

CORPORATE INFORMATION

Board of Directors

Seshagirirao Narayanrao Narra	Chairman and Managing Director
Balasaheb Nanasaheb Karnawar	Vice Chairman and Director
Uday Ramchandra Jadhav	Joint Managing Director
Shrawan Shankar Waksay	Director
Manojkumar Prannath Abrol	Director
Usha Vijay Markad	Director
Mohan Namdev Bagal	Director
Satish Navlu Dadas	Independent Director

COMPANY SECRETARY AND KMP

Nayana Bhavin Thakkar, CS
Rohit Seshagirirao Narra, CFO

AUDITORS

M/s. G. S. Thorat & Co., Chartered Accountants

BANKERS

Sangli District Central Co-operative Bank Ltd.

Canara Bank, Pune

REGISTERED OFFICE

Unit No.2, Electronic Co-Operative Estate, Pune-Satara Road, Pune-411009
Tel No. 020-24223730/20

WEBSITE

www.srisrisugar.com

E-MAIL

companysec@srisrisugar.com, cs@srisrisugar.com

FACTORY AT:

Sri Sri Nagar, Rajewadi, Tal-Atpadi, Dist-Sangli

Dear Members,

You are cordially invited to attend **12th Annual General Meeting (AGM) of Sadguru Sri Sri Sakhar Karkhana Limited** ('the company) to be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on **Thursday, September 30, 2021 at 3:00 p.m.**

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with the related Rules, the company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the notice. The instructions to attend Annual General Meeting through VC / OAVM and e-voting are enclosed herewith.

Truly yours,



Seshagirirao Narayanrao Narra
(Chairman & Managing Director)



Enclosures:

1. Notice to the 12th Annual General Meeting (AGM)
2. Instructions for attending Annual General Meeting through VC / OAVM e-voting

Note: Attendees who are differently-abled and require assistance at the AGM are requested to contact:

CS Nayana Thakkar – 9022931702. In case any one has any doubts / queries regarding evoting or attending the VC / OAVM can contact at companysec@srisrisugar.com.

(In compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made there under read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, and Circular no. 02/2021 dated 13th January, 2021 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") to transact the business following businesses.)

Website: www.srisrisugar.com



NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of Sadguru Sri Sri Sakhar Karkhana Limited will be held on **Thursday, September 30, 2021** at **3.00 p.m.** –through video conferencing to transact following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March 2021 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution (s) as an **Ordinary Resolution** (s):

“**RESOLVED THAT** the audited financial statement of the company for the financial year ended March 31, 2021 and the reports of the Board of Directors including Secretarial Audit Report and Auditor’s Report thereon laid before this meeting be and are hereby considered and adopted.”

2. APPOINTMENT OF SHRAWAN SHANKAR WAKSAY AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of **Mr. Shrawan Shankar Waksay** (DIN: 02906018), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, **Mr. Shrawan Shankar Waksay** (DIN: 02906018), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. APPOINTMENT OF MR. MANOJKUMAR PRANNATH ABROL AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of **Mr. Manojkumar Prannath Abrol** (DIN - 03383063), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, **Mr. Manojkumar Prannath Abrol** (DIN - 03383063), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. RATIFICATION OF COST AUDITOR REMUNERATION:

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

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of **M/s M. R. Pandit & Co.**, Cost Accountants (Firm Registration No.: 000268) for the amount of Rs.75,000/- including out-of-pocket expenses payable to the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending 31 March, 2021.”

5. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL

To consider and it thought fit, to pass with or without modification, following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provision of sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable provisions, including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force, the existing Authorised share capital of the company of Rs. 72,00,00,000/- (Rupees Seventy-Two Crore) divided into 3,50,00,000 Equity Shares of Rs.10/- each amounting to Rs. 35,00,00,000/- (Rupees Thirty-five Crore Only), 3,00,00,000 4% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to Rs. 30,00,00,000/- (Rupees Thirty Crore Only), 70,00,000 1% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to of Rs. 7,00,00,000/- (Rupees Seven Crore Only), be and is hereby reclassified as:

From Rs.7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lakh) 4% Preference shares of Rs.10/- (Rupees Ten Only) each;

To Rs.7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lakh) equity shares of Rs.10/- (Rupees Ten Only) each.

Further the authorised share capital of the company be and is hereby reclassified as:

From Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh) 1% Preference shares of Rs.10/- (Rupees Ten Only) each;

To Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of the board or any director(s) or officer(s) of the company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including making necessary filing with the registrar of companies on behalf of company and to represent the company before the governmental authorities as and when necessary.”

6. INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF MOA OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Memorandum and Articles of Association of the Company, the existing (before reclassification) Authorized Share Capital of the Company of Rs. 72,00,00,000/- (Rupees Seventy-Two Crore) divided into 3,50,00,000 Equity Shares of Rs.10/- each amounting to Rs. 35,00,00,000/- (Rupees Thirty-five Crore Only), 3,00,00,000 4% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to Rs. 30,00,00,000/- (Rupees Thirty Crore Only), 70,00,000 1% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to of Rs. 7,00,00,000/- (Rupees Seven Crore Only) be and is hereby increased by Rs.18,00,00,000/- (Rupees Eighteen Crore) divided into 1,80,00,000 Equity Shares of Rs.10/- each.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

7. AMENDMENT TO MEMORANDUM OF ASSOCIATION PURSUANT TO RECLASSIFICATION AND INCREASE IN AUHTORISED CAPITAL

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

“RESOLVED THAT pursuant to the provisions of Section 13 and section 61 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company related to share capital, consequent upon the reclassification and increase in Authorised Share Capital, be and is hereby substituted with the following new Clause:

“The Authorized Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety Crore Only) divided into 6,50,00,000 Equity Shares of Rs.10/- each amounting to Rs.65,00,00,000/- (Rupees Sixty-five Crore Only), 2,30,00,000 4% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to Rs. 23,00,00,000/- (Rupees Twenty-three Crore Only) and 20,00,000 1% non-cumulative non-convertible Redeemable preference shares of Rs.10/- each amounting to Rs. 2,00,00,000/- (Rupees Two Crore Only).”

“RESOLVED FURTHER THAT Mr. Seshagirirao Narayanrao Narra (DIN 00310790, Chairman and Managing Director of the Company be and is hereby severally authorised to execute all documents, forms, to do all acts, matters, deeds and things and to execute all documents and to take all steps and give such directions as may be considered necessary, expedient or desirable for giving effect to the aforesaid resolution.”

8. FURTHER ISSUE OF SHARES

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13, 62, 42, and other applicable provisions of the Companies Act, 2013, and rule 13 (1) of the Companies (Share Capital and Debentures) Rules, 2014 and subject to the provisions of the Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to offer, issue and allot in the best interest of the Company, further Equity shares of Rs.29,32,47,850/- (Rupees Twenty-nine Crore Thirty-two Lac Forty-seven Thousand Eight Hundred and Fifty Only), consisting of 2,93,24,785 equity shares at a face value of Rs.10/-, out of the unissued shares of the Authorized Share Capital of the Company to the investors as per list tabled before the meeting and attached in the explanatory statement and initialed by the Chairman for the purpose of identification, whether or not on the date of offer/issue they are holders of any share in the share capital of the Company or whether the offer/issue is or is not in proportion to the existing holding, the entire amounts due on such shares being payable through normal banking channels and/or also for consideration other than cash and these shares shall be ranking *pari-passu* in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised, if found necessary to offer and issue Equity shares in addition to above, to list of persons tabled before the meeting or to any other persons, provided that the aggregate amount of such issue shall not exceed the Authorized capital that is Rs. 90 Crore (Rupees Ninety Crore only).

RESOLVED FURTHER THAT in accordance with the provisions of section 192 and 188 of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), the approval of members be and is hereby accorded to allot shares for consideration other than cash i.e. against Inter corporate Deposit or any other asset and board be and is hereby authorized to negotiate terms and to do all such acts, deeds and things as may be necessary in this regard.

RESOLVED FURTHER THAT the Securities to be created, issued, offered, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the provisions of Companies Act, 2013 and the Shares to be allotted in terms of this resolution shall rank *pari passu* in respect of the existing Shares of the Company respectively in all respects.

“RESOLVED FURTHER THAT pursuant to section 42 and other applicable provisions of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board of Directors to authorize a Director to approve the offer letter and issue the same for and on behalf of the company to the proposed allottees.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42, 55 & 62 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and have complete discretion to offer, issue and allot at such time as it may deem fit and appropriate subject to the provisions of the Act and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said shares.”

9. TRANSACTIONS WITH RELATED PARTY, SADGURU SRI SRI AGRO FARMER’S PRODUCER COMPANY LIMITED U/S 188 OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Power) Rules 2014 and other applicable provisions of the Companies Act, 2013, if any, consent of the members of the Company be and is hereby accorded for entering into transactions with Sadguru Sri Sri Agro Farmer’s Producer Company Limited (‘Related Party’)(CIN U01100PN2016PTC166485 for sale of sugar, the copy of which is laid before the meeting and initialed by the chairman for the purpose of identification. Details of transaction are given in Explanatory Statement appended herewith.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalize any documents and writings related thereto.”

10. APPOINTMENT OF MR. MALLIKARJUN SHIVAPPA DANDINNAWAR (DIN – 01882774) AND MR. VIDYASAGAR ABBURI (DIN – 00026524), AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and on recommendation of Nomination and Remuneration committee, **Mr. Mallikarjun Shivappa Dandinawar** (DIN – 01882774), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, for five consecutive years subject to the approval of members in the ensuing Annual General Meeting and whose office shall not be liable to determination by retirement of directors by rotation.”

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and on recommendation of Nomination and Remuneration committee, **Mr. Vidyasagar Abburi** (DIN – 00026524), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, for five consecutive years subject to the approval of members in the ensuing Annual General Meeting and whose office shall not be liable to determination by retirement of directors by rotation.”

FURTHER RESOLVED THAT Mr. Seshagirirao Narayanrao Narra, Chairman and Managing Director of the Company be and is hereby authorized to do all necessary acts & deeds as may be required for giving effect to the above resolution.”

11. REMUNERATION TO MANAGING DIRECTOR

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

“RESOLVED THAT pursuant to the provision of Section 196,197, 198, 203 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification(s) or re-enactments thereof, for the time being in force) and the rules made thereunder, consent of the members be and is hereby accorded to authorise the Board of Directors on recommendation of Nomination and Remuneration Committee, to review and/or revise the terms and conditions, remuneration, perquisites, commission and other benefits being given to Mr. Seshagirao Narayanrao Narra (DIN 00310790), Managing Director of the company to Rs.5,00,000/- (Rupees Five Lac only) per month with effect from April 2021.

“RESOLVED FURTHER THAT the board of the Directors be and is hereby authorized to alter, vary and modify aforesaid managerial remuneration exceeding the limit as mentioned as mentioned under section 198 of the Companies Act, 2013 or any other section and/or Rules and Regulations made thereunder and /or the guidelines as may be announced by the appropriate authorities from time to time and which may be within or also exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendment thereto as may be agreed.”

“RESOLVED FURTHER THAT any of the Director of the company be & is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of the required e-form with the Registrar of Companies.”

12. REMUNERATION TO DIRECTOR

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

“RESOLVED THAT pursuant to the provision of Section 197, 198 and Schedule V and any other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification(s) or re-enactments thereof, for the time being in force) and the rules made thereunder, consent of the members be and is hereby accorded to authorise the Board of Directors on recommendation of Nomination and Remuneration Committee, to review and/or revise the terms and conditions, remuneration, perquisites, commission and other benefits being given to all the directors of the company exceeding the limit as mentioned in the Companies Act, 2013 and/or Rules and Regulations made thereunder and /or the guidelines as may be announced by the appropriate authorities from time to time and which may also exceed the limits specified in Schedule V of the Companies Act, 2013 or any amendment thereto as may be agreed.”

“RESOLVED FURTHER THAT any of the Director of the company be & is hereby authorised to file/sign/execute/ to do all such acts, deeds, and things as may be necessary to give effect to the aforementioned resolution along with the filing of the required e-form with the Registrar of Companies.”

BY ORDER OF BOARD OF DIRECTORS
SADGURU SRI SRI SAKHAR KARKHANA LIMITED




SESHAGIRIRAO NARAYANARAO NARRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00310790

ADDRESS: S NO 65A, NEAR ABHIRUCHI, SINHGAD ROAD, PUNE - 411041

DATE: 04/09/2021

PLACE: PUNE

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular no. 02/2021 dated 13th January, 2021, Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail IDs are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.
3. Since AGM will be held through VC, the route map of the venue of the meeting is not annexed.
4. 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.
5. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement in English, Marathi and Hindi News Paper made dated 06/09/2021, having a wide circulation in Indian Express and Loksatta respectively along with their electronic editions, inter alia, advising the members whose e-mail IDs are not registered with the Company, contact at companysec@srisrisugar.com to register their e-mail IDs.
6. The members who have not yet registered their e-mail IDs with the Company may contact CS Nayana Thakkar, on companysec@srisrisugar.com or 9022931702 for registering their e-mail IDs on or before 20/09/2021. The Company shall send the Notice to such members whose e-mail IDs get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
7. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company.
8. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
9. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and MCA Circulars 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 AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
10. The Company shall be providing the facility of voting through E-mail which shall be sent to the designated e-mail ID of the Scrutinizer i.e. M/S. Sheetal Rajahansa & Co., to those members who do not cast their vote through remote e-voting. Members who cast their votes by remote e-voting may attend the Meeting through VC, but will not be entitled to cast their votes at the Meeting once again. Or the facility of e-voting through the same portal provided by CDSL will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-voting prior to the Meeting. Members, who cast their votes by remote e-voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.

11. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up share capital of the Company as on the cut-off date i.e. 23rd September, 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e-voting system provide in the Meeting.
12. In accordance with the aforementioned MCA Circulars, the Company has appointed CDSL for providing the VC facility to the members for participating in the Meeting. 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. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
 - a) The voting period begins on 27/09/2021 10.00am and ends on 29/09/2021 5.00pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 - d) 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1) You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. CDSL

Login type	Helpdesk details
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 and 22-23058542-43.

- e) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- The shareholders should log on to the e-voting website at www.evotingindia.com.
 - Click on “Shareholders” module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are a first-time user, follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

- f) After entering these details appropriately, click on “SUBMIT” tab.
- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for Sadguru Sri Sri Sakhar Karkhana Ltd. on which you choose to vote.

- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email ID.
2. For Demat shareholders - please update your email ID & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

13. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at www.srisrisugar.com. The same is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/) i.e. www.evotingindia.com
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.
16. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days.
17. The Board of Directors has appointed **M/S. Sheetal Rajahansa & Co.** as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting system provide in the Meeting in a fair and transparent manner.
18. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.
19. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.srisrisugar.com and on the website of CDSL immediately after the result is declared by the Chairman. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
20. Your Company is pleased to provide the facility of live webcast of proceedings of Annual General Meeting. Members who are entitled to participate in the Annual General Meeting can view the proceeding of Annual General Meeting by following the procedure mentioned above.

BY ORDER OF BOARD OF DIRECTORS
SADGURU SRI SRI SAKHAR KARKHANA LIMITED



SESHAGIRI RAO NARAYANARAO NARRA
CHAIRMAN & MANAGING DIRECTOR

DIN: 00310790

ADDRESS: S NO 65A, NEAR ABHIRUCHI, SINHGAD ROAD, PUNE - 411041

DATE: 04/09/2021

PLACE: PUNE



EXPLANATORY STATEMENT IN RESPECT OF ITEM NO 4, ITEM NO 5, ITEM NO 6, ITEM NO 7, ITEM NO 8, ITEM NO 9 ITEM NO 10 AND ITEM NO 11 OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4: RATIFICATION OF COST AUDITOR REMUNERATION:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of M/s **M. R. Pandit & Co.**, Cost Accountants (Firm Registration No.: 000268). In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2021-2022 as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5: RECLASSIFICATION OF AUTHORISED SHARE CAPITAL

As the company is in need of fund for general business purpose, it has planned to infuse the equity and re-classify the authorised share capital of the company. The Board of Directors in their meeting held on 04/09/2021 resolved to reclassify and utilize the unissued Preference shares as equity shares. In view of the said issue, it is proposed that the Authorized share capital of the company be reclassified as mentioned in the resolution set out in Item no. 6 of this notice.

Article of Association of the company permits the company to alter its authorized share capital. In accordance with Section 61(1) of Companies Act, 2013 the company can alter its authorized share capital with the approval of members of the company by passing ordinary resolution.

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

The Board commends the resolution proposed at item no. 5 for your approval by way of an Special Resolution.

ITEM NO. 6: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The present (before reclassification) Authorised Share Capital of the Company is Rs. 72,00,00,000 (Rupees Seventy-Two Crore) divided into divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- each amounting to Rs. 35,00,00,000 (Rupees Thirty-Five Crore Only), 3,00,00,000 (Three Crore) 4% non-Cumulative, non-convertible Redeemable Preference share of Rs. 10/- each amounting to Rs. 30,00,00,000 (Rupees Thirty Crore Only) and 70,00,000 (Seventy Lacs) 1% Non-Cumulative, Non-Convertible Redeemable Preference shares of Rs. 10/- each amounting to Rs.7,00,00,000/- (Rupees Seven Crore Only).

Considering the increased fund requirements of the Company, the Board at its Meeting held on 04/09/2021, had accorded its approval for increasing the Authorised Share Capital from Rs. 72,00,00,000 (Rupees Seventy-Two Crore) to Rs. 90,00,00,000 (Rupees Ninety Crore Only) by infusion of 1,80,00,000 (One Crore Eighty Lacs) additional equity shares of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 72,00,00,000 (Rupees Seventy-Two Crore) to 90,00,00,000 (Rupees Ninety Crore Only) by infusion of 1,80,00,000 (One Crore Eighty Lacs) additional equity shares of Rs.10/- each ranking *pari passu* with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise in the said resolution. The Board commends the resolution proposed at item no. 6 for your approval by way of an Special Resolution.

ITEM NO. 7: AMENDMENT TO MEMORANDUM OF ASSOCIATION PURSUANT TO RECLASSIFICATION AND INCREASE IN AUHTORISED CAPITAL

In order to alter and increase the authorised share capital of the company, the Memorandum of association will also undergo change, subject to approval of members of the company by passing ordinary resolution, in terms of section 13 of the Companies Act, 2013.

The Board of Directors in their meeting held on 04/09/2021, considered and approved the reclassification and increase in authorised share capital and consequent amendment to the Memorandum of association of the company subject to the approval of the shareholders.

All the documents as referred in this Notice and the Explanatory Statement are open for inspection by the members of the company at the registered office of the company on all the working days, during the business hours.

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

The Board commends the resolution proposed at item no. 7 for your approval by way of an Special Resolution.

ITEM NO. 8: FURTHER ISSUE OF SHARES

It is proposed to issue of further shares because the company has undergone distillery and expansion project in the financial year 2020-21. As the company is supposed to infuse its part of margin for both the projects, bank has insisted the organization to bring its share in the form of equity infusion to strengthen the books of the company. Due to the said reason and also for general business purpose, company has planned to infuse the equity and / or Preference shares and increase the paid-up equity share capital of the company.

The Board of Directors in their meeting held on 04/09/2021, considered and approved the further issue of shares subject to the approval of the shareholders by special resolution proposal for raising of funds up to an amount of Rs. 29,32,47,850/- (Rupees Twenty-nine Crore Thirty-two Lac Forty-seven Thousand Eight Hundred and Fifty Only) by way of issue of equity shares on Private Placement basis at par. This offer will be valid for twelve months.

The Board of Directors of the Company appointed **M/s. Harshad S Deshpande & Associates, Cost Accountants, Insolvency Professional & Registered Valuer**, 403, Kumar Millennium, Shivtirtha Nagar Kaman, Paud road, Kothrud, Pune 411 038 and also **appointed Vivro Financial Services Private Limited, Merchant Banker**, 607/608 Marathon Icon, Opp. Peninsula Corporate Park, Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, for valuation of its shares.

Valuation Reports dated 30/08/2021 received from Registered Valuer and Merchant Banker, in which valuation is arrived at Rs.10/- per shares by using Income Approach - Discounted Cash Flow Method, have been considered and approved in the meeting of the Board of Directors held on 04/09/2021. The proposed names of allottees, type of shares, No. of shares and amount of the proposed allotments are mentioned below:

Details of Allotees:

Sr. No.	Name of Proposed Allotees	Category	Type of Shares	No. of shares to be allotted	Consideration (In cash/ For consideration other than cash)
1.	Seshagirirao Narayanrao Narra	Promoter -Director	Equity	12,12,750	1,21,27,500.00
2.	Intelux Electronics Private Limited	Promoter-Director	Equity	1,80,00,000	18,00,00,000.00
3.	Uday Ramchandra Jadhav	Promoter-Director	Equity	25,76,400	2,57,64,000.00
4.	Balasaheb Naanasaheb Karnawar	Promoter-Director	Equity	6,89,250	6,89,250.00
5.	Usha Vijay Markad	Promoter-Director	Equity	5,40,000	54,00,000.00
6.	Anita Shivaram Thorave	Promoter	Equity	19,56,250	1,95,62,500.00
7.	Shobha Shrimant Tandulkar	Promoter	Equity	23,04,245	2,30,42,450.00
8.	Rohit Seshagirirao Narra	Promoter	Equity	2,38,045	23,80,450.00
9.	Rohan Seshagirirao Narra	Promoter	Equity	2,38,045	23,80,450.00
10.	Surya Ravindra Narra	Promoter	Equity	2,11,400	21,14,000.00
11.	Snigdha Ravindra Narra	Promoter	Equity	2,11,400	21,14,000.00
12.	Lalit Jankinath Sahani	Non-Promoter	Equity	11,47,000	1,14,70,000.00
	Total			2,93,24,785	29,32,47,850

Promoters / Directors / Key Management Personnel of the company are intending to participate/ subscribe to the present offer. In respect of issue of shares against consideration other than cash, the proposal is considered by board to issue share against Inter Corporate Deposits. Related terms are finalized, required agreement will be executed and necessary valuation has been obtained. Thus, an enabling resolution is passed and if decided the board shall comply with the necessary provision agreements in regard to same.

The pre issue and post issue shareholding pattern of the company be as under:

Sr.	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter's Holding				
1.	Indian				
	Individual	8815768	32.56	19060753	33.67
	Bodies Corporate	13455397	49.69	31455397	55.77
	Sub-total	22271165	82.25	57152410	89.44
2.	Foreign promoters	0	0	0	0
	Sub-total (A)	22271165	82.25	57152410	89.44
B.	Non-promoters' holding				
1.	Institutional investors	0	0	0	0
2.	Non-institution	0	0	0	0
	Private corporate bodies	0	0	0	0
	Directors and relatives	0	0	0	0
	Indian public	4807985	17.75	5954985	10.56
	others (including NRIs)				
	Sub-total (B)	4807985	17.75	5954985	10.56
	Grand Total	27079150	100.00	56403935	100.00

The pre issue and post issue shareholding pattern of the company will have some changes. The percentage of Promoter's shareholding is changing. After this issue Intelux Electronics Pvt. Ltd. will become the holding company of Sadguru Sri Sri Sakhar Karkhana Ltd. and Sadguru Sri Sri Sakhar Karkhana Ltd. will become the subsidiary company of Intelux Electronics Pvt. Ltd. The Equity shares will be issued as per the norms and policies.

The issue and allotment of equity shares will be completed in 12 months from the date of passing of this resolution by the shareholders of the company. If allotment is not done within a period of 12 months from the date of resolution or there is any change in price, a fresh consent of shareholders shall be obtained.

None of the Directors or Key Managerial Personnel of the Company other than relatives of mentioned above and is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

The Board recommends the Special resolution set forth in Item No. 8 for the approval of the members.

ITEM NO. 9: TRANSACTIONS WITH RELATED PARTY, SADGURU SRI SRI AGRO FARMER'S PRODUCER COMPANY LIMITED U/S 188 OF THE COMPANIES ACT, 2013

As per provision of sub-section (1) of Section 188 read with rule 15 of Companies (Meeting of Board and its Powers) Rules 2014, our company needs to obtain prior approval of shareholders for the related party transactions. Pursuant to provisions of the Companies Act, 2013, the Board of Directors of the Company has approved the proposed transactions that the Company may enter into Sadguru Sri Sri Agro Farmer's Producer Company Limited ('Related Party').

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below for kind perusal of the members:

1. **Name of the related party:** Sadguru Sri Sri Agro Farmer's Producer Company Limited
2. **Name of the director or key managerial personnel who are related:**
 - i. Uday Ramchandra Jadhav
 - ii. Balasaheb Nanasaheb Karnawar
3. **Nature of relationship:** Common Directors
4. **Nature, material terms, monetary value and particulars of the transaction:** Sale of Sugar

The transaction for entering into agreement is advantageous for the Company and shall be in compliance with Section 188 and other applicable provisions of the Companies Act, 2013 and the rules thereto. None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested in the resolution. The Board recommends passing of the proposed Special Resolution set forth in Item No. 9.

ITEM NO. 10. APPOINTMENT OF MR. MALLIKARJUN SHIVAPPA DANDINNAWAR (DIN – 01882774) AND DR. VIDYASAGAR ABBURI (DIN – 00026524), AS INDEPENDENT DIRECTOR OF THE COMPANY

As the provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors became applicable to our company which requires every Public Company fulfilling the prescribed criteria as laid down in Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 to appoint an Independent Director on its Board and the Independent Director shall not be included in the total number of directors for retirement by rotation, accordingly, in terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors of the Company had appointed (subject to the approval of the members at the Annual General Meeting), **Mr. Mallikarjun Shivappa Dandinawar** (DIN – 01882774) and **Dr. Vidyasagar Abburi** (DIN – 00026524) as Independent Directors of the Company within the meaning of Section 2(47) read with Section 149(6) of the Companies Act, 2013 for a term of 5 consecutive years.

Mr. Mallikarjun Shivappa Dandinawar:

Mr. Mallikarjun Shivappa Dandinawar is graduate in Mechanical Engineering with a vast experience in Engineering, Medical Gases and Medical Equipment, Agro Industry and Banking. He had worked as a partner in Enviro Consultancy Services (Environmental Engineering Consultancy), OXY AID (Medical Gases & MGPS) and Devi Surgical Corporation (Wholesale Dealers in Oxygen Therapy & Hospital Equipment). He was a proprietor of METFAB ENGINEERING (Vacuum Pumps & Systems). He had worked as director in MARS FABTECH PVT.LTD., Kagal MIDC, Kolhapur, a Telecom & Transmission Towers company and as a Chief Promoter & Managing Director in Om Sugars Ltd. for 10 years. He was a chairman in OM MULTI PURPOSE CO-OP SOCIETY, a small Finance Bank with Deposit base of Rs. 48.00 Crore. Currently he is working as a Managing Director in NEWTTORR PUMPS & SYSTEMS PVT. LTD., Pressure Solutions, Manufacturer of Medical Oxygen Generators, Medical Pressure Systems and Vacuum Industrial Pumps & MVR Systems. He is also working as a director in DERKSON CASTINGS PRIVATE LIMITED, BENTEN VALVES & FLOW CONTROLS PRIVATE LIMITED and CRUXVALUE TECHNOLOGIES PRIVATE LIMITED.

Dr. Vidyasagar Abburi:

Dr. Vidyasagar Abburi is B. Tech. engineer in Electronics and Telecommunications, has passed M. Tech. in Microelectronics. He is also MBA in Finance and has earned his prestigious degree of Ph.d. in 2008 in Management Science.

His areas of expertise are Strategic Planning and Executive Decision making, Sales and marketing strategy and execution, strategic alliances, design and engineering of avionics equipment and satellite communication products and leadership, motivation and development.

He has designed circuits, Micro Electronic Modules and Telecommunication Equipment for fighter Aircrafts and Electronic warfare systems. He has started Avantel Ltd., a technology driven research-oriented company in 1993 and developed world-class infrastructure for design, manufacture and development of wireless products for defence,

Satellite Communications and export markets. He is a founder of Wiki Kids Pvt. Ltd. and developed "Simply Science". It is an educational portal / app to provide access to the quality education for all.

The Board recommends the resolution set forth in Item No. 10 for the approval of the members.

ITEM NO. 11 & 12: REMUNERATION TO MANAGING DIRECTOR AND OTHER DIRECTORS

The company is engaged in sugar industry and has commenced its operation since 02/02/2010. The performance of the company has increased over a period of time and has started earning profits. The profits may be inadequate as the company is under expansion mode. The Directors have been taking necessary steps to increase the profitability of the company. The Directors expects to increase the production manifold with its expansion.

As per section 197 of the Companies Act, 2013 total managerial remuneration payable by the company to its director, including its managing director and whole-time director in respect of any financial year may exceed 11% of net profits of the company calculated as per section 198 of the companies act 2013 or may be paid beyond the limits prescribed under Schedule V, provided the same has been approved by way of ordinary resolution/ special resolution.

Nomination and Remuneration committee recommends to increase the overall limit on managerial remuneration payable by the company because of the efforts being put in Directors. Except Managing Director none other directors had taken remuneration during the past year. The proposed remuneration may exceed the limits prescribed Under Companies Act. The Nomination and Remuneration committee recommends to pay remuneration to the Directors including managing Directors depending upon the job profile, participation and comparative remuneration profile with other sugar industry.

The Board recommends the special resolution set forth in Item No. 11 and 12 for the approval of the members. The Directors are interested in the resolution as it results in upward remuneration.

BY ORDER OF BOARD OF DIRECTORS
SADGURU SRI SRI SAKHAR KARKHANA LIMITED




SESHAGIRI RAO NARAYANARAO NARRA
CHAIRMAN & MANAGING DIRECTOR

DIN: 00310790

ADDRESS: S NO 65A, NEAR ABHIRUCHI, SINHGAD ROAD, PUNE - 411041

DATE: 04/09/2021

PLACE: PUNE

BOARD OF DIRECTORS' REPORT

Dear Members,

It has been more than a year now that COVID-19 has been wreaking havoc the world over and we are still fighting it in phases; the first wave, the second and may be the third yet to come. The pandemic has brought upon us emotional, physical, social and economic distress and even though the return of normalcy is still hidden behind the hazy clouds of unpredictability, we have not given up as a collective human race. The invention of vaccines and steady adoption of new norms is a testimony that humanity is capable of facing all the challenges head-on and is a master of adaptability. We, the company have become all the more resilient and the manner in which the unprecedented event that panned out last year, we believe has further strengthened our performance to become a company that can continue to be growth and profit oriented. Despite a difficult 2020-21, with a shaky economic condition, hindered market growth, disrupted supply chain and operations, we have managed to stay the course. Our Sugar business improved during the year and in the middle of the disruption it has exhibited a better performance.

Impact of COVID-19 on Company:

There is no impact of the COVID 19 on the company as government is initiating positive steps towards ethanol production for blending in petrol and providing subsidies in the form of Interest subvention on loans being availed in accordance with the scheme for ethanol production.

Your directors have pleasure in submitting their Twelfth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	For the Year ended 2021	For the Year ended 2020
Net Sales /Income from Business Operations	255,83,88,095	1,83,89,03,571
Add: Other Income	6,07,01,546	11,32,76,318
Total Income	261,90,89,641	1,95,21,79,889
Total Expenses	253,93,16,451	1,84,81,95,567
Profit before exceptional, extraordinary items and tax	7,97,73,190	10,39,84,322
Exceptional Items *	-	-
Profit before extraordinary items and tax	7,97,73,190	10,39,84,322
Extraordinary Items *	-	-
Prior Period Expenses	-	-
Profit before tax	7,97,73,190	10,39,84,322
Tax expense:		
Previous Year Tax Expenses	0	0
Current tax	1,33,15,574	0
Deferred tax Liability / (Assets)	(32,42,982)	(1,42,95,808)
Profit/(Loss) from continuing operations	6,97,00,599	11,82,80,129
Profit/(Loss) from discontinuing operations	-	-
Profit/(Loss) for the period	6,97,00,599	11,82,80,129

Sales

Company has started its crushing season on 01/11/2020 and ended on 22.03.2021 and crushed 6,42,972 MT of cane for a total of 142 days which is highest amongst the last 9 crushing seasons. Company has achieved a recovery of 12.005% during the crushing season 2020-21. Sugar prices were as per MSP fixed by the government during season 2018-19. Government has allotted quota system to sugar industries to regulate the sugar market. Company has achieved sales of Rs. 258 Cr. due to better crushing of sugar cane and ethanol production.

Profitability

During the season 2020-21 profitability of the company gets declined as compared to 2019-20 because of excess pledge loan due to quota system and commissioning of new ethanol project. During season 2020-21, company has successfully exported the power to MSEDCL. Revenue from power increased during the year from Rs 14.77 Cr. for the season 2019-20 to Rs. 18.87 Cr. due to increased efficiency in crushing capacity. Company will export the power to MSEDCL hence forth without any trouble and hence the additional revenue from power will bring company in profit year on year.

2. Transfer to Reserves

The company has retained entire amount of profit in surplus in the FY 2020-21.

3. DIVIDEND

The management of the company is keen to give dividend; however, due to accumulated losses resulting in inadequate profit, directors regret their inability to recommend any dividend for the current year.

4. SHARE CAPITAL:

During the year under review, there was no change in the share capital structure and paid-up capital of company as on 31st March, 2021 was Rs.48,92,06,110.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

6. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

a. Production and Profitability-

Sugar grades being manufactured by the company - M-30, M2-30, S-30, S2-30, Dry Seed, S-30R, Brown sugar.

Particulars	From 1st April 2020 to 31st March 2021-Qty
Production of Sugar	6,91,604 Quintals
Production of Molasses	3,44,000 Quintals
Production of Press mud	21989.633 MT
Production of Power	4,50,29,196 Units (KW)

b. Marketing and Market environment-

Sugar- Company practices a conventional method for sale of sugar which is prevailing in the market. Sugar is sold to the trader's ex-factory. Tenders are raised by the company for sale of sugar and sugar is sold to the highest bidder.

Power- Company has made power purchase agreement with MSEDCL and it is exported to the grid through power substation at factory.

Molasses- Company has produced C and B heavy molasses during the crushing season. Company has sold C molasses to the outside traders and used B heavy molasses for self-consumption and produced ethanol from the same. In the upcoming season company is planning to produce ethanol from juice considering the favourable market condition for ethanol.

Other bi-products - Press mud and ash are sold to the local farmers and brick manufacturers at nominal rates.

c. Government policies affecting Performance of the company

Government is providing interest subvention scheme on ethanol project and reimbursing Six per cent (6%) or Fifty percent (50%) of actual rate of interest whichever is lower, to promote ethanol blending in petrol, hence by which to reduce imports of crude oil.

d. Improvements:

Company has worked efficiently for increasing the crushing capacity and increased the crushing capacity to 5500 TCD as compared to 3700 TCD in the last season. Company has also worked to increase cane filed area and to achieve maximum recovery which has been achieved maximum among all seasons. Company has also started its ethanol plant in the current season. Company has taken all efforts to promote organic farming and worked to achieve the maximum organic certified cane. Company has also done plantation of organic Fruits, vegetables, pulses in the nearby land available to the factory and produced it to the peoples as per their requirements and demand.

e. Distillery Plant:

Company has successfully installed its Distillery project on 26/04/2021 and started production of ethanol from 06/05/2021. During the season 2020-21 company has run distillery for a total of 51 days and produced 33,47,398 litres of ethanol.

THE PLANT DETAILS:

Sugar Plant-

Process	DOUBLE SULPHITATION
Average Crushing TCD (TPH, on 22 hr basis)	4441.037 (22 HRS / MT)
Sugar quality	M - 15.88 % S - 30 - 84.12 %

Cogeneration Power Plant –

Co-generation Capacity – 17 MW

8.33MW (exportable power, season 154 days)

Co-generation Capacity – 5 MW

10.20MW (exportable power, off season 85 days)

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

The COVID-19 pandemic and the consequent lockdown restrictions imposed by the Central and State Governments has impacted business in general. However, since the Company is engaged in the manufacture of sugar and generation of power, which falls under the category of essential commodities, there was no material impact on the business of the Company. The operations of the Company are being carried out in the normal course in accordance with the directives issued by the Ministry of Home Affairs.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure A** and is attached to this report.

9. RISK MANAGEMENT POLICY

The management has put in place adequate and effective system and man power for the purpose of risk management. The system identifies and evaluates business risks and opportunities. This system seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business internal and non-business risk. The board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a properly defined framework. The company also has an appropriate insurance cover.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Corporate Social Responsibility (CSR) activities of Sadguru Sri Sri Sakhar Karkhana Limited are guided by the vision and philosophy of Shri. Seshagirirao Narayanrao Narra and its other Board members, who embodied the concept of common good and laid the foundation for ethical, value-based and transparent functioning.

Sadguru Sri Sri Sakhar Karkhana Limited, thus, took the unprecedented step of using business to serve society. As a strong follower of “**Art of Living**”, we believe that 'common good is more important than individual gain'. Through its social investments, Sadguru Sri Sri Sakhar Karkhana Limited addresses the needs of communities residing in the vicinity of its facilities, taking sustainable initiatives in the areas of health, education, environment conservation and community development.

The Board of Directors of your Company has constituted the Corporate Social Responsibility Committee of Directors. The committee has designed policy under CSR. CSR Committee is formed as per the applicable laws of the Companies Act, 2013 and the Committee is responsible for the implementation, monitoring and review of the policy and various projects and activities undertaken under the policy.

CSR COMMITTEE:

The CSR Committee of the Board of the Company comprises:

- Seshagirirao Narayarao Narra, Managing Director [Chairman of the Committee];
- Shravan Shankar Waksay, Director [Member of the Committee] and
- Satish Navlu Dadas, Independent Director [Member of the Committee].

The CSR Committee of the Company's Board states that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Financial Details:

Year	Net Profit Before tax
2017-18	79,503,241.00
2018-19	79,106,410.00
2019-20	10,39,84,321.00
Total Net Profit before Tax	26,25,93,972.00
Average net profit of the Company for last three financial years	8,75,31,324.00

The Average net profit of the company for last three financial years for the purpose of computation of CSR is **Rs. 8,75,31,324.00**. The 2% of average net profit is **Rs. 17,50,626/-**. Your company has taken an initiative and as a good corporate practice, your company has spent on CSR activities.

The CSR initiatives of company have always been undertaken in conformity to the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2017. The details of various CSR initiatives taken by the company along with the report on CSR in prescribed format are placed as **Annexure - C**.

A. Details of CSR Spent during the financial year:

- a) Total amount to be spent for the financial year – **Rs. 17,50,626/-**
- b) Balance for financial year - **NIL**
- c) Amount actually spent – **Rs.23,02,142/-**
- d) Amount unspent if any – **NIL**
- e) Amount spent over and above the amount to be spent for CSR to be carried forward to Next Year – **Rs.5,51,516/-**

Manner in which amount spent during the financial year is detailed below: -

1	2	3	4	5	6	7
S N o	CSR Project or activity identified	Sector in which project is covered	Projects or Programmes 1) Local or Other 2) Specify the state and district where project/ programmes were undertaken	Amount Outlay	Amt Spent on Project/ Programs sub heads A) Direct Expenditure on Projects/ Programs B) Over heads	Amount spent Direct or through implementing agency
1	COVID CENTRE, ATPADI	Promoting health care including preventive health care	Sangli	20,66,872	A	20,66,872 Direct
2	EYE CHECK UP CAMP	Promoting health care including preventive health care	Sangli	29,500	A	29,500 Direct
3	MAANGANGA RIVER SWACHHTA ABHIYAN, ATPADI	Swachh Bharat Abhiyan	Sangli	2,05,800	A	2,05,800 Direct
					TOTAL	23,02,172

Responsibility statement

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the Corporate Social responsibility committee monitors the implementation of CSR projects and activities, in compliance with our CSR objective and CSR Policy of the company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There have been no materially significant related party transactions between the Company and the Directors, the management, or the relatives except for those disclosed in the financial statements and AOC-2 (**Annexure-D**). Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosure.

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Statutory Auditor's Report

No qualification, reservation or adverse remarks made by the statutory auditors in their report.

Secretarial Audit Report

In pursuance of section 204 of the Companies Act, 2013 M/s Sheetal Rajahansa, Company Secretary was appointed as secretarial Auditor to carry out Secretarial Audit for the financial year 2020-21. Their report is annexed to this report as Annexure-E The observation of secretarial Auditor Report is self-explanatory and as stated company is taking necessary steps to file the form.

14. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

. The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes and other related matters as per the provisions of the Companies Act, 2013 is as under:

- I. The person to be chosen as a Director shall be of high integrity with relevant expertise and experience so as to have a diverse Board having expertise in the fields of Information Technology, sales /marketing, finance, taxation, law, governance and general management.
- II. The Nomination & Remuneration Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:
 - Qualification, expertise and experience of the Directors in their respective fields;
 - Personal, Professional or business standing; and
 - Diversity of the Board.
- III. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration Policy

The Nomination and Remuneration Committee of the Board has devised a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Employees. The Committee has also formulated the criteria for determining qualifications, positive attributes and independence of Directors. During the year Managing Director was paid remuneration as per provision of Companies Act, 2013 and rules made thereunder.

Performance Evaluation

The Board evaluated the effectiveness of its functioning, that of the committees and of individual Directors. The Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The board through NRC sought the feedback of Directors various parameters such as:

1. Degree of fulfillment of key responsibilities (by way of participation in the long- term strategic planning etc.)
2. The structure composition and role clarity of the Board and committees,
3. Extent of co-ordination and cohesiveness between the Board
4. A separate meeting of the Independent Directors was also held for the evaluation of the performance of Non-Independent Directors, performance of the Board as a whole and that of the Chairman of the Board.

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors of the Company met Sixteen times during the financial year 2020-2021.

Date of Meeting	Seshagiri Rao Narayanarao Narra	Uday Ramchandra Jadhav	Balasaheb Naansaheb Karnavar	Shravan Shankar Waksay	Usha Vijay Markad	Manojkumar Prannath Abrol	Mohan Namdev Bagal	Satish Navlu Dadas	Ganesh Hake
12.04.2020	Present	Present	Present	Present	Present	Present	Present	Present	Present
23.05.2020	Present	Present	Present	Present	Present	Absent	Present	Absent	Absent
27.05.2020	Present	Absent	Present	Present	Present	Absent	Present	Present	Absent
30.06.2020	Present	Absent	Present	Present	Present	Absent	Present	Present	Absent
09.07.2020	Present	Absent	Present	Present	Present	Absent	Present	Absent	Absent
18.08.2020	Present	Present	Present	Present	Present	Absent	Present	Present	Absent
03.09.2020	Present	Present	Present	Present	Present	Present	Present	Present	Present
03.10.2020	Present	Present	Present	Present	Present	Present	Absent	Present	Absent
14.10.2020	Present	Absent	Present	Present	Present	Absent	Present	Present	Absent
03.11.2020	Present	Absent	Present	Present	Present	Absent	Present	Absent	Absent
19.11.2020	Present	Absent	Present	Present	Present	Absent	Present	Absent	Absent
05.12.2020	Present	Present	Present	Present	Present	Absent	Present	Present	Absent
16.01.2021	Present	Present	Present	Present	Present	Absent	Present	Absent	Present
26.02.2021	Present	Present	Present	Present	Present	Absent	Present	Present	Absent
04.03.2021	Present	Present	Present	Present	Present	Present	Absent	Present	Present
30.03.2021	Present	Present	Present	Present	Present	Absent	Present	Present	Absent
Total Meetings Attended	16	10	16	16	16	4	14	11	4

The Independent Directors of the Company met 1 time during the financial year 2020-2021.

Date of Meeting	Satish Navlu Dadas	Ganesh Hake
17.12.2020	Present	Present

16. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit 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 the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the directors have prepared the annual accounts on a going concern basis;

e) 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; and

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

18. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

19. DIRECTORS

In Terms of section 152 of Companies Act 2013 and Articles of Association of your company of Mr. Shrawan Shankar Waksay (DIN:02906018) and Mr. Manojkumar Prannath Abrol (DIN - 03383063) are retiring at this Annual General Meeting and being eligible offer themselves for re-election. Following are the Current Directors of the company:

1. SESHAGIRI RAO NARAYANARAO NARRA
2. UDAY RAMCHANDRA JADHAV
3. BALASAHEB NAANSAHEB KARNAVAR
4. SHRAVAN SHANKAR WAKSAY
5. USHA VIJAY MARKAD
6. MANOJKUMAR PRANNATH ABROL
7. MOHAN NAMADEV BAGAL
8. SATISH NAVLU DADAS

The following persons have been designated as Key Managerial Personnel of the company pursuant to Section 2(51) and Section 203 of the act read with the rules framed thereunder:

1. Mr. Seshagirirao Narayanarao Narra, Chairman and Managing Director
1. Mr. Rohit Seshagirirao Narra, Chief Financial Officer
2. CS Nayana Bhavin Thakkar, Company Secretary

During the year, **Mr. Ganesh Namdev Hake** (DIN- 01066839) has resigned from the post of Independent Director due to disqualification under section 164 of Companies Act, 2013 with effect from 30/03/2021.

In this AGM, the term of 5 year of **Mr. Satish Navlu Dadas** (DIN - 07625751) as an Independent Director is getting over, Board of Directors places on record the valuable services rendered by **Mr. Satish Navlu Dadas** (DIN - 07625751), Independent Director, during his tenure of 5 years as Independent Director of the company and expresses its deep sense of appreciation and gratitude for the same.

20. DECLARATION OF INDEPENDENT DIRECTORS

The company has received the necessary declaration from each independent director in accordance with section 149(7) of the companies Act, 2013 that he meets criteria of independence as laid out in 149(6) of the companies Act, 2013.

21. STATUTORY AUDITORS

M/s. G. S. Thorat & Co., Chartered Accountants, Pune, (Firm Registration No. 110972W) was appointed as Statutory Auditors in the Tenth Annual General Meeting held on 30/09/2019. The Company has received a certificate from the above Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION AND REMUNERATION COMMITTEE, STAKEHOLDERS GRIEVANCES COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members:

1. Uday Ramchandra Jadhav, Chairman
2. Satish Navalu Dadas, Independent Director
3. Ganesh Namdev Hake, Independent Director

The Nomination and Remuneration Committee consists of the following members:

1. Mohan Namdev Bagal, Chairman
2. Manojkumar Prannath Abrol, Director
3. Satish Navalu Dadas, Independent Director
4. Ganesh Namdev Hake, Independent Director

The Stakeholders Grievances Committee consists of the following members:

1. Balasaheb Naansaheb Karnavar - Chairman
2. Usha Vijay Markad
3. Satish Navalu Dadas, Independent Director

The Company has established a vigil mechanism that provides for expression of genuine concerns by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. Preventive vigilance, proactive and risk assessment provide timely warnings to the management about possible risks. The Company has fixed the suggestion box outside the factory and the registered office of the company and also displayed the Vigilance Committee structure on the website of the company.

23. PARTICULARS OF EMPLOYEE'S REMUNERATION

Remuneration of no employees attracting the provisions of section 197 of the Companies Act, 2013, read with the sub rule 2 of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. INTERNAL FINANCIAL CONTROL:

I. Internal Control Systems and their Adequacy:

- ✓ Management has put in place effective Internal Control Systems to provide reasonable assurance for:
 - Safeguarding Assets and their usage.
 - Maintenance of Proper Accounting Records and
 - Adequacy and Reliability of the information used for carrying on Business Operations.

II. Key elements of the Internal Control Systems are as follows:

- Existence of Authority Manuals and periodical updating of the same for all Functions.
- Existence of clearly defined organizational structure and authority.
- Existence of corporate policies for Financial Reporting and Accounting.
- Existence of Management information system updated from time to time as may be required.
- Existence of Annual Budgets and Long-Term Business Plans.
- Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

25. COST AUDITORS

In terms of Section 148 of the Companies Act, 2013 ('Act'), the Company is required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant. Cost records are made and maintained by the Company as required under Section 148(1) of the Act.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, Your Directors, on the recommendation of the Audit Committee, appointed **M/s M. R. Pandit & Co.**, Cost Accountants (Firm Registration No.: 000268) and the remuneration payable approved by the Board has to be ratified by the Members of the Company. Accordingly, appropriate resolution forms part of the Notice convening the AGM. We seek your support in ratifying the proposed remuneration of Rs.75,000 excluding out of pocket expenses payable to the Cost Auditors for the Financial Year ending March 31, 2022.

26. SECRETARIAL AUDITORS

In terms of Section 204 of the Companies Act, 2013 ('Act'), the Company from the financial year 2020-21 is under requirement to maintain secretarial records and have to conduct the secretarial audit of its secretarial records conducted by a Secretarial Auditor. Secretarial records are made and maintained by the Company as per the requirement of the Act.

In accordance with the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Your Directors, appointed **M/s Sheetal Rajahansa & Associates**, Company Secretary (FCS No.: 5655) and the remuneration payable approved by the Board has to be ratified by the Members of the Company. Accordingly, appropriate resolution forms part of the Notice convening the AGM. We seek your support in ratifying the proposed remuneration of Rs.75,000 excluding out of pocket expenses payable to the Secretarial Auditors for the Financial Year ending March 31, 2022.

The Secretarial Audit Report for the year ending on 31st March, 2021, is annexed herewith as "**Annexure – E**"

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT 2013: -

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013 and Rules framed thereunder, The Company has implemented a policy on Prevention, Prohibition and redressal of sexual harassment at the workplace and has accordingly constituted internal committee to redress complaints relating to sexual harassment. All women, permanent, temporary or contractual including those of service providers are covered under the policy. Your Directors further state that during the year under review, there were no cases filed pursuant to Sexual Harassment of women at workplace (Prevention, Prohibition and redressal) Act 2013

28. DISCLOSURE ON CONFIRMATION ON THE SECRETARIAL STANDARDS:

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India have been complied with.

29. GREEN INITIATIVE IN CORPORATE GOVERNANCE:

In support of the green initiative of the Ministry of Corporate Affairs, the Company has also decided to send the annual report through email to those shareholders who have registered their email id with the Company, in case a shareholder wishes to receive a printed copy he/ she may send request to the Company which will send the annual report to the shareholder.

30. CODE OF ETHICS AND VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has adopted code of ethics and business conduct which lays down principles and standards that should govern the actions of the Company and employees. The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statements and reports etc. The Company is committed to adhere to the highest standard of ethical, moral and legal conduct of business operations. The Company has taken steps to establish Vigil Mechanism for Directors and Employees of the Company. The details of the Policy are posted on the website of the Company. During the year under review, the policy was suitably amended to include reporting of instances relating to leak of Unpublished Price Sensitive Information.

31. REPORTING OF FRAUDS BY AUDITORS

During the year under the review of the Statutory Auditor and Cost Auditor, no instances of fraud have been reported in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act 2013.

32. MATTERS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year. - NO

33. GENERAL

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

e. DIFFERENTIAL VOTING RIGHT SHARES

The company has not issued any equity shares with Differential rights as regards to dividend and voting.

f. No significant or material orders were passed by the Regulators or courts or Tribunals which impact the going concern status and company operations in future.

g. MONEY TO EMPLOYEES TO PURCHASE ITS OWN SHARES

The Company has not provided any money to its employees for purchase of its own shares hence the company has nothing report in respect of Rule 4(4), Rule (13), Rule 12(9) and Rule 16 of the Companies (Share Capital & Debentures) Rules, 2014

34. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

BY ORDER OF BOARD OF DIRECTORS
SADGURU SRI SRI SAKHAR KARKHANA LIMITED

SESHAGIRIRAO NARAYANARAO NARRA
(CHAIRMAN & MANAGING DIRECTOR)



DIN: 00310790
DATE: 04/09/2020
PLACE: PUNE

ANNEXURE – A
CONSERVATION OF ENERGY:

A. Power and fuel consumption

Electricity:

(a) Purchased		For the year 2020-21	For the year 2019-20
	Units	663212	607581
	Total amount (Rs.)	13229490	10022981
	Rate/unit	19.94	16.50
(b) Own generation			37573000
(i) Through diesel generator	Unit	846 Kwh	1200 Kwh
	Units per Ltr. of diesel oil	2.30 Kwh	2.79 Kwh
	Cost of Diesel	77.31	75
	Cost/unit	33.61	26.875
(ii) Through steam turbine/generator	Units	44994600	37573000
	Units per Ltr. of fuel oil/gas		
	Steam use for turbine MT		246259.01
	Baggase use as fuel- MT		115582.90
	Approximate Baggase rate /MT		2538.43
	Total cost of Baggase Rs		293399354
	Cost/units (Rs /unit)		7.81

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH 2021
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:		
i.	CIN	U15421PN2010PLC135442
ii.	Registration Date	02/02/2010
iii.	Name of the Company	SADGURU SRI SRI SAKHAR KARKHANA LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares / Indian Non-government Company
v.	Address of the Registered office and contact details	UNIT NO.2, ELECTRONIC CO-OP ESTATE, PUNE-SATARA ROAD, PUNE – 411009
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd Block no. 202, Akshay Complex Near Ganesh Temple, off Dhole Patil Road Pune - 411 001 (Phone: +91 20 26160084) pune@linkintime.co.in www.linkintime.co.in

All the business activities contributing 10% or more of the total turnover of the company shall be stated.			
Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of vacuum pan sugar	15421	91.03%

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					

[illegible]

Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Company	0	0	0	0	0	0	0	0	0
FII's	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									0
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10500	636750	647250	2.39	10500	636750	647250	2.39	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	4160735	4160735	15.36	0	4160735	4160735	15.36	0
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	10500	4797485	4807985	17.75	10500	4797485	4807985	17.75	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	10500	4797485	4807985	17.75	10500	4797485	4807985	17.75	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	17514165	9564985	27079150	100	17514165	9564985	27079150	100	0

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Balasaheb Nanasaheb Karnavar	635886	2.35	0	635886	2.35	0	0
2.	Seshagirirao Narayanarao Narra	2877066	10.62	0	2877066	10.62	0	0
3.	Ravindra Narayanrao Narra	500000	1.85	0	500000	1.85	0	0
4.	Intelux Electronics Private Limited	104553970	38.61	0	10455397	38.61	0	0
5.	Shravan Shankar Waksay	188350	0.70	0	188350	0.70	0	0
6.	Uday Ramchandra Jadhav	2348800	8.67	0	2348800	8.67	0	0
7.	Usha Vijay Markad	498166	1.84	0	498166	1.84	0	0

8.	Suwarna Buildcon Private Limited	3000000	11.08	0	3000000	11.08	0	0
9.	Manojkumar Abrol	1267500	4.68	0	1267500	4.68	0	0
10	Rashmi Manoj Abrol	500000	1.85	0	500000	1.85	0	0
	Total	22271165	82.24	0	22271165	82.24	0	0

iii.Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/ transfer / bonus/ sweat equity etc)	NO CHANGE		-	-
	At the End of the year				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No		Shareholding at Beginning		Shareholding at End	
		No of shares	% of Shares	No of shares	% of Shares
1	SESHAGIRI RAO NARAYANARAO NARRA	2877066	10.62%	2877066	10.62%
2	UDAY RAMCHANDRA JADHAV	2348800	8.67%	2348800	8.67%
3	BALASAHEB NAANSAHEB KARNAVAR	635886	2.35%	635886	2.35%
4	SHRAVAN SHANKAR WAKSAY	188350	0.70%	188350	0.70%
5	USHA VIJAY MARKAD	498166	1.84%	498166	1.84%
6	MANOJKUMAR PRANNATH ABROL	1267500	4.68%	1267500	4.68%
7	MOHAN NAMADEV BAGAL	--	--	---	---
	TOTAL	7815768	28.86%	7815768	28.86%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ajit Chandmal Surpuriya						
	At the beginning of the year			1110000	4.10	1110000	4.10
	Changes during the year			0	0	0	0
	At the end of the year			1110000	4.10	1110000	4.10
2	Sanjay Dashrath Gaikwad						
	At the beginning of the year			450000	1.66	450000	1.66
	Changes during the year			0	0	0	0
	At the end of the year			450000	1.66	450000	1.66
3	Prameela Rani Adusumilli						
	At the beginning of the year			400250	1.48	400250	1.48
	Changes during the year			0	0	0	0
	At the end of the year			400250	1.48	400250	1.48
4	Teja Venkateshwara Rao Ghanta						
	At the beginning of the year			342835	1.27	342835	1.27
	Changes during the year			0	0	0	0
	At the end of the year			342835	1.27	342835	1.27
5	Sunil Shankarrao Chandgude						
	At the beginning of the year			312500	1.15	312500	1.15
	Changes during the year			0	0	0	0
	At the end of the year			312500	1.15	312500	1.15
6	Vikas Manikrao Pawar						
	At the beginning of the year			305000	1.13	305000	1.13
	Changes during the year			0	0	0	0
	At the end of the year			305000	1.13	305000	1.13
7	Suresh Vasant Warade						
	At the beginning of the year			29500	1.09	29500	1.09
	Changes during the year			0	0	0	0
	At the end of the year			29500	1.09	29500	1.09
8	Vipin Prannath Abrol						
	At the beginning of the year			110000	0.41	110000	0.41
	Changes during the year			0	0	0	0
	At the end of the year			110000	0.41	110000	0.41
9	Atluri Jay through Guardian Manasa Atluri						
	At the beginning of the year			74400	0.27	74400	0.27
	Changes during the year			0	0	0	0
	At the end of the year			74400	0.27	74400	0.27
10	Atluri Dhruv through Guardian Manasa Atluri						
	At the beginning of the year			70000	0.26	70000	0.26
	Changes during the year			0	0	0	0
	At the end of the year			70000	0.26	70000	0.26

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
i. Principal Amount	178,85,32,578	55,75,92,190	0	234,61,24,768
ii. Interest due but not paid			0	0
iii. Interest accrued but not due	524,407	4,41,68,840	0	4,46,93,247
Total (i+ii+iii)	178,90,56,985	60,17,61,030	0	239,08,18,015
Changes in the indebtedness during the financial year				
+ Addition	83,80,70,552	6,77,42,350	0	90,58,12,902
-Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of financial year				
i. Principal Amount	260,39,04,513	59,65,00,000	0	320,04,04,513
ii. Interest due but not paid	0	0	0	0
iii. Interest accrued but not due	2,32,23,024	7,30,03,380	0	9,62,26,404
Total (i+ii+iii)	262,71,27,537	66,95,03,380	0	329,66,30,917

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager –

SN.	Particulars of Remuneration	Name of Directors	Total Amount
		Seshagirirao Narayanrao Narra	
1	Gross salary	60,00,000	60,00,000
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
2.	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	60,00,000	60,00,000
	Ceiling as per the Act		

B. B. Remuneration to other directors:*B. Remuneration to other directors*

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Ganesh Hake	Satish Navlu Dadas	
1	Independent Directors			
	Fee for attending board committee meetings	32,500	67,500	1,00,000
	Commission	-	-	-
	Others, please specify (Salary)	-	-	-
	Total (1)	32,500	67,500	1,00,000
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)= (1+2)	32,500	67,500	1,00,000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD –

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary		4,90,608	12,00,000	16,90,608
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961		0	0	0
	(c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0	0	0
2.	Stock Option		0	0	0
3.	Sweat Equity		0	0	0
4.	Commission - as of profit - others, specify...		0	0	0
5.	Others, please specify		0	0	0
6.	Total		<u>4,90,608</u>	<u>12,00,000</u>	<u>16,90,608</u>

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NA

ANNEXURE - C

CSR Activities – Sadguru Sri Sri Sakhar Karkhana Ltd.

COVID Centre Established at Atpadi, Sangli

Company has created health infrastructure for COVID care by establishing a COVID centre at Gurukul High School, Atpadi, Sangli with total 60 beds capacity out of which 50 beds are oxygen beds. Company is providing lab accessories, consumables, staff salary, medicines, canteen, catering service expenses etc. at the centre. More than 600 patients were treated till now in this COVID Centre.

Maanganga River Swachhta Abhivan, Atpadi

Company has undertaken cleaning campaign of Maanganga River at Atpadi, Sangli under Swachh Bharat Abhiyan and cleaned the river pot with local NGO Maanganga Bhraman Sanstha. Company has expedite the work of cleaning by providing JCB, *pokland* machines etc.

Eve Check-up and treatment Camp -

We in collaboration with Nab Netra Hospital, Miraj arranged eye check-up camp in the month of January, 2021, where factory employees and local people participate. Out of all the people participated, 21 patients were found to undergo eye surgery for which our company has paid surgery charges of Rs.29,500/-.

ANNEXURE - D

Form AOC 2

1. Details of contracts or arrangements or transactions with Related Party at Arm's length basis.

Sr. No.	Particulars	Details
A)	Name (s) of the related party & nature of relationship	Sadguru Sri Sri Agro Framers Producer Company Limited
B)	Nature of contracts/arrangements/transaction	Sale of Sugar
C)	Duration of the contracts/arrangements/transaction	During the year
D)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Sugar
E)	Date of approval by the Board	NA
F)	Amount paid as advances, if any	NA



SHEETAL RAJAHANSA & Co.

Company Secretary

B.COM., FCS, LLB(G)

Plot no 43, Lane No. 8, Natraj Society, Karve Nagar, Pune 411052

Phone no : M: 9850370589 o : 25453055

Email : sheetal.rajahansa@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

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

To,

The Members,

SADGURU SRI SRI SAKHAR KARKHANA LIMITED,

**UNIT NO.2, ELECTRONIC CO-OP ESTATE, PUNE-SATARA ROAD,
PUNE MH 411009 IN**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SADGURU SRI SRI SAKHAR KARKHANA LIMITED** (hereinafter called "the Company"). The Secretarial Audit was conducted for the period from 1st April 2020 to 31st March 2021 in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, it's officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 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 there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent applicable;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) 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, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: And
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

(ii), (iv) and (v) were not applicable during the audit period



- (vi) As per information provided to me & the representations made by the Company and its officers for the systems and mechanism formed by the Company for the compliances under other applicable Acts, Laws & Regulations to the Company, following specific law as identified by the management are
- (a) Sugar Cess Act, 1982
 - (b) Sugar Development Fund Act, 1982
 - (c) FSSAI, 2006
 - (d) Essential Commodities Act, 1955
 - (e) Indian Boilers Act, 1923
 - (f) The Electricity Act, 2003
 - (g) The Legal Metrology Act, 2009

I have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India

During the period under review the Company has generally complied with the provisions of above mentioned Acts, Rules, Regulations, Guidelines, Standards subject to following observation :

1. Mgt 14 was filed with Registrar of Companies , but faced a technical problem and as informed by the Secretarial Officer, the company is in process of filing the same again.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Independent Directors during the financial year ended 31st March 2021. One of the independent Director has ceased to be director on 30th March 2021 and the board is in process of appointing new Independent Director.

Generally 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 or sometimes at shorter notice 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were with requisite majority and no dissenting views have been recorded.



I further report that based on review of compliance mechanism established by the company, I am of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with above referred applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has taken following actions or entered into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, guidelines, standards, etc.

1. During the period under review; the Company has reappointed Mr. Seshagiri Narayan Rao Narra as Managing Director for a further period of 5 years from 29th January 2021 to 28th January 2026 .
2. During the period under review; the Company has reappointed Mr. Uday Ramchandra Jadhav as Joint Managing Director for a further period of 5 years from from 29th January 2021 to 28th January 2026.

SHEETAL RAJAHANSA & CO

Company Secretary,

FCS No. 5655 C P No.: 4986

Place: Pune

Date: 04/09/2021

UDIN : F005655C000894851

This report is to be read with Annexure A which forms an integral part of this report.



SHEETAL RAJAHANSA & Co.

Company Secretary

B.COM., FCS, LLB(G)

Plot no 43, Lane No. 8, Natraj Society, Karve Nagar, Pune 411052

Phone no : M: 9850370589 o : 25453055

Email : sheetal.rajahansa@gmail.com

AnnexureA

To

The Members,

SADGURU SRI SRI SAKHAR KARKHANA LIMITED,

UNIT NO.2, ELECTRONIC CO-OP ESTATE, PUNE-SATARA ROAD,

PUNE MH 411009 IN

My report of even date is to be read along with the letter.

Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

I have followed the audit practices and process as were 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. I believe that the process and practices followed, provide a reasonable basis for our opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Whenever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test-check basis.

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.

SHEETAL RAJAHANSA & CO.

Company Secretaries,

FCS No. 5655 C P No.: 4986

Place: Pune

Date: 04/09/2021

Client Name:-

SADGURU SRI SRI SAKHAR KARKHANA LIMITED,
C/O Intelux Electronic Private Limited, Unit No 2, Electronic Co Op Estate,
Satara Road, Pune 411009

Statutory Audit Report

Financial Year: 2020-2021

Prepared By:-

G.S.THORAT & CO.

Chartered Accountants,
'The Pentagon' Office No. 201-209,
Shahu College Road,
Near Panchami Hotel, Parvati,
PUNE – 411 009.
Phone :- 020 – 2422 3789
Mobile :- +91 98 2204 1756
E-mail :- gsthorat@yahoo.co.in





Independent Auditors' Report

To the Members of SADGURU SRI SRI SAKHAR KARKHANA LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **SADGURU SRI SRI SAKHAR KARKHANA LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year and Cash Flow statement 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, 2021, its Profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.



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 financial statements.

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



G.S.THORAT & CO.
CHARTERED ACCOUNTANTS

"The Pentagon" Office No.201-203, Shahu College Road, Near Panchami Hotel, Off. Pune-Satara Road, Parvati, Pune-411009.
☎ 020 - 24223789, ☎ 020 - 24218124, ☎ 9822041756, ✉ E-mail : gsthorat@yahoo.co.in

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are applicable to the company, separate Annexure B is given in this regard.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the



G.S.THORAT & CO.
CHARTERED ACCOUNTANTS

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directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

- f. With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure A.; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For G S Thorat & Co.

Chartered Accountants

FCA G.S. Thorat

Proprietor

Membership No. 013728

Place : Pune

Date : 04/09/2021



ANNEXURE A

Report on the internal financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **SADGURU SRI SRI SAKHAR KARKHANA LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on the date.

Management's Responsibility for Internal Financial controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control over financial reporting was established and maintained and if such controls operated effectively in all material respects.



4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial controls Over financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial control over financial reporting may become inadequate because of changes in condition, or that the degree of compliance with the policies or



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CHARTERED ACCOUNTANTS

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procedures may deteriorate.

Opinion

8. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, in our opinion, The company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st 2021., Based on the Internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

For G S. Thorat & Co.
Chartered Accountants
FRN: 110972W

G.S. Thorat
Proprietor
(M. No. 013728)
Date:- 04/09/2021
Place:- Pune



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ANNEXURE B

REF. SADGURU SRI SRI SAKHAR KARKHANA LIMITED.

- 1) (a) The Company has maintained proper record to show full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified during the year by the management. No material discrepancies were noticed on such verifications. In our opinion, the frequency of verification is reasonable. Company has not revalued it's fixed assets during financial year.

(c) No Material discrepancies were observed during physical verification of Fixed Assets.
- 2) a) The physical verification of inventory has been conducted at reasonable intervals by the management.

b) The procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of the business. There are no inadequacies in such procedures.

c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- 3) As informed to us, the company has granted loans, secured or unsecured from other companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act 2013.
The Company has not obtained interest free advances from the Directors of the Company.
- 4) The Company has not granted or provided any guarantee or security to the parties covered under section 185 of the Company Act 2013. The company has complied with the applicable provisions of section 186 of the Act.
- 5) The Company has not accepted any deposits as stipulated under the provisions of Section 73 to 76 of the Companies Act, 2013 and



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rules framed there under.

- 6) To the best of our information and as per the explanation given to us, the Central Government has prescribed the maintenance of cost audit records under sub-section (1) of section 148 of the Companies Act, 2013. As per requirement of act/order company has maintained prescribed cost record and cost auditor for current financial year is also appointed.
- 7) a) According to the information and explanations given to us and on the basis of our examination of the books of account, the ***company is regular*** in depositing with appropriate authorities undisputed statutory dues namely provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues. According to the information and explanations given to us, undisputed amounts payable with respect to the above statutory dues were in arrears, as at 31st March 2021 for a period of more than six months from the date they become payable is Nil.
b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess, which have not been deposited on account of any dispute.

c) According to the information and explanations given to us and on the basis of our examination of the books of account, no amount is transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 (1 of 2013) and rules made thereunder
- 8) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loan or borrowings to any financial institutions or bank or Govt. or dues to debenture holders as at the balance sheet date.
- 9) In our opinion and according to the information and explanations given to us, term loan has been applied for the purposes for which they were obtained. the company has not raised any money by way of initial public offer or further public offer (including debt instruments)
- 10) Based upon the audit procedures performed and information and



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explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

- 11) As company has paid any managerial remuneration during the year the provisions of Section 197 of the Companies act, 2013
- 12) The Company is not Nidhi Company.
- 13) The Company has entered in to transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial Statements as required under AS -18, Related party Disclosures specified under section 133 of the Act, read with rule 7 of the Company (Accounts) Rules, 2014 refer to related party Transaction schedule.
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review. Accordingly, the provisions of the clause 3 (xiv) of the Order are not applicable to the Company.
- 15) The Company has not entered in to non-cash transactions with it's Directors or person connected with him. Accordingly, the provisions of the clause 3 (xv) of the order are not applicable to the Company.
- 16) The Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

For G S Thorat & Co.
Chartered Accountants
FRN: 110972W

G.S. Thorat
Proprietor
(M. No. 013728)
Date – 04/09/2021
Place- Pune

SADGURU SRI SRI SAKHAR KARKHANA LIMITED

C/O Intelux Electronic Private Limited, Unit No 2, Electronic Co Op Estate, Satara Road, Pune 411009.

BALANCE SHEET**As On 31st March 2021****CIN NO U15421PN2010PLC135614***(Amount in `)*

	Particulars	Note No.	As at 31/03/2021	As at 31/03/2020
I	<u>EQUITY AND LIABILITIES</u>			
	(i) <u>Shareholder's Fund</u>			
	(a) Share Capital	1	489,206,110	489,206,110
	(b) Reserves and Surplus	2	917,860,407	848,159,808
	(c) Money received against Warrants			
	(ii) Share Application Money Pending Allotment		-	-
	Minority Interest		-	-
	(iii) <u>Non Current Liabilities</u>			
	(a) Long Term Borrowings	3	1,280,012,852	484,378,991
	(b) Deferred Tax Liabilities (Net)	4	-	-
	(c) Other Long Term Liabilities	5	214,910,856	212,116,220
	(d) Long Term Provisions		-	-
	(iv) <u>Current Liabilities</u>			
	(a) Short Term Borrowings	6	2,044,338,432	1,923,553,247
	(b) Trade Payables	7	721,134,008	711,581,676
	(c) Other Current Liabilities	8	67,094,840	56,744,911
	(d) Short Term Provisions	9	-	-
	TOTAL		5,734,557,504	4,725,740,962
II	<u>ASSETS</u>			
	(i) <u>Non Current Assets</u>			
	(a) Fixed Assets			
	- Tangible Assets	10	2,183,245,162	1,831,402,719
	- Intangible Assets		-	-
	- Capital Work In Progress	11	511,821,310	120,434,019
	- Intangible Assets Under Development		-	-
	(b) Non Current Investments	12	68,593,972	34,607,964
	(c) Deferred Tax Assets (Net)	13	113,410,381	110,167,400
	(d) Long Term Loans and Advances	14		-
	(e) Other Non Current Assets		-	-
	(ii) <u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories	15	2,166,744,353	1,991,136,622
	(c) Trade Receivables	16	99,861,856	186,308,400
	(d) Cash and Cash Equivalents	17	56,271,626	17,734,577
	(e) Short Term Loans and Advances	18	125,691,294	168,457,800
	(f) Other Current Assets	19	408,917,550	265,491,461
	TOTAL		5,734,557,504	4,725,740,962

*Figures are regrouped and rearranged whenever necessary**Other notes forming a part of financial statements***As Per our Report of Even Date****For and on behalf of the Board of Directors of
Sadguru Sri Sri Sakhar Karkhana Ltd.****For M/S G.S.THORAT & CO****Chartered Accountants****FRN No 110972W****Seshagirirao Narayanrao Narra****Chairman and Managing Director****Uday Ramchandra Jadhav****Director****CA G.S.THORAT****PROPRIETOR****M No 013728****Date : 04.09.2021****Place: Pune****UDIN-21013728AAAAQT1940****Rohit Seshagirirao Narra****Chief Financial Officer****Nayana Thakkar****Company Secretary**

SADGURU SRI SRI SAKHAR KARKHANA LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT

for the year ended on 31st March, 2021

(Amount in `)

	Particulars	Note No.	As at 31/03/2021	As at 31/03/2020
I	Revenue from Operations	20	2,558,388,095	1,838,903,571
II	Other Income	21	60,701,546	113,276,318
III	Total Revenue (I+II)		2,619,089,641	1,952,179,889
IV	<u>Expenses</u>			
	(a) Cost of Materials Consumed	22	2,039,761,866	1,574,686,972
	(b) Changes in inventories -	23	(102,328,950)	(213,708,707)
	(c) Manufacturing & Direct Expenses	24	95,554,042	98,379,655
	(d) Employee Benefit Expenses	25	105,446,218	82,487,957
	(e) Finance Costs	26	279,582,704	195,402,058
	(f) Depreciation and Amortization Expenses	27	61,754,055	58,012,403
	(g) Other Expenses	28	59,546,516	52,935,230
	Total Expenses		2,539,316,451	1,848,195,568
V	Profit before Exceptional and Extraordinary items and Tax		79,773,190	103,984,321
VI	Exceptional Items		-	-
VII	Profit before Extraordinary items and Tax		79,773,190	103,984,321
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		79,773,190	103,984,321
X	<u>Tax Expense</u>			
	(a) Current Tax		13,315,574	-
	(b) Other Tax		-	-
	(c) Deferred Tax	29	(3,242,982)	(14,295,808)
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)		69,700,599	118,280,129
	Profit / (Loss) from Discontinuing Operations		-	-
	Tax Expense of Discontinuing Operations		-	-
XII	Profit / (Loss) from Discontinuing Operations after Tax.		-	-
XIII	Profit / (Loss) Before minority Interest.		69,700,599	118,280,129
	Minority Interest		-	-
XIV	Profit for the year After Minority Interest		69,700,599	118,280,129
XV	<u>Earnings Per Equity Share</u>			
	(a) Basic		2.57	4.37
	(b) Diluted		2.57	4.37

Figures are regrouped and rearranged whenever necessary

Other notes forming a part of financial statements

As Per our Report of Even Date

**For and on behalf of the Board of Directors of
Sadguru Sri Sri Sakhar Karkhana Ltd.**

For M/S G.S.THORAT & CO
Chartered Accountants
FRN No 110972W

Seshagirirao Narayanrao Narra
Chairman and Managing Director

Uday Ramchandra Jadhav
Director

CA G.S.THORAT
PROPRIETOR
M No 013728
Date : 04.09.2021
Place: Pune
UDIN-21013728AAAAQT1940

Rohit Seshagirirao Narra
Chief Financial Officer

Nayana Thakkar
Company Secretary

SADGURU SRI SRI SAKHAR KARKHANA LIMITED
Cash Flow Statement for the year ended 31st March, 2021

	Year ended 31st Mar, 2021		Year ended 31st Mar, 2020	
	Rupees	Rupees	Rupees	Rupees
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax:		79,773,190		103,984,321
Adjustment for:				
Depreciation/Amortisation/Diminution	61,754,055		58,012,403	
Interest expense (Net of capitalisation)	279,582,704		195,402,058	
Interest Income	(4,962,617)		(1,777,042)	
Dividend Income	-		(460,993)	
		336,374,143		251,176,426
Operating profit before Working Capital changes		416,147,333		355,160,746
Adjustments for changes in Working capital				
Inventories	(102,328,950)		(213,708,707)	
Trade Receivables and other receivable	(14,213,038)		(177,189,060)	
Trade Payables and other Payables	19,902,261		350,065,063	
		(96,639,727)		(40,832,703)
Cash generated from operations		(96,639,727)		(40,832,703)
Income taxes paid (including fringe benefit tax)		13,315,574		-
Net Cash from Operating activities		306,192,032		314,328,043
B CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Assets:				
Purchase	(15,810,935)		(207,366,018)	
Interest Received	4,962,617		1,777,042	
Subsidy Received	-		460,993	
Dividend Income				
Net Cash from/used in investing activities		(10,848,318)		(205,127,982)
C CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in borrowings	919,213,682		59,094,362	
Interest paid	(279,582,704)		(195,402,058)	
Net Cash from/used in financing activities		639,630,978		(136,307,696)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		934,974,690		(27,107,636)
Cash and Cash Equivalents (Opening balance)		38,537,049		(27,107,636)
Cash and Cash Equivalents (Closing balance)		17,734,577		44,842,213
		56,271,626		17,734,577

Figures are regrouped and rearranged whenever necessary

Other notes forming a part of financial statements

As Per Report of Even Date

**For and on behalf of the Board of Directors of
Sadguru Sri Sri Sakhar Karkhana Ltd.**

For M/S G.S.THORAT & CO

Chartered Accountants

FRN No 110972W

Seshagirirao Narayanrao Narra
Chairman and Managing Director

Uday Ramchandra Jadhav
Director

CA G.S.THORAT

PROPRIETOR

M No 013728

Date : 04.09.2021

Place: Pune

UDIN-21013728AAAAQT1940

Rohit Seshagirirao Narra
Chief Financial Officer

Nayana Thakkar
Company Secretary

SADGURU SRI SRI SAKHAR KARKHANA LIMITED

Notes forming part of Standalone Financial Statements for the year ended 31st March 2021

(Amount in `)

NOTE NO. 1: SHARE CAPITAL	As at 31/03/2021	As at 31/03/2020
1 Authorized Capital		
3,50,00,000 equity shares of par value Rs 10/- each	350,000,000	350,000,000
3,00,00,000 4% Non Cumulative, Non Convertible, Redeemable Preference shares	300,000,000	300,000,000
70,00,000 1% Non Cumulative, Non Convertible, Redeemable Preference shares	70,000,000	70,000,000
	720,000,000	720,000,000
2 Issued, Subscribed and Paid Up Capital		
2,70,79,150 equity shares of par value Rs 10/- each	270,791,500	270,791,500
1,99,72,161 4 % Non Cumulative, Non Convertible, Redeemable Preference shares	199,721,610	199,721,610
18,69,300 1 % Non Cumulative, Non Convertible, Redeemable Preference shares	18,693,000	18,693,000
Share Application Money Received Pending Allotment	-	-
Total	489,206,110	489,206,110
Note:- Figures are regrouped and rearranged whenever necessary		

A Reconciliation of Shares		
Particulars	As at 31/03/2021	As at 31/03/2020
1 Equity Shares		
No. of Equity Shares at the beginning of reporting period	27,079,150	27,079,150
Add: No. of Equity Shares issued during the period	-	-
Less: No. of Equity Shares bought back during the period	-	-
No. of Equity Shares at the end of the reporting period	27,079,150	27,079,150

Particulars	As at 31/03/2021	As at 31/03/2020
2 4% Redeemable Preference shares		
No. of Redeemable Preference at the beginning of reporting	19,972,161	19,972,161
Add: No. of Redeemable Preference issued during the period	-	-
Less: No. of Redeemable Preference bought back during the	-	-
No. of Preference shares at the end of the reporting period	19,972,161	19,972,161

Particulars	As at 31/03/2021	As at 31/03/2020
3 1% Redeemable Preference shares		
No. of Redeemable Preference at the beginning of reporting	1,869,300	1,869,300
Add: No. of Redeemable Preference issued during the period	-	-
Less: No. of Redeemable Preference bought back during the	-	-
No. of Preference shares at the end of the reporting period	1,869,300	1,869,300

B Details of the shareholders holding more than 5% of shares in the company as at the Balance Sheet

Names of the shareholder	As at 31/03/2021		As at 31/03/2020	
	No. of Shares	Percentage	No. of Shares	Percentage
Intelux Electronics Private Limited	10,455,397	38.61	10,455,397	38.61
Sheshagirirao Narra	2,877,066	10.62	2,877,066	10.62
Suwarna Buildcon Private Limited	3,000,000	11.08	3,000,000	11.08
Uday Jadhav	2,348,800	8.67	2,348,800	8.67

C Other disclosures related to Share Capital required as per Revised Schedule VI:

Particulars	As at 31/03/2021	As at 31/03/2020
1 Aggregate number of Equity Shares allotted as fully paid up by way of bonus shares during the period of Five years immediately	-	-
2 Aggregate number of Equity Shares bought back during the	-	-

NOTE NO. 2: RESERVES & SURPLUS		As at 31/03/2021	As at 31/03/2020
1	<u>Revaluation Reserve</u>		
	Opening Balance	904,593,185	-
	Add: Additions during the period	-	904,593,185
	Less: Written back during the period	-	-
	Closing Balance	904,593,185	904,593,185
2	<u>Depreciation Reserve Fund</u>		
	Opening Balance	-	-
	Add: Appropriation during the period	-	-
	Less: Written back during the period	-	-
	Closing Balance	-	-
3	<u>Surplus in the Statement of Profit & Loss</u>		
	Opening Balance	(56,433,377)	(174,713,506)
	Add: Profit for the year as per Statement of Profit & Loss	69,700,599	118,280,129
	Closing Balance	13,267,222	(56,433,377)
	Grand Total	917,860,407	848,159,808

NOTE NO. 3: LONG TERM BORROWINGS		As at 31/03/2021	As at 31/03/2020
Secured Borrowings:			
Term Loan from Banks			
1	Canara Bank Term Loan	20,000,000	29,995,661
2	Canara Bank Term Loan (Soft Loan 2015)	14,303,795	24,130,893
3	Sangli District Central Cooperative Bank (Distillery Unit)	637,955,413	-
4	Sangli District Central Cooperative Bank (Expansion Loan 1)	162,115,501	
5	Sangli District Central Cooperative Bank (Expansion Loan 2)	46,252,920	-
6	Maharashtra State Cooperative Bank (Soft Loan 2018-19)	102,363,000	153,545,000
7	Thane Janata Sahakari Bank Ltd (Car Loan)	3,385,023	-
Term Loan from others			
9	SDF Loan	-	15,786,013
	Less: Interest Accrued but not due		
	Less: Current Maturities referred to Note	-	-
Unsecured Borrowings:			
10	Term Loan from Banks: Canara Bank, Sangli - Crop Loan	276,386,752	254,361,807
11	Unsecured Loan (From Related Parties - Directors)	17,250,448	6,559,617
Total		1,280,012,852	484,378,991

Nature of Security:	
1	Term Loan from Canara Bank is secured against first pari passu mortgage of agriculture land at Gat No 223, 222, 203 and building thereon in the name of director and relative, and Hypothecation of said Plant and Machinery bought out of term Loan.
2	Term Loan from Canara Bank is secured against first pari passu mortgage of agriculture land at Gat No 223, 222, 203 and building thereon in the name of director and relative, and Hypothecation of said Plant and Machinery bought out of term Loan.
3	Loan from Lokmangal Co-operative Bank Ltd is secured against Receivables , personal guarantee of all directors
4	Sangli District Central Cooperative Bank (Distillery Unit - 50 KLPD) term loan is secured against first pari passu mortgage of agriculture land at Gat No 224, 227, 228, 231, 232, 233, 234; Plant and Machinery on the said land, Distillery and Expansion plant and machinery bought out of term loan
5	Sangli District Central Cooperative Bank (Expansion) term loan is secured against first pari passu mortgage of agriculture land at Gat No 224, 227, 228, 231, 232, 233, 234; Plant and Machinery on the said land, Distillery and Expansion plant and machinery bought out of term loan
6	Sangli District Central Cooperative Bank (Expansion) term loan is secured against first pari passu mortgage of agriculture land at Gat No 224, 227, 228, 231, 232, 233, 234; Plant and Machinery on the said land, Distillery and Expansion plant and machinery bought out of term loan
7	Maharashtra State Cooperative Bank (Soft Loan 2018-19)
8	Thane Janata Sahakari Bank Ltd (Car Loan) is secured by the hypothecation of the vehicle
9	Canara Bank, Sangli - H&T Loan is secured against the receivables from factory, personal guarantee of directors and corporate guarantee of the factory

Terms of Repayment for Secured Borrowings	
1	Canara Bank Loan (Sugar Expansion) availed Rs. 7 Cr. is repayable in 28 quaterly installments of 25 Lacs each commencing from April 2016 alongwith interest of BR + 5.35% + 0.5% per annum. Year End Balance is Rs. 2,00,00,000
2	Canara Bank Loan (Soft Loan) availed Rs. 5.73 Cr. is repayable in 24 quaterly installments of 23.875 Lacs each commencing from October 2016 alongwith interest of BR + 5.35% per annum. Year End Balance is Rs. 1,43,03,795.00
3	Loan from Lokmangal Coooperative Bank Ltd availed Rs. 5 Cr. is repayable by September 2021 alongwith interest of 16% per annum. Year End Balance is 2,31,88,335
4	Sangli District Central Cooperative Bank Loan (50 KLPD Distillery + 5MW Cogeneration) availed Rs. 64.82 Cr. is repayable in 8 half yearly installments of 810.25 Lacs each commencing from September 2021 alongwith interest of 12% per annum. Year End Balance is Rs. 63,79,55,413.00
5	Sangli District Central Cooperative Bank Loan (Expansion) availed Rs. 18.76 Cr. is repayable in 7 yearly installments of 268 Lacs each commencing from January 2021 alongwith interest of 12% per annum. Year End Balance is Rs. 16,21,15,501
6	Sangli District Central Cooperative Bank Loan (Expansion) availed Rs. 11.47 Cr. is repayable in 7 yearly installments of 163.86 Lacs each commencing from February 2021 alongwith interest of 12% per annum. Year End Balance is Rs. 4,62,52,920
7	Maharashtra State Cooperative Bank Loan (Soft Loan) availed Rs. 15.3545 Cr. is repayable in 3 yearly installments of 511.82 Lacs each commencing from May 2020 alongwith interest of 12.5% per annum. Year End Balance is Rs. 1013.63 Lakh
8	Thane Janata Sahakari Bank Ltd (Car Loan) availed Rs. 34.40 Lacs is repayable in 60 monthly installments of Rs. 69,751 each commencing from March 2021 alongwith interest of 8% per annum. Year End Balance is Rs. 33,85,023.00
Period of Default	
1	Nil

NOTE NO. 4: Deferred Tax Liabilities (Net)		As at 31/03/2021	As at 31/03/2020
A Deferred Tax Liabilities			
On difference between Written Down Value of Assets pas per Companies Act, 2013 and as per Income Tax Act, 1961			
WDV as Per Company Act, 2013		-	-
WDV as per Income tax Act, 1956		-	-
Others		-	-
Timing Difference		-	-
Deferred Tax Liability @ 26%		-	-
B Deferred Tax Assets			
On Provision for Gratuity Provision		-	-
On Provision for Bought On Provision forward losses		-	-
On Provision for Preliminary Expenses		-	-
On Provision for Disallowances U/S 43B		-	-
On Provision for Disallowances U/S 43B		-	-
Timing Difference		-	-
Deferred Tax Asset @ 26%		-	-
NET DEFERRED TAX LIABILITY		-	-

NOTE NO. 5: OTHER LONG TERM LIABILITIES		As at 31/03/2021	As at 31/03/2020
1	Long Term Security Deposits accepted for Business Purpose	43,935,930	62,210,405
2	Other Long Term Payables	1,080,783	1,779,137
3	Inter-Corporate Deposits	169,894,143	148,126,678
Total		214,910,856	212,116,220

NOTE NO. 6: SHORT TERM BORROWINGS		As at 31/03/2021	As at 31/03/2020
Secured Borrowings			
Loans repayable on demand - From Banks			
1	Dombavali Nagari Pledge Loan	-	(3,484)
2	Maharashtra State Cooperative Bank - Buffer Stock Loan	-	152,557,200
3	Maharashtra State Cooperative Bank - Pre Seasonal Loan	-	30,387,300
4	Sangli Urban Co-Operative Bank Ltd - Pledge Loan	45,422,041	-
5	Sangli District Central Cooperative Bank (Expansion Loan	-	90,000,000
6	Sangli District Central Cooperative Bank - Pledge Loan 1	-	119,069,409
7	Sangli District Central Cooperative Bank - Sugar Pledge	1,449,044,928	-
8	Kalyan Janta Sahakari Bank Ltd - Pledge Loan	-	(20)
9	Maharashtra State Cooperative Bank - 1A Pledge Loan	-	509,053,675
10	Maharashtra State Cooperative Bank - 2B Pledge Loan	1,519,281	664,535,318
11	Pandharpur Urban Co-Operative Bank Ltd - Pledge Loan	60,197,260	-
12	Thane Janata Sahakari Bank Ltd	61,379,159	-
13	Lokmangal Co-op Bank Ltd	23,188,335	-
Loans repayable on demand - Other than Banks			
2	PNB Housing Finance Ltd	10,470,800	10,554,627
Unsecured Borrowings			
Unsecured demand Loans - From Others			
1	Canara Bank, Sangli - H& T Loan	358,985,348	347,399,223
2	Pandharpur Urban Co-Operative Bank Ltd	34,131,280	-
Total		2,044,338,432	1,923,553,247

Nature of Loan	Nature of Security	Terms of Repayment	Period and Amount of Default
Secured Borrowings			
Warehouse Receipt/ Pledge/ Hypothecation Loans	Pledge of Sugar in Godowns & Molasses	Yearly Renewable	No Default
Unsecured Borrowings			
All Short term Loans	Corporate Guarantee	Yearly Renewable	No Default
All the secured and unsecured loans above are guaranteed by some of the directors			

NOTE NO. 7: TRADE PAYABLES	As at 31/03/2021	As at 31/03/2020
A Micro and Small Enterprises		
B Due to Others		
Cane Bills Payable	505,805,760	481,270,563
H&T Bills Payable	170,998,310	138,355,579
Sundry Creditors	44,329,938	91,955,534
Total	721,134,008	711,581,676

NOTE NO. 8: OTHER CURRENT LIABILITIES	As at 31/03/2021	As at 31/03/2020
A Others		
1 Outstanding Indirect Expenses	19,287,233	9,504,756.46
2 C M Fund Payables	3,208,674	1,843,326.00
3 Sakhar Sankul Fund payable	345,802	-
4 Statutory Liabilities	31,944,858	5,220,433.90
5 Other Payables	12,308,272	40,176,375.64
Total	67,094,840	56,744,892

NOTE NO. 9: SHORT TERM PROVISIONS	As at 31/03/2021	As at 31/03/2020
1 Provision for Tax	-	-
Less: Advance Tax Paid		
Less: TDS Receivable		
2 Other Short Term Provisions	-	-
Total	-	-

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SADGURU SRI SRI SAKHAR KARKHANA LIMITED

Notes forming part of Standalone Financial Statements for the year ended 31st March 2021

(Amount in `)

NOTE NO. 12: NON CURRENT INVESTMENTS		As at 31/03/2021	As at 31/03/2020
Investments (Non-trade, Unquoted) (Long Term, At Cost)			
A	Investments in Equity Instruments	-	-
1	Equity Shares of Maharashtra State Cooperative Bank	31,523,800	25,185,800
2	Equity Shares of Lokmangal Cooperative Bank	1,994,000	-
3	Equity Shares of Pandharpur Urban Cooperative Bank	1,497,000	-
4	Equity Shares of Dombivali Bank	554,516	534,160
B	Investments in Partnership Firms	-	-
C	Investments in debentures or bonds	-	-
C	Investments in Fixed Deposits	33,024,656	8,888,004
Grand Total		68,593,972	34,607,964

Additional disclosures related to Non Current Investments as per requirement of Revised Schedule VI:

Classification of Non Current Investments		
Particulars	Book Value As at 31/03/2021	Book Value As at 31/03/2020
1 Aggregate amount of Quoted Investments	-	-
2 Aggregate amount of Unquoted Investments	68,593,972.0	34,607,964.0
3 Aggregate Provision for Diminution in value of Investments	-	-

NOTE NO. 13: Deferred Tax Assets (Net)		As at 31/03/2021	As at 31/03/2020
A	Deferred Tax Liabilities		
	On difference between Written Down Value of Assets pas per WDV as Per Company Act, 2013	61,755,052	58,012,403
	WDV as per Income tax Act, 1956	141,751,246	76,816,144
	Others	-	-
	Timing Difference	79,996,194	18,803,741
	Deferred Tax Liability @ 26%	20,799,010	5,475,649
B	Deferred Tax Assets		
	On Provision for Gratuity Provision	-	-
	On Provision for Bought On Provision forward losses	505,020,739	397,125,855
	On Other Disallowance as per IT Act	7,454,578	-
	On Provision for Disallowances U/S 43B	3,714,651	-
	Timing Difference	516,189,968	397,125,855
	Deferred Tax Asset @ 26%	134,209,392	115,643,049
NET DEFERRED TAX ASSET		113,410,381	110,167,400

NOTE NO. 14: LONG TERM LOANS AND ADVANCES		As at 31/03/2021	As at 31/03/2020
1	Capital Advances		
	a. Secured	-	-
	b. Unsecured	-	-
2	Security Deposits		
	a. Secured	-	-
	b. Unsecured	-	-
3	Loans and Advances to Directors		
	a. Secured	-	-
	b. Unsecured, Considered Good	-	-
	c. Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Loans	-	-
4	Loans and Advances to Related Parties		
	a. Secured	-	-
	b. Unsecured, Considered Good	-	-
	c. Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Loans	-	-
5	Other Long Term Loans and Advances		
	a. Secured	-	-
	b. Unsecured, Considered Good	-	-
	c. Unsecured, Considered Doubtful	-	-
	Less: Provision for Doubtful Loans	-	-
Total		-	-

NOTE NO. 15: INVENTORIES (Lower of Cost or Net Realizable Value)		As at 31/03/2021	As at 31/03/2020
A	Raw Materials		
	Stock of Molasses	-	-
B	Work in Progress		
	Stock of In Process Sugar, Molasses, Ethanol, RS	-	-
C	Finished Goods		
	Stock of Sugar, Molasses, Bagasse, Ash. Compost	2,037,288,092	1,934,959,141
	Stock of Ethanol	-	-
D	Stores and stores materials	129,456,261	56,177,481
Total		2,166,744,353	1,991,136,622

NOTE NO. 16: TRADE RECEIVABLES (Unsecured & Considered Good)		As at 31/03/2021	As at 31/03/2020
Trade Receivables due by Directors or Related Parties			
A	Exceeding Six Months	-	-
1	Secured	-	-
2	Unsecured, Considered Good	-	-
3	Unsecured, Considered Doubtful	-	-
4	Less: Provision for Doubtful Debts	-	-
B	Not Exceeding Six Months	-	-
1	Secured	-	-
2	Unsecured, Considered Good	-	-
3	Unsecured, Considered Doubtful	-	-
4	Less: Provision for Doubtful Debts	-	-
Trade Receivables due by Unrelated Parties			
A	Exceeding Six Months	-	-
1	Secured	-	-
2	Unsecured, Considered Good	-	-
3	Unsecured, Considered Doubtful	-	-
4	Less: Provision for Doubtful Debts	-	-
B	Not Exceeding Six Months	-	-
1	Secured	-	-
2	Unsecured, Considered Good	99,861,856	186,308,400
3	Unsecured, Considered Doubtful	-	-
4	Less: Provision for Doubtful Debts	-	-
Total		99,861,856	186,308,400

NOTE NO. 17: CASH AND CASH EQUIVALENTS		As at 31/03/2021	As at 31/03/2020
A	Cash and Cash Equivalents		
1	Cash on Hand	1,648,376	1,252,668
2	Balances with Banks	54,623,251	16,481,909
B	Other Bank Balance		
	Bank Deposits with Less than 12 months maturity	-	-
Total		56,271,626	17,734,577

NOTE NO. 18: SHORT TERM LOANS AND ADVANCES		As at 31/03/2021	As at 31/03/2020
A	Loans and Advances to Others		
1	Loans and Advances to Others	125,691,293.55	168,457,800.44
Total		125,691,294	168,457,800

NOTE NO. 19: OTHER CURRENT ASSETS		As at 31/03/2021	As at 31/03/2020
	Accrued Income	-	-
	Other Receivables (Current)	149,031,195	80,199,160
	Income Tax Refund Receivable	593,962	531,889
	Trade Receivable		
	Export Subsidy Receivable from Central Government	188,860,011	133,425,497
	Prepaid Expenses	2,447,598	2,515,324
	Interest Subsidy & other Interest Receivable	67,984,783	48,819,590
Total		408,917,550	265,491,460

Notes referred to in the Statement of Profit and Loss are as follows:

NOTE NO. 20: REVENUE FROM OPERATIONS		As at 31/03/2021	As at 31/03/2020
A Sales of Goods			
	Sugar (Merchant Exports)	431,315,250	113,123,000
	Sugar Domestic	1,644,529,346	1,417,422,822
	RS, Ethanol	-	-
	Power	188,718,569	147,741,717
	Sugar Export Subsidy	64,434,000	
B Sales of Byproducts & Others			
	Molasses Domestic	219,760,407	118,563,795
	Bagasse's Domestic	6,659,090	23,880,607
	Pressmud Domestic	83,607	1,535,258
	Compost Domestic	2,413,758	13,146,219
	Fly Ash Domestic	53,766	423,842
B Other Operating Revenue			
	Sale of Scrap	420,304	3,066,310
	Other Operating Revenues	-	-
Total		2,558,388,095	1,838,903,571

2,493,954,095

NOTE NO. 21: OTHER INCOME		As at 31/03/2021	As at 31/03/2020
1	Bank Interest Income	1,953,009	516,833.00
2	Interest Income Others	3,009,608	1,260,209.39
3	Rent Income	-	-
4	Dividend Income	-	460,993.38
5	Subsidy Income	6,199,897	101,859,669.00
6	Profit / (Loss) on sale of Fixed Assets / Investments	-	-
7	Other Indirect Income (Net of expenses directly attributable)	49,539,032	9,178,612.80
Total		60,701,546	113,276,318

NOTE NO. 22: COST OF MATERIALS CONSUMED		As at 31/03/2021	As at 31/03/2020
A Sugarcane			
	Sugarcane Purchase	1,551,153,482	1,170,133,683
	Cane Harvesting and Transport Expenses	485,934,801	394,111,318
	Cane Supply Related Expenses	2,673,582	10,441,971
B Other Raw Material			
	Molasses	-	-
	Coal	-	-
	Bagasse	-	-
C Packing Expenses			
Total		2,039,761,866	1,574,686,972
<u>Mfg. Expenses</u>			
	Opening Stock	-	-
	Add: Purchase during the period	-	-
	Transfers/ Adjustments	-	-
	Less: Closing Stock	-	-
	Packing Materials Consumed	-	-
Total Cost of Materials Consumed		2,039,761,866	1,574,686,971.56

NOTE NO. 23: INCREASE/ DECREASE IN INVENTORIES		As at 31/03/2021	As at 31/03/2020
A	Finished Goods		
	Opening Stock		
	Sugar Stock	1,689,228,450	1,591,380,610
	Molasses Stock	160,387,455	81,297,040
	Bagasse Stock	49,829,274	22,272,630
	Compost	3,862,787	3,885,840
	Press Mud	28,418,375	21,143,316
	Fly Ash	3,232,800	1,270,998
	Sub Total	1,934,959,142	1,721,250,434
	Closing Stock		
	Sugar Stock	1,678,255,130	1,689,228,450
	Molasses Stock	231,038,115	160,387,455
	Bagasse Stock	92,979,540	49,829,274
	Compost	19,397,715	3,862,787
	Press Mud	12,414,270	28,418,375
	Fly Ash	3,203,322	3,232,800
	Sub Total	2,037,288,092	1,934,959,142
Total (Increase) / Decrease in Inventory		(102,328,950)	(213,708,708)

NOTE NO. 24: Manufacturing Expenses & Direct Expenses	As at 31/03/2021	As at 31/03/2020
A Manufacturing Expenses		
1 Chemical expenses	27,291,895	23,144,838
2 Repairs to Machinery	25,019,057	4,278,901
3 Packing and Forwarding Expenses	14,423,890	18,159,140
4 Electricity Expenses (Power)	7,596,235	10,959,590
5 Labour Charges	7,579,454	361,874
6 Transport Charges - Other	4,306,322	5,932,620
7 Other Direct Expenses	4,486,055	33,441,936
8 C M Fund Expenses	3,214,858	1,849,510
9 Carriage Inward	-	251,247
10 Selling Expenses	1,636,275	-
Subtotal	95,554,042	98,379,655

NOTE NO. 25: EMPLOYEE BENEFIT EXPENSES	As at 31/03/2021	As at 31/03/2020
Salaries and Wages	92,182,807	72,480,229
Bonus	-	-
Bonus Expenses	3,714,651	8,023,850
Contributions to Provident and Other Funds	-	-
Gratuity Insurance Premium Expenses	1,500,000	1,200,000
Staff/Labour Welfare Expenses	2,048,760	783,878
ESOP Benefits	-	-
Directors Remuneration	6,000,000	-
Total	105,446,218	82,487,957

NOTE NO. 26: FINANCE COSTS	As at 31/03/2021	As at 31/03/2020
A Interest Expense		
1 Long Term Debts	48,368,299	29,491,554
2 Short Term Debts	217,736,304	155,610,034
3 Delayed Payments	-	-
B Other Borrowing Costs		
1 Bank Charges	1,555,637	4,778,516
2 Processing Charges	11,922,464	5,521,954
3 Net Loss on Foreign currency loans treated as	-	-
Total	279,582,704	195,402,058

NOTE NO. 27: DEPRECIATION & AMORTIZATION EXPENSES	As at 31/03/2021	As at 31/03/2020
Depreciation on Fixed Assets	61,754,055	58,012,403
Preliminary Expenses amortized during the period	-	-
Total	61,754,055	58,012,403

NOTE NO. 28: OTHER EXPENSES	As at 31/03/2021	As at 31/03/2020
1 Cost Audit Fees	75,000	75,000
2 GST Audit Fees	-	50,000
3 Advertisement Expense	23,712	22,150
4 Statutory Audit Fees	450,000	450,000
5 Commission & Brokerage	10,234,368	7,771,307
6 CSR Activity Exps & Covid-19 Expenses	2,302,172	-
7 Crushing License Fee	205,000	265,171
8 Donation	517,182	703,000
9 Electricity Charges	-	-
10 Fees CGST	-	700
11 Fees SGST	-	700
12 Insurance Expenses	3,743,107	2,985,509
13 Interest on CSGT	-	292,424
14 Interest on IGST	-	187,768
15 Interest on MSME suppliers outstanding	2,238,298	550,000
16 Interest on SGST	-	292,424
17 Interest On TDS	368,081	130,471
18 Internal Audit Fees	310,000	110,000
19 Internet & SMS Charges	998,484	144,916
20 Legal Expenses	426,625	2,091,611
21 Membership Fee	-	7,300
22 Miscellaneous Expenses	415,448	514,800
23 NRBC - Water used to Industrial Purpose	6,198,590	-
24 Office Expenses	792,200	445,524
25 Petrol Allowance(Agri)	1,006,532	1,210,587
26 Pollution CER-NOC MPCB Charges	891,591	274,392
27 Puja Expenses	25,041	72,589
28 Postage and Courier Expenses	3,857	9,412
29 Printing & Stationery	338,472	499,020
30 Professional Charges	4,621,298	5,513,704
31 Program and Function expense	242,173	783,597
32 Rent	2,251,569	396,100
33 Rent Rate & Taxes	-	1,999,263
34 Repair and Maintenance - Civil	6,941,437	7,421,159
35 Repair and Maintenance - Vehicle	1,253,387	2,469,795
36 Repair and Maintenance - Buildings	122,143	43,781
37 Repair and Maintenance - Electricals	3,387,111	5,125,853
38 Repair and Maintenance - Furnitures	39,355	307,645
39 Repair and Maintenance - Computers	143,772	1,154,038
40 ROC Charges	89,000	69,700
41 Sakhar Sankul Fund	461,396	274,227
42 Service Tax Krushi Kalyan cess 0.5%	-	35
43 Swacha Bharat Cess On Service Tax 0.5%	-	35
44 Tax Audit Fees	100,000	100,000
45 TDS Return Fees	-	24,000
46 Telephone Expenses	528,198	580,471
47 Testing Charges	236,193	388,070
48 Traveling and Conveyance	6,725,540	6,965,309
49 Write off	212,383	113,374
50 Director Sitting Fees	416,000	48,300
51 Prior Period Expenses	211,800	-
Subtotal	59,546,516	52,935,230

NOTE NO. 29: DEFERRED TAX	As at 31/03/2021	As at 31/03/2020
<u>Deferred Tax Liability</u>		
Closing Balance	-	-
Less: Opening Balance	-	-
Increase / (Decrease) in Deferred Tax Liability	-	-
<u>Deferred Tax Asset</u>	-	-
Opening Balance	110,167,399	95,871,591.00
Less: Closing Balance	113,410,381	110,167,399.00
(Increase) / Decrease in Deferred Tax Asset	3,242,982.27	14,295,808.00
Deferred Tax to be charged/(credited) to Profit & Loss A/c.	(3,242,982.27)	(14,295,808.00)

Note 10 - FIXED ASSETS

Particulars	Gross Block					Depreciation					Net Block	
	Depreciation Rate	Original Cost	Addition	Deduction	Total Cost as on 31/03/2021	As on 1/4/2020	Depreciation for the Year	Deduction	Adjustments	As on 31/03/2021	As on 31/03/2021	As on 31/03/2020
TANGIBLE ASSETS												
Land		22,650,316	26,674,975	-	49,325,291	-				-	49,325,291	22,650,316
Factory Building	9.50	345,739,688	7,642,124	-	353,381,812	135,447,207	10,002,980			145,450,187	207,931,625	210,292,480
Plant & Machinery	13.91	1,188,366,269	375,483,570	-	1,563,849,839	503,700,795	50,124,018			553,824,813	1,010,025,027	684,665,474
Furniture & Dead Stock	25.89	5,557,003	17,390	-	5,574,393	3,205,655	304,962			3,510,617	2,063,775	2,351,347
Vehicles	31.23	6,226,657	3,651,536	-	9,878,193	2,768,201	540,038			3,308,239	6,569,954	3,458,456
Office Equipment	45.07	1,211,310	-	-	1,211,310	1,085,250	28,408			1,113,658	97,652	126,060
Computer	63.16	3,478,333	-	-	3,478,333	2,973,091	159,555			3,132,646	345,687	505,242
Electric Installation	25.89	2,976,386	-	-	2,976,386	1,436,031	199,399			1,635,430	1,340,956	1,540,355
Total		1,576,205,961	413,469,595	0	1,989,675,556	650,616,230	61,359,359	-	-	711,975,589	1,277,699,967	925,589,731
Revaluation of Assets												
Land		279,157,883	0		279,157,883	0	0	-	-	-	279,157,883	279,157,883
Factory Building		92,623,808	0		92,623,808					-	92,623,808	92,623,808
Plant and Machinery and other Assets		532,811,494	0		532,811,494					-	532,811,494	532,811,494
		904,593,185	0	0	904,593,185	0	0	0	0	0	904,593,185	904,593,185
			0		0						0	
Gross		2,480,799,146	413,469,595	0	2,894,268,741	650,616,230	61,359,359	0	0	711,975,589	2,182,293,152	1,830,182,916
Description of Assets	Depreciation Rate	Gross Block				Depreciation / Amortization/ Diminution					Net Block	
		As at 1st April 2020 Rs.	Additions during the year Rs.	Deductions during the year Rs.	As at 31.03.2021	Upto 1 st April 2020 Rs.	For the year Rs.	On Deductions Rs.	Adjustments	Upto 31/03/2021 Rs.	As at 31.03.2021	As at 31.03.2020
INTANGIBLE ASSETS												
Computer Software	63.16	4,733,822	101902.3		4,835,724	3,489,018	394,696	-		3,883,714	952,010	1,244,804
Total		4,733,822	101,902	-	4,835,724	3,489,018	394,696	-	-	3,883,714	952,010	1,244,804
Grand total		2,485,532,968	413,571,497	-	2,899,104,466	654,105,248	61,754,055	-	-	715,859,304	2,183,245,162	1,831,427,720

Note -11 WORK IN PROGRESS

WORK IN PROGRESS AS ON 31.03.2021												
Description of Assets		Gross Block				Depreciation / Amortization/ Diminution					Net Block	
		As at 1st April 2020 Rs.	Additions during the year Rs.	Deductions during the year Rs.	As at 31.03.2021	Upto 1 st April 2020 Rs.	For the year Rs.	On Deductions Rs.	Adjustments	Upto 31/03/2021 Rs.	As at 31.03.2021	As at 31.03.2020
Distillery Plant (50 KLPD)	0	84,776,506.96	448,880,135.43	21,835,332.00	511,821,310.39						511,821,310.39	84,776,506.96
Grand total	0	84,776,506.96	448,880,135.43	21,835,332.00	511,821,310.39	-	-	-	-	-	511,821,310.39	84,776,506.96

Note - Interest subsidy receivable under scheme for extending financial assistance to project deduction from interest capitalised on ethonol project

Note No. 30: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Accounting Convention

The financial statements are prepared under the historical cost convention and as per the accrual system of accounting and materially comply with the mandatory accounting standards specified and relevant provisions of the Companies Act, 2013/

B) Use of Estimates

The preparation of financial statements in conformity with general accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the results of operations during the year. Difference between the actual results and estimates are recognized in the year in which the results are known and materialized

Spread of COVID-19 has affected the economic activity across the Globe including India. Its impact on the business will depend on the future developments that cannot be predicated reliably at this stage. For this purpose, the company has considered internal and external sources of information up to the date of approval of these financial statements. Based on the current estimates, the Company does not anticipate any major challenge in meeting its financial obligations on long term basis. Further, the company does not expect any significant impact on carrying values of its assets including property, plants and equipment, trade receivables, inventory and investments, etc. However, the Company will closely monitor any material changes to future economic conditions impacting its business. The impact of COVID-19 on the Company's financial statements may differ from that estimates as at the date of approval of these financial statements

C) Property, Plant and Equipment and Depreciation

1. Property, Plant and Equipment are carried at cost of acquisition or construction (inclusive of freight, duties, taxes, interest and expenses related to acquisition and construction) less accumulated depreciation
2. Project development expenses incurred during construction period have been capitalized & allocated to various fixed assets

D) Revenue Recognition

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery

Revenue from Operations:

- Revenue from sale of produced goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. The major streams of revenue to the company are sugar division, and power cogeneration (Co-gen) division. Sales are excluding GST collected
- Revenue from sale of power is recognized when the units generated are transferred to the pooling station, in accordance with the terms and conditions of the power purchase agreement entered into by the company with the purchasing parties
- Other operational revenue presents income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms and conditions of the contract/ subsidy scheme

Other Income

- Interest income is accrued at applicable interest rate using time proportion basis
- Dividend income is accounted in the period In which the right to receive the payments is established
- Other items of income are accounted as and when the right to receive arises

E) Investments

Long term investments are carried at cost. No provision has been made for temporary diminution in the value thereof

F) Inventories

Inventories are valued as stated below. In case of valuation of finished goods, cost includes cost of material, Labour and appropriate production overheads and is net of GST input credit

Category of Inventory	Basis of valuation
1. Finished Goods	At cost or net realizable value Whichever is lower
2. Stores and Spares	At cost or net realizable value whichever is lower. Cost is generally arrived at on weighted average method
3. Bye-products	At net realizable value

G) Retirement Benefits

Contribution to Provident Fund is made to Provident Fund Commissioner as per the Employees Provident Fund Act. Liability for gratuity is provided on actuarial basis for eligible employees

H) Government Grants

Government grants and subsidies are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants/ subsidies will be received

Export benefits, if any, are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same

I) Borrowing Costs

Borrowing cost that are attributable to acquisition, construction or erection of qualifying Property Plant and Equipment during the period of acquisition or construction, are capitalized as part of the cost of the asset. Other borrowing costs are recognized as expenditure in the period in which they are incurred

J) Segment Accounting

The company identifies primary segments based on dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/ loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

Segment accounting policies adopted for segment reporting are in line with the accounting policies of the company

K) Leases

As per the terms of the lease agreement, the lease payments are recognized as an expense into the profit/ loss account

L) Taxes on Income

In accordance with the provisions of the Income Tax Act 1961, current tax is determined at the amount of tax payable to the taxation authorities in respect of taxable income for the year.

Minimum Alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefit in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is highly probable that the future economic benefit associated with it will flow to the company.

Deferred tax resulting from timing difference between book profits and tax profits is accounted for at the applicable tax rate to the extent timing differences are expected to crystallize, in the case of deferred tax liabilities with reasonable certainty and in the case of deferred tax assets with virtual certainty that there would be adequate future taxable income against which deferred tax assets can be realized

M) Impairment of Fixed Assets

The Company has reviewed the carrying cost of fixed assets and does not expect any loss on account of impairment

N) Cash Flow Statement

Cash flow statement is prepared segregating the cash flow statement from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method

O) Earnings/ Loss per share

The basic earning/ loss per share is computed by dividing the net profit/ loss attributable to equity share holders for the year by the weight average number of equity shares outstanding during the year. The company has no potentially dilutive equity share outstanding during the year

Note No. 31: Managerial Remuneration

	2020-21	2019-20
a) Remuneration to Managing Director (Rs)	Rs.60,00,000.00	Rs.0.00
b) Remuneration to Whole time Director (Rs)	Rs.2,91,135.00	Rs.9,00,000.00
c) Sitting fees to Directors (Rs)	Rs.4,16,000.00	Rs.48,300.00

The remuneration paid to Managing Director and other Directors is within the limits of Section 1987 of the Companies Act, 2013, read with Schedule 5 to the Act.

Note No. 32: Details of Payment to Statutory Auditors

	2020-21	2019-20
a) Audit Fees (Rs.)	Rs.4,50,000.00	Rs.4,50,000.00

Note No. 29: Trade Payables (Creditors)

The outstanding to Micro, Small and Medium Enterprises is Rs. 5,91,93,490.00 (Previous year Rs.2,20,83,773.00). The identification of supplier under MSMED Act, 2006 was done on the basis of the information to the extent provided by the supplier to the company. The total outstanding dues for more than stipulated period on reporting dates are given below;

Particulars	2020-21	2019-20
Principal Amount Due	5,59,99,345	2,11,27,926
Interest Paid under MSMED Act, 2006	0	0
Interest Due	0	0
Interest Accrued and Due	31,94,145	9,55,847
Interest Due and Payable till actual payment	31,94,145	9,55,847

Note No. 33: Contingent Liabilities not provided for

	2020-21	2019-20
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Towards corporate guarantees	60,50,00,000	58,25,00,000
Towards pending litigations - Canara Bank (KCC & H&T Loan Disputed Disbursement)	2,89,33,176	0

Note No. 34: Consumption of Raw Material

Raw Material Purchased	Unit of Measurement	2020-21		2019-20	
		Quantity	Value (Rs. In Cr)	Quantity	Value (Rs. In Cr)
Sugarcane	MT	642971.722MT	Rs.1,55,11,53,482	462377 MT	Rs.1,17,01,33,683
Of this imported		0.00		0.00	
Indigenous		100%		100%	

Related party disclosure (As identified by the Management)

a) Individuals Owing Significant Shareholding and occupying key management position

Sr.No	Name	Designation
1	Seshagiri Narra	Chairman and Managing Director
2	Rohit Seshagirirao Narra	Chief Financial Officer
3	Uday Jadhav	Joint Managing Director
4	Manoj Abrol	Director
5	Balasaheb karawar	Director
6.	Usha Vijay Markad	Director
7.	Shravan Shankar Waksay	Director
8.	Mohan Namdev Bagal	Director
9.	Nayana Thakkar	Company Secretary

b) Enterprise over which key Managerial personnel exercise significant influence.

Sr.No	Name of the Company/Individual	Name of the Key Managerial Person
1	Intelux Electronics Private limited	Seshagiri Narra
2	UL Engineering Services and Software Private Limited	Uday jadhav
3	Suvarna Buildcon Private limited	Manoj Abrol
4	Laxminarayan Construction	Suresh Pawar
5	Punyashlok Associates	Balasaheb karawar

C. Transaction with Related Party

Sr. No	Name of Related Party	Nature of Transaction	Volume of Transactions during the year Rs.	
			2020-21	2019-20
1.	Suvarna Buildcon Private limited	Inter Corporate Deposit	0.00 (Received)	0.00 (Received)
			0.00	1,45,63,742
			(Repaid)	(Repaid)
		Interest Provided / Paid	0.00	7,30,901
		Capital Advance Given	6,57,54,403	1,28,61,614
		Net Bills Credited (After all Deductions	248,27,712	0.00
2	Intelux Eletronics Private Limited	Inter Corporate Deposit	8,85,68,590 (Received)	11,87,76,542 (Received)
			8,83,56,925	7,48,34,973
			(Paid)	(Paid)
		Interest Provided/Paid	2,15,55,800	70,49,210
		Sale of Sugar	36850	1,74,510
		Sundry Creditor(Paid)	38,30,642	0.00
		Purchases	38,16,924	9,45,258
3	UL Engineering Services and Software Private Limited	Fees for Engineering Services	Nil	Nil
4	Ajinath Karnavar Patil	Hiring Charges for JCB and labour charges	85,365	51,28,446
		Cane Purchase	12,17,921	0.00
5	Amol Tukaram Karnawar	Cleaning charges	1,90,808	70061
6	Sachin Uttam Karnawar	Rent of vehicles	27,371	Nil
		Paid Amount	1,54,751	

Sr. No	Name of Related Party	Nature of Transaction	Volume of Transactions during the year Rs.	
			2020-21	2019-20
7	Seshagiri Narra	Unsecured Loan Received	1,55,17,210	Nil
		Unsecured Loan Repaid	89822	7,04,322
		Interest Paid (After TDS)	263443	85,486
		Directors remuneration	60,00,000	0.00
8	Nana Aba Karnawar	Cane Purchase	7,26,002	3,63,145
9	Balasaheb Karnawar	Salary	2,00,004	6,00,000
10	Saurab Vijay Markad	Salary		Nil
		Labour Charges		18,20,411
11	Sadguru Sri Sri Agro Framers Producer Company Limited	Sale of Sugar	153,30,06,558	125,76,07,009
		Receipt Against Sales	163,80,10,000	117,26,67,419
		GST and Expenses Paid	0.00	Nil
12	Usha Markad	Director Remuneration	91,131	3,00,000
13.	Rohit Seshagirirao Narra	CFO Remuneration	12,00,000	12,00,000
14	Nayana Thakkar	CS Remuneration	4,86,921.00	4,80,000.00
15	Uday Jadhav	Interest on Unsecured Loan	76,231	2,10,601
		Repayment of Unsecured Loan	54,27,327	0.00
16	Adsu Govardhan Rao	Unsecured loan Repayment	28,40,123	0.00
		Interest paid	9,89,379	0.00
17	Kamal Tukaram Karnavar	Cane Purchase	3,51,762	0.00

Note No. 35: CIF Value of Imports, Expenditure and earning in foreign currency

Sr No	Particulars	2020-21 (Rs.)	2019-20 (Rs.)
1	Value of Imports	0.00	0.00
2	Expenditure in Foreign Currency	0.00	0.00
3	Earnings in Foreign Currency	0.00	0.00

Note No. 36: Earnings/ Loss per Share

Sr No	Particulars	2020-21 (Rs.)	2019-20 (Rs.)
1	Profit/ (Loss) After Tax	6,97,00,599	11,82,80,129
2	Weight Average of Number of Share	27079150	27079150
3	Earnings/ (Loss) per Share	2.57	4.37

Note No. 37: The figures of the previous year have been rearranged and reclassified wherever necessary

Note No. 38: The Board of Directors of the Company has appointed M/s M R Pandit & Co, Cost Accountants, as Cost Auditors of the Company for the year ended 31/03/2021 as required under extant rules.

The due date for receiving the Cost Audit Report from Cost Auditors for the financial year ended 31st March 2021 is 30/09/2021. The cost audit is in progress and the report will be submitted to MCA within specified period from the date of receipt. The company has received cost audit report for the year ended 31/03/2020 on 30/03/2021 and said report has been submitted to MCA on 04/09/2021.

Note No. 39: Disclosure pursuant to Accounting Standard (AS) 17 "Segment Reporting" (Rs. In Lakh)

Particulars	Sugar		Power		Distillery		Unallocated		Total	
	20-21	19-20	20-21	19-20	20-21	19-20	20-21	19-20	20-21	19-20
Primary Segments (Business Segments)										
Segment Revenue										
External Sales	23692.49	17899.55	1887.18	1477.41	0.00	0.00	4.20	30.66	25583.87	19407.62
Inter Segment Sales	0.00	0.00	1037.89	2275.25	0.00	0.00	0.00	0.00	1037.89	2275.2
Total Revenue	23692.49	17899.55	2925.07	3752.66	0.00	0.00	4.20	30.666	26621.76	21682.82

For G. S. Thorat & Co
Chartered Accountants
FRN: 110972W

CA G.S. Thorat
Proprietor
M.No:13728
Date: 04.09.2020
Place: Pune