



Prudential Sugar Corporation Limited

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

Ref: PSCL/SE/2023-24/Nov -

Date: 14/11/2023

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

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

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

Dear Sir/Madam,

**Sub: : Outcome of the Board Meeting held on November 14, 2023
of Prudential Sugar Corporation Limited**

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

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

1. Unaudited (Standalone and Consolidated) Financial Statements for the 2nd Quarter and Half Year Ended September 30, 2023 (annexed herewith);
2. Limited Review Report from the Statutory Auditor on Unaudited (Standalone and Consolidated) Financial Statements for the 2nd Quarter and Half Year Ended September 30, 2023.

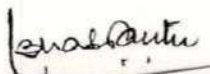
We hereby submit that the Board Meeting had commenced at 05:30 P.M. and concluded at 07:40 P.M. for your information.

This information is also uploaded on the Company Website: www.prudentialsugar.com.

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

Thanking you,

Yours Truly,
For Prudential Sugar Corporation Limited


Authorised Signatory
Encl.: as above





PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

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

S.No.	Part - I: Standalone & Consolidated Statement of Unaudited Results for the Half-Year Ended September 30, 2023													(Rs. In Lakhs)	
	Particulars	Standalone						Consolidated							
		3 Months Ended			Half Yearly ended			Year Ended	3 Months Ended			Half Yearly ended		Year Ended	
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(31-03-2023)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(31-03-2023)			
	Audited					Audited						Audited			
1	Revenue														
	a) Income from operations	100.04	718.43	678.64	818.47	3,245.78	8,069.65	100.03	718.43	678.64	818.46	3,245.78	8,069.65		
	b) Other Income	80.60	90.07	36.37	170.67	74.45	416.52	201.08	203.42	224.95	404.50	344.73	765.54		
	Total Revenue (a+b)	180.63	808.50	715.01	989.13	3,320.23	8,486.17	301.11	921.85	903.59	1,222.96	3,590.51	8,835.20		
2	Expenses														
	a) Cost of Materials Consumed	-	-	-	-	-	-	-	-	-	-	-	-		
	b) Purchase of stock-in-trade	-	649.43	642.02	649.43	3,097.21	7,907.20	-	649.42	642.02	649.42	3,097.21	7,907.20		
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-		
	d) Employee benefits expenses	10.56	9.12	10.03	19.68	20.53	41.86	16.36	15.20	15.87	31.56	32.45	74.05		
	e) Finance Cost	-	-	-	-	-	-	-	-	-	-	-	56.70		
	f) Depreciation and amortization expense	0.24	0.24	0.26	0.48	0.53	1.06	0.24	0.24	0.26	0.48	0.53	1.06		
	g) Other expenses	51.80	22.31	14.32	74.11	22.18	159.16	53.91	25.16	19.60	79.08	32.46	140.77		
	Total Expenses	62.60	681.10	666.63	743.70	3,140.45	8,109.28	70.51	690.03	677.75	760.54	3,162.65	8,179.79		
3	Profit / (Loss) from operations before exceptional items (1-2)	118.03	127.40	48.38	245.43	179.78	376.89	230.60	231.82	225.84	462.42	427.86	655.40		
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
5	Profit / (Loss) from before tax (3+4)	118.03	127.40	48.38	245.43	179.78	376.89	230.60	231.82	225.84	462.42	427.86	655.40		
6	Tax Expense														
	(a) Current Tax	32.88	35.44	13.46	68.32	50.02	104.85	64.20	64.49	62.82	128.69	119.03	182.33		
	(b) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-		
	Total Tax Expenses	32.88	35.44	13.46	68.32	50.02	104.85	64.20	64.49	62.82	128.69	119.03	182.33		
7	Net Profit / (Loss) after tax but before prior period items (5-6)	85.15	91.96	34.92	177.11	129.76	272.04	166.40	167.33	163.02	333.73	308.83	473.07		
8	Share of Profit/(loss) of Subsidiary, Associate and JV using for Equity Method	-	-	-	-	-	-	-	-	-	-	-	-		
9	Total Profit/ (loss) fro period from Continuing Operations (7+8)	-	-	-	-	-	-	-	-	-	-	-	-		
10	Prior period Item	-	-	-	-	-	-	-	-	-	-	-	-		
11	Net Profit / (Loss) after taxes, Extraordinary items, Prior period items (9+10)	85.15	91.96	34.92	177.11	129.76	272.04	166.40	167.33	163.02	333.73	308.83	473.07		
12	Other Comprehensive Income														
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-		
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-		
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-		
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-		
	Other Comprehensive Income (net)	-	-	-	-	-	-	-	-	-	-	-	-		
13	Total Comprehensive Income for the Period (11+12)	85.15	91.96	34.92	177.11	129.76	272.04	166.40	167.33	163.02	333.73	308.83	473.07		

14	Paid-up equity share capital of Rs.10 Each	3,225.20	3,225.20	3,312.70	3,225.20	3,312.70	3,225.20	3,225.20	3,225.20	3,312.70	3,225.20	3,312.70	3,225.20
15	Other Equity												
16	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.26	0.29	0.11	0.55	0.39	0.64	0.51	0.52	0.49	1.03	0.93	1.23
	b) Diluted	0.23	0.29	0.11	0.49	0.39	0.82	0.46	0.46	0.49	0.92	0.93	1.42
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.26	0.29	0.11	0.55	0.39	0.64	0.51	0.52	0.49	1.03	0.93	1.23
	b) Diluted	0.23	0.29	0.11	0.49	0.39	0.82	0.46	0.46	0.49	0.92	0.93	1.42
	See accompanying note to the Financial Results												

Notes:

- The above unaudited (standalone and Consolidated) financial results have been reviewed by the Audit Committee of its meeting held on 14.11.2023 and the same were approved and taken on record by the by the Board of Directors at its meeting held on the same day.
- The Statutory Auditors of the Company have carried out the Limited review of the above unaudited financial results for the Quarter and Half Year ended September 30, 2023.
- The Company has only one segment which is 'Sugar'. Therefore , disclosure relating to segment is not applicable and accordingly not made
- Previous period's figures have been rearranged / regrouped wherever necessary
- The Company has issued 16% Cumulating Redeemable Preferential 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 lakhs. The company has also issued 16% Cumulative Redeemable Preference Shares for Rs.400.00 lakhs 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
- The quarterly unaudited Financial results for the Quarter and Half Year ended September 30, 2023 are available on the Company's Website i.e., www.prudentialsugar.com and also available on BSE website i.e., www.bseindia.com and NSE Website i.e., www.nseindia.com.

For Prudential Sugar Corporation limited

Vinod Kumar Baid

Vinod Kumar Baid
Director
DIN: 00010142



**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

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

Part - II : Statement of Assets and Liabilities		Standalone		Consolidated	
S.No.	Particulars	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
A	ASSETS				
1	Non-Current Assets				
	a) Property, Plant and Equipment	16.08	16.56	259.08	259.56
	b) Capital Work-in-progress				
	c) Right-of-use assets				
	d) Other intangible Assets				
	e) Financial Assets				
	i) Investments				
	ii) Loans				
	iii) Trade Receivables				
	iii) Other Financial Assets				
	f) Deferred tax Assets (net)				
	g) Other Non-Current Assets				
	Total Non-Current Assets	16.08	16.56	259.08	259.56
2	Current Assets				
	a) Inventories				
	b) Financial Assets				
	i) Investments	315.27	315.27	55.28	55.28
	ii) Trade Receivables	137.76	11.33	137.76	11.33
	ii) Cash and Cash Equivalents	34.04	77.40	34.61	78.05
	iv) Bank Balance other than (iii) above				
	v) Loans & Advances	5167.29	4809.29	7249.6	6443.11
	vi) Other Financial Assets	4082.93	3524.70	4598.6	4255.33
	c) Current Tax Assets (net)				
	d) Other Current Assets				
	e) Deferred tax Assets (net)	1525.94	1525.94	1525.94	1525.94
	Total Current Assets	11263.23	10263.93	13601.79	12369
	Total Assets (A)	11,279.31	10,280.50	13,860.87	12,628.61
B	EQUITY AND LIABILITIES				
1	Equity				
	a) Equity Share Capital	3633.2	3633.20	3633.20	3633.20
	b) Other Equity	4914.47	4737.36	6713.36	6379.64
	Total Equity	8547.67	8370.56	10346.56	10012.84
2	Liabilities				
	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings				
	ii) Trade Payables				
	a. Total outstanding dues of Micro and Small Enterprises				
	b. Total Outstanding dues of Creditors other than (a. above)				
	iii) Other Financial Liabilities				
	b) Provisions				
	c) Deferred Tax Liabilities (net)				
	d) Other Non-Current Liabilities				
	Total Non-Current Liabilities	0	0	0	0
3	Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	11.27	11.27	11.27	11.27
	ii) Trade Payables	3.15	3.41	3.15	3.41
	a. Total outstanding dues of Micro and Small Enterprises				
	b. Total Outstanding dues of Creditors other than (a. above)				
	iii) Other Financial Liabilities	357.4	357.4	607.41	607.41
	iv) Lease Liabilities				
	b) Other Current Liabilities	2063.81	1310.18	2245.81	1475.69
	c) Provisions	296	227.68	646.67	517.98
	d) Current Tax Liabilities (net)				
	Total Current Liabilities	2731.64	1909.95	3514.3	2615.8
	Total Liabilities (2+3)	2731.64	1909.95	3514.32	2615.8
	Total Equity and Liabilities (1+2+3)	11279.31	10280.50	13860.87	12628.61



**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

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

S.No.	Particulars	Standalone		Consolidated	
		September 30, 2023 (Unaudited)	March 31, 2023 (Audited)	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
A	Cash flow from Operating Activities				
	Profit before Tax	177.11	272.03	333.72	473.07
	Adjustments for:				
	a. Depreciation and amortization expense	0.47	1.06	0.47	1.06
	b. Unrealized Foreign Exchange (gain)				
	c. Loss on Property, plant and equipment sold or discarded				
	d. Allowances for expected credit Losses				
	e. Provision for obsolete and slow moving capital work-in-progress				
	f. Provision for obsolete and slow moving stores and spares, written back				
	g. Allowances for expected credit loss or longer required, written back				
	h. Liabilities/Provisions no longer required, written back		27.84		
	i. Finance Costs				
	j. Interest Income	-170.26	-388.67	-404.07	
	k. Income from investment in mutual funds				
	m. Other Income				
	l. Dividend income on investments in associates				
	Operating profit before working capital changes	7.33	-87.73	-69.88	474.13
	Changes in Working Capital:				
	Adjustments for (increase)/decrease				
	a. Financial Assets				
	b. Other Current Assets	-916.22	-1841.09	-1149.76	-767.61
	c. Inventories				
	d. Trade Receivables	-126.42	-11.33	-126.42	-11.33
	e. Non-Current Assets				
	Adjustments for (increase)/decrease				
	a. Current Liabilities	753.37	1257.26	770.12	-66.91
	b. Non-Current Liabilities				
	c. Trade payables			-0.26	3.41
	d. Other Financial Liability				-0.4
	e. Provisions	68.32	86.32	128.69	163.80
	Cash flow generated from Operating activities (gross)	-213.62	-596.57	-447.51	-207.90
	Less: Income-tax paid (net)				
	Net Cash flow generated from operating Activities (A)	-213.62	-596.57	-447.51	-207.90
B	Cash flow from Investing Activities				
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)				
	b. (Investment) in bank deposits with maturity more than three months				
	c. Maturity of bank deposits with maturity more than three months				
	d. Movement in restricted bank balance				
	e. (investment) in mutual funds				
	f. Proceeds from sale of mutual funds				
	g. Interest received on term deposits with banks	170.26	388.67	404.07	
	h. Dividend received from associates				
	i. Other Income				
	Net cash flow (used in) investing activities (B)	170.26	388.67	404.07	0
c	Cash flow from financing activities				
	a. Long term loans & Advances Given				
	b. Dividend and dividend distribution tax paid				
	c. Interest paid				
	Net cash flow (used in) financing activities (c)	0	0	0	0
D	Net increase/decrease in cash and cash equivalents (A+B+C)	-43.36	-207.90	-43.44	-207.90
E	Cash and cash equivalents as at the beginning of the year	77.4	285.3	78.05	286
F	Cash and cash equivalents as at the end of the year	34.04	77.41	34.61	78.05
G	Cash and Cash equivalents at the end of the year				
	i. Balance with banks in current accounts	33.78	76.58	0.26	76.65
	ii. Cash on Hand	0.26	0.82	34.35	1.4
	ii. Balances with banks in fixed deposits with original maturity of less than three months				



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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Prudential Sugar Corporation Limited** ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiary for the quarter and half year ended September 30, 2023, and for the period from April 01, 2023 to September 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures corresponding quarter ended September 30, 2023 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and In compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of **Prudential Ammana Sugars Limited.**
(100% Wholly Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, subject to the below:
- The accounts of the company are not prepared as per the IND AS norms,
 - Advances have been paid/received to/from various parties, the details, confirmation/reconciliation/purpose is yet to be provided,
 - Some Bank Accounts of the company are not in operation, these are yet to be reconciled,
 - The Balances of Current Assets, Other Non-Current Assets, Current Liabilities, Non-Current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations,
 - The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained,

The impact of all the above is unascertainable. Our Conclusion is not modified in respect of these matters.

6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 1 Subsidiary, which have been reviewed by other auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs.38770.51 Thousands, total net Profit after tax of Rs.15661.26 Thousands, for the half year ended September 30, 2023 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these Subsidiary, is based solely on such unaudited

financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For PPKG & Co

Chartered Accountants

FRN No. 009655S



Girdhari Lal Toshniwal
(Partner)
M.No. 205140
UDIN: 23205140BQUNQG9497

Place: Hyderabad

Date: 14/11/2023

Limited Review report

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

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Prudential Sugar Corporation Limited** for the Quarter and half year ended September 30, 2023.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and

consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above nothing has come to our attention, except as stated below, that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, subject to the below:

- The accounts of the company are not prepared as per the IND AS norms,
- Advances have been paid/received to/from various parties, the details, confirmation/reconciliation/purpose is yet to be provided,
- Some Bank Accounts of the company are not in operation, the same are yet to be reconciled,

- The Balances of Current Assets, Other Non-Current Assets, Current Liabilities, Non-Current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations,
- The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained,

The impact of all the above is unascertainable.

Subject to stated above, our conclusion on the Statement is not modified.

For PPKG & Co.

Chartered Accountants

FRN No. 009655S




Girdhari Lal Toshniwal

(Partner)

M.No. 205140

UDIN: 23205140B6UN&F6437

Place: Hyderabad

Date: 14/11/2023