UDIN: 22205140BFGDRZ6905



**Place:** Hyderabad  
**Date:** 12/12/2022

**Independent Auditor's Review Report On Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors,  
**Prudential Sugar Corporation Limited,**  
**Hyderabad.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Prudential Sugar Corporation Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiary for the quarter and half year ended September 30, 2022, and for the period from April 01, 2022 to September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures corresponding quarter ended September 30, 2022 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of **Prudential Ammana Sugars Limited.**

**(100% Wholly Subsidiary)**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 1 Subsidiary, which have been reviewed by other auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs.3590.51 Lakhs, total net Profit after tax of Rs.308.83 Lakhs, for the quarter ended September 30, 2022 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these Subsidiary, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For PPKG & Co**  
Chartered Accountants  
FRN No. 009655S

*Girdhari Lal Toshniwal*

**Girdhari Lal Toshniwal**  
(Partner)

M.No. 205140

UDIN: 22205140BF61EDH6093



**Place:** Hyderabad  
**Date:** 12/12/2022