

PRUDENTIAL SUGAR CORPORATION LIMITED



31st

Annual Report

2021-22

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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. Anit Surana	Chief Financial Officer
Mr. Sandeep Daga	Company Secretary & Compliance Officer
Registered Office:	“Akash Ganga” PlotNo.144,4thFloor Srinagar Colony, Hyderabad- 500073
Statutory Auditors	M/s. R. Pugalia & Co. Chartered Accountants #20E, Lake Road, Kolkata- 700029.
Registrar & Share Transfer Agents	R&D Infotech Private Limited. 01 st Floor, #7A, Beltala Road (Naresh Mitra Sarani) Kolkata-700026.
Secretarial Auditor	RBM & Associates Company Secretaries
Bankers	Bank of Maharashtra IndusInd Bank Bank of India State Bank of India
Website	Prudentialsugar.com
CIN:	L15432TG1990PLC032731
Stock Exchange Security ID & Scrip Code	BSE LIMITED : 500342 NSE LIMITED :PRUDMOULI
ISIN	INE024D01016





NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of **PRUDENTIAL SUGAR CORPORATION LIMITED** will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Friday, September 30, 2022 at 15:30 Hrs 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, 2022, 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, 2022, together with the Report of the Auditors thereon.

2. Re-Appointment of Shri. Vinod Kumar Baid, as a 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, seeks reappointment.

Special Business:

3. Appointment of a Statutory Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Nirupam & Associates, Chartered Accountants, Kolkata having Firm Registration # 323575E be and is hereby appointed as the Statutory Auditors of the Company to hold office for a First term commencing from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2027 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

“RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

For Prudential Sugar Corporation Limited

Date: September 06, 2022

Place: Hyderabad

Sandeep Daga
Company Secretary

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 3 & 4 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) and 36(5) 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. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (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 MCA CIRCULARS 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 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 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 AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the 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 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 AGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. 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 Tuesday, September 27, 2022 at 09:00 A.M. and ends on Thursday, September 29, 2022 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. Friday, September 23, 2022, 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 September 23, 2022.

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 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 & voting during the meeting.





Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 & 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43





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 101456 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 user 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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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.co.in 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 General 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

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 ektagoswami37@gmail.com with a copy marked to evoting@nsdl.co.in. 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.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **September 23, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/ RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **September 23, 2022** may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).





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 to reset the password.

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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

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.
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. 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.co.in 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at pscl.secretarial@gmail.com latest by 5:00 p.m. (IST) on **Thursday, September 29, 2022**.
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 latest by 5:00 p.m. (IST) on **Thursday, September 29, 2022**. 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, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.





ANNEXURE TO NOTICE OF AGM

Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)

Item no. 3:

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on September 06, 2022, approved the appointment of M/s. Nirupam & Associates, Chartered Accountants, Kolkata, Registration No. 323575E as the Statutory Auditors of the Company for 5 (five) years i.e. from the conclusion of 31st AGM till the conclusion of 36th AGM to be held in the year 2027. The appointment is subject to approval of the shareholders of the Company.

The Audit Committee and the Board of Directors considered the following factors in recommending the appointment of M/s. Nirupam & Associates, Chartered Accountants, Kolkata, Registration No. 323575E as the Statutory Auditors of the Company:

- Experience of the firm in handling audits;
- Competence of the leadership and of the audit team of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company’s operations, systems and processes.

The remuneration to be paid to Statutory Auditors for the remaining term i.e. from F.Y.2022-23 through F.Y.2026-27 (till the conclusion of the 36th AGM of the Company to be held in the year 2027), shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends the special resolution at item no. 3 of accompanying notice for approval of members of the company

Date: September 06, 2022

Place: Hyderabad

For **Prudential Sugar Corporation Limited**

Sandeep Daga
Company Secretary

**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**

Name of the Director	Vinod Kumar Baid
DIN	00010142
Nationality	Indian
Date of Birth	11.02.1960
Date of Appointment	04.09.2001
Age	62 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 the manufacturing Industry and pioneered may industries under his able leadership. He is having wide knowledge of Industry, Trade, Finance, Legal Banking, Capital Market etc.,
Relationship with other director/Manager and other KMP	No Relationship
No of Shares held	4800
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

Note: Pursuant to Regulation 26 of the SEBI Listing Regulations, for the purpose of determination of limit, chairpersonship and membership of the Audit Committee and the Stakeholders Relationship Committee alone has been considered.

Date: September 06, 2022
Place: Hyderabad

For **Prudential Sugar Corporation Limited**

Sandeep Daga
Company Secretary





DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the 31st Annual Report and the Audited Financial Statements for the Financial Year ended March 31, 2022.

Financial Results

The performance for the Financial Year ended March 31, 2022 is as under:

(₹ in Thousands)

PARTICULARS	Standalone		Consolidated	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Total Income	557,562.00	22,761.00	576,106.12	42,486.52
Profit/(Loss) before Interest & Depreciation	21,210.18	10,544.00	35,197.50	24,364.35
Less: Interest	0.00	0.00	0.00	0.00
Profit/(Loss) after Interest & before Depreciation	21,210.18	10,544.00	35,197.50	24,364.34
Less: Depreciation	116.50	142.00	116.50	142.00
Profit/(Loss) before Tax	21,093.68	10,402.00	35,081.00	24,222.30
- Taxation for earlier years	0.00	0.00	0.00	0.00
- Current Tax	5,868.26	2,894.00	9,759.54	6,863.03
- Deferred Tax Assets	0.00	0.00	0.00	0.00
Net Profit after Tax and dividend	15,225.42	7,508.00	25,321.49	17,359.27
Add: Balance brought from previous year	356,057.08	348,549.00	390,053.44	372,694.17
Surplus/(loss carried to Balance Sheet)	371,282.50	356,057.00	415,374.90	390,053.44

*During the reporting period, your company generated revenue from operations of Rs. 53.23 Crores. Further, your management wishes more growth in the operating income.

State of the Affairs of the Company

After the transfer of business and assets of the Company to Natems Sugars Private Limited in May, 2017 pursuant to the approval of the shareholders of the Company through postal ballot held during October/November 2014, the Board of Directors of the Company has proposed to embark upon a Bio-organic Jaggery manufacturing project with state-of-the-art technology in Telangana state. The project study is in progress in consultation with experts in this field with regard to technology, process, viability, state incentives etc., and an appropriate decision will be taken based on the study report.

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, 2022 was Rs.75,00,00,000, comprising of 5,00,00,000 equity shares of Rs.10 each and 50,00,000 No of 16% Cum Redeemable Preference shares of Rs.50.



Paid-up Share Capital

During the Financial Year 2021-22, there was no change in paid up share capital of the Company. Paid up share capital of the company as on March 31, 2022 was Rs.37,20,70,000, 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 Equity to preference Shares of ₹40 each) 20,000 16% Cum. Redeemable Pref. Shares of ₹40 each
- (₹10 converted into Equity) 65,000,00 Equity shares of Rs.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.

Listing of Equity Shares

The Company's Equity shares are listed at the following Recognized Stock Exchanges:

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001; However the listing of the Company's shares on the Exchange is under suspension as on 31.03.2022.

The Company is pursuing with BSE for revocation of suspension as early as possible. NSE Ltd, Exchange Plaza, G Block, Bandra Kurla Complex, Bandra, Mumbai - 400 051.

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 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, 2021 to March 31, 2022, 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 14, 2022, 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, 2022 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, 2022 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 Rs.500 crore or more; or (b) turnover of the company to be Rs. 1,000 crore or more; or (c) net profit of the company to be Rs. 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. Y. Ravinder Reddy, Chairman, Ms. Sadhana Bhansali and Mr. Kishore Jhunjhunwala.

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, 2022, 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 2021-22 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 Baid, Director would retire by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. Vinod Baid has offered himself for re-appointment.

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



Deposits

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013.

Statutory Auditors

M/s. Nirupam & Associates, Chartered Accountants, (Firm Registration No. 323575E) were proposed to appoint as the Statutory Auditors of your Company and to hold the office from the conclusion of this 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 Share 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 2021-22.

Cost Auditors

The appointment of Cost Auditors for the year ended March 31, 2022, 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. R. Pugalia & 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, 2022.

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

Pursuant to the sale of the business and assets of the Company, the Board of Directors of the Company is exploring opportunities in diversified areas of business like, putting up a modern Bio- organic Jaggery manufacturing plant in the state of Telangana. Besides, the Company is also planning to venture in to import/export of raw-sugar and white sugar depending upon the opportunities and 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, 2022, a few legal cases which were filed by Mr. Ch. Krishna Murthy against the Company and by the Company against him, though not significant and would 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
Against the Company		
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.
By the Company		
1.	OS 384/2013	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 Rs.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.	WP 22515/2015	The Company filed Writ Petition No. 22515/2015 against the Registrar of Companies, Hyderabad before the Hon'ble High Court of Judicature at Hyderabad seeking direction to the RoC to demark the Company "as having management dispute" as it was arbitrary and illegal and against natural justice. The said Petition has been heard by the Hon'ble Court and the Orders are reserved as on date. However, the said WP has recently been withdrawn by the Company as the RoC is considering to demark the Company as having management dispute.
5	AA No. 86/2013	Arbitration: The Sole Arbitrator appointed by the Hon'ble High Court of Andhra Pradesh has passed an 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 Rs.790 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. 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 High 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, 2022, 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 2021-22.

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.

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

Place: Hyderabad
Date: September 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040





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, 2022, 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 2021-22 which were at arm's length.

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

Place: Hyderabad
Date: September 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040



**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 -N.A.- sources of energy:
- 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, 2022
Used	NIL
Earned	NIL

Place: Hyderabad
Date: September 06, 2022

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

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040



**ANNEXURE-III****Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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 corporate practices by **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 **Prudential Sugar Corporation Limited** 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 conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder 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 March 31, 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The Sick Industrial Companies Act, 1985;
- V. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- VI. 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;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Financial Year under review)
 - d) Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Financial Year under review)





- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued any debt securities)
- f) 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; (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review); and
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Financial Year under review)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Financial Year under review)
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) The Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange of India Limited (BSE).

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. 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.
- 3. 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.
- 4. 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.
- 5. 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, the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Meetings of the Board and its Committees. Agenda and detailed notes on agenda were sent to all the directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications as may be required on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Meetings duly recorded and signed by the Chairman of the Meeting, the decisions of the Board were unanimous and there were no dissenting views.

We further report that, there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A forming integral part of this report.

Place: Kolkata
Date: September 03, 2022

For RBM Associates
Company Secretaries

Radhallav Mandal
Proprietor
C.P.No-20376
M.No-F8182
UDIN: F008182D000902625





"ANNEXURE - A"

(The secretarial audit report of M/s Prudential Sugar Corporation Limited
for the financial year ended 31st march 2022)

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.

Place: Kolkata
Date: September 03, 2022

For RBM Associates
Company Secretaries

Radhaballav Mandal
Proprietor
C.P.No-20376
M.No-F8182
UDIN: F008182D000902625



**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: 2021-22 : 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 2021-22

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 Jhunjunwala	NA
5	Ms. Sadhana Bhansali	NA
6	Mr. Mahip Jain	NA
7	Mr. Anit Kumar Surana, CFO	NIL
8	Mr. Sandeep Kumar Daga, CS	NIL

* Mr. Y. Ravinder Reddy, Ms. Sadhana Bhansali, Mr. Kishore Jhunjunwala and Mr. Mahip Jain 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, 2022.

- 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:
- v. There are 2 permanent employees on the rolls of the Company as on March 31, 2022.
- vi. 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 2021-22

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.

However, the Company for reasons elaborately discussed in the Explanatory Statement to the Notice of Postal Ballot dated 26.08.2014 hived off its sugar business to Natems Sugar Private Limited and since then, the Company has been out of sugar manufacturing business. The Company is now enthusiastically planning to venture into new areas of business, primarily, manufacture of Agri based products by establishing a new manufacturing facility and/or acquiring or taking over an existing facility. Simultaneously, the Company has also been exploring potential opportunities for joint ventures with prospective and experienced industrialists and entrepreneurs in other profitable business segments. Also, the Company is engaged itself in carrying out due diligence for a few such proposals on hand so as to ascertain and determine the viability of the entire business proposition.

The Company with its experienced and eminent Board of Directors, hopes to excel in on some or other project related to Agriculture, Sugar, Jaggery, Pharmaceuticals/bulk drugs business etc., to make profitable 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: September 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040





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, 2022, the Board of Directors ("Board") comprises of Six Directors, of which 1 is Executive, 2 is Non- Executive Director, 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 (Non-Promoter)
3.	Mr. Y. Ravinder Reddy	Director	Independent Director
4.	Ms. Sadhana Bhansali	Director	Independent Director (Woman Director)
5.	Mr. Kishore Jhunjunwala	Director	Independent Director
6.	Mr. Mahip Jain	Director	Non-Executive 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, 2022 are given below:

In other Public Companies**

Name of the Director	No. of other Directorships*	Membership	Chairmanship
Mr. Vinod Baid	2	NIL	NIL
Mr. Kurra Subba Rao	1	1	NIL
Mr. Y. Ravinder Reddy	3	1	2
Ms. Sadhana Bhansali	2	2	NIL
Mr. Kishore Jhunjunwala	7	NIL	NIL
Mr. Mahip Jain	1	NIL	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 30.06.2021, 13.08.2021, 04.09.2021, 25.10.2021, 13.11.2021 & 14.02.2022. 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 September 29, 2021
	Held	Attended	
Mr. Vinod Kumar Baid	6	6	Yes
Mr. Kurra Subba Rao	6	4	Yes
Mr. Y. Ravinder Reddy	6	6	Yes
Ms. Sadhana Bhansali	6	3	Yes
Mr. Kishore Jhunjunwala	6	3	Yes
Mr. Mahip Jain	6	5	Yes

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 2022 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 29, 2021.

Audit Committee meetings:

- Four Audit Committee Meetings were held during the year ended March 31, 2022. The maximum time gap between any of the two meetings was not more than four months.
- The Audit Committee meetings were held on 30.06.2021, 13.08.2021, 13.11.2021 & 14.02.2022.

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	4	4
Mr. Kurra Subba Rao	Member	4	3
Mr. Kishore Jhunjunwala	Member	4	1
Ms. Sadhana Bhansali	Member	4	2
Mr. Mahip Jain	Member	3	3



**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
Ms. Sadhana Bhansali	Member
Mr. Kishore Jhunjunwala	Member
Mr. Mahip Jain	Member

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, 2021 to March 31, 2022, Nomination and Remuneration Committee Meetings were Nil for the Financial Year 2021-22. *

Composition of the Nomination and Remuneration 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	1	1
Ms. Sadhana Bhansali	Member	1	1
Mr. Kishore Jhunjunwala	Member	1	0
Mr. Mahip Jain	Member	1	1

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, 2022.

Name of the Director	Amount Rs.
Mr. Vinod Kumar Baid	-
Mr. Kurra SubbaRao	-
Mr. Y. Ravinder Reddy	32,500
Ms. Sadhana Bhansali	17,500
Mr. Kishore Jhunhunwala	12,500
Mr. Mahip Jain	27,500

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

Name of the Director and Designation	Salary Rs.	Benefits Rs.	Bonuses Rs.	Pension Rs.	Commission Rs.	Service Contracts	Notice Period	Total Rs.
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, 2022 are as follows:

Name of the Director	No. of Equity Shares
	(face value of Rs.10/- each) held in the Company
Mr. Y. Ravinder Reddy	NIL
Ms. Sadhana Bhansali	NIL
Mr. Kishore Jhunhunwala	NIL
Mr. Mahip Jain	NIL

c. 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
Ms. Sadhana Bhansali	Member
Mr. Kishore Jhunhunwala	Member
Mr. Mahip Jain	Member

Stakeholders Relationship Committee meetings during the year were held February 13, 2021.

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.





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

Number of Shareholders complaints received so far.:

- During the year ended March 31, 2022 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. Y Ravinder Reddy	Independent & Non-Executive Director	1	1
Ms. Sadhana Bhansali	Independent & Non-Executive Director	1	0
Mr. Kishore Jhunjunwala	Independent & Non-Executive Director	1	1
Mr. Mahip Jain	Non-Executive Director	1	1

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. GENERAL BODY 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
31.03.2021	29.09.2021	12:30 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
31.03.2020	30.09.2020	12.30PM	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at its Registered Office at "AkashGanga", Plot No.144 4th Floor, Srinagar Colony, Hyderabad-500073
31.03.2019	30.09.2019	12:30 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:

- 30th Annual General Meeting - September 29, 2021
- 29th Annual General Meeting - September 30, 2020
- 28th Annual General Meeting - September 30, 2019

5. DISCLOSURES:

a. Related party transactions

During the year ended March 31, 2022, 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

The chairman of the Audit Committee had not received any complaint during the Financial Year ended March 31, 2022.

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, 2022 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, 2022, 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 2021-22. 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 were submitted to the stock exchanges within the prescribed time limit. As on March 31, 2022 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. 1,86,35,389 equity shares representing 52.12% of the paid up equity capital have been dematerialized as on March 31, 2022.

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 Investor Relations

l. 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

6. MEANS OF COMMUNICATION

- a. 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

The Company presentations made to the investors/ analysts are placed on the Company's website: 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	: 31st Annual General Meeting
	General Meeting Date	: 30.09.2022
	Time	: 03:30 PM
	AGM to be held	: through Video Conferencing (VC) / Other Audio Visual Means(OAVM)
b.	Date of Book Closure	: 23.09.2022 to 30.09.2022
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

The listing fee for the year 2021-22 has not been paid to the above stock exchanges.

- Market Price Data: High and low during each month from April 1, 2021 to March 31, 2022. : Not Applicable since the company under suspension of trading.
- 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
- 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.

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

Shareholding of			Shareholders		Share Amount Nominal value of	
			Number	% to Total	(in Rs.)	% to Total
Upto		5,000	10351	89.31	2081250	5.82
5,001	—	10,000	545	4.70	461895	1.29
10,001	—	20,000	314	2.71	483929	1.35
20,001	—	30,000	79	0.68	200816	0.56
30,001	—	40,000	81	0.70	308750	0.86
40,001	—	50,000	35	0.30	168399	0.47
50,001	—	1,00,000	87	0.75	695046	1.94
1,00,001		and above	98	0.85	31351915	87.69
Grand Total			11590	100.00	35752000	100.00





i. Shareholding Pattern		
Category	No. of shares held	Percentage of shareholding
1 Promoters/Directors/ Associates	21102599	59.02
2 Mutual Funds and UTI	341500	0.96
3 Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions / Non-Government Institutions)	12900	0.04
4 FII's	—	—
5 Private Corporate Bodies	7276364	20.35
6 Indian Public	7018637	19.63
7 NRIs / OCBs	—	—
8 Others	—	—
Total	35752000	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). 18635389 equity shares were dematerialized representing 52.12% of the total paid up equity share capital of the Company as on March 31, 2022. 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 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040

**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 Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Prudential Ammana Sugars Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	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	51,000,000
5.	Reserves & surplus	144,124,700
6.	Total assets	658,594,980
7.	Total Liabilities	463,470,280
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit / (Loss) before taxation	13,987,320
11.	Provision for taxation	3,891,270
12.	Profit / (Loss) after taxation	10,096,050
13.	Proposed Dividend	Nil
14.	Extent of shareholding (In percentage)	99.99%

- 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

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

Place: Hyderabad
Date : September 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040





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, 2022.

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

Place: Hyderabad

Date : September 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Y Ravinder Reddy
Director
DIN: 00011040





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, 2022, 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 2021-22.

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.

Date: August 31, 2022
Place: Kolkata

For **R Pugalia & Company**
Chartered Accountants
Firm Registration No.318188E

Rajeev Kumar Pugalia
Proprietor
Membership No. 053972
UDIN: 22053972ARDWMC4923





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, 2022 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 06, 2022

Kurra Subba Rao
Whole-time Director
DIN: 02552019

Anit Surana
Chief Financial Officer



**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,
4th 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) 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, 2022 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. Kishore Jhunjhunwala	00035091	31/10/2002
3.	Mr. Yellu Ravinder Reddy	00011040	16/04/2003
4.	Ms. Sadhana Bhansali	06962425	30/09/2014
6.	Mr. Mahip Jain	07030259	30/06/2021

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.

Place: Kolkata
Date: September 06, 2022

For **RBM Associates**
Company Secretaries

Rabhaballav Mandal
Proprietor
FCS:8182; CP No: 20376
UDIN: F008182D000926594





INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

To
The Board of Directors of **Prudential Sugar Corporation Limited**

Opinion

We have audited the accompanying financial statements of PRUDENTIAL SUGAR CORPORATION LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) 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 Standalone Financial Results section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Standalone Financial Results

This statement, which is the responsibilities of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements for the year ended March 31, 2021. The company's Board of Directors is responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results the Board of Directors is responsible for assessing the Company's ability to continue as 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 of the Company.

Auditor's 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 that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of





users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 but not for purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors using 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 ability of the Company's 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 statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality in the magnitude of misstatement in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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

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

For R PUGALIA & COMPANY

Chartered Accountants

Firm Registration No.318188E

(Rajeev Kumar Pugalia)

Proprietor

Membership No.053972

UDIN No.22053972AJXSOY2822

Place: Kolkata

Date: May 30, 2022





Report on other Legal and Regulatory Requirements

As per the information and explanations given to us together with examination of books of accounts, we report that Companies (Auditor's Report) Order, 2016 ("The Order"), As issued by the Central Government of India in terms of sub-sections (11) of section 143 of the Act, is applicable

As required by section 143(3) of the Act we report, to the extent applicable that; we have sort and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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;

The balance sheet, the statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- 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 is not applicable on the Company;
- with respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the Company.
- 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 , in our opinion and the to the best of our information and according to the explanations to us:

the Company does not have any pending litigations which would impact its financial position

the Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses

There were no amounts that were required to be transferred, to the Investor Education and Protection Fund by the Company.

As required by the companies (Auditor's Report) Order 2020 (the Order) issued by the Central Government in terms of Section 143(1) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **R PUGALIA & COMPANY**

Chartered Accountants

Firm Registration No.318188E

(Rajeev Kumar Pugalia)

Proprietor

Membership No.053972

UDIN No.22053972AJXSOY2822

Place: Kolkata

Date: May 30, 2022



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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed by which fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme certain fixed assets physically verified during the year an no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property plant and equipment are held in the name of the Company.
- In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements the lease agreements or in the name of the Company.
- (ii) The Company does not own any closing stock hence reporting under 3(i)(a) of the order is not applicable
- (iii) The Company has made investments in, Companies, firms, and granted unsecured loans to related and other parties during the year in respect of which;
- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year.
- (b) In our opinion the investments made and the terms and conditions of the grants of loans during the year or prima facie, not pre judicial to the company's interest.
- (c) In respect of loans granted by the company, the schedule of repayment of principle and payment of interest has been stipulated and the repayments of principle amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the company, there is no overdue amount remaining outstanding as the balance sheet date.
- (e) No loan granted by the company which has fallen due during the year, has been renewed or extended or fresh loan granted to settle the overdues 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable. The company has not provided any guarantee or security or granted any advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable
- (v) The Company has not accepted any deposits or amounts which are deemed to the deposits. Hence, reporting under clause 3(v) of the order is not applicable.
- (vi) The maintenance of cost records not been specified by the central Government under sub section(1) of section 148 of the company's Act 2013, for the business activities carried out by the company. Hence, reporting under clause (vi) of the order is not applicable to the company.
- (vii) In respect of statutory dues:
- (a) In our opinion the company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the





appropriate authorities. There were no undisputed amount payable in respect of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31 2022 for a period of more than six months from the date they become payable.

- (b) Details of statutory dues referred to in sub clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below; Nature of the status.
- (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) (a) The Company has not taken any loans or borrowings from any lender, Hence, reporting under clause 3(ix)(a) of the order is not applicable.
- (b) The company has not been declared will full defaulter by any bank or financial institutions or Government or any government authority.
- (c) The company has not taken any term loan during the year and there are not outstanding term loans at the beginning of the year and hence reporting under clause 3(ix)(c) of the order is not applicable.
- (d) On an overall examination of the financial statements of the company, fund raised on short term basis have, prima facie, not been used during the year for long-term purpose by the company.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries.
- (f) The company has not raised any loans during the year and hence reporting on clause 3(ix)(c) of the order is not applicable.
- (x) (a) The Company has not raised money's by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.
- (b) During the year the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud has been noticed or reported during year.

No report under sub section (12) of section 143 of the companies act has been filed in form ADT-4 as prescribed under rule 13 of companies act(Audit and Auditors) Rules, 2014 with the central Government during the year up to date of this report.

We have taken in to consideration the Whistle blower complaints received by the company during the year(and up to the date of this report), while determining the nature, timing and extent of other audit procedures.

- (xii) The company is not a Nidhi company and hence reporting under clause (xii) of the order is not applicable.
- (xiii) In our opinion the company is in compliance with sections 177 and 188 of the companies Act 2013 with respect to applicable transactions with the related parties and the details of related parties transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of the business.

We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procdures.



- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provision of section 192 of the companies act 2013 are not applicable to the company.
- (xvi) (a) In our opinion the company is registered under section 45-IA of the reserve bank of India Act 1934
In our opinion there is no core investment company within the group(as defined in the core investment companies (Reserve Bank) Directors, 2016) and accordingly reporting under clause 3(xvi) (d) of the order is not applicable.
- (xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no registration of the statutory auditors of the companies during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realisation of financial assets and payments of financial liabilities , other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examinations of the evidence supporting the assumptions, nothing has come to our attention, which cause us believe that any material un certainty exists as on the date of the audit report indicating the Company is not 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 as assurance as to the future viability of the Company. We further state that our report 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 give discharge by the Company as and when they fall due.
- (xx) The company is not required to be registered u/s 135 of Companies Act 2013 with respect to CSR.

For **R PUGALIA & COMPANY**
Chartered Accountants
Firm Registration No.318188E

(Rajeev Kumar Pugalia)
Proprietor
Membership No.053972
UDIN No.22053972AJXSOY2822

Place: Kolkata
Date: May 30, 2022



**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022**

(Rs. In Thousands)

PARTICULARS	Notes	AS AT 31-03-2022	AS AT 31-03-2021
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
Share capital	1	372,070	372,070
Reserves and surplus	2	437,783	422,557
		809,853	794,628
2 Non-current liabilities			
Long-term borrowings	3	1,127	1,127
Other Long term liabilities	4	35,780	35,780
Long-term provisions	5	-	-
		36,907	36,907
3 Current liabilities & Provisions			
Short-term borrowings	6	-	-
Trade payables	7	-	-
Other current liabilities	8	5,593	4,578
Provisions	9	14,135	9,267
		19,728	13,845
TOTAL (of 1,2,3)		866,488	845,381
II. ASSETS			
Non-current assets			
1 Fixed assets			
Tangible assets			
Gross Block		2,400	2,400
Less: Depreciation		638	521
Net Block		1,762	1,879
Intangible assets			
Capital work-in-progress		-	-
Non-current investments	11	31,527	31,527
Other Non Current Assets	12	53,372	54,600
Deferred tax assets (net)		1,52,594	1,52,594
		2,39,256	2,40,600
2 Current assets			
Inventories	13	-	-
Trade receivables	14	-	-
Cash and cash equivalents	15	28,530	20
Short-term loans and advances	16	598,702	604,760
		627,232	604,780
TOTAL (of 1,2)		866,488	845,381
III. SIGNIFICANT ACCOUNTING POLICIES			
	26		
NOTES TO ACCOUNTS			
	27		

The accompanying notes are an integral part of the Financial Statements.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

For and on behalf of the Board
Prudential Sugar Corporation Limited

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXSOY2822

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Place : Hyderabad
Date : May 30, 2022

Anit Surana
Chief Financial Officer

**STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT**

FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Thousands)

PARTICULARS	Notes	AS AT 31-03-2022	AS AT 31-03-2021
I Income			
Revenue from operations	17	532,259	-
Less: Excise Duty		-	-
		532,259	-
Other income	18	25,303	22,761
Total Revenue (I)		557,562	22,761
II Expenses:			
Cost of materials consumed	19	-	-
Purchases of Sugar	20	523,448	-
[Increase]/Decrease in inventories of finished goods work-in-progress and Stock-in-Trade	21	-	-
Employee benefits expenses	22	4029.55	5,946
Finance costs	23	-	-
Depreciation and amortization expense	24	116.50	142
Other expenses	25	8873.77	6,271
Total Expenses (II)		536,468.12	12,359
Profit before Exceptional, Extraordinary items & Taxation		21,093.68	10,402
Add: Exceptional Items		-	-
Tax of Earlier Years		-	-
Tax Current Year		5,868.26	2,894
Less: Deferred Tax Assets		-	-
Profit / (Loss) for the year from continuing operations		15,225.42	7,508
Earnings per equity share:			
Basic		0.46	0.23
Diluted		0.46	0.23
III SIGNIFICANT ACCOUNTING POLICIES	26		
NOTES TO ACCOUNTS	27		

The accompanying notes are an integral part of the Financial Statements.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

For and on behalf of the Board
Prudential Sugar Corporation Limited

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXSOY2822

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Place : Hyderabad
Date : May 30, 2022

Anit Surana
Chief Financial Officer



**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022**

(Rs. In Thousands)

	AS AT 31-03-2022	AS AT 31-03-2021
Cash Flow from Operating Activities		
Net Profit	15,225.42	7,508.02
Adjustments for:	116.50	142.04
Depreciation		
Interest paid	-	
Other Income	(25,303.11)	(22,760.80)
Operating Profit before working capital changes	(9,961.19)	(15,110.74)
Adjustments for:		
Increase/(Decrease) in Trade Payables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
Increase/(Decrease) in Current Liabilities	5,882.71	4,299.25
Increase/(Decrease) in Non Current Liabilities		
(Increase)/Decrease in Current Assets	6,058.28	(37,655.95)
Cash generation from operation	1,979.80	(48,467.43)
Cash Flow from Investing Activities		
(Purchase)/Sale of Fixed Assets	-	-
Capital Work in Progress	-	-
Other Income	25,303.11	22,760.80
Net Cash Flow from Investing Activities	25,303.11	22,760.80
Cash Flow from Financing Activities		
Payment of Short Term Borrowings	-	-
Long Term Loans & Advances Given	1,227.52	25,571.44
Interest paid	-	-
Sale of Investments	-	-
Net Cash Flow from Financing Activities	1,227.52	25,571.44
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCE	28,510.42	(135.20)
Add: Opening Cash and Bank balance	19.77	154.97
Cash and Bank balance at end of period	28,530.19	19.77

The accompanying notes are an integral part of the Financial Statements.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXSOY2822

Place : Hyderabad
Date : May 30, 2022

For and on behalf of the Board
Prudential Sugar Corporation Limited

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Anit Surana
Chief Financial Officer



NOTES FORMING PART OF FINANCIAL STATEMENTS

(Rs.In Thousands)

1) SHARE CAPITAL

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Authorised		
5,00,00,000 Equity Shares of Rs.10/- each	500,000	500,000
16% Cum.Redemable Preference shares of Rs.50/- each	250,000	250,000
	750,000	750,000
Issued		
a. 1,54,06,400 Equity shares of Rs.10/- each	154,064	154,064
b. 1,00,00,000 Equity shares of Rs.10/- each issued at a premium of Rs.10/- each	100,000	100,000
c. 10345600 Equity Shares of Rs.10/- each (Converted from 2586400 Equipref Shares of Rs 40/- each)	103,456	103,456
d. 20000 16% Cum.Redemable Pref. Shares of Rs 40/- each (Rs.10/- converted into Equity)	800	800
e. 1000000 16% Cum.Redemable Pref.Shares of Rs. 50/- each (Redeemable at any time on or before 10/02/2006)	50,000	50,000
	408,320	408,320
Subscribed & Fully Paid up		
1,54,06,400 Equity shares of Rs.10/- each	154,064	154,064
1,03,45,600 Equity shares of Rs.10/- each (Converted from 2586400 Equipref Shares of Rs 40/- each)	103,456	103,456
20,000 16% Cum.Redemable Pref. Shares of Rs. 40/- each (Rs. 10/- converted into Equity)	800	800
65,000,00 Equity shares of Rs.10/- each	65,000	65,000
	323,320	323,320
Subscribed but not fully Paid up		
35,000,00 Equity shares of Rs.10/- each issued at a premium of Rs.10/- each called up and paid up @ Rs.2.50	8,750	8,750
1000000 16% Cum.Redemable Pref.Shares of Rs. 50/- each Rs.40/- per share each called up and paid up	40,000	40,000
Total	48,750	48,750

1.1) The Opening and closing balance of the Subscribed and Paid-up equity shares of the company are same, hence, the reconciliation between opening number and closing number of shares does not arise.

1.2) Details of Promoters Shareholders holding in the company.

SR NO	Name of Shareholder	AS AT 31-03-2022		AS AT 31-03-2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vab Ventures Limited	10,477,599	29.31	10,477,599	29.31
2	Prudential Capital Markets Ltd	1,000,000	2.80	1,000,000	2.80
3	Chadalavada Krishna Moorthy	2,125,000	5.94	2,125,000	5.94
4	Sucharitha Manda	2,000,000	5.59	2,000,000	5.59
5	Chadalavada Kavitha	1,000,000	2.80	1,000,000	2.80
6	Geddarn Sumlatha	1,000,000	2.80	1,000,000	2.80



**2) RESERVES AND SURPLUS**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
A) Capital Reserves		
Opening Balance	1,500.00	1,500
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	1,500.00	1,500
B) Securities Premium Account		
Premium @ Rs.10/-on 65,00,000 Equity Shares	65,000	65,000
C) Surplus/(Deficit) in the Statement of Profit and Loss		
Opening balance	356,057.08	348,549
(+) Net Profit/(Net Loss) For the current year	15,225.42	7,508
Closing Balance	371,282.50	356,057
Total	437,782.50	422,557

3) LONG TERM BORROWINGS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Term loans		
Rupee loan from banks - IIBI Limited	1,127	1,127
Total	1,127	1,127

Notes

3.1 Loan from IIBI is Secured by 1st Charge on the Fixed Assets of the company and guaranteed by one of the director and one former director

4) OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Advances		
From Related Parties	24,540	24,540
From Others	11,200	11,200
Audit Fees Payable	40	40
Total	35,780	35,780

5) PROVISIONS (Long Term)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Provision for employee benefits		
Superannuation (unfunded)	-	-
Total	-	-



**6) SHORT TERM BORROWINGS**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Loans and advances		
From others	-	-
From Corporate	-	-
Total	-	-

7) TRADE PAYABLES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Trade Payables		
Total	-	-

8) OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Statutory Dues	926	873
(b) Audit Fees Payable	55	40
(c) Others	4,612	3,665
Total	5,593	4,578

9) PROVISIONS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Provision for Income tax	14,135	9,267
Total	14,135	9,267





Note-10 Fixed Assets

Name of Asset	Gross Block		Depreciation		Net Block	
	As at 01/04/2021	As at 31/03/2022 Additions/ (Adjustments) during the year	As at 01/04/2021	During the year	As at 31/03/2022	As at 31/03/2022
A. Tangible Assets						
Building	2,050	-	2,050	81	366	1,684
Vehicles	350	-	350	36	272	78
Total (A)	2,400	-	2,400	116	638	1,762
B Intangible Assets						
C Capital Work in Progress	-	-	-	-	-	-
Total	2,400	-	2,400	116	638	1,762
Previous Year	2,400	-	2,400	142	521	1,879
						2,021

**11) NON-CURRENT INVESTMENTS**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Trade Investments (Valued at cost unless stated otherwise)		
Equity Shares (quoted)		
500 Shares of Rs.1/- each fully paid up in KCP Sugars Ltd.,	4	4
50 Shares of Rs.10/- each fully paid up in The KCP Ind. Ltd.,	4	4
100 Shares of Rs. 10/- each fully paid up in Sakthi Sugars Ltd.,	4	4
5 Shares of Rs.10 /- each fully paid up in Kothari Sugars & Chem Ltd.,	3	3
100 Shares of Rs.10/- each fully paid up in Aruna Sunrise Hotels Ltd.,	2	2
Equity Shares (Unquoted)		
a)5,50,000 Equity Shares of Rs.10/- each fully paid up in Prudential Spinners Ltd.,	5,500	5,500
b) Prudential Ammana Sugars Limited-- Equity Shares	25,999	25,999
Other Investments		
National Savings Certificate (Deposited with Forest Department)	11	11
Total	31,527	31,527

12) OTHER NON CURRENT ASSETS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Loans and advances		
Unsecured, considered good	53,372	54,600
Total	53,372	54,600

13) INVENTORIES (Valued at Lower of Cost and Net Realisable Value)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
a. Work-in-progress	-	-
b. Finished Goods	-	-
c. Stores and spares	-	-
d. Loose Tools	-	-
Grand Total	-	-

14) TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Unsecured, considered good for a period exceeding six months	-	-
Others	-	-
Total	-	-

15) CASH AND BANK BALANCES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
a. Balances with banks*		
On Current accounts	28,447	17
b. Cheques in Hand	-	-
c. Cash on hand*	83	3
Total	28,530	20



**16) SHORT TERM LOANS AND ADVANCES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
a. Loans and advances		
Unsecured, considered good	-	-
	-	-
b. Others		
Prepaid Expenses	560	560
Balances with Statutory/Government Authorities and Judicial Courts	304,923	289,195
Others	293,219	315,005
	598,702	604,760
Total	598,702	604,760

17) REVENUE FROM OPERATIONS

(Rs.In Thousands)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Sale of Sugar	531,961	-
Other operating revenues		
Others	298	-
	-	-
Total	532,259	-

18) OTHER INCOME

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Interest Income	25,303	22,761
Claims Received from Insurance	-	-
Reimbursement of Expenses	-	-
Misc & Others	-	-
Total	25,303	22,761

19) COST OF RAW MATERIALS AND COMPONENTS CONSUMED

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Inventory at the beginning of the year	-	-
Add: Purchases	-	-
	-	-
Cost of Rawmaterials and Components Consumed	-	-

20) Purchase of Sugar

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Purchase	523,448	-
	523,448	-



**21) (INCREASE) / DECREASE IN INVENTORIES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Inventories at the end of the year		
Work in Progress	-	-
Finished Goods	-	-
	-	-
Inventories at the beginning of the year		
Work in Progress	-	-
Finished Goods	-	-
	-	-
TOTAL	-	-

22) EMPLOYEE BENEFIT EXPENSES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Salaries, Wages and Bonus	4,030	5,942
(b) Contributions to Provident and other funds	-	-
(c) Gratuity expenses	-	-
(c) Staff welfare expenses	-	4
Total	4,030	5,946

23) FINANCE COST

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Interest expense		
Total	-	-

24) DEPRECIATION

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Depreciation of Tangible Assets	116	142
Total	116	142



**25) OTHER EXPENSES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Consumption of Stores & Spares	-	-
Power & Fuel	3	130
Repairs and maintenance		
To Plant & Machinery		-
To Buildings		-
To Others	123	11
Rates & taxes	1	1
Legal & Professional Fees	1,361	1,395
Bank charges	24	19
Printing & Stationary	259	41
Telephone & Internet Charges	-	69
Conveyance	18	
Travelling Expense	1,169	974
Postage & Courier	137	
BSE & NSE Expenses	3,593	-
NSDL Expenses	21	-
RTA Expenses	57	
Advertisement Expenses	77	179
Rent	986	1,061
Miscellaneous Expense	1,007	2,350
Total	8,834	6,231
Auditors Remuneration		
Audit Fee	25	25
Tax Audit Fee	15	15
Total	40	40

**26 Notes to the Accounts****a Promoter Holding**

(Rs.In Thousands)

Shares held by promoters at the end of the year					% change during the year
S No.	Promoter Name	No. of Shares	% of total Shares		
1	Vab Ventures Limited	10,477,599	29.31	-	
2	Prudential Capital Markets Ltd	1,000,000	2.80	-	
3	Chadalavada Krishna Moorthy	2,125,000	5.94	-	
4	Sucharitha Manda	2,000,000	5.59	-	
5	Chadalavada Kavitha	1,000,000	2.80	-	
6	Geddam Sumlatha	1,000,000	2.80	-	

b Advances given

Outstanding for following periods from due date of payment						
Particulars	Less than 6 months	6 month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	Total
Various Parties	123,941.22	15,570.18	47,064.94	49,891.22	359,653.07	596,120.64
TOTAL	123,941.22	15,570.18	47,064.94	49,891.22	359,653.07	596,120.64

c. Advances taken

Outstanding for following periods from due date of payment						
Particulars	Less than 6 months	6 month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	Total
Various Parties	126,869.84	3,644	2,826.14	3,973.61	165,587.68	302,901.28
Total	126,869.84	3,644	2,826.14	3,973.61	165,587.68	302,901.28

Net of the advances given and taken amounting to Rs.293,219,355/- has been taken under Loans & Advances

d	Description of item of property	Gross carrying value	Whether the title deed is with Company, Director, Relative of Promoter, Employee	Property held since which date	Reason for not being held in the name of the Company
	Temple at Nindra Mandal, Chittor District	163.895	TITLE DEED IS WITH COMPANY		NA

e	Type of Borrower	Type of loan outstanding	Percentage to total loans outstanding
	Promoters	NIL	
	Directors	NIL	
	Banks/ Institutions	1,127	100%
	Related Parties	NIL	

f Projects ageing schedule

CWIP	Amount of CWIP for a period of				Total
	Less than 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	
Projects in Progress	NA				NA
Projects temporarily suspended					





g	Other Current Liabilities	2022	2021
	Other Payable		
	Current Liabilities	5,592.76	4,578.31
h	Provisions	2022	2021
	Short Term Provisions		
	Income Tax Payable	14,135	9,267
i	Non Current Assets	2022	2021
	Non Current Investments		
	Investments in Equity Shares of Pvt. Ltd. Company	NIL	NIL
	Related Party	-	-
j	Loans and Advances Short Term		
	Loans and advances to Related Parties (Unsecured)	433,834.43	578,442.77
k	Details of Benami Property Held		NA
	Proceedings have not been initiated or pending against the Company for holding any property under the Benami Transactions (Prohibitions) act 1988(45 of 1988) and rules thereunder.		
l	Relationship with Stuck Off Companies		NA
	Company did not had any transactions with Companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act 1956.		
m	Ratio Analysis	2022	2021
	Current Ratio	286.37	132.10
	Return On Equity Ratio-	0.0188	0.0094
	Net Capital Turnover Ratio-	1.4986	0.0612
	Return on Capital Employed-	0.0188	0.0094
	Net Profit Ratio-	0.0425	0.0210
n	Undisclosed Income		NA
	The Company has not surrendered or Disclosed any income during the year in Tax assessments under the Income Tax Act.		
o	Corporate Social Responsibility		NA
	The Company is not required to be registered u/s 135 of Companies Act 2013 with respect to CSR		





NOTES TO THE ACCOUNTS

NOTE No. 27

1. SIGNIFICANT ACCOUNTING POLICIES ON FINANCIALS

1.2 Basis of Preparation

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, read together with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

1.3 Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Shown under the head "Reserve and Surplus" in the financial statements.

1.4 Fixed Assets, Intangible Assets and Depreciation/Amortization

Fixed assets are stated at their original of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Fixed assets are further adjusted by the amount of GST credit wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing cost are capitalized criteria are met.

1.5 Investments

Investments are stated at cost and provisions for diminution in the value of investments are made only if such a decline is other than temporary.

1.6 Inventories

Items of inventories are valued at lower of cost or net estimated realizable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of transport, cost of conversion and other costs including manufacturing/other overheads incurred in bringing them to their respective present location and condition. Inter-unit goods transfers are valued at lower of cost/net estimated realizable value.

1.7 Revenue Recognition

Revenue is recognized on transfer of significant risk and rewards only if, it can be reliably measured and it is reasonable to expect ultimate collection and there exists no significant uncertainty in its ultimate realizations.

1.8 Employee Benefits

Short-term employees' benefits are recognized as expenses in the statement of profit and loss for the year in which the related service is rendered.

Contribution to defined schemes such as Provident Fund and ESI is recognized on accrual basis.

Leave encashment is accounted for on accrual basis.

No Actuarial Valuation has been done by the company hand hence no provision has been made by the company towards its Gratuity Liability.

Performance based declared ex-gratia and accretion thereto is provided in the statement of profit and loss and to be disbursed as per the policy framed by the management.





1.9 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other costs are charged to statement of Profit and loss account in the year in which they are incurred.

1.10 Provision for Current and Deferred Tax

Income Tax liability is ascertained on the basis of assessable income computed in accordance with the Provisions of Income Tax Act, 1961 enacted in India & tax laws prevailing in the respective tax jurisdictions of where the Group operates.

Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.

1.11 Provision, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event and it is possible that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

No provision is made for contingent liabilities, which are contingent in nature, but if material, these are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Contingent Liabilities

1. Company has entered into a Settled Agreement with Ashok Leyland Finance Ltd for Rs. 28.52 Lacs payable in 3 installments. Out of the said amount company has already paid a sum of Rs.20.00 Lacs. The company has requested further time for payment of balance amount and the same is under consideration of M/s Ashok Leyland Finance Ltd. In case of failure an additional amount of Rs. 17.05 Lac (P.Y 17.05 Lacs) to be further provided in the Books of Accounts.(as on date status to be ascertained)
2. Claim of RS.22.08 Lacs (P.Y Rs.22.08 Lacs) by Sobhagya Advertising Associates for service for which an appeal is pending with High Court of Andhra Pradesh.(as on date status to be ascertained)
3. Sales Tax claim of Rs.22.8 Lacs (P.Y. Rs.22.08 Lacs) for which an appeal is pending with High Court of Andhra Pradesh. The Company has paid Rs. 11.65 Lacs (P.Y. Rs. 11.65 Lacs) against above claim which is shown deposit receivable in the books of accounts (as on date status to be ascertained)
4. 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 Rs. 8.00 Lacs. The company has also issued 16% Cumulative Redeemable Preference shares for RS.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.
5. Disputed claim of penal charges on delayed payment of Provident Fund Rs.9.87 Lacs(P.Y Rs.9.87 Lacs) (as on date status to be ascertained)
6. Income Tax claim of Rs.70.76 Lacs for A.Y. 2013-14 against which appeal is pending with Appellate Authority. The Company has paid Rs. 10.62 Lacs against above claim. (as on date status to be ascertained)
7. Balance in Trade Receivables, Trade Payables, Secured Loans, Unsecured Loans, Loans and Advances, Other Current Assets and Current Liabilities are subject to reconciliation/ confirmation. In the opinion of the management these are stated at the realizable/Payable amount.
8. Actuarial Valuation of Gratuity has not been done by the company and hence no gratuity liability has been provided in the Books of Account.



9. Auditors Remuneration Represents

	31.03.2022	31.03.2021
Statutory Audit Fee	25,000.00	25,000.00
Tax Audit Fee	15,000.00	15,000.00

10. Previous year figures have been regrouped/ rearranged wherever found necessary.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXSOY2822

Place : Hyderabad
Date : May 30, 2022

For and on behalf of the Board
Prudential Sugar Corporation Limited

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Anit Surana
Chief Financial Officer





INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF PRUDENTIAL SUGAR CORPORATION LIMITED

Opinion

We have audited the accompanying financial statements of **PRUDENTIAL SUGAR CORPORATION LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) 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 CONSOLIDATED Financial Results section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the CONSOLIDATED Financial Results 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 ICAI's Code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Standalone Financial Results

This statement, which is the responsibilities of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements for the year ended March 31, 2021. The company's Board of Directors is responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 CONSOLIDATED financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the CONSOLIDATED financial results the Board of Directors is responsible for assessing the Company's ability to continue as 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 of the Company.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the CONSOLIDATED financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance





with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these CONSOLIDATED financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the CONSOLIDATED financial results, 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 but not for purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors using 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 ability of the Company's 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 statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality in the magnitude of misstatement in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the CONSOLIDATED financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the CONSOLIDATED financial results.

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

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

For R PUGALIA & COMPANY

Chartered Accountants

Firm Registration No.318188E

(Rajeev Kumar Pugalia)

Proprietor

Membership No.053972

UDIN No.22053972AJXYLJ2808

Place: Kolkata

Date : May 30, 2022





Report on other Legal and Regulatory Requirements

As per the information and explanations given to us together with examination of books of accounts, we report that Companies (Auditor's Report) Order, 2016 ("The Order"), As issued by the Central Government of India in terms of sub-sections (11) of section 143 of the Act, is applicable

As required by section 143(3) of the Act we report, to the extent applicable that; we have sort and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- 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;
- The balance sheet, the statement of profit and loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- 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 is not applicable on the Company;
- with respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the Company.
- 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, in our opinion and the to the best of our information and according to the explanations to us:

the Company does not have any pending litigations which would impact its financial position

the Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses

There were no amounts that were required to be transferred, to the Investor Education and Protection Fund by the Company.

For R PUGALIA & COMPANY

Chartered Accountants

Firm Registration No.318188E

(Rajeev Kumar Pugalia)

Proprietor

Membership No.053972

UDIN No.22053972AJXYLJ2808

Place: Kolkata

Date : May 30, 2022



**CONSOLIDATED BALANCE SHEET** AS AT 31.03.2022

(Rs.In Thosands)

PARTICULARS	Notes	AS AT 31-03-2022	AS AT 31-03-2021
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
Share capital	1	372,070	372,070
Reserves and surplus	2	581,907	556,586
		953,977	928,656
2. Non-current liabilities			
Long-term borrowings	3	1,127	1,127
Other Long term liabilities	4	60,782	60,782
Long-term provisions	5	-	-
		61,909	61,909
3. Current Liabilities			
Short-term borrowings	6	-	-
Trade payables	7	-	-
Other current liabilities	8	154,560	274,228
Provisions	9	35,418	26,658
TOTAL		189,978	300,886
TOTAL Liabilities		1,205,864	1,291,451
II. Assests			
1 Non-current assets			
Fixed assets			
Tangible assets	10	26,062	26,179
Intangible assets		-	-
Capital work-in-progress		-	-
Non-current investments	11	5,528	5,528
Other Non Current Assets	12	53,372	54,600
Deferred tax assets (net)	13	1,52,594	152,594
		237,556	238,900
2 Current assets			
Inventories	14	-	-
Trade receivables	15	-	-
Cash and cash equivalents	16	28,597	30
Short-term loans and advances	17	9,39,711	1,052,521
		968,308	1,052,551
TOTAL Assets		1,205,864	1,291,451
III. SIGNIFICANT ACCOUNTING POLICIES			
	27		
NOTES TO ACCOUNTS			
	28		

The accompanying notes are an integral part of the consolidated Financial Statements.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

For and on behalf of the Board
Prudential Sugar Corporation Limited

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXYLJ2808

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Place : Hyderabad
Date : May 30, 2022

Anit Surana
Chief Financial Officer



**CONSOLIDATED PROFIT & LOSS ACCOUNT** FOR THE YEAR ENDED 31.03.2022

(Rs.In Thosands)

PARTICULARS	Notes	AS AT 31-03-2022	AS AT 31-03-2021
I Income			
Revenue from operations	18	532,258.69	-
Less: Excise Duty		-	-
		532,258.69	-
Other income	19	43,847.43	42,486.52
Total Revenue		576,106.12	42,486.52
II Expenses:			
Cost of materials consumed	20	-	-
[Increase]/Decrease in inventories of finished goods work-in-progress and Stock-in-Trade	21	-	-
Purchase of Stock in Trade	22	523,448.30	
Employee benefits expenses	23	6,039.56	8,562.07
Finance costs	24	-	-
Depreciation and amortization expense	25	116.50	142.04
Other expenses	26	11,420.76	9,560.11
Total Expenses		541,025.12	18,264.22
Profit before Exceptional, Extraordinary items & Tax		35,081.00	24,222.30
Add: Exceptional Items		-	-
Less: Deferred Tax Assets (Loss)		-	-
Less: Provision for Tax		9,759.54	6,863.03
Profit after Taxation		25,321.47	17,359.27
Earnings per equity share:			
Basic		0.76	0.52
Diluted		0.76	0.52
III SIGNIFICANT ACCOUNTING POLICIES	27		
NOTES TO ACCOUNTS	28		

The accompanying notes are an integral part of the consolidated Financial Statements.

Per our report attached
For R Pugalia & Company
 Chartered Accountants
 Firm Registration 318188E

For and on behalf of the Board
Prudential Sugar Corporation Limited

(Rajeev Kumar Pugalia)
 Proprietor
 M.No.053972
 UDIN : 22053972AJXYLJ2808

K.Subba Rao
 Whole Time Director
 DIN : 02552019

Y.Ravinder Reddy
 Director
 DIN : 00011040

Place : Hyderabad
 Date : May 30, 2022

Anit Surana
 Chief Financial Officer

**CONSOLIDATED CASH FLOW STATEMENT** for the year ended 31/03/2022

(Rs. In Thousands)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	25,322.00	17,359.00
Adjustments for:		
Depreciation	116.00	142.00
Interest paid		
Other Income	(43,847.00)	(42,487.00)
Operating Profit before working capital changes	(18,409.00)	(24,985.00)
Adjustments for:		
Increase/(Decrease) in Trade Payables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
Increase/(Decrease) in Current Liabilities	(110,909.00)	15,859.00
Increase/(Decrease) in Non Current Liabilities		
(Increase)/Decrease in Current Assets	112,809.00	(59,074.00)
(Increase)/Decrease in Non Current Assets	1,228.00	25,571.00
Cash generation from operation	(15,281.00)	(42,629.00)
Cash Flow from Investing Activities		
(Purchase)/Sale of Fixed Assets	-	-
Capital Work in Progress	-	-
Other Income	43,847.00	42,487.00
Sale of Investments	-	-
Net Cash Flow from Investing Activities	43,847.00	42,487.00
Cash Flow from Financing Activities		
Payment of Short Term Borrowings	-	-
Interest paid		
Net Cash Flow from Financing Activities	-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCE	28,566.00	(138.00)
Add: Opening Cash and Bank balance	30.00	168.00
Cash and Bank balance at end of period	28,596.00	30.00

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXYLJ2808

Place : Hyderabad
Date : May 30, 2022

For and on behalf of the Board
Prudential Sugar Corporation Limited

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Anit Surana
Chief Financial Officer





NOTES FORMING PART OF FINANCIAL STATEMENTS

1) SHARE CAPITAL

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Authorised		
5,00,00,000 Equity Shares of Rs. 10/- each	500,000	500,000
50,00,000 16% Cum.Redeemable Preference shares of Rs.50/- each	250,000	250,000
	750,000	750,000
Issued		
a. 1,54,06,400 Equity shares of Rs.10/ each	154,064	154,064
b. 1,00,00,000 Equity shares of Rs.10 each issued at a premium of Rs.10/ each	100,000	100,000
c. 1,03,45,600 Equity Shares of Rs.10/ each (Converted from 25,86,400 Equipref Shares of Rs 40/ each)	103,456	103,456
d. 20,000 16% Cum.Redeemable Pref. Shares of Rs.40/ each (Rs.10/ converted into Equity)	800	800
e. 10,00,000 16% Cum.Redeemable Pref.Shares of Rs.50 each (Redeemable at any time on or before 10/02/2006)	50,000	50,000
	408,320	408,320
Subscribed & Fully Paid up		
1,54,06,400 Equity shares of Rs.10/ each	154,064	154,064
1,03,45,600 Equity shares of Rs.10/- each (Converted from 25,86,400 Equipref Shares of Rs 40/ each)	103,456	103,456
20,000 16% Cum.Redeemable Pref. Shares of Rs.40/ each (Rs.10/ converted into Equity)	800	800
65,000,00 Equity shares of Rs.10/ each	65,000	65,000
	323,320	323,320
Subscribed but not fully Paid up		
35,000,00 Equity shares of Rs.10/ each issued at premium of Rs.10/ each called up and paid up @ Rs.2.5	8,750	8,750
1000000 16% Cum.Redeemable Pref.Shares of Rs. 50/ each Rs. 40/- per share each called up and paid up	40,000	40,000
Total	48,750	48,750

1.1) The Opening and closing balance of the Subscribed and Paid-up equity shares of the company are same, hence the reconciliation between opening number and closing number of shares does not arise.

**1.2) Details of Promoters Shareholders holding in the company.**

Sr No	Name of Shareholder	AS AT 31.03.2022		AS AT 31-03-2021	
		No. of Shares held	% of holding	No. Of Shares held	% of holding
1	Vab Ventures Limited	10,477,599	29.31	10,477,599	29.31
2	Prudential Capital Markets Ltd	1,000,000	2.80	1,000,000	2.80
3	Chadalavada Krishna Moorthy	2,125,000	5.94	2,125,000	5.94
4	Sucharitha Manda	2,000,000	5.59	2,000,000	5.59
5	Chadalavada Kavitha	1,000,000	2.80	1,000,000	2.80
6	Geddum Sumlatha	1,000,000	2.80	1,000,000	2.80

2) RESERVES AND SURPLUS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
A) Capital Reserves	1,500	1,500
B) Securities Premium Account		
Premium @ Rs.10/-on 65,00,000 Equity Shares	65,000	65,000
Premium @ Rs.40/-on 25,00,000 Pref. Shares	100,000	100,000
	165,000	165,000
C) General Reserves	32	32
D) Surplus/(Deficit) in the Statement of Profit and Loss		
Opening balance	390,053	372,694
(+) Net Profit/(Net Loss) For the current year	25,321	17,359
Closing Balance	415,375	390,053
Total	581,907	556,586

3) LONG TERM BORROWINGS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Term loans		
Rupee loan from banks - IIBI Limited	1,127	1,127
Total	1,127	1,127

Notes

3.1 Loan from IIBI is Secured by 1st Charge on the Fixed Assets of the company and guaranteed by one of the director and one former director

4) OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
From Related Parties	24,540	24,540
From Others	11,200	11,200
Audit Fees payable	41	41
Minority Interest	25,001	25,001
Total	60,782	60,782



**5) PROVISIONS (Long Term)**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Provision for employee benefits		
Superannuation (unfunded)	-	-
Total	-	-

6) SHORT TERM BORROWINGS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Loans and advances		
From others	-	-
From Corporate	-	-
Total	-	-

6.1 The above borrowings from banks Secured by Hypothecation of Inventories, Bookdebts and also secured by 2nd charge on all the fixed assets of the company, further guaranteed by one Director/one former director and three corporate bodies.

7) TRADE PAYABLES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Trade Payables	-	-
Total	-	-

8) OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Audit Fees Payable	125	100
(b) Statutory Dues	9,208	7,026
(c) Others Liabilities	145,227	267,103
Total	154,560	274,228

9) PROVISIONS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Provision for Income Tax	35,418	26,658
Total	35,418	26,658



Note-10 Fixed Assets

Name of Asset	Gross Block		Additions/ (Adjustments) during the year	Depreciation		Net Block	
	As at 01/04/2021	As at 31/03/2022		As at 01/04/2021	During the year	As at 31/03/2022	As at 31/03/2021
A. Tangible Assets							
Land	24,300	24,300	-	-	-	24,300	24,300
Building	2,050	2,050	-	81	285	1,684	1,765
Vehicles	350	350	-	36	236	78	114
Total (A)	26,700	26,700	-	116	521	26,062	26,179
B Intangible Assets							
C Capital Work in Progress	-	-	-	-	-	-	-
Total	26,700	26,700	-	116	521	26,062	26,179
Previous Year	26,700	26,700		142	379	26,179	26,321



**11) NON-CURRENT INVESTMENTS**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Trade Investments (Valued at cost unless stated otherwise)		
Equity Shares (quoted)		
500 Shares of Rs.1/- each fully paid up in KCP Sugars Ltd.,	4	4
50 Shares of Rs.10/- each fully paid up in The KCP Ind. Ltd.,	4	4
100 Shares of Rs.10/- each fully paid up in Sakthi Sugars Ltd.,	4	4
5 Shares of Rs.10/- each fully paid up in Kothari Sugars & Chem Ltd.,	3	3
100 Shares of Rs.10/- each fully paid up in Aruna Sunrise Hotels Ltd.,	2	2
Equity Shares (Unquoted)		
5,50,000 Equity Shares of Rs.10/- each fully paid up in Prudential Spinners Ltd.,	5,500	5,500
Other Investments		
National Savings Certificate (Deposited with Forest Department)	11	11
Total	5,528	5,528

12) OTHER NON CURRENT ASSETS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Unsecured Loans	53,372	54,600
Grand Total	53,372	54,600

13) DEFERRED TAX ASSETS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Deferred Tax Assets	152,594	152,594
Grand Total	152,594	152,594

14) INVENTORIES (Valued at Lower of Cost and Net Realisable Value)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Work-in-progress	-	-
Finished Goods	-	-
Stores and spares	-	-
Loose Tools	-	-
Grand Total	-	-

15) TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Unsecured, considered good for a period exceeding 6 months		
Others	-	-
Total	-	-



**16) CASH AND BANK BALANCES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
a. Balances with banks*		
On Current accounts	28,455	27
b. Cheques in Hand	-	-
c. Cash on hand*	141	4
Total	28,597	30

17) SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
a. Loans and advances		
Unsecured, considered good	478,436	443,881
b. Others		
Prepaid Expenses	560	560
Balances with Statutory/Government Authorities	325,146	305,741
Others	135,569	302,339
	461,275	608,640
Total	939,711	1,052,521

18) REVENUE FROM OPERATIONS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Sale of products	532,259	-
Other operating revenues		
Scrap sales	-	-
Less: Excise Duty	-	-
Total	532,259	-

19) OTHER INCOME

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Interest Income	43,847	42,481
Interest income on Income Tax Refund	0	6
Reimbursement of Expenses	-	-
Misc & Others	-	-
Interest received on Loan		
Total	43,847	42,487

20) COST OF RAW MATERIALS AND COMPONENTS CONSUMED

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Inventory at the beginning of the year		
Add: Purchases	-	-
Cost of Rawmaterials and Components Consumed	-	-
Total	-	-



**21) (INCREASE) / DECREASE IN INVENTORIES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Inventories at the end of the year		
Work in Progress	-	-
Finished Goods	-	-
	-	-
Inventories at the beginning of the year		
Work in Progress	-	-
Finished Goods	-	-
	-	-
TOTAL	-	-

22) PURCHASE OF STOCK IN TRADE

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Purchase of Stock	523448.298	
	-	-

23) EMPLOYEE BENEFIT EXPENSES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(a) Salaries, Wages and Bonus	6,040	8,558
(b) Contributions to Provident and other funds	-	-
(c) Gratuity expenses	-	-
(c) Staff welfare expenses		4
Total	6,040	8,562

24) FINANCE COST

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Interest expense	-	-
Total	-	-

25) DEPRECIATION

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Depreciation of Tangible Assets	116	142
Total	116	142



**26) OTHER EXPENSES**

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Consumption of Stores & Spares	-	-
Power & Fuel	3	130
Handling charges	-	-
Repairs and maintenance	-	-
To Plant & Machinery	-	-
To Buildings	-	-
To Others	123	11
Insurance		
Rates & taxes	1	1
Legal & Professional Consultancy Fees	1,631	1,696
Professional and Retainership	498	743
ROC Filing fees	1	7
Donation		
Commission and Brokerage	-	-
Packing Materials		
Bank charges	30	24
Printing & Stationary	259	41
Telephone & Internet Charges		69
Travelling & Conveyance Expense	1,805	1,614
Conveyance	18	
Postage & Courier	137	-
BSE & NSE Expenses	3,593	
NSDL Expenses	21	-
RTA Expenses	57	
Advertisement Expenses	77	
Business Promotion	102	384
Rent	986	1,061
Advances written off		-
Miscellaneous Expense	1,439	3,605
General Expenses	576.00	108.71
Auditors Remuneration		
Audit Fee	65	65
Total	11,421	9,560



**27 Notes to the Accounts****a Promoter Holding**

(Rs.In Thousands)

Shares held by promoters at the end of the year				% change during the year
S No.	Promoter Name	No. of Shares	% of total Shares	
1	Vab Ventures Limited	10,477,599	29.31	-
2	Prudential Capital Markets Ltd	1,000,000	2.80	-
3	Chadalavada Krishna Moorthy	2,125,000	5.94	-
4	Sucharitha Manda	2,000,000	5.59	-
5	Chadalavada Kavitha	1,000,000	2.80	-
6	Geddum Sumlatha	1,000,000	2.80	-

b Advances given

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	
MISC PARTIES	125,987.15	40,569.78	72,010.66	173,830.26	562,968.34	975,366.18
TOTAL	125,987.15	40,569.78	72,010.66	173,830.26	562,968.34	975,366.18

c Advances taken

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 month to 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	
MISC PARTIES	263,366.28	6,114.51	9,994.18	15,133.68	251,968.74	546,577.39
Total	263,366.28	6,114.51	9,994.18	15,133.68	251,968.74	546,577.39

Net of the advances given and taken amounting to Rs.293219355/- has been taken under Loans & Advances

d	Description of item of property	Gross carrying value	Whether the title deed is with Company, Director, Relative of Promoter, Employee	Property held since which date	Reason for not being held in the name of the Company
	Temple at Nindra Mandal, Chittor District	163.895	Title deed is with the company		NA
	Land located ar TN	24,300	In the name of Prudential Power Corporation Ltd and it needs to be registered in its name		

e	Type of Borrower	Type of loan outstanding	Percentage to total loans outstanding
	Promoters	NIL	
	Directors	NIL	
	Banks/ Institutions	1,127	100%
	Related Parties	NIL	

f Projects ageing schedule

CWIP	Amount of CWIP for a period of				Total
	Less than 1 year	1 year to 2 year	2 year to 3 year	More than 3 year	
Projects in Progress		NA			NA
Projects temporarily suspended		NA			NA



g Other Current Liabilities		2022	2021
Other Payable			
	Current Liabilities	35,417.70	26,658.17
h Provisions		2022	2021
Short Term Provisions			
	Income Tax Payable	35,518	26,658
i Non Current Assets		2022	2021
Non Current Investments			
	Investments in Equity Shares of Pvt. Ltd. Company	NIL	NIL
Related Party			-
j Loans and Advances Short Term			NA
	Loans and advances to Related Parties (Unsecured)		
k Details of Benami Property Held			NA
Proceedings have not been initiated or pending against the Company for holding any property under the Benami Transactions (Prohibitions) act 1988 (45 of 1988) and rules thereunder.			
l Relationship with Stuck Off Companies			NA
Company did not had any transactions with Companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act 1956.			
m Ratio Analysis			
	Current Ratio	6.2650	3.8382
	Return On Equity Ratio-	0.07	0.05
	Net Capital Turnover Ratio-	15.4838	1.1419
	Return on Capital Employed-	0.0266	0.0187
	Net Profit Ratio-	0.03	0.02
n Undisclosed Income			
	The Company has not surrendered or Disclosed any income during the year in Tax assessments under the Income Tax Act.	NA	NA
o Corporate Social Responsibility			
	The Company is not required to be registered u/s 135 of Companies Act 2013 with respect to CSR	NA	NA



**NOTE No . 28****1. SIGNIFICANT ACCOUNTING POLICIES ON FINANCIALS****1.2 Basis of Preparation**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, read together with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

1.3 Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Shown under the head "Reserve and Surplus" in the financial statements.

1.4 Fixed Assets, Intangible Assets and Depreciation/Amortization

Fixed assets are stated at their original of acquisition including taxes , duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses , if any. Fixed assets are further adjusted by the amount of GST credit wherever applicable and subsidy directly attributable to the cost of fixed assets. Interest and other borrowing cost are capitalized criteria are met.

1.5 Investments

Investments are stated at cost and provisions for diminution in the value of investments are made only if such a decline is other than temporary.

1.6 Inventories

Items of inventories are valued at lower of cost or net estimated realizable value after providing for obsolescence, if any.

Cost of inventories comprises of cost of purchase, cost of transport, cost of conversion and other costs including manufacturing/other overheads incurred in bringing them to their respective present location and condition. Inter-unit goods transfers are valued at lower of cost /net estimated realizable value.

1.7 Revenue Recognition

Revenue is recognized on transfer of significant risk and rewards only if , it can be reliably measured and it is reasonable to expect ultimate collection and there exists no significant uncertainty in its ultimate realizations.

1.8 Employee Benefits

Short –term employees' benefits are recognized as expenses in the statement of profit and loss for the year in which the related service is rendered.

Contribution to defined schemes such as Provident Fund and ESI is recognized on accrual basis.

Leave encashment is accounted for on accrual basis.

No Actuarial Valuation has been done by the company hand hence no provision has been made by the company towards its Gratuity Liability.

Performance based declared ex-gratia and accretion thereto is provided in the statement of profit and loss and to be disbursed as per the policy framed by the management.





1.9 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other costs are charged to statement of Profit and loss account in the year in which they are incurred.

1.10 Provision for Current and Deferred Tax

Income Tax liability is ascertained on the basis of assessable income computed in accordance with the Provisions of Income Tax Act, 1961 enacted in India & tax laws prevailing in the respective tax jurisdictions of where the Group operates.

Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.

1.11 Provision, Contingent Liabilities and Contingent Assets

Provision is recognized when there is a present obligation as a result of a past event and it is possible that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

No provision is made for contingent liabilities, which are contingent in nature, but if material, these are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Note No. 28

Contingent Liabilities

1. Company has entered into a Settled Agreement with Ashok Leyland Finance Ltd for Rs. 28.52 Lacs payable in 3 installments. Out of the said amount company has already paid a sum of Rs.20.00 Lacs. The company has requested further time for payment of balance amount and the same is under consideration of M/s Ashok Leyland Finance Ltd. In case of failure an additional amount of Rs. 17.05 Lac (P.Y 17.05 Lacs) to be further provided in the Books of Accounts.(as on date status to be ascertained)
2. Claim of RS.22.08 Lacs (P.Y Rs.22.08 Lacs) by Sobhagya Advertising Associates for service for which an appeal is pending with High Court of Andhra Pradesh.(as on date status to be ascertained)
3. Sales Tax claim of Rs.22.8 Lacs (P.Y. Rs.22.08 Lacs) for which an appeal is pending with High Court of Andhra Pradesh. The Company has paid Rs. 11.65 Lacs (P.Y. Rs. 11.65 Lacs) against above claim which is shown deposit receivable in the books of accounts (as on date status to be ascertained)
4. 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 Rs. 8.00 Lacs. The company has also issued 16% Cumulative Redeemable Preference shares for RS.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.
5. Disputed claim of penal charges on delayed payment of Provident Fund Rs.9.87 Lacs(P.Y Rs.9.87 Lacs) (as on date status to be ascertained)
6. Income Tax claim of Rs.70.76 Lacs for A.Y. 2013-14 against which appeal is pending with Appellate Authority. The Company has paid Rs. 10.62 Lacs against above claim.(as on date status to be ascertained)
7. Balance in Trade Receivables, Trade Payables, Secured Loans, Unsecured Loans , Loans and Advances, Other Current Assets and Current Liabilities are subject to reconciliation/ confirmation. In the opinion of the management these are stated at the realizable/Payable amount.





8. Actuarial Valuation of Gratuity has not been done by the company and hence no gratuity liability has been provided in the Books of Account.
9. Auditors Remuneration Represents

	<u>31.03.2022</u>	<u>31.03.2021</u>
Statutory Audit Fee	40,000.00	40,000.00
Tax Audit Fee	25,000.00	25,000.00

10. Previous year figures have been regrouped/ rearranged wherever found necessary.
11. The company is contesting appropriately all legal cases in the matter related to Mr. Chadlavada Krishna Moorthy.

Per our report attached
For R Pugalia & Company
Chartered Accountants
Firm Registration 318188E

(Rajeev Kumar Pugalia)
Proprietor
M.No.053972
UDIN : 22053972AJXYLJ2808

Place : Hyderabad
Date : May 30, 2022

For and on behalf of the Board
Prudential Sugar Corporation Limited

K.Subba Rao
Whole Time Director
DIN : 02552019

Y.Ravinder Reddy
Director
DIN : 00011040

Anit Surana
Chief Financial Officer





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





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.
1st 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:

1. 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.
2. 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.

Registration of e-mail address for future communication

Name of the Shareholder.....

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

Registered Address:.....

Signature: _____

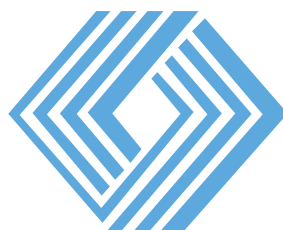
Email Id:.....







If undelivered, please return to:



PRUDENTIAL SUGAR CORPORATION LIMITED

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