

## CORPORATE INFORMATION



### **Board of Directors**

Seshagirao Narayanarao Narra	Chairman and Managing Director
Uday Ramchandra Jadhav	Joint Managing Director
Balasaheb Nanasaheb Karnawar	Vice Chairman and Director
Shrawan Shankar Waksay	Director
Usha Vijay Markad	Director
Mohan Namdev Bagal	Director
Mallikarjun Shivappa Dandinawar	Independent Director
Narendra Kumar Goyal	Independent Director
Santosh Maruti Pujari	Additional Independent Director

### **COMPANY SECRETARY AND KMP**

Nayana Bhavin Thakkar, CS  
Rohit Seshagirao Narra, CFO

### **AUDITORS**

M/s. Shripad Waikar & Associates, Chartered Accountants, Pune

### **BANKERS**

Sangli District Central Co-operative Bank Ltd.  
SVC Cooperative Bank, Pune  
Thane Janata Sahakari Bank  
Canara Bank  
Janaseva Sahakari Bank

### **REGISTERED OFFICE**

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

### **WEBSITE**

[www.srisrisugar.com](http://www.srisrisugar.com)

### **E-MAIL**

[companysec@srisrisugar.com](mailto:companysec@srisrisugar.com), [cs@srisrisugar.com](mailto:cs@srisrisugar.com)

### **FACTORY AT:**

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

CIN : U15421PN2010PLC135442

**Corporate Office: Sadguru Sri Sri Sakhar Karkhana Ltd.**

C/o. Intelux Electronics Pvt. Ltd. Unit no. 2, Electronic Co. op. Estate, Pune Satara Road, Pune - 411 009, India.

Ph.: +91 020 2422 3720 / 30 / 34 | Fax: +91 020 024221258 | [www.srisrisugar.com](http://www.srisrisugar.com)

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SUGAR : WHITE, NATURAL BROWN & ORGANIC | GREEN POWER | ETHANOL | NATURAL FARMING | SOCIO-ECONOMIC PROJECTS FOR RURAL DEVELOPMENT

**Dear Members,**

You are cordially invited to attend **16<sup>th</sup> Annual General Meeting (AGM) of Sadguru Sri Sri Sakhar Karkhana Limited** (‘thecompany) to be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on **Saturday, 27<sup>th</sup> September 2025** 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 Narayanarao Narra**

(Chairman & Managing Director)

Enclosures:

1. Notice to the 16<sup>th</sup> 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 e-voting or attending the VC / OAVM cancontact at [companysec@srisrisugar.com](mailto: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, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated on September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and other applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) to transact the business following businesses.)

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## NOTICE

NOTICE is hereby given that the **16<sup>th</sup> Annual General Meeting** of **Sadguru Sri Sri Sakhar Karkhana Limited** will be held on **Saturday, 27<sup>th</sup> September 2025** 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 2025 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<sup>st</sup>, 2025** and the reports of the Board of Directors including Secretarial Audit Report and Independent Auditor’s Report thereon laid before this meeting be and are hereby considered and adopted.”

#### 2. APPOINTMENT OF MRS. USHA VIJAY MARKAD AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mrs. Usha Vijay Markad (DIN: 02937708), who retires by rotation and being eligible, offers herself 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, **Mrs. Usha Vijay Markad (DIN: 02937708)**, 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. SHRAVAN SHANKAR WAKSAY AS A DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of **Mr. Shravan 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. Shravan 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.”

#### 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 Sanjana Patare and Associates**, Cost Accountants (Firm Registration No. 103680), for the amount of Rs. 87,000/- 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<sup>st</sup> March, 2025.”

### SPECIAL BUSINESS:

#### 5. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SANTOSH MARUTI PUJARI AS AN INDEPENDENT DIRECTOR

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

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Ph.: +91 020 2422 3720 / 30 / 34 | Fax: +91 020 024221258 | [www.srisrisugar.com](http://www.srisrisugar.com)

**“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), **Mr. Santosh Maruti Pujari** (DIN-11184365), who has submitted a declaration that he meet 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 and whose office shall not be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Mr. Santosh Maruti Pujari** (DIN – 11184365), Independent Director of the Company be paid the amount as computed in the manner referred to in Section 198 of the Companies Act, 2013, within the limits prescribed under the Act and Rules there under and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

**FURTHER RESOLVED THAT**, for the purpose of giving effect to this resolution, **Mr. Seshagirirao Narayanrao Narra**, Chairman & Managing Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies.”

#### **6. TO RATIFY THE REMUNERATION TO MANAGING DIRECTORS FOR THE YEAR 2024-25:**

To consider the ratification of the remuneration paid to Managing Director for the year 2024-25, and if thought fit, pass the following resolution as **Special Resolution**:

**“RESOLVED THAT**, the remuneration paid to Mr. Seshagirirao Narayanrao Narra, Managing Director being Rs. 60 Lakhs and Mr. Uday Ramchandra Jadhav, Joint Managing Director being Rs. 24 Lakhs, which is in excess of 5% of the profit of the company and be and is hereby ratified and approved by the shareholders under section 197 read with schedule V of the Companies Act, 2013 and applicable rules made there under.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized 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 filling of the required e-form with Registrar of companies.”

#### **7. TO APPROVE REMUNERATION TO MANAGING DIRECTORS FOR THE YEAR 2025-26**

To consider the approval of managerial remuneration paid and to be paid, to Managing Director for the year 2025-26, and if thought fit, pass the following resolution as **Special Resolution**:

**“RESOLVED THAT**, pursuant to section 197 read with schedule V of the Companies Act, 2013 and applicable rules made there under and amendments there on time to time, the remuneration to Mr. Seshagirirao Narayanrao Narra, Managing Director and Mr. Uday Ramchandra Jadhav, Joint Managing Director being Rs. 60 Lakhs and Rs. 24 Lakhs respectively, be and is hereby approved for the year 2025-26.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized 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 filling of the required e-form with Registrar of companies.”

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



SESHAGIRIRAO NARAYANRAO NARRA  
(Chairman & Managing Director)  
DIN: 00310790

Address: S No 56a/5/A, Plot No. 2, Near Abhiruchi, Sinhgad Road, Pune-411041



Date: 01/09/2025

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. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (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, 2025 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 and
6. Marathi News Paper made dated 02/09/2025, 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](mailto:companysec@srisrisugar.com) to register their e-mail IDs.
7. The members who have not yet registered their e-mail IDs and to update their Bank details with the Company may contact CS Nayana Thakkar, on [companysec@srisrisugar.com](mailto:companysec@srisrisugar.com) or 9022931702 on or before 20/09/2025. 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.
8. 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.
9. 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.
10. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated on September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, 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.
12. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

14. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
15. In line with the Ministry of Corporate Affairs (MCA) Circular No. 10/2022 dated December 28, 2022, the Notice calling the AGM has been uploaded on the website of the Company at [www.srisrisugar.com](http://www.srisrisugar.com). The Notice can also be accessed 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](http://www.evotingindia.com)).
16. In continuation of this Ministry's General Circular No. 20/2020, dated 5th May, 2020, General Circular No. 02/2022, dated 5th May, 2022, General Circular No. 10/2022, dated 28th December, 2022, General Circular No. 09/2023, dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September, 2024 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2025, to conduct their AGMs on or before 30.09.2025, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 20/2020 dated 05, May 2020.
17. 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.
18. 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., 20/09/2025. 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 i.e., 20/09/2025 shall only be entitled to avail the facility of remote e-voting or e-voting system provide in the Meeting.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in Demat mode.

- i. The voting period begins on 24/09/2025 10.00 am and ends on 26/09/2025 5.00 pm. 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 20/09/2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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. **Step 1:** Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider 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 &amp; voting during the meeting</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

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

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for Sadguru Sri Sri Sakhar Karkhana Ltd. on which you choose to vote.
- x. 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.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification
- xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysec@srisrisugar.com](mailto:companysec@srisrisugar.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 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.
- 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.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

4. 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.
5. 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.
6. 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.
7. 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.
8. 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 authorized in this regard.
9. The results declared along with the report of the scrutinizer shall be placed on the Company's website [www.srisrisugar.com](http://www.srisrisugar.com) and on the website of CDSL immediately after the result is declared by the Chairman. Also, the result shall be displayed on the Notice Board of the Company at its Registered Office.
10. 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 NARAYANRAO NARRA**  
**(CHAIRMAN & MANAGING DIRECTOR)**

**DIN: 00310790**

**ADDRESS: S NO 56A/5/A, PLOT NO. 2, NEAR ABHIRUCHI, SINHGAD ROAD, PUNE-411041**

**DATE: 01/09/2025**

**PLACE: PUNE**

## **EXPLANATORY STATEMENT IN RESPECT OF ITEM NO 4, ITEM NO 5, ITEM NO 6 AND ITEM NO 7 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 Sanjana Patare and Associates**, Cost Accountants (Firm Registration No. 103680). 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 2024-2025 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: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SANTOSH MARUTI PUJARI AS AN INDEPENDENT DIRECTOR**

As per the provisions of Section 149 (4) of Companies Act 2013 read with rule 4 of Companies (Appointment of directors and their Qualification) Rules 2014, it is required to have at least two Independent Directors on the board as the paid-up share capital of our company is more than Rs.10 crores. The Company can appoint more independent directors than the minimum requirement if it wants to enhance its corporate governance practices. It is proposed in the Board Meeting held on 12/07/2025 to appoint Mr. Santosh Maruti Pujari (DIN-11184365) as an Independent Director 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.

#### **INTRODUCTION OF MR. SANTOSH MARUTI PUJARI:**

We are pleased to introduce Mr. Santosh Maruti Pujari, a dynamic and accomplished individual with a strong background in public service, leadership, and rural development. He holds a Bachelor degree of Commerce from Shivaji University, Kolhapur. Currently, he is serving as the Chairman of the Agricultural Produce Market Committee (APMC), Atpadi since May 2023, where he has demonstrated strategic leadership and governance capabilities in recognition of their outstanding contributions, Mr. Santosh Maruti Pujari has been honoured with:

- National Exemplary Social Service Award from the Government of Karnataka.
- Badge of Honor from the National Rural Development Foundation, Goa.
- Badge of Honor from the National Union of Journalists, Maharashtra State.

Mr. Pujari has also served as Deputy Sarpanch of Pujarwadi Gram panchayat, Atpadi, Sangli. He is also known for his strong leadership, negotiation skills, team collaboration, and a passion for sports, especially wrestling. He has also been honoured with following **Wrestling awards**:

- Title Maharashtra Kesari under Matigat 55kg.
- Rank 1 in Wrestling Championship held at Dr. Patangrao Kadam Mahavidyalaya Sangli.
- Rank 2 in Wrestling Championship held at Shivaji University Kolhapur (2004).
- Rank 2 in Wrestling Championship held at Shivaji University Kolhapur (2005).

We believe Mr. Pujari's deep-rooted understanding of rural governance, combined with his experience in public administration and community leadership, will be a valuable asset to our organization as a whole.

Therefore, it is recommended by the Nomination and Remuneration Committee of the company to appoint Mr. Santosh Maruti Pujari (DIN-11184365) as an Independent Director of the company.

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 Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

### **ITEM NO. 6 & 7: 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 from the year 2021-22.

During the year 2024-25, loss of the company has increased because of decreased crushing due to less rain fall, change in the central government's ethanol production policy, change in sugar export policy, increase in production cost, excess sugarcane payment over FRP as compared to the year 2024-25 and decrease in co-generation income. Because of successful implementation and commissioning of ethanol project and exporting of maximum sugar to achieve the sales, cashflow of the company got improved. During the year 2024-25, company has successfully exported the power to MSEDCL. Revenue from power remained stable during the year. Company will continue to 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. The upcoming season is good for the company as we have adequate cane registration for the coming season 25-26 and 26-27 due to good rains in our cane production regions. Also, company is trying to achieve its life time high top line with various additions in terms of crushing capacity and good production.

**Financial performance based on given indicators:**

Particulars	Amount
Revenue from Operations	Rs.2,799,403,141/-
Net profit or loss	Rs.(346,073,578)/-

**Foreign investments or collaborations, if any:** The company has not entered into any material foreign collaborations in the financial year 2024-25.

**II. Information about the Seshagirirao Narayanrao Narra & Uday Ramchandra Jadhav:**

Particulars	Mr. Seshagirirao Narayanrao Narra (Chairman & Managing Director)	Mr. Uday Ramchandra Jadhav (Joint Managing Director)
<b>(1) Background details:</b>	<b>Mr. Seshagirirao Narayanrao Narra</b> is a professional with a Bachelor of Engineering degree in Electrical Engineering, graduating with distinction. He has over 27 years of leadership experience as the Managing Director of Intelux Electronics Pvt. Ltd. He envisions building a highly professional enterprise that contributes to social welfare by promoting sustainable and inclusive development. His key focus areas include organic farming with, multi-cropping, drip irrigation, and women empowerment in the rural areas around four talukas and three districts.	Mr. Uday Ramchandra Jadhav holds a Bachelor of Engineering degree in Electronics and a Master of Business Administration (MBA). He has been serving as the Chairman of UL Group of Companies for the past 28 years. Through his role at Sadguru Sri Sri Sakhar Karkhana Limited, he aims to integrate professionalism, discipline, and social responsibility to revitalize the sugar industry, making it not only a profitable venture for investors but also a driver of comprehensive prosperity for the people in the region.
<b>Past remuneration</b>	Rs.60,00,000 (Rupees Sixty Lakhs Only)	Rs.24,00,000 (Rupees Twenty-Four Lakhs)
<b>Recognition or Award</b>	<b>“Best Entrepreneur”</b> award from Energy India.	<ul style="list-style-type: none"> <li><b>Rashtriya Udyog Ratan Award</b></li> <li><b>Best Indian Partner Award</b> from Phoenix Contact, a reputed German company</li> </ul>
<b>Job profile and his suitability</b>	Mr. Seshagirirao Narra, as the Managing Director, is entrusted with providing visionary leadership and strategic guidance to the company, ensuring its sustained growth, operational excellence, and profitability. He oversees the entire	As the Joint Managing Director, Mr. Uday Jadhav is responsible for supporting the strategic leadership and operational management of the company in close co-ordination with the Managing Director. His role includes overseeing key business

	business functions including planning, execution, financial management, compliance, and stakeholder engagement. His role demands strong decision-making capabilities, operational expertise, and a commitment to corporate governance and social responsibility.	functions, driving operational efficiency, exploring growth opportunities, and ensuring compliance with regulatory frameworks. He also contributes to stakeholder engagement, financial oversight, and the company's long-term planning.
<b>Remuneration proposed</b>	Rs.60,00,000 (Rupees Sixty Lakhs Only)	Rs.24,00,000 (Rupees Twenty-Four Lakhs)
<b>Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	Given the vast experience and expertise of Mr. Seshagirirao Narra and also considering the responsibilities shouldered by him the proposed remuneration is commensurate with Industry standards and Board levels positions held in similar sized and similarity positioned businesses.	Given the vast experience and expertise of Mr. Uday Jadhav and also considering the responsibilities shouldered by him the proposed remuneration is commensurate with Industry standards and Board levels positions held in similar sized and similarity positioned businesses.
<b>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or another director], if any.</b>	Mr. Seshagirirao Narra as a managing director holds <b>45,48,406</b> equity shares in the company.	Mr. Uday Jadhav as a Joint Managing director holds <b>46,18,500</b> equity shares in the company.


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 by the Managing Directors. Except Managing Director and Joint Managing Director, none other directors had taken remuneration during the past year. The proposed remuneration would be excess of limits prescribed Under Companies Act. The Nomination and Remuneration committee recommends to pay remuneration to the 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. 6 and 7 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: 01/09/2025**  
**PLACE: PUNE**



## BOARD OF DIRECTORS' REPORT

Dear Members,

We are pleased to present the Sixteenth Board Report for **Sadguru Sri Sri Sakhar Karkhana Limited (CIN: U15421PN2010PLC135442)** covering the period from **1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025**. This report highlights the company's performance across key areas including production, sales, financial results and operational initiatives. During this period Sadguru Sri Sri Sakhar Karkhana Limited continued to build on its strengths in sugar manufacturing while addressing industry challenges such as fluctuating commodity prices, changing regulations, and climate-related impacts. The company remains focused on operational efficiency, sustainability, and long-term value creation for all stakeholders. This report is intended to provide clear insights into our progress, challenges, and strategic direction as we work toward continued growth and resilience in a competitive market.

The Board also takes this opportunity to express its gratitude to the company's shareholders, employees, cane growers, bankers, and other stakeholders for their continued trust and support over the years.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:  
(Amount in Lacs)

Particulars	For the Financial Year ended 31 <sup>st</sup> March, 2025	For the Financial Year ended 31 <sup>st</sup> March, 2024
Net Sales / Income from Business Operations	27994.03	26243.33
Add: Other Income	1771.79	413.18
<b>Total Income</b>	<b>29765.82</b>	<b>26656.52</b>
<b>Total Expenses</b>	<b>32993.82</b>	<b>26529.67</b>
Profit before exceptional, extraordinary items and tax	-3228.00	126.85
Exceptional Items *	0	0
Profit before extraordinary items and tax	-3228.00	126.85
Extraordinary Items *	0	0
Prior Period Expenses	0	0
<b>Profit Before tax</b>	<b>-3228.00</b>	<b>126.85</b>
Tax expense:		
Previous Year Tax Expenses	<b>0</b>	<b>0</b>
Current tax	0	21.17
Deferred tax Liability / (Assets)	232.73	889.76
Less: - MAT credit entitlement	0	-21.17
<b>Profit/(Loss) from continuing operations</b>	<b>-3460.74</b>	<b>-762.91</b>
Profit/(Loss) from discontinuing operations	0.00	0.00
<b>Profit/(Loss) for the period</b>	<b>-3460.74</b>	<b>-762.91</b>

#### Profitability

During the year 2024-25, loss of the company has increased because of decreased crushing due to less rain fall, change in the central government's ethanol production policy, change in sugar export policy, increase in production cost, excess sugarcane payment over FRP as compared to the year 2024-25 and decrease in co-generation income. Because of successful implementation and commissioning of ethanol project and exporting of maximum sugar to achieve the sales, cashflow of the company got improved. During the year 2024-25, company has successfully exported the power to MSEDCL. Revenue from power remained stable during the year. Company will continue to 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. The upcoming season is good for the company as we have adequate cane registration for the coming

season 25-26 and 26-27 due to good rains in our cane production regions. Also, company is trying to achieve its life time high top line with various additions in terms of crushing capacity and good production.

## **Sales**

Company had started its crushing season on 17.11.2024 and ended on 14.02.2025 and crushed 4,89,144 MT of cane for a total of 90 days. Company has achieved a recovery of 10.661% during the crushing season 2024-25. Sugar prices have gone up during the year 2024-25 and company has achieved sale of sugar at the rate of ₹ 38.50/- per kg. Government has allotted quota system to sugar industries to regulate the sugar market. Company has achieved sales of Rs. 279.94 Cr. during this year.

## **2. TRANSFER TO RESERVES**

As there was no profit, no amount transferred to surplus in the FY 2024-25.

## **3. DIVIDEND**

Due to inadequacy of profit / loss, 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, 2025 was Rs. 73,43,36,960.00 (amount in actuals).

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

There is no unpaid/unclaimed Dividend since last seven years and hence no amount is required to be transferred to Investor Education and Protection Fund, 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:

### **Production and Profitability-**

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

<b>Particulars</b>	<b>From 1st April 2024 to 31st March 2025–Qty</b>
Production of Sugar	3,65,500 Quintals
Production of Molasses	2,98,510 Quintals
Production of Press mud	14097 MT
Production of Power	3,02,32,000 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 B heavy molasses during the crushing season. Company has used B heavy molasses for self-consumption and produced ethanol from the same.

**Syrup/Juice-** In the season 2024-25 company has produced ethanol made from syrup/juice & B-Heavy considering the first purchase preference for ethanol made from syrup/juice promoted by the government of India and by providing higher rate for the same.

**Ethanol-** Company is providing ethanol to oil companies such as IOCL, BPCL, HPCL & some private companies.

**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 percent (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. Also, company has successfully received the claims lodged to NABARD for interest subvention reimbursement.



#### **d. Improvements:**

Company has worked efficiently for increasing the crushing capacity and increased the crushing capacity to 7000 TCD as compared to 3700 TCD prevailing before last 4 seasons. 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 season 2021-22. 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. Company has also run distillery at 75 KLPD for the season 2024-25.

#### **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 year 2024-25, company had run distillery for a total of 52 days and produced 36,09,963 liters of ethanol.

#### **THE PLANT DETAILS:**

##### **Sugar Plant-**

Process	DOUBLE SULPHITATION
Average Crushing TCD (TPH, on 22 hr basis)	5113.413 (22 HRS / MT)
Sugar quality	M – 24.07 % S - 30 – 75.93 %

##### **Cogeneration Power Plant –**

Co-generation Capacity –17 MW

#### **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.

#### **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**

Sadguru Sri Sri Sakhar Karkhana Limited 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 wishes to state that the provisions of Corporate Social Responsibility (CSR) under Section 135 of Companies Act, 2013 were applicable to the company till the financial year 2023-24. Although the CSR provisions are not mandated to the company from financial year 2024-25, the company has voluntarily continued to undertake CSR activities as a part of its commitment to good corporate governance and social responsibility.

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:

- a) Seshagirirao Narayanrao Narra, Managing Director [Chairman of the Committee];
- b) Uday Ramchandra Jadhav, Joint Managing Director [Member of the Committee] and
- c) Narendra Kumar Goyal, 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. The details of various CSR initiatives taken by the company along with the report on CSR in prescribed format are placed as **Annexure –C**.

#### **Responsibility statement**

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the Corporate Social responsibility committee monitored 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**

The guarantees given during the year under review by the Company under Section 186 of the Companies Act, 2013 are stated in Note No. 33 of the Financial Statement.

#### **12. PARTICULARS OF AFFAIRS 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. 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**

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

#### **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

Based on the recommendations of the NRC, the Board has approved the Remuneration Policy for Directors, Key Managerial Personnel ('KMPs') and all other employees of the Company. As part of the policy, the Company strives to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, KMPs and Senior Management involves a balance between fixed and incentive pay, reflecting short, medium and long-term performance objectives appropriate to the working of the Company and its goals.

### The salient features of the Policy are:

- It lays down the parameters based on which payment of remuneration (including sitting fees and remuneration) should be made to Independent Directors (IDs) and Non-Executive Directors (NEDs).
- It lays down the parameters based on which remuneration (including fixed salary, benefits and perquisites, bonus/performance linked incentive, commission, retirement benefits) should be given to whole-time directors, KMPs and rest of the employees.
- It lays down the parameters for remuneration payable to Director for services rendered in other capacity.

During the year under review, there has been no change to the Policy. The Policy is available on the website of the Company at [www.srisrisugar.com](http://www.srisrisugar.com)

## 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 on 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

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

The Board of Directors of the Company met Seven times during the financial year 2024-2025.

Date of Meeting	Seshagiri Rao Narayanrao Narra	Uday Ramchandra Jadhav	Balasaheb Naansaheb Karnavar	Shravan Shankar Waksay	Usha Vijay Markad	Mohan Namdev Bagal	Mallikarjun Dandinawar	Narendra Kumar Goyal
27-04-2024	Present	Present	Present	Present	Present	Absent	Present	Present
12-06-2024	Absent	Present	Present	Absent	Present	Present	Absent	Absent
26-07-2024	Present	Present	Present	Absent	Absent	Present	Absent	Absent
06-09-2024	Present	Present	Absent	Absent	Absent	Present	Present	Present
27-09-2024	Present	Present	Present	Absent	Absent	Present	Absent	Absent
26-10-2024	Present	Present	Present	Absent	Absent	Absent	Absent	Absent
07-02-2025	Present	Present	Absent	Present	Present	Present	Present	Present
<b>Total Meetings Attended</b>	<b>6</b>	<b>7</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>5</b>	<b>3</b>	<b>3</b>

## 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 loss of the Company for that period;

c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of 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;

## 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 our company of Mrs. Usha Vijay Markad (DIN: 02937708) and Mr. Shravan Shankar Waksay (DIN - 02906018) are retiring at this Annual General Meeting and being eligible offer themselves for re-election.

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the rules made thereunder, **Mr. Santosh Maruti Pujari** (DIN – 11184365), has been appointed as an Independent Director on the Board of the Company with effect from 12<sup>th</sup> July, 2025 based on the recommendation of the Nomination and Remuneration Committee. The appointment is subject to approval of shareholders at the ensuing Annual General Meeting

Following is the list of Current Directors of the company as on 01<sup>st</sup> September, 2025:

NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
SESHAGIRI RAO NARAYNRAO NARRA	00310790	02/02/2010
UDAY RAMCHANDRA JADHAV	00312664	29/01/2011
BALASAHEB NAANSAHEB KARNAVAR	02354119	02/02/2010
SHRAVAN SHANKAR WAKSAY	02906018	18/01/2013
USHA VIJAY MARKAD	02937708	18/01/2013
MOHAN NAMDEV BAGAL	06960926	01/09/2014
MALLIKARJUN SHIVAPPA DANDINAWAR	01882774	30/09/2021
NARENDRA KUMAR GOYAL	08072007	26/03/2023
SANTOSH MARUTI PUJARI	11184365	12/07/2025

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 Narayanrao Narra, Chairman and Managing Director
2. Mr. Uday Ramchandra Jadhav, Joint Managing Director
3. Mr. Rohit Seshagirirao Narra, Chief Financial Officer
4. CS Nayana Bhavin Thakkar, Company Secretary

## 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

**CA Shripad Waikar of M/s. Shripad Waikar & Associates, Chartered Accountants, Pune, (Firm Registration No. 133610W)** was appointed as Statutory Auditors in the Fifteenth Annual General Meeting held on 30/09/2024. 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. Narendra Kumar Goyal, Independent Director Chairman
1. Uday Ramchandra Jadhav, Member
2. Mallikarjun Shivappa Dandinawar, Independent Director

The Nomination and Remuneration Committee consists of the following members:

1. Narendra Kumar Goyal, Chairman
2. Uday Ramchandra Jadhav, Member
3. Mohan Namdeo Bagal, Member
4. Mallikarjun Shivappa Dandinawar, Independent Director, Member

The Stakeholders Grievances Committee consists of the following members:

2. Balasaheb Naansaheb Karnavar - Chairman
3. Uday Ramchandra Jadhav, Member
4. Shankar Shravan Waksay, Member
5. Mallikarjun Shivappa Dandinawar, Independent Director, Member

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 attract 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, our Directors, on the recommendation of the Audit Committee, appointed **M/s Sanjana Patare and Associates**, Cost Accountants (**Registration No. 103680**) 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. 87,000/- including out of pocket expenses payable to the Cost Auditors for the Financial Year ending March 31, 2025.

## **26. SECRETARIAL AUDITORS**

In terms of Section 204 of the Companies Act, 2013 ('Act'), the Company for the financial year 2024-25 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 must 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, 2025.

The Secretarial Audit Report for the year ending on 31<sup>st</sup> March, 2025, is annexed herewith as **"Annexure – E"**

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

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the company has adopted a policy for prevention of sexual harassment at the workplace. The company has constituted Internal Complaints Committee(s) (ICCs) to redress and resolve any complaints arising under the POSH Act. Training / awareness programme are conducted throughout the year to create sensitivity towards ensuring respectable workplace. 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. Further details are as follow:

<b>Sr no.</b>	<b>Particulars</b>	<b>Number</b>
a.	Complaints received during the Year	NIL
b.	Complaints disposed of during the year	NIL
c.	Cases pending for more than ninety days	NIL

## **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. - NA

### **33. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure “**MGT - 9**” and is attached to this Report and the web link for the same is also sent along with notice of this Annual General meeting.

### **34. 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

#### **h. NO ONE-TIME SETTLEMENT OF LOANS**

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

### **35. ACKNOWLEDGEMENTS**

Your directors place on records 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 acknowledge 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 NARAYANRAO NARRA**  
(CHAIRMAN & MANAGING DIRECTOR)  
**DIN:** 00310790  
**DATE:** 01/09/2025  
**PLACE:** PUNE

**ANNEXURE – A**  
**CONSERVATION OF ENERGY**  
**Power and fuel consumption**

**Electricity:**

(Amount in Lacs)

<b>(a) Purchased</b>		<b>For the year 2024-25</b>	<b>For the year 2023-24</b>
	Units	40,500	59,250
	<b>Total amount (Rs.)</b>	3.51	4.81
	Rate/unit	8.68	8.12
<b>(b) Own generation</b>			
<b>(i) Through diesel generator</b>	Unit	0	0
	Units per Ltr. of diesel oil	3	3
	Cost of Diesel	0	0
	Cost/unit	0	0
<b>(ii) Through steam turbine/generator</b>	Units	3,02,32,000	46,078,000
	Units per Ltr. of fuel oil/gas	-	-
	Steam use for turbine MT	247,173	331,641
	Bagasse use as fuel- MT	118,441	153,660
	Approximate Bagasse rate /MT	2500	2250
	Total cost of Bagasse (Rs.)	2961.02	3457.35
	Cost/units (Rs /unit)	9.7	7.5

**ANNEXURE – B**

**Form No.MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH 2025**

*[Pursuant, to section,92(3), of the Companies Act, 2013 and rule12(1) of the Companies (Management and Administration) Rules, 2014]*

**REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	<b>CIN</b>	<b>U15421PN2010PLC135442</b>
<b>ii.</b>	Registration Date	02/02/2010
<b>iii.</b>	Name of the Company	SADGURU SRI SRI SAKHAR KARKHANA LIMITED
<b>iv.</b>	Category/Sub-Category of the Company	Company Limited by Shares / Indian Non-government Company
<b>v.</b>	Address of the Registered office and contact details	UNIT NO.2, ELECTRONIC CO-OP ESTATE,PUNE-SATARA ROAD, PUNE – 411009
<b>vi.</b>	Whether listed company	No
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. <a href="http://www.in.mpms.mufig.com">www.in.mpms.mufig.com</a> <a href="mailto:@in.mpms.mufig.com">@in.mpms.mufig.com</a>

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the company</b>
1	Manufacturing of vacuum pan sugar	15421	64.86%
2	Ethanol Production	15519	28.57%

**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

<b>Sr. No.</b>	<b>Name and Address of The Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary /Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
		NA			

\*As the company has not recommended and declared dividend for a period of 2 years on preference shares, preference shareholders have voting right and hence, **Intelux Electronics Private Limited** does not becoming holding company. Earlier due to % of shares held in the company is calculated on the basis of voting power of Equity Shares held in the Company by Intelux Electronics Private Limited, it was becoming a holding company.

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**Category-wise Share Holding**

<b>Category of Shareholders</b>	<b>No. of Shares held at the beginning of the year</b>				<b>No. of Shares held at the end of the year</b>				<b>%change during The year</b>
	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	
<b>A. Promoter</b>									
<b>1) Indian</b>									
<b>a) Individual/ HUF</b>	12914353	0	12914353	25.03	16081853	0	16081853	31.17	6.14%
<b>b) Central Govt.</b>	0	0	0	0	0	0	0	0	0
<b>c) State Govt.(s)</b>	0	0	0	0	0	0	0	0	0
<b>d) Bodies Corp</b>	28455397	0	28455397	55.15	28455397	0	28455397	55.15	0

e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(1):</b>	41369750	0	41369750	80.19	44537250	0	44537250	86.33	6.14%
<b>2) Foreign</b>									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
<b>B. Public Shareholding (otherthan Promoter)</b>									0
<b>1. Institutions</b>									0
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 Capita IFunds	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
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									0
Bodies Corp. Indian Overseas	0	3000000	3000000	5.81	0	3000000	3000000	5.81	0
Individuals Individuall shareholders holding nominal share capital up to Rs. 1 lakh	20500	646750	667250	1.29	20500	599750	620250	1.20	-0.09
Individuall shareholders holding nominal share capital in excess of Rs 1 lakh	3184500	3370735	6555235	12.71	1152000	2282735	3434735	6.66	-6.05
c) Others(Specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	3205000	7017485	10222485	19.81	1172500	5882485	7054985	13.68	-6.14
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3205000</b>	<b>7017485</b>	<b>10222485</b>	<b>19.81</b>	<b>1172500</b>	<b>5882485</b>	<b>7054985</b>	<b>13.68</b>	<b>-6.14</b>
C. Shares held by Custodian for GDRs&ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	<b>44574750</b>	<b>7017485</b>	<b>51592235</b>	<b>100</b>	<b>45709750</b>	<b>5882485</b>	<b>51592235</b>	<b>100</b>	<b>0</b>

***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	% change in share-holding during the year
1.	Balasaheb Nanasaheb Karnavar	735136	1.42%	0	1835136	3.56%	0	2.14%
2.	Seshagirirao Narayanrao Narra	4565906	8.85%	0	4548406	8.82%	0	-0.03%
3.	Ravindra Narayanrao Narra	922800	1.79%	0	922800	1.79%	0	0
4.	Intelux Electronics Private Limited	28455397	55.15%	0	28455397	55.15%	0	0
5.	Shravan Shankar Waksay	188350	0.37%	0	303350	0.59%	0	0.22%
6.	Uday Ramchandra Jadhav	4018500	7.79%	0	4618500	8.95%	0	1.16%
7.	Usha Vijay Markad	498166	0.97%	0	498166	0.97%	0	0
8.	Rashmi Manoj Abrol	500000	0.97%	0	500000	0.97%	0	0
9.	Abhishek Shivram Thorave	2071250	4.01%	0	2071250	4.01%	0	0
10.	Tandulkar Shobha Shrimant	784245	1.52%	0	784245	1.52%	0	0
	<b>Total</b>	<b>42739750</b>	<b>82.84 %</b>	<b>0</b>	<b>44537250</b>	<b>86.33%</b>	<b>0</b>	<b>3.49%</b>

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

Sr. no	Name of Promoter	Shareholding at the beginning of the year		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease				Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of change	Reason for change	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Karnavar Balasaheb Nanaso</b>								
		<b>735136</b>	<b>1.42</b>						
				30/08/2024	Transfer	1100000	2.13	<b>1835136</b>	<b>3.56</b>
<b>2</b>	<b>Seshagirirao Narayanrao Narra</b>								
		<b>4565906</b>	<b>8.85</b>						
			<b>Add:</b>	25/10/2024	Transfer	38750	0.08	4604656	8.93
				25/10/2024	Transfer	38750	0.08	4643406	9.00
				31/01/2025	Transfer	5000	0.01	4648406	9.01
				21/03/2025	Transfer	5000	0.01	4653406	9.02
			<b>Less:</b>	30/08/2024	Transfer	27500	0.05	4625906	8.97
				06/09/2024	Transfer	77500	0.15	<b>4548406</b>	<b>8.82</b>
<b>3</b>	<b>Uday Ramchandra Jadhav</b>								
		<b>4018500</b>	<b>7.79</b>	21/02/2025	Transfer	600000	1.16	<b>4618500</b>	<b>8.95</b>
<b>4</b>	<b>Waksay Shrawan Shankar</b>								
		<b>188350</b>	<b>0.37</b>	03/05/2024	Transfer	5000	0.01	193350	<b>0.37</b>
				31/08/2024	Transfer	27500	0.05	220850	<b>0.43</b>
				06/09/2024	Transfer	77500	0.15	298350	<b>0.58</b>
				06/09/2024	Transfer	5000	0.01	<b>303350</b>	<b>0.59</b>

**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
	<b>For Each of the Directors &amp; KMP</b>				
1	SESHAGIRIRAO NARAYANRAO NARRA	4565906	8.85%	4548406	8.82%
2	UDAY RAMCHANDRA JADHAV	4003500	7.76%	4618500	8.95%
3	BALASAHEB NAANSAHEB KARNAVAR	735136	1.42%	1835136	3.56%
4	SHRAVAN SHANKAR WAKSAY	188350	0.37%	303350	0.59%
5	USHA VIJAY MARKAD	498166	0.97%	498166	0.97%
6	MOHAN NAMADEV BAGAL	---	---	---	---
	<b>TOTAL</b>	<b>99910580</b>	<b>19.37%</b>	<b>10006058</b>	<b>19.40%</b>



**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	Suwarna Buildcon Private Limited						
	At the beginning of the year	01-04-2024		3000000	5.81	3000000	5.81
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		3000000	5.81	3000000	5.81
2	Lalit Jankinath Sahani						
	At the beginning of the year	01-04-2024		1197000	2.32	1197000	2.32
	Changes during the year			600000	1.16	600000	1.16
	At the end of the year	31-03-2025		597000	1.16	597000	1.16
3	Manojkumar Prannath Abrol						
	At the beginning of the year	01-04-2024		530000	1.03	530000	1.03
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		530000	1.03	530000	1.03
4	Sanjay Dashrath Gaikwad						
	At the beginning of the year	01-04-2024		450000	0.87	450000	0.87
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		450000	0.87	450000	0.87
5	Prameela Rani Adusumilli						
	At the beginning of the year	01-04-2024		400250	0.78	400250	0.78
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		400250	0.78	400250	0.78
6	Teja Venkateshwara Rao Ghanta						
	At the beginning of the year	01-04-2024		342835	0.66	342835	0.66
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		342835	0.66	342835	0.66
7	Suresh Vasant Warade						
	At the beginning of the year	01-04-2024		295000	0.57	295000	0.57
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		295000	0.57	295000	0.57
8	Vipin Prannath Abrol						
	At the beginning of the year	01-04-2024		110000	0.21	110000	0.21
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		110000	0.21	110000	0.21
9	Manasa Atuluri						
	At the beginning of the year	01-04-2024		76500	0.15	76500	0.15
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		76500	0.15	76500	0.15
10	Atluri Jay through Guardian Manasa Atluri						
	At the beginning of the year	01-04-2024		74400	0.14	74400	0.14
	Changes during the year			0	0	0	0
	At the end of the year	31-03-2025		74400	0.14	74400	0.14

### **INDEBTEDNESSs**

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

(Amounts in Lacs)

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of financial year</b>				
i. Principal Amount	25,654.93	635.30		26,290.23
ii. Interest due but not paid	-	-		-
iii. Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>25,654.93</b>	<b>635.30</b>		<b>26,290.23</b>
<b>Changes in the indebtedness during the financial year</b>				
+ Addition	35,226.28	97.97		35,324.25
-Reduction	28,603.52	371.70		28,975.22
<b>Net Change</b>	<b>6,622.75</b>	<b>(273.73)</b>		<b>6,349.03</b>
<b>Indebtedness at the end of financial year</b>				
i. Principal Amount	32277.68	361.57		32639.26
ii. Interest due but not paid	-	-		-
iii. Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>32277.68</b>	<b>361.57</b>		<b>32639.26</b>

### **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Amounts in Lacs)

SN.	Particulars of Remuneration	Name of Directors	Name of Directors	Total Amount
		Seshagirirao Narayanrao Narra	Uday Ramchandra Jadhav	
1	Gross salary	60.00	24.00	84.00
	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	-	-	-
	<b>Total (A)</b>	<b>60.00</b>	<b>24.00</b>	<b>84.00</b>
	Ceiling as per the Act			

**B. Remuneration to other directors:**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	<b>Independent Directors</b>	<b>Mallikarjun Dandinavvar</b>	<b>Narendra Kumar Goyal</b>	<b>NA</b>	<b>NA</b>	
	Fee for attending board committee meetings	35000	35000			70000
	Commission	0	0			
	Others, please specify (Salary)	0	0			
	<b>Total (1)</b>	<b>35000</b>	<b>35000</b>	<b>0</b>	<b>0</b>	70000
2	<b>Other Non-Executive Directors</b>	<b>Balasaheb Naansaheb Karnavar</b>	<b>Shrawan Shankar Waksay</b>	<b>Usha Vijay Markad</b>	<b>Mohan Namdev Bagal</b>	
	Fee for attending board committee meetings	6000	9000	6000	6000	27000
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	<b>Total (2)</b>	<b>6000</b>	<b>9000</b>	<b>6000</b>	<b>6000</b>	27000
	<b>Total (B)= (1+2)</b>	<b>41000</b>	<b>44000</b>	<b>6000</b>	<b>6000</b>	<b>97000</b>
	<b>Total Managerial Remuneration</b>					
	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 (a)Salary as per provisions contained in section17 (1) of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2) Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961		9.05	18.00	27.05
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
	<b>Total</b>		<b>9.05</b>	<b>18.00</b>	<b>27.05</b>

**PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES: NA**

## ANNEXURE - C

### **CSR Activities – Sadguru Sri Sri Sakhar Karkhana Ltd.**

- 1) **Promoting education:** As part of our commitment to social responsibility, we are excited to announce our latest CSR initiative aimed at promoting education and fostering a love for learning among underserved communities. This program is designed to bridge educational gaps and provide students with the tools and resources they need to succeed academically and beyond.
- 2) **Ensuring environmental sustainability, ecological balance, protection of flora and fauna:** Considering importance cow and cattle our company takes care of orphaned cattle. And donate such cattle to poor farmers for farming. In our Goshala we provide care and first aid the Cattle. Because of this, we conserve cows and help farmers who need cattle.
- 3) **Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports:** By fostering a culture of inclusivity, excellence, and community engagement, we aim to support athletes at all levels and from all backgrounds to support and revive traditional rural sports, enhancing local cultures and providing rural youth with opportunities to excel.
- 4) **Rural development projects:** This initiative aims to improve living standards, foster economic growth, and enhance the overall quality of life in rural communities through targeted projects and collaborative efforts.

#### **1. Brief outline on CSR Policy of the Company:**

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.

#### **2. Composition of CSR 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.

The composition of the CSR committee is as under:

Sr.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
i.	Seshagirirao Narayanrao Narra	Managing Director – Chairman of the Committee	2	2
ii.	Uday Jadhav	Joint Managing Director – Member of the Committee	2	2
iii.	Narendra Goyal	Independent Director – Member of the Committee	2	2

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr.	Financial Year	Amount available for set-off from preceding financial years(in Rs.)	Amount required to be set-off for the financial year, if any(in Rs.)
i.	2023-24	Rs 40.28	0.00
ii.	2022-23	Rs.26.70	0.00
iii.	2021-22	Rs. 21.56	0.00
<b>Total</b>		<b>88.50</b>	<b>0.00</b>

- (d) **Total CSR obligation for the financial year (6a+6b-6c):** Rs. -25.31 lacs
- 7.
- (a) **CSR amount spent for the financial year:** Rs. 30.60 lacs
- (b) **Details of CSR amount spent against ongoing projects for the financial year:**

	Amount Unspent (in Rs.) 0				
Total Amount Spent for the Financial Year(in Rs.)	Total Amount transferred to UnspentCSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NA	Nil	-	-	Nil	-

**(c) Details of CSR amount spent against ongoing projects for the financial year: NA**

[illegible]

**(d) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(10)	(11)	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area	Location of the project		Project duration	Amount allocated for the project (in Lacs)	Amount transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.)	Mode of Implementation - Direct	Mode of Implementation - Through Implementing Agency	
				State	District					Name	CSR Registration number
1.	School Civil Work	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Sangli	Mahars htra	Sangli	NA	1.27	NIL	Direct	NA	NA
2.	Goshala related Expenses like Goshala Salary, Cattle Feed, Cattle Medical Expenses	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	Sangli	Mahars htra	Sangli	NA	25.09	NIL	Direct	NA	NA
3.	Wrestling and Other Sports Competition	Training to promote rural sports, nationally recognized sports, Paralympic sports, and Olympic sports	Sangli	Mahars htra	Sangli	NA	0.26	NIL	Direct	NA	NA
4.	Road Development, Toilet construction and Water tanker Supply	Rural development projects	Sangli	Mahars htra	Sangli	NA	3.97	NIL	Direct	NA	NA
	<b>Total</b>						<b>30.60</b>				

(e) Amount spent in administrative overheads: **Nil**

(f) Amount spent on Impact Assessment, if applicable: **Not applicable**

(g) Total amount spent for the Financial Year (7b+7c+7d+7e): **Rs. 30.60 lacs**

(h) Excess amount for set off, if any: **Rs. -55.91 lacs**



Sr. No.	Particular	Amount (in Lac)
i.	<b>Two percent of average net profit of the company as per section 135(5)</b>	<b>14.97</b>
ii.	Excess CSR expenditure carried forward from previous year (2023-24)	40.28
iii.	Total amount spent for the Financial Year	30.60
iv.	<b>Excess amount spent for the financial year [(i)-(ii)-(iii)]</b>	<b>(30.60)</b>
v.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	25.31
vi.	<b>Amount available for set off in succeeding financial years [(iv)-(v)]</b>	<b>(55.91)</b>

(i) Details of Unspent CSR amount for the preceding three financial years: NA

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Lac)	Date of transfer	
i	2023-24	NA	33.03 Amount spent in excess	NA	Nil	-	Nil
ii	2022-23	NA	27.34 Amount spent in excess	NA	Nil	-	Nil
iii.	2021-22	Nil	33.56 Amount spent in excess	NA	Nil	-	Nil
	<b>Total</b>			-	<b>Nil</b>	-	

(j) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project Completed /Ongoing
NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total							

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA (**Asset-wise details**)
  - a. Date of creation or acquisition of the capital asset(s)
  - b. Amount of CSR spent for creation or acquisition of capital asset
  - c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
  - d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not applicable** as in the current financial year, the Company has spent an amount equal to the prescribed minimum amount

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**ANNEXURE - D**

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**Form AOC 2**

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



# ***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](mailto:sheetal.rajahansa@gmail.com)

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**Form No. MR-3**

## **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2025**

*[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 KARKHANALIMITED,**  
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 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 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, its 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 31<sup>st</sup> March, 2025, 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 minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 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

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.



I further report that, with regard to the compliance system prevailing in the Company, as per the opinion of the officers of the company and information provided by them , following are specific applicable laws on the basis of activities of the company and the company has generally complied with the same:

- (a) Sugar Cess Act, 1982
- (b) Sugar Development Fund Act, 1982

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.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Independent Directors as on the end of the financial year ended 31<sup>st</sup> March 2025. The company has appointed SANTOSH MARUTI PUJARI as independent director on 12/07/2025.

Adequate Notice is given to all directors of schedule of the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or sometimes at shorter notice. 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 and on the basis of Compliance certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings, 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, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines etc having major bearing on the company's affairs.

SHEETAL RAJAHANSA & CO

Company Secretary,

FCS No. 5655 C P No.: 4986

Peer review certificate no:1471/2021

Place: Pune

Date:01/09/2025

**UDIN: F005655G001128964**

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](mailto:sheetal.rajahansa@gmail.com)

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## Annexure-A

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

Peer review certificate no:1471/2021

Place: Pune

Date: 01/09/2025



## **INDEPENDENT AUDITOR’S REPORT**

**To the Members of SADGURU SRI SRI SAKHAR KARKHANA LIMITED,**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Sadguru Sri Sri Sakhar Karkhana Limited (“the company”), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss for the year and Cash Flow statement for the 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, 2025, its **LOSS** 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.

#### **Going Concern**

We draw attention to Note 14 in the financial statements regarding loss, but not exceeding the Net Worth of the Company and the Company has prepared the financial statements on a going concern basis. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. The accounts, however have been prepared by the management on a going



concern basis for the reason stated in the aforesaid note.  
Our opinion is not modified in this respect;

**Our opinion is not modified in respect of this matter.**

### **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.

Financial Statements of the company for the year ended 31<sup>st</sup> March 2024 were Audited by another Auditor who expressed an unmodified opinion on those Financial Statement. Our Audit procedures with regard to opening balances included reliance on the said Audited Financial Statements.

### **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 ceases 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
- 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**



## ***SHRIPAD WAIKAR & ASSOCIATES***

**CHARTERED ACCOUNTANTS**

B – 53, 6<sup>th</sup> FLOOR, K K MARKET, DHANKAWADI,  
PUNE SATARA ROAD, PUNE 411 043.

E-MAIL: [cashripad@waikars.com](mailto:cashripad@waikars.com) , Cell No. +91- 9881131077

As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure B” statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Companies (Accounting Standards) Rules, 2021;
- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 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;



## ***SHRIPAD WAIKAR & ASSOCIATES***

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- i. The Company has disclosed the impact of pending litigations as at 31st March 2025 on its financial position in its financial statements – Refer Note 33 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts as at 31st March 2025 for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025
- iv. a) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
b) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations



***SHRIPAD WAIKAR & ASSOCIATES***

**CHARTERED ACCOUNTANTS**

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under sub-clause (i) and (ii) of Rule 11(e), as provided under (a)  
and (b) above, contain any material misstatement.

For Shripad Waikar & Associates  
Chartered Accountants  
FRN: 133610W

CA Shripad Waikar (Proprietor)  
Mem. No. : 140416  
Date: 01/09/2025  
UDIN-25140416BMIOCK1407



### **Annexure A to Independent Auditors' Report**

Referred to in paragraph 2(f) under 'Report on Other legal & Regulatory Requirements' section of our report of even date to the members of **SADGURU SRI SRI SAKHAR KARKHANA LIMITED** on the financial statements for the year ended 31st March 2025.

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

We have audited the internal financial controls over financial reporting of **SADGURU SRI SRI SAKHAR KARKHANA LIMITED** ("the Company") as of March 31, 2025 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**

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**

1. 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.

2. 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.
3. 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**

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**

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 procedures may deteriorate.



## **Opinion**

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 31<sup>st</sup> 2025., Based on the Internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

## **Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014**

In accordance with Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, we are required to report whether the company has used an accounting software for maintaining its books of account which has a feature of recording an audit trail (edit log) facility.

During the course of our audit, we noted that the Company has maintained its books of account in Inhouse ERP Software which presently does not have an in-built audit trail feature. However, the Company has implemented **alternate internal controls and procedures** including system access restrictions, maker-checker controls, and manual audit logs to ensure the integrity and accuracy of financial records. Based on our audit procedures and information provided, we did not come across any material instance of tampering of financial information.

Accordingly, in our opinion, the Company's internal controls and procedures are designed to reasonably ensure the reliability of financial reporting, although the prescribed software-level audit trail functionality, as required by Rule 3(1), is not available.

For Shripad Waikar & Associates  
Chartered Accountants  
FRN: 133610W

CA Shripad Waikar (Proprietor)  
Mem. No. : 140416  
Date: 01/09/2025  
UDIN-25140416BMIOCK1407





## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

Referred to in paragraph 1 under 'Report on Other legal & Regulatory Requirements' section of our report of even date to the members of Sadguru Sri Sri Sakhar Karkhana Ltd on the financial statements for the year ended 31st March 2025.

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
  - b) The Company has maintained proper records showing full particulars of intangible assets.
  - c) The Property, Plant and Equipment and Intangible Assets have been physically verified by the Management at reasonable intervals. The Company has a regular program of verification of Property, Plant and Equipment and Intangible Assets which, in our opinion, is reasonable having regard to the size of the Company and nature of its Property, Plant and Equipment and Intangible Assets. As informed to us, no material discrepancies were noticed on such verification.
  - d) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties are held in the name of the Company as at the balance sheet date. Immovable properties whose title deeds have been pledged as security for loans are held in the name of the Company.
  - e) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
  - f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) a) As informed to us, the inventories have been physically verified by the management during the year and also at the end of the year. In our opinion, having regard to the nature of inventory, frequency of verification is reasonable. As informed to us, no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification.



- b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly statements submitted by the company with such banks or financial institutions are in agreement with the books of account of the company
- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investment during the financial year, but provided corporate guarantees for farmers crop loans and harvesting & transportation loans of contractors of Rs.46.50 Crores.
- 3a) (A) As informed to us, during the year the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- 3a) (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to a party other than holding, subsidiaries, joint ventures and associates during the Financial Year
- 3b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
- 3c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- 3d) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no overdue amount for more than ninety days in respect of loans given.
- 3e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- 3f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable



## SHRIPAD WAIKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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- 5) According to the information and explanation given to us and on the basis of Sufficient appropriate audit evidence gathered, in our opinion during the year the Company has not accepted deposit or amounts which are deemed to be in violation with deposit within the meaning of section 73 to 76 of The Companies Act and the Rules framed thereunder to the extent notified.
- 6) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) According to the information and explanations given to us, in respect of statutory dues; (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Sales tax, Service tax, custom duty, Excise duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities and NO undisputed statutory dues were outstanding as at 31<sup>st</sup> March 2025 for a period of more than six months from the date they became payable.

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount involved (Rs in Lakh)	Amount Unpaid or Paid (Rs)
Income Tax Act 1961	Income tax Liability (Intimation order under section 143(1)(a))	CPC	AY 2018-19	Rs.2.68 (interest)	Reply submitted to CPC
Income Tax Act 1961	Income tax Liability (Intimation order under section 143(1)(a))	CPC	AY 2019-20	Rs.13.80	Reply submitted to CPC



- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company during the year under report.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (a) According to the information and explanations given to us and as per the books and records examined by us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3 (x) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and as per the books and records examined by us, the Company has not made any allotment of shares on private placement basis during the year.



## ***SHRIPAD WAIKAR & ASSOCIATES***

**CHARTERED ACCOUNTANTS**

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- 11) (a) During the financial year 2021-22 there was fraud of Rs. 88.73 lakh happened on the Company in case of purchase of fake sugar cane. The company has recovered overall amount of Rs.69.17 lakh as on 31.03.2024 out of which Rs.31.76 was deposited in police station in FY 22-23 which is released after completion of legal procedure in FY 23-24 received by Company. Balance Amount of Rs.19.56 lakh was shown receivable by company & wont be recovered as per managment decision. Hence the management has written off the entire amount in FY 24-25.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle-blower complaints have been received during the year by the company.
- 12) In our opinion the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order not applicable.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards
- 14)(a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- 15) In our opinion and according to the information and explanations given to us, during the year Company has not entered into any non-cash transactions with its directors



or persons connected with them and hence, provisions of section 192 of the Companies Act, 2013 are not applicable.

16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

17) In our opinion, and according to the information and explanations provided to us, The Company has incurred cash losses in the current financial year and in the immediately preceding financial year.  $\text{Cash Loss} \approx \text{Net Loss} + \text{Depreciation} + \text{Amortisation} - \text{Non-cash income (e.g., unrealised gains)}$

18) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, provisions of clause (xviii) of the Order are not applicable to the Company.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We,



## *SHRIPAD WAIKAR & ASSOCIATES*

**CHARTERED ACCOUNTANTS**

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however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, there is no unspent amount (Corporate Social Responsibility) under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

21) Clause (xxi) is applicable to Report on Consolidated financial Statements and hence reporting under this clause is not applicable.

For Shripad Waikar & Associates  
Chartered Accountants  
FRN: 133610W

CA Shripad Waikar (Proprietor)  
Mem. No. : 140416  
Date: 01/09/2025  
UDIN- 25140416BMIOCK1407

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 2025				
CIN NO U15421PN2010PLC135442				
	Particulars	Note No.	Amount Rs ( In Lakhs ) As at 31/03/2025	Amount Rs ( In Lakhs ) As at 31/03/2024
I	<b><u>EQUITY AND LIABILITIES</u></b>			
	(i) <b><u>Shareholder's Fund</u></b>			
	(a) Share Capital	1	7,343.37	7,343.37
	(b) Reserves and Surplus	2	7,476.59	10,937.38
	(c) Money received against Warrants		-	-
	(ii) Share Application Money Pending Allotment		-	-
	Minority Interest		-	-
	(iii) <b><u>Non Current Liabilities</u></b>			
	(a) Long Term Borrowings	3	5,226.40	3,868.31
	(b) Deferred Tax Liabilities (Net)	4	-	-
	(c) Other Long Term Liabilities	5	-	-
	(d) Long Term Provisions		-	-
	(iv) <b><u>Current Liabilities</u></b>			
	(a) Short Term Borrowings	6	27,412.86	22,421.92
	(b) Trade Payables	7	-	-
	- Dues to Micro & Small Enterprises		19.69	296.58
	- Dues to Others		2,589.40	5,644.75
	(c) Other Current Financial Liabilities	7.1	4,909.57	5,628.18
	(d) Other Current Liabilities	8	915.50	910.89
	(e) Short Term Provisions	9	-	-
	<b>TOTAL</b>		55,893.38	57,051.39
II	<b><u>ASSETS</u></b>			
	(i) <b><u>Non Current Assets</u></b>			
	(a) Property,Plant,and Equipment (And Intangible Asstes )			
	- Property,Plant,and Equipment	10	24,050.29	23,614.66
	- Intangible Assets		0.93	2.54
	- Capital Work In Progress	11	33.59	1,079.19
	- Intangible Assets Under Development		-	-
	(b) Non Current Investments	12	548.55	952.83
	(c) Deferred Tax Assets (Net)	13	702.67	935.40
	(d) Long Term Loans and Advances	14	-	-
	(e) Other Non Current Assets		-	-
	(ii) <b><u>Current Assets</u></b>			
	(a) Current Investments		-	-
	(b) Inventories	15	20,289.52	24,234.44
	(c) Trade Receivables	16	2,084.43	617.96
	(d) Cash and Cash Equivalents	17	583.33	119.30
	(e) Short Term Loans and Advances	18	2,967.38	2,227.60
	(f) Other Current Assets	19	4,632.68	3,267.48
	<b>TOTAL</b>		55,893.38	57,051.39
Figures are regrouped and rearranged whenever necessary Other notes forming a part of financial statements				
<b>As Per our Report of Even Date</b>			<b>For and on behalf of the Board of Directors of Sadguru Sri Sri Sakhar Karkhana Ltd.</b>	
<b>For M/S SHRIPAD WAIKAR</b> Chartered Accountants FRN: 133610W			<b>Seshagirirao Narayanrao Narra</b> Chairman and Managing Director DIN-00310790	
			<b>Uday Ramchandra Jadhav</b> Joint Managing Director DIN-00312664	
<b>Shripad Waikar</b> <b>PROPRIETOR</b> <b>M No - 140416</b> <b>Date : 01.09.2025</b> <b>Place: Pune</b> <b>UDIN-25140416BMIOCK1407</b>			<b>Rohit Seshagirirao Narra</b> Chief Financial Officer  <b>Nayana Thakkar</b> Company Secretary	



**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

**STATEMENT OF PROFIT AND LOSS ACCOUNT**

for the year ended on 31st March, 2025

CIN NO U15421PN2010PLC135442

			Amount Rs (In Laks )	Amount Rs (In Laks )
	Particulars	Note No.	As at 31/03/2025	As at 31/03/2024
<b>I</b>	Revenue from Operations	20	27994.03	26243.33
<b>II</b>	Other Income	21	1771.79	413.18
<b>III</b>	<b>Total Revenue (I+II)</b>		29765.82	26656.52
<b>IV</b>	<u>Expenses</u>			
	(a) Cost of Materials Consumed	22	19570.73	21910.33
	(b) Changes in inventories -	23	3921.67	-6150.91
	(c) Manufacturing & Direct Expenses	24	1619.72	2700.94
	(d) Employee Benefit Expenses	25	1242.01	1465.13
	(e) Finance Costs	26	3714.45	3298.11
	(f) Depreciation and Amortization Expenses	27	1875.81	2025.32
	(g) Other Expenses	28	1049.44	1280.74
	<b>Total Expenses</b>		32993.83	26529.67
<b>V</b>	<b>Profit before Exceptional and Extraordinary items and Tax</b>		-3228.00	126.85
<b>VI</b>	Exceptional Items			
<b>VII</b>	<b>Profit before Extraordinary items and Tax</b>		-3228.00	126.85
<b>VIII</b>	Extraordinary Items		-	-
<b>IX</b>	<b>Profit Before Tax</b>		-3228.00	126.85
<b>X</b>	<u>Tax Expense</u>			
	(a) Current Tax		-	21.17
	(b) Other Tax			
	(c) Deferred Tax	29	232.73	889.76
	Less:- MAT credit entitlement		-	-21.17
<b>XI</b>	<b>Profit / (Loss) for the period from Continuing Operations (IX-</b>		-3460.74	-762.91
	Profit / (Loss) from Discontinuing Operations			
	Tax Expense of Discontinuing Operations			
<b>XII</b>	<b>Profit / (Loss) from Discontinuing Operations after Tax.</b>			
<b>XIII</b>	<b>Profit / (Loss) Before minority Interest.</b>		-3460.74	-762.91
	Minority Interest			
<b>XIV</b>	<b>Profit for the year After Minority Interest</b>		-3460.74	-762.91
	<u>Earnings Per Equity Share</u>			
<b>XV</b>	(a) Basic		(6.71)	(1.48)
	(b) Diluted		(6.71)	(1.48)

*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 Shripad Waikar**  
Chartered Accountants  
**FRN: 133610W**

**Seshagirirao Narayanrao Narra**  
Chairman and Managing Director  
**DIN-00310790**

**Uday Ramchandra Jadhav**  
Joint Managing Director  
**DIN-00312664**

**Shripad Waikar**  
**PROPRIETOR**  
**M No 140416**  
**Date : 01.09.2025**  
**Place: Pune**  
**UDIN-25140416BMIOCK1407**

**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, 2025**  
**CIN NO U15421PN2010PLC135442**

Amount Rs (In Laks )

	Year ended 31st Mar, 2025		Year ended 31st Mar, 2024	
	Rupees In Laks	Rupees In Laks	Rupees In Laks	Rupees In Laks
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before tax:		(3,228)		127
Adjustment for:				
Depreciation/Amortisation/Diminution	1,876		2,025	
Interest expense (Net of capitalisation)	3,714		3,298	
Interest Income	(39)		(41)	
Dividend Income	(2)		(18)	
Deferred Tax Asset	(233)		(890)	
MAT credit entitlement		5,317	21	4,396
Operating profit before Working Capital changes		<b>2,089</b>		<b>4,523</b>
Adjustments for changes in Working capital				
Inventories	3,945		(6,162)	
Trade Receivables and other receivable	(3,571)		3,772	
Trade Payables and other Paybles	(4,046)		(1,157)	
		(3,673)		(3,547)
Cash generated from operations		(3,673)		(3,547)
Income taxes paid (including fringe benefit tax)				869
Net Cash from Operating activities		<b>(1,584)</b>		<b>1,845</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Fixed Assets:				
Investment Purchase	404		(65)	
Purchase of Fixed Assets	(2,310)		(579)	
Work in Progress	1,046		(1,079)	
Sales of Fixed Assets				
Interest Received	39		41	
Subsidy Received				
Dividend Income	2		18	
Net Cash from/used in investing activities		<b>(820)</b>		<b>(1,665)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/(Decrease) Share Capital				
Increase/(Decrease) in borrowings	6,349		3,230	
Dividend Paid to Equity Share Holder			(82)	
Dividend Paid to Preference Share Holder				
Interest paid	(3,714)		(3,298)	
Net Cash from/used in financing activities		2,635		(150)
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		231		31
Cash and Cash Equivalents (Opening balance)		464		31
Cash and Cash Equivalents (Closing balance)		119		89
		583		119

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 Shripad Waikar**  
Chartered Accountants

**Seshagirirao Narayanrao Narra**  
Chairman and Managing Director

**Uday Ramchandra Jadhav**  
Joint Managing Director  
DIN-00310790

**CA Shripad Waikar**  
**PROPRIETOR**  
**M No 140416**  
**Date : 01.09.2025**  
**Place: Pune**  
**UDIN-25140416BMIOCK1407**

**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 2025

CIN NO U15421PN2010PLC135442

**Amount Rs (In Laks )**

<b>NOTE NO. 1: SHARE CAPITAL</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>1 Authorized Capital</b>		
6,50,00,000 equity shares of par value Rs 10/- each	6,500	6,500
	-	-
2,30,00,000 4% Non Cumulative, Non Convertible, Redeemable Preference shares having face value of Rs.10/-per share	2,300	2,300
	-	-
20,00,000 1% Non Cumulative, Non Convertible, Redeemable Preference shares having face value of Rs.10/-per share	200	200
	-	-
	<b>9,000</b>	<b>9,000</b>
<b>2 Issued, Subscribed and Paid Up Capital</b>		
5,15,92,235 equity shares of par value Rs 10/- each	5,159	5,159
	-	-
1,99,72,161 4 % Non Cumulative, Non Convertible, Redeemable Preference shares having face value of Rs.10/-per share	1,997	1,997
	-	-
18,69,300 1 % Non Cumulative, Non Convertible, Redeemable Preference shares having face value of Rs.10/-per share	187	187
	-	-
Share Application Money Received Pending Allotment	-	-
	-	-
<b>Total</b>	<b>7,343</b>	<b>7,343</b>

Note:- Figures are regrouped and rearranged whenever necessary

**A Reconciliaition of Shares**

<b>Particulars</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>1 Equity Shares</b>		
No. of Equity Shares at the beginning of reporting period	51,592,235	51,592,235
<b>Add:</b> No. of Equity Shares issued during the period		-
<b>Less:</b> No. of Equity Shares bought back during the period		-
No. of Equity Shares at the end of the reporting period	<b>51,592,235</b>	<b>51,592,235</b>

<b>Particulars</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>2 4% Redeemable Preference shares</b>		
No. of Redeemable Preference at the beginning of reporting period	19,972,161	19,972,161
<b>Add:</b> No. of Redeemable Preference issued during the period		
<b>Less:</b> No. of Redeemable Preference bought back during the period		
No. of Preference shares at the end of the reporting period	<b>19,972,161</b>	<b>19,972,161</b>

<b>Particulars</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>3 1% Redeemable Preference shares</b>		
No. of Redeemable Preference at the beginning of reporting period	1,869,300	1,869,300
<b>Add:</b> No. of Redeemable Preference issued during the period		
<b>Less:</b> No. of Redeemable Preference bought back during the period		
No. of Preference shares at the end of the reporting period	<b>1,869,300</b>	<b>1,869,300</b>

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

	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
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**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

Names of the shareholder	No. of Shares	Percentage	No. of Shares	Percentage
Intelux Electronics Private Limited	28,455,397	55.15	28,455,397	55.15
Seshagirirao Narra	45,48,406	8.82	4,565,906	8.85
Uday Jadhav	46,18,500	8.95	4,003,500	7.79
Suwarna Buildcom Private Limited	3,000,000	5.81	3,000,000	5.81

**C Shareholding of Promoters at the end of the Year in tabular form containing.**

Sl No	Promoter Name	As at 31.03.2025		As at 31.03.2024	
		No. of shares	% of total shares	No. of shares	% of total shares
<b>i</b>	<b>Equity Shares</b>				
1	Intelux Electronics Private Limited	28,455,397	55.15%	28,455,397	55.15%
2	Seshagirirao Narra	45,48,406	8.82%	4,565,906	8.85%
3	Uday Jadhav	46,18,500	8.95%	4,018,500	7.79%
4	Narra Ravindra Narayanrao	922,800	1.79%	922,800	1.79%
5	Tandulkar Shobha Shrimant	784,245	1.52%	784,245	1.52%
6	Karnavar Balasaheb Nanaso	1,835,136	3.56%	735,136	1.42%
7	Abhishek Shivram Thorve	2,071,250	4.01%	2,071,250	4.01%
8	Abrol Rashmi Manoj	500,000	0.97%	500,000	0.97%
9	Usha Vijay Markad	498,166	0.97%	498,166	0.97%
10	Waksay Shrawan Shankar	303,350	0.59%	188,350	0.37%
<b>ii</b>	<b>4% Non Cumulative, Non Convertible, Redeemable Preference shares</b>				
1	Intelux Electronics Private Limited	47,71,960.00	23.89%	4,766,960	23.88%
2	Uday Jadhav	57,200.00	0.29%	57,200	0.29%
3	Waksay Shrawan Shankar	15,000.00	0.08%	10,000	0.05%
4	Seshagirirao Narra	6,100.00	0.03%	-	0.00%
<b>iii</b>	<b>1% Non Cumulative, Non Convertible, Redeemable Preference shares</b>				
1	Intelux Electronics Private Limited	1,869,300.00	100.00%	1,869,300	100.00%

**D Terms / Rights attached to equity shares**

The company has three class of shares first is Equity Shares having face value of Rs.10/-per share, Second is 4% Non Cumulative, Non Convertible Redeemable Preference having face value of Rs.10/-per share and third is 1 % Non Cumulative, Non Convertible, Redeemable Preference shares having face value of Rs.10/-per share . Each holder of equity shares is entitled to one vote per share. Dividend entitlement per share is equal in respect of all equity shares. Dividend proposed / to be proposed by the directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- E** for the period of five years immediately preceding the date as at which the balance sheet is prepared:
- Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash - NIL
  - Aggregate number and class of shares bought back- NIL
  - No bouns shares have been issued during five years immediately preceding 31st March 2025

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

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

Particulars		As at 31/03/2025	As at 31/03/2024
1	Aggregate number of Equity Shares allotted as fully paid up by way of bonus shares during the period of Five years immediately	NIL	NIL
2	Aggregate number of Equity Shares bought back during the period of Five years immediately preceding the Balance Sheet date	NIL	NIL
<b>3</b>	<b>Change in Shareholding Patteren</b>		
i)	Change in equity shareholding pattern of euityshareholders is solely due to transfer of equity shares from euity shareholders to equity shareholders. No fresh allotment of share took place during current finncial year.		
ii)	Change in shareholding pattern of 4% Non Cumulative, Non Convertible, Redeemable Preference shares is solely due to transfer of 4% Non Cumulative, Non Convertible, Redeemable Preference sharess from preference shareholders to preference shareholders. No fresh allotment of share took place during current finncial year.		
iii)	Due to death of Anita Shivram Thorave shares in name of Anita Shivram Thorave are entirely transferred to her legal hair.		
<b>NOTE NO. 2: RESERVES &amp; SURPLUS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1	<u>Revaluation Reserve</u> Opening Balance	9,046	9,046
	<b>Add:</b> Additions during the period	-	-
	<b>Less:</b> Written back during the period	-	-
	Closing Balance	9,046	9,046
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 &amp; Loss</u> Opening Balance	-	-
	Add: Profit for the year as per Statement of Profit & Loss	1,891	2,654
	Less: Trasfer to Reverse fund for Dividend on Preference share	(3,461)	(763)
	Less: Trasfer to Reverse fund for Dividend on Equity share	-	-
	Closing Balance	(1,569)	1,891
4	<u>Dividend Reserve Fund</u> Opening Balance	-	-
	Add: Reverse fund for Dividend on Preference share	-	82
	Add: Reverse fund for Dividend on Equity share	-	-
	Less: Transfer to Separate Account for payment of dividend	-	(82)
	Closing Balance	-	-
		-	-
	<b>Grand Total</b>	7,477	10,937
Note		-	-
There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025			

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

<b>NOTE NO. 3: LONG TERM BORROWINGS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>Secured Borrowings:</b>			
<b>Term Loan from Banks</b>		-	-
1	<b>Sangli District Central Cooperative Bank Ltd (Distillery Unit) , Rajewadi, Sangli A/c No.17024040000002</b>	806	2,442
	Less: Current Maturities referred to in Note No. 6	(806)	(1,621)
		-	822
2	<b>Sangli District Central Cooperative Bank Ltd (Expansion Loan 1),Rajewadi,Sangli A/c No.17024040000001</b>	523	794
	Less: Current Maturities referred to in Note No. 6	(268)	(268)
		255	526
3	<b>Sangli District Central Cooperative Bank Ltd (Expansion Loan 2),Rajewadi SangliA/c No. 17024040000003</b>	329	484
	Less: Current Maturities referred to in Note No. 6	(144)	(164)
		185	321
4	<b>Sangli District Central Cooperative Bank Ltd ( Loan ),Rajewadi SangliA/c No. SDCC MTL- 17024040000004</b>	1,517	1,219
	Less: Current Maturities referred to in Note No. 6	(200)	-
		1,317	1,219
5	<b>Thane Janata Sahakari Bank Ltd (Car Loan),Pune A/c No.AMF- M/4 20-21</b>	7	14
	Less: Current Maturities referred to in Note No. 6	(7)	(9)
		-	6
6	<b>Canara Bank -Guarantee Emergency Credit line loan, Pune,Deccan</b>	99	155
	Less: Current Maturities referred to in Note No. 6	-	(56)
		99	99
7	<b>Sangola Urban co-op. Bank Ltd loan against land A/C No. 1874 ,Sangola,Solapur</b>	-	132
	Less: Current Maturities referred to in Note No. 6	-	(17)
		-	114
8	<b>Thane Janata Sahakari Bank Ltd (Car Loan) Pune (AMF-M/7- 21-22)</b>	14	22
	Less: Current Maturities referred to in Note No. 6	-	(10)
		14	12
9	<b>Lokmangal Credit Co-operative society Ltd. Loan Ac no 0001363000225</b>	146	171
	Less: Current Maturities referred to in Note No. 6	(48)	(48)
		98	123
10	<b>Sangli District Central Cooperative Bank Ltd (Margin Money ) A/c No.17024040000005-N-3.12</b>	3,000	-

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

		(600)	-
		2,400	-
		-	-
11	SDCC – 17024040000006 – (MTL)-N-3.12. MODIFICATION OF SUGAR FACORY	324	-
		(61)	-
		262	-
		-	-
12	SDCC – 17024040000007 – (MTL)-N-3.13. MODIFICATION OF CO-GEN	211	-
		(59)	-
		152	-
		-	-
13	SDCC – 17024040000008 – (MTL)-N-3.13.EXPANSION OF DISTILLERY PROJECT	27	-
		-	-
		27	-
		-	-
14	Lokmangal Credit Co-operative society Ltd. Loan Ac no 0001363000226	146	171
	Less: Current Maturities referred to in Note No. 6	(48)	(48)
		98	123
		-	-
<b>Term Loan from others</b>		-	-
1	Term Loan from others	-	-
	Less: Interest Accrued but not due	-	-
	Less: Current Maturities referred to Note No.8	-	-
		-	-
<b>Unsecured Borrowings:</b>		-	-
1	Term Loan from Banks:	-	-
	Canara Bank, Sangli - Crop Loan	-	-
	Less: Current Maturities referred to in Note No. 6	-	-
		-	-
2	Unsecured Loan	-	-
	From Related Parties - Loan from Directors	319	505
	Inter-Corporate Deposits	-	-
		-	-
<b>Total</b>		5,226	3,868

**Nature of Security:**

- 1 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 and Guaranteed by directors
- 2 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 and Guaranteed by directors

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

- 3 **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 and Guaranteed by directors**
- 4 **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 and Guaranteed by directors**
- 5 **Thane Janata Sahakari Bank Ltd (Car Loan) is secured by the hypothecation of the vehicle and Guaranteed by directors**
- 6 **Canara Bank, GECL Loan is secured against first pari passu charge on agricultural land at Gat no 223,222,203, personal guarantee of directors.**
- 7 **Sangola Urban co-op. Bank Ltd loan is secured against land and Guaranteed by directors**
- 8 **Thane Janata Sahakari Bank Ltd (Car Loan) is secured by the hypothecation of the vehicle and Guaranteed by directors**
- 9 & **Term loan from Lokmangal Credit Co-operative society Ltd. is secured against first pari passu mortgage of Non-agriculture land at Gat No 229 , Gat No.235 at Post Rajewadi Tal. Atpadi, Dist.Sangli , Gat no.417**  
14 **post Bacheri tal. Malshirash Dist.solapur and Gat no.212 post itaki tal. sangola dist. Solapur and Guaranteed by directors**
- 10 **Sangli District Central Cooperative Bank (Margin Money) term loan is secured against first pari passu mortgage of agriculture land at Gat No 224, 232, 233, 234, 227, 229, 231, 212, 235, 228, 212A, 212B; Plant and Machinery on the said land, Distillery and Expansion plant and machinery bought out of term loan and Guaranteed by directors**
- 11, **Sangli District Central Cooperative Bank (Expansion & Modification)term loan is secured against first**  
12 & **pari passu mortgage of agriculture land at Gat No 224, 232, 233, 234, 227, 229, 231, 212, 235, 228,**  
13 **212A, 212B ; Plant and Machinery on the said land, Distillery and Expansion plant and machinery bought out of term loan and Guaranteed by directors**

**Terms of Repayment for Secured Borrowings**

- 1 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 November 2021 alongwith interest of 11% per annum. Year End Balance is Rs. 8,06,30,089.00
- 2 Sangli District Central Cooperative Bank Loan (Expansion) availed Rs. 18.76 Cr. is repayable in 7 yearly installments of 268 Lacs each commencing from February 2021 alongwith interest of 11% per annum. Year End Balance is Rs. 5,23,36,270
- 3 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 11% per annum. Year End Balance is Rs 3,29,37,710



**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

- 4 Sangli District Central Cooperative Bank Loan (Expansion) availed Rs. 15.75 Cr. is repayable in 5 yearly installments of 315.00 Lacs each commencing from June 2025 alongwith interest of 11% per annum. Year End Balance is Rs.15,17,22,287
- 5 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.6,71,524
- 6 Canara GECL Term Loan availed Rs 169.00 lacs is repayable in 36 monthly instalments after initial 24 months moratorium period of 4.70 lacs each commencing from Jan'24 along with interest 1 yr MCLR+ 0.60% per annum. Year End Balance is Rs 98,58,337
- 8 Thane Janata Sahakari Bank Ltd (Car Loan) availed Rs. 40.00 Lacs is repayable in 60 monthly installments of Rs.80,628 each commencing from Oct 2021 alongwith interest of 8% per annum. Year End Balance is Rs.13,78,274
- 9 Unsecured Loans from Directors are long term loans and carry 6% interest rate per annum.
- 10 Lokmanagl Credit Co-operative society Ltd. term loan availed Rs. 200 Lacs is repayable in 84 months & monthly installment is Rs 397300/- along with interest rate 16% per annum. Year end balance is Rs.1,45,85,180
- 11 Sangli District Central Cooperative Bank Loan (Expansion) availed Rs. 30 Cr. is repayable in 5 yearly installments of 600.00 Lacs each commencing from July 2025 alongwith interest of 11% per annum. Year End Balance is Rs.30,00,00,000
- 12 Sangli District Central Cooperative Bank Loan (Factory Modification) availed Rs. 6.14 Cr. is repayable in 6 yearly installments of 2.94 Lacs each commencing from Nov 2024 alongwith interest of 11% per annum. Year End Balance is Rs.3,23,89,400
- 13 Sangli District Central Cooperative Bank Loan (Co-gen Modification) availed Rs. 2.51 Cr. is repayable in 6 yearly installments of 1.84 Lacs each commencing from Nov 2024 alongwith interest of 11% per annum. Year End Balance is Rs.2,10,58,977
- 14 Sangli District Central Cooperative Bank Loan (Distillery Expansion) availed Rs. 3.35 Cr. is repayable in 6 yearly installments of 11,854 each commencing from Nov 2024 alongwith interest of 11% per annum. Year End Balance is Rs.26,59,752
- 15 Lokmanagl Credit Co-operative society Ltd. term loan availed Rs. 200 Lacs is repayable in 84 months & monthly installment is Rs 397300/- along with interest rate 16% per annum. Year end balance is Rs.1,45,85,180

**Period of Default**

1 Nil

**NOTE NO. 4: Deferred Tax Liabilities (Net)****As at 31/03/2025****As at 31/03/2024****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, 1961

Others

Timing Difference

Refer Note 13

<b>SADGURU SRI SRI SAKHAR KARKHANA LIMITED</b> Notes forming part of Standalone Financial Statements for the year ended 31st March 2025 CIN NO U15421PN2010PLC135442		
Deferred Tax Liability		
<b>B Deferred Tax Assets</b> 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		Refer Note 13
Deferred Tax Asset		
<b>NET DEFERRED TAX LIABILITY</b>		
<b>NOTE NO. 5: OTHER LONG TERM LIABILITIES</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1 Long Term Security Deposits accepted for Business Purpose		-
2 Other Long Term Payables		-
<b>Total</b>		-
<b>NOTE NO. 6: SHORT TERM BORROWINGS</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>Secured Borrowings</b>		
Loans repayable on demand - From Banks		
1 Sangli DCC Bill Disc- 17024150000001 Loan	2000.00	1382.62
2 SVC Molasses Pledge Loan - 110119940000028	2735.62	2716.54
3 Sangli District Central Cooperative Bank - Sugar Pledge Loan	16499.90	12722.57
4 Thane Janata Sahakari Bank Ltd (Bill Discounting)	677.58	739.75
5 SDCC Short Term Loan 17024010000003	-	0.00
5 SDCC Short SDCC Short Term Loan -Off Seasonal Exp-	-	1490.82
6 SVC Loan Ac 300005000002482	-	999.29
7 Janseva Sahakari Bank LTD H & T Loan	770.29	-
8 SDCC Short Term Loan - OFF SEASONAL LOAN	1696.79	-
9 SVC H & T Loan LWCDL 300005000009972	749.38	-
<b>Loans repayable on demand - Other than Banks</b>		
1) Short Term Deposits		
2) From Others		
<b>Current maturities of Long Term Debts- Instalment due within 12</b>		
1 Term Loan from Banks - Secured	<b>2240.39</b>	<b>2240.11</b>
2 Term Loan from Banks - Unsecured		

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

**Unsecured Borrowings**

Unsecured demand Loans - From Others			
1	HDFC Credit Card 6629		
2	Kisetsu Saison Finance	<b>1.08</b>	<b>26.62</b>
3	Bajaj Finance Unsecured Loan	<b>26.88</b>	<b>36.69</b>
4	HDFC Credit Card 5795 (Short Term Borrowings -	-	<b>-0.79</b>
5	HDFC Credit Card 5985 (Short Term Borrowings -	-	<b>-0.29</b>
6	Kisetsu Saison Finance top up new (Short Term Borrowings - Unsecured)	<b>10.94</b>	<b>18.69</b>
7	Unity Small Finance Bank LTD - Unsecured -Short Term	-	<b>4.57</b>
8	Unity Small Finance Bank LTD Top Up New - Unsecured - Short Term	<b>4.02</b>	<b>44.73</b>
<b>Total</b>		<b>27412.86</b>	<b>22421.92</b>

Nature of Loan	Nature of Security		Terms of Repayment
----------------	--------------------	--	--------------------

**Secured Borrowings**

Warehouse Receipt/ Pledge/ Hypothecation Loans	Pledge of Sugar in Godowns & Molasses		Yearly Renewable
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**Unsecured Borrowings**

All Short term Loans	Corporate Guarantee		Yearly Renewable
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All the secured and unsecured loans above are guaranteed by some of the directors

- 1 **Sangli District Central Cooperative Bank (Bill discounting )** Short 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.And Guaranteed by directors
- 2 **SVC Co-Operative Bank Ltd - Molasses Pledge Loan** is Secured by Molassis/Rectified Spirit/Ethanol /Impure Spirit Qty Stock. And Guaranteed by directors
- 3 **Sangli District Central Cooperative Bank (Sugar Pledge Loan )** Short 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. And Sugar Stock Qty .And Guaranteed by directors
- 4 **Thane Janata Sahakari Bank Ltd (Bill Discounting)**-Cogeneration Sales Bill Discounting . Security -NIL
- 5 **Sangli District Central Cooperative Bank (SDCC Short Term Loan -Off Seasonal Exp )** Short 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.And Guaranteed by directors.

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

**SVC Co-Operative Bank Ltd - Harvesting Transport Loan** -A. Property consisting Residential Flat No. 605, 6h Floor, Lalit Scheme, A-Building, S.No. 12(P), 13(P) & 14(P) Nanded City Pune-Own by Nrrarra Seshagiri Rao And Mrs Sridevi Narra. B.Property Consisting of Land & Building located at Sai Niwas CHS Laliiteya Plot No 7 S.No. 55 PH 3B/2 And 3B/3 Undri Pune - 411041 Own by Mr.Uday Jadhav. And Guaranteed by directors

**Janseva Sahakari Bank LTD -Harvesting Transport Loan-** Property consisting S.No.56/5/A Plot No 2 . Pune-Own by Nrrarra Seshagiri Rao ,Wadgaon Bk.City Pune - 411041.And Guaranteed by directors

**Sangli District Central Cooperative Bank (SDCC Short Term Loan -Off Seasonal Exp )** Short 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.And Guaranteed by directors.

**SVC Co-Operative Bank Ltd - Harvesting Transport Loan** -A. Property consisting Residential Flat No. 605, 6h Floor, Lalit Scheme, A-Building, S.No. 12(P), 13(P) & 14(P) Nanded City Pune-Own by Nrrarra Seshagiri Rao And Mrs Sridevi Narra. B.Property Consisting of Land & Building located at Sai Niwas CHS Laliiteya Plot No 7 S.No. 55 PH 3B/2 And 3B/3 Undri Pune - 411041 Own by Mr.Uday Jadhav. And Guaranteed by directors

<b>NOTE NO. 7: TRADE PAYABLES</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>A Micro and Small Enterprises</b> (As Per The Intimation received from Vendors)		19.69	296.58
<b>B Due to Others</b>			
Cane Bills Payable		1934.38	4332.26
H&T Bills Payable		428.50	1196.20
Sundry Creditors		226.52	116.29
<b>Total</b>		<b>2609.09</b>	<b>5941.33</b>

**As per the MSMED Act 2006 interest is payable in respect of the payable to the suppliers registered under the MSME Act that are due for more than 45 days or that are paid after 45 days.The company has provided interest payables on the same.**

<b>NOTE NO. 7.1: Other Financial Liabilities</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
Security Deposits #		861.18	868.43
Payable to Banks for loan granted to Cane Grower and H&T Contractors##		4048.38	4759.75
<b>Total Other Financial Liabilities</b>		<b>4909.57</b>	<b>5628.18</b>

# Mainly includes deposits taken from sugarcane farmers, Harvesting and Transport (H&T) contractors for the purpose of purchase of cane, Harvesting and Transport (H&T) services respectively.

## Some of them are Backed by corporate Guarantee of Rs. 4650 Lakhs

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

<b>NOTE NO. 8: OTHER CURRENT LIABILITES</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>A Others</b>			
1 Outstanding Indirect Expenses		339.26	209.12
2 C M Fund Payables		24.46	30.05
3 Sakhar Sankul Fund payable		2.45	3.00
4 Statutory Liabilities		262.69	306.09
5 Other Payables		277.57	353.22
6 Unclaimed Dividend		9.08	9.41
<b>Total</b>		<b>915.50</b>	<b>910.89</b>
<b>NOTE NO. 9: SHORT TERM PROVISIONS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1 Provision for Tax			
Less: Advance Tax Paid			
Less: TDS Receivable			
2 Other Short Term Provisions			
<b>Total</b>			
X=====X=====X=====X=====X=====X=====X=====X=====X			

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

Amount Rs (In Laks )

<b>NOTE NO. 12: NON CURRENT INVESTMENTS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>Investments (Non-trade, Unquoted) (Long Term, At Cost)</b>			
A	Investments in Equity Instruments		
1	Equity Shares of Maharashtra State Cooperative	0.15	0.15
2	Equity Shares of Lokmangal Cooperative Bank	19.94	19.94
3	Equity Shares of Pandharpur Urban Cooperative	14.97	14.97
4	Equity Shares of Sangli Urban Co-operative Ltd	11.25	11.25
5	Equity Shares of Janaseva Sahkari Bank Ltd	5.00	0.00
5	Equity Shares of Shamrao Vitthal Co-Op Bank	0.75	0.00
B	Investments in Partnership Firms		
C	Investments in debentures or bonds		
D	Investments in Fixed Deposits	496.49	906.52
<b>Grand Total</b>		<b>548.55</b>	<b>952.83</b>

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

**Classification of Non Current Investments**

<b>Particulars</b>		<b>Book Value As at 31/03/2025</b>	<b>Book Value As at 31/03/2024</b>
1	Aggregate amount of Quoted Investments		
2	Aggregate amount of Unquoted Investments	548.55	952.83
3	Aggregate Provision for Diminution in value of Investments		

<b>NOTE NO. 13: Deferred Tax Assets (Net)</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
<b>A</b>	<b>Deferred Tax Liabilities</b>		
	On difference between Written Down Value of Assets pas per Depreciation as Per Company Act, 2013		
	Depreciationas per Income tax Act, 1961		
	Others		
	Timing Difference		
	Deferred Tax Liability		
<b>B</b>	<b>Deferred Tax Assets</b>		
	On difference between Written Down Value of Assets pas per Depreciation as Per Company Act, 2013	1875.81	2025.32
	Depreciationas per Income tax Act, 1961	1417.81	1453.29
	Others		
	Timing Difference	458.00	572.03
	On Provision for Gratuity Provision		
	On Provision for Bought forward losses	1939.23	2734.43
	On Other Disallowance as per IT Act		
	On Provision for Disallowances U/S 43B	128.53	55.86
	Timing Difference	2067.76	2790.29
	Deferred Tax Asset	702.67	935.40
<b>NET DEFERRED TAX ASSET</b>		<b>702.67</b>	<b>935.40</b>

<b>NOTE NO. 14: LONG TERM LOANS AND ADVANCES</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1	Capital Advances		

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

**Notes forming part of Standalone Financial Statements for the year ended 31st March 2025**

**CIN NO U15421PN2010PLC135442**

2	a. Secured		
	b. Unsecured		
	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			

<b>NOTE NO. 15: INVENTORIES (Lower of Cost or Net Realizable Value)</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
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	19188.28	23109.95
	Stock of Ethanol		
D	Stores and stores materials	1101.24	1124.49
Total		20289.52	24234.44

<b>NOTE NO. 16: TRADE RECEIVABLES (Unsecured &amp; Considered Good)</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
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		

Please see Note No.3 on next worksheet

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED****Notes forming part of Standalone Financial Statements for the year ended 31st March 2025****CIN NO U15421PN2010PLC135442**

1	Secured		
2	Unsecured, Considered Good	2084.43	617.96
3	Unsecured, Considered Doubtful		
4	Less: Provision for Doubtful Debts		
<b>Total</b>		<b>2084.43</b>	<b>617.96</b>

<b>NOTE NO. 17: CASH AND CASH EQUIVALENTS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A	Cash and Cash Equivalents		
	1 Cash on Hand	0.12	1.42
	2 Balances with Banks	583.21	117.88
B	Other Bank Balance		
	Bank Deposits with Less than 12 months maturity		
<b>Total</b>		<b>583.33</b>	<b>119.30</b>

<b>NOTE NO. 18: SHORT TERM LOANS AND ADVANCES</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A	Loans and Advances to Others		
	1 Loans and Advances to Others	2967.38	2227.60
<b>Total</b>		<b>2967.38</b>	<b>2227.60</b>

<b>NOTE NO. 19: OTHER CURRENT ASSETS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
	1 Other Receivables (Current)	1339.28	1681.49
	2 Income Tax Refund Receivable	7.34	7.34
	3 Security Deposits	851.05	705.91
	4 Prepaid Expenses	24.20	50.07
	5 Interest Subsidy & Other Subsidy Receivable	1829.12	258.33
	6 TDS Receivable	62.28	44.92
	7 Mat Credit Entitlement	519.42	519.42
<b>Total</b>		<b>4632.68</b>	<b>3267.48</b>

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

<b>NOTE NO. 20: REVENUE FROM OPERATIONS</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A	Sales of Goods		
	Sugar (Merchant Exports )	610.48	0.00
	Sugar Domestic	17545.92	13506.20
	Ethanol	7997.54	10214.14
	Power	1347.36	2028.81
	Transport Charges received on Ethanol Sales	213.76	332.59
B	Sales of Byproducts & Others		
	Molasses Domestic		
	Bagasse's Domestic	6.27	4.85
	Pressmud Domestic	0.00	9.11
	Compost Domestic	197.30	115.68
	Fly Ash Domestic	33.11	18.66
C	Other Operating Revenue		
	Sale of Scrap	39.78	5.85
	Other Operating Revenues		
	Fly Ash Bricks Sales		
	Sluge Sales	2.27	7.44
	Potash Powder Fertilizer	0.24	0.00
<b>Total</b>		<b>27994.03</b>	<b>26243.33</b>



**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

**Notes forming part of Standalone Financial Statements for the year ended 31st March 2025**

**CIN NO U15421PN2010PLC135442**

<b>NOTE NO. 21: OTHER INCOME</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1 Bank Interest Income		37.72	32.76
2 Interest Income Others		1.25	7.99
3 Rent Income		18.00	34.79
4 Dividend Income		1.52	17.62
5 Subsidy Income		80.44	196.39
6 Profit / (Loss) on sale of Fixed Assets / Investments			
7 Other Indirect Income (Net of expenses directly attributable)		0.02	123.63
8 Excess Provision Written Back			
9 PSI scheme 2013 from Government of Maharashtra		1632.85	0.00
<b>Total</b>		<b>1771.79</b>	<b>413.18</b>
<b>NOTE NO. 22: COST OF MATERIALS CONSUMED</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A Sugarcane			
Sugarcane Purchase		14844.39	17253.08
Cane Harvesting and Transport Expenses		4730.20	4592.65
Cane Supply Related Expenses		-3.86	64.61
B Other Raw Material			
Molasses			
Coal			
Bagasse			
C Packing Expenses			
<b>Total</b>		<b>19570.73</b>	<b>21910.33</b>
Mfg. Expenses			
Opening Stock			
Add: Purchase during the period			
Transfers/ Adjustments			
Less: Closing Stock			
Packing Materials Consumed			
<b>Total Cost of Materials Consumed</b>		<b>19570.73</b>	<b>21910.33</b>
<b>NOTE NO. 23: INCREASE/ DECREASE IN INVENTORIES</b>		<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A Finished Goods			
Opening Stock			
Sugar Stock		18869.16	11221.34
Molasses Stock		804.83	3003.85
Bagasse Stock		152.72	400.89
Compost		315.48	98.15
Press Mud		161.13	261.13
Fly Ash		10.59	20.58
Ethanol Stock		2796.05	1953.10
<b>Sub Total</b>		<b>23109.95</b>	<b>16959.05</b>
Closing Stock			
Sugar Stock		14208.82	18869.16
Molasses Stock		2194.64	804.83
Bagasse Stock		684.00	152.72
Compost		109.44	315.48
Press Mud		311.72	161.13

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED**

Notes forming part of Standalone Financial Statements for the year ended 31st March 2025

CIN NO U15421PN2010PLC135442

Fly Ash	0.36	10.59
Ethanol Stock	1679.30	2796.05
<b>Sub Total</b>	<b>19188.28</b>	<b>23109.95</b>
<b>Total (Increase) / Decrease in Inventory</b>	<b>3921.67</b>	<b>-6150.91</b>
<b>NOTE NO. 24: Manufacturing Expenses &amp; Direct Expenses</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A Manufacturing Expenses		
1 Chemical expenses	320.25	531.91
2 Repairs to Machinery	442.67	676.53
3 Packing and Forwarding Expenses	183.01	238.57
4 Electricity Expenses (Power)	215.26	144.85
5 Labour Charges	0.02	0.15
6 Transport Charges - Other	316.64	505.99
7 Other Direct Expenses	117.41	572.88
8 C M Fund Expenses	24.46	30.05
<b>Subtotal</b>	<b>1619.72</b>	<b>2700.94</b>
<b>NOTE NO. 25: EMPLOYEE BENEFIT EXPENSES</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1 Salaries and Wages	957.52	1216.94
2 Bonus Expenses	48.18	55.99
3 Contributions to Provident and Other Funds	59.64	56.89
4 Gratuity Insurance Premium Expenses	1.55	6.25
5 Staff/Labour Welfare Expenses	21.80	28.77
6 Employee Training Expenses	0.82	0.03
7 Petrol Allowance-Agri Staff (Cost of Admin)		16.27
8 Directors Remuneration	84.00	84.00
9 Profession Tax Director	0.60	
10 Labour Welfare Fund - EMPLOYER	0.74	
11 Employee Overtime Expences-N-25.1	61.14	
11 SALARY ARREARS EXP-N-25.1	6.02	
<b>Total</b>	<b>1242.01</b>	<b>1465.13</b>
<b>NOTE NO. 26: FINANCE COSTS</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
A Interest Expense		
1 Long Term Debts	747.22	837.79
2 Short Term Debts	2839.05	2289.56
3 Delayed Payments		
B Other Borrowing Costs		
1 Bank Charges	63.27	170.77
2 Processing Charges	64.92	
3 Net Loss on Foreign currency loans treated as		
<b>Total</b>	<b>3714.45</b>	<b>3298.11</b>
<b>NOTE NO. 27: DEPRECIATION &amp; AMORTIZATION EXPENSES</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
Depreciation on Fixed Assets	1875.81	2025.32
Preliminary Expenses amortized during the period		
<b>Total</b>	<b>1875.81</b>	<b>2025.32</b>
<b>NOTE NO. 28: OTHER EXPENSES</b>	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
1 Cost Audit Fees	0.92	0.75
2 GST Audit Fees	1.00	0.50

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED****Notes forming part of Standalone Financial Statements for the year ended 31st March 2025****CIN NO U15421PN2010PLC135442**

3 Advertisement Expense	2.52	8.43
4 Statutory Audit Fees	5.18	5.18
5 Commission & Brokerage	72.80	157.46
6 CSR Activity Exps & Covid-19 Expenses	30.60	33.03
7 Crushing License Fee	15.71	
8 Donation	19.71	23.02
9 Electricity Charges	4.98	30.92
10 Insurance Expenses	54.31	64.45
11 Interest on CSGT	0.11	0.47
12 Interest on IGST		0.32
13 Interest on MSME suppliers outstanding	19.90	40.54
14 Interest on SGST	0.15	0.47
15 Interest & late Fees on TDS & TCS	1.55	0.31
16 Interest on Income Tax		6.32
17 Internal Audit Fees	3.73	9.59
18 Internet & SMS Charges	0.05	2.62
19 Legal Expenses	6.11	0.57
20 Food License Renewal Charges FEE	0.19	
21 Repairs & Maintenance - Civil -Office Building	0.22	
22 Membership Fee	17.73	0.15
23 Miscellaneous Expenses	1.60	2.78
24 Office Expenses	37.50	19.49
25 Petrol Allowance(Agri)	13.47	
26 Pollution CER-NOC MPCB Charges	0.46	17.64
27 Pooja Expenses	1.83	2.20
28 Postage and Courier Expenses	0.47	0.05
29 Printing & Stationery	8.99	8.65
30 Professional Charges	225.93	173.09
31 Program and Function expense	4.56	2.94
32 Rent	20.16	19.73
33 Rent Rate & Taxes	16.96	35.70
34 Repair and Maintenance - Civil	124.31	196.38
35 Repair and Maintenance - Vehicle	15.41	16.44
36 Repair and Maintenance - Buildings	2.72	5.09
37 Repair and Maintenance - Electricals	28.97	87.22
38 Repair and Maintenance - Furnitures	0.00	0.41
39 Repair and Maintenance - Computers	7.31	7.07
40 ROC Charges	0.28	1.03
41 Sakhar Sankul Fund	2.45	2.44
42 Income Tax Interest Expenses		0.01
43 Boiler Inspection Fees	1.45	1.00
44 Tax Audit Fees	1.73	1.73
45 Telephone Expenses	3.77	4.43
46 Testing Charges	1.35	9.34
47 Traveling and Conveyance	101.70	135.77
48 Write off	-45.24	-4.23
49 Director Sitting Fees	1.61	2.72
50 Professional Tax	0.08	0.10
51 Franking and Stamp Duty Charges	63.67	100.61
52 Software renewal & Subscription charges		0.23
53 WISMA Subscription Expenses		3.00
54 Agriculture Expenses	7.36	4.70

**SADGURU SRI SRI SAKHAR KARKHANA LIMITED****Notes forming part of Standalone Financial Statements for the year ended 31st March 2025****CIN NO U15421PN2010PLC135442**

55 Gopinath Munde Fund Expenses	41.99	24.75
56 IEM For Distillery Charges		
57 Late Fees on Professional Tax Return		
58 Collateral Management expenses	15.00	12.50
59 Excise Inspection Fees	1.76	
60 Gardning Exp-N-28.22	0.27	
61 Penalty Against Short Supply- Ethanol tender	29.28	
62 Prior Period Expenses	12.35	
63 Professional Charges Technical		
64 Ethanol Renewal Fee (Cost Of Admin)-N-28.60	40.50	0.65
<b>Subtotal</b>	<b>1049.44</b>	<b>1280.74</b>

**NOTE NO. 29: DEFERRED TAX**

	<b>As at 31/03/2025</b>	<b>As at 31/03/2024</b>
Deferred Tax Liability		
Closing Balance		
Less: Opening Balance		
Increase / (Decrease) in Deferred Tax Liability		
Deferred Tax Asset		
Opening Balance	935.40	1825.16
Less: Closing Balance	702.67	935.40
(Increase) / Decrease in Deferred Tax Asset	-232.73	-889.76
<b>Deferred Tax to be charged/(credited) to Profit &amp; Loss A/c.</b>	<b>232.73</b>	<b>889.76</b>



**Note 10 - FIXED ASSETS ( Depreciation Schedule for FY 2024-25)**

(Amount Rs ( in Lakhs )

Particulars	Gross Block					Depreciation					Net Block	
	Depreciation Rate	Original Cost (Opening As on 01.04.2024)	Addition	Deduction	Total Cost as on 31/03/2025	As on 01/04/2024	Depreciation for the Year	Deduction	Adjustments	As on 31/03/2025	As on 31/03/2025	As on 31/03/2024
TANGIBLE ASSETS												
Land	NA	1211.79	0.14	-	1211.92	-	-			-	1211.92	1211.83
Factory Building	9.50	4016.55	24.98	-	4041.54	2073.01	185.90			2258.91	1782.63	1943.55
Plant & Machinery Sugar & Co-gen	13.91	17235.41	1295.30	-	18530.71	9619.59	1119.76			10739.35	7791.36	7615.82
Plant & Machinery Distillery	13.91	5683.45	974.18	-	6657.64	1973.90	536.94			2510.85	4146.79	3709.55
Furniture & Dead Stock	25.89	56.48	0.00	-	56.48	47.52	2.32			49.84	6.64	8.97
Vehicles	31.23	153.17	9.97	-	163.14	109.46	14.52			123.97	39.17	43.72
Office Equipment	45.07	34.59	2.14	-	36.74	17.77	8.26			26.02	10.71	16.82
Computer	63.16	43.71	0.29	-	44.00	39.22	2.86			42.08	1.93	4.49
Electric Installation	25.89	46.53	2.89	-	49.41	32.55	3.65			36.20	13.22	13.98
Total	0	28481.69	2309.89	0.00	30791.58	13913.01	1874.21	0.00	0.00	15787.22	15004.36	14568.73

## Revaluation of Assets

Land		2791.58	0.00	0.00	2791.58	0.00	0.00	0.00	0.00	2791.58	2791.58
Factory Building		926.24	0.00	0.00	926.24	0.00	0.00	0.00	0.00	926.24	926.24
Plant and Machinery and other Assets		5328.11	0.00	0.00	5328.11	0.00	0.00	0.00	0.00	5328.11	5328.11
Total value of Revaluation of Assets		9045.93	0.00	0.00	9045.93	0.00	0.00	0.00	0.00	9045.93	9045.93
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross</b>		37527.62	2309.89	0.00	39837.51	13913.01	1874.21	0.00	15787.22	24050.29	23614.66

[illegible]

**WORK IN PROGRESS AS ON 31.03.2024**

Description of Assets		Gross Block			As at 31.03.2025	Depreciation / Amortization/ Diminution					Net Block	
		As at	Additions	Deductions		Upto	For the	On	Adjustments	Upto	As at 31.03.2025	As at 31.03.2024
		1st April	during the	during the		1 st April	year	Deductions		31/03/2025		
		2024	year	year		2024						
		Rs.	Rs.	Rs.		Rs.	Rs.	Rs.		Rs.		
Plant & Machinery Sugar-Crystallizer	0	60.89	0.52	61.41	0.00	0.00	0.00	0.00	0.00	0.00	60.89	
Distllery -Dryer	0	680.80	293.85	974.66	0.00	0.00	0.00	0.00	0.00	0.00	680.80	
Distillery -Evaporator	0	337.49	205.88	543.37	0.00	0.00	0.00	0.00	0.00	0.00	337.49	
MILL NO 05 FIXED ASSETS NEW wip		0.00	381.11	381.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
MOLASSES TANK FOUNDATION		0.00	33.59	0.00	33.59	0.00	0.00	0.00	0.00	33.59	0.00	
Grand total	-	1079.19	914.95	1960.55	33.59	0.00	0.00	0.00	0.00	33.59	1079.19	

## **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.

### **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, Distillery 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, Labor 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 estimate 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 evaluation 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 shareholders 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**

	Amount In akhs	
	2024-25	2023-24
a) Remuneration to Managing Directors (Rs)		
I) Seshagirao Narayanrao Narra	60.00	60.00
II) Uday Jadhav	24.00	24.00
b) Remuneration to Whole time Director (Rs)		
c) Sitting fees to Directors (Rs)	1.61	2.72

The remuneration paid to Managing Director and other Directors is within the limits of Section 197 of the Companies Act, 2013, read with Schedule 5 to the Act.

**Note No. 32: Details of Payment to Statutory Auditors**

	2024-25	2023-24
a) Audit Fees (Rs.)	5.17.00	5.17.00

**Note No. 33:** Contingent Liabilities not provided for

	2024-25	2023-24
Towards corporate guarantees for farmer crop loan and harvesting & transportation loan of contractors.	4435.00	4650.00
Towards pending litigations - Canara Bank (KCC & H&T Loan Disputed Disbursement)	289.33	289.33

**Note No. 34: Consumption of Raw Material**

Raw Material Purchased	Unit of Measurement	2024-25		2023-24	
		Quantity	Value (Rs. )	Quantity	Value (Rs. )
Sugarcane	MT	4,89,144.456 MT	13940.62	6,00,946 MT	17253.08
Of this imported	0	0	0	0	0

Related party disclosure (As identified by the Management)

a) Individuals Owing Significant Shareholding and occupying key management position

Sr. No	Name	Designation
1	Seshagirirao Narra	Chairman and Managing Director
2	Uday Ramchandra Jadhav	Joint Managing Director
3	Balasaheb Nanasaheb Karnawar	Director
4	Usha Vijay Markad	Director
5	Shravan Shankar Waksay	Director
6	Mohan Namdev Bagal	Director
7	Mallikarjun Shivappa Dandinawar	Independent Director
8	Narendra Kumar Goyal	Independent Director
9	Rohit Seshagirirao Narra	Chief Financial Officer
10	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	Seshagirirao Narra
2	Sadguru Sri Sri Agro Framers Producer Company Limited	Rohit Seshagirirao Narra

c. Transaction with Related Party

Sr. No	Name of Related Party	Nature of Transaction	Amount Rs ( In Lakhs )	
			Volume of Transactions during the year Rs.	
			2024-25	2023-24
1	Suvarna Buildcon Private limited	Inter Corporate Deposit	-	-
				(Received)
		Advance Against Works Contract	58.94	20.00
		Interest Provided / Paid	0.00	0.00
		Capital Advance Given	0.00	0.00
		Advance Return Back	0.00	0.00
		Diesel & Store Material Sale	1.28	19.52
		Dividend paid	0.00	0.00
		Services provided during the year	61.38	30.05
2	Intelux Eletronics Private Limited	Inter Corporate Deposit	402.83	843.68
			(Received)	(Received)
			455.92	905.29
			(Paid)	(Paid)
		ICD Given	-	-
		ICD Received back	-	-
		Interest Payable	46.37	56.19
		Bank Loan Processing Charges	11.35	0.00
		Interest Income Receivable	0.00	0.00
		Sale of Sugar Basic	2.01	2.01
		Sale of Sugar Gst	0.10	0.00
		Sundry Debtor (received)	2.11	2.28
		Sundry Creditor (Paid / Adj From ICD Payment )	20.68	18.27
		Purchases Basic Amt	1.24	1.51
		Purchases GST Amt	0.22	0.00
		Equity Shares Issued Against Inter-Corporate Deposits	0.00	0.00
		Rent Services Received Basic	16.29	18.31
		Rent Services Received Gst	2.93	0.00
		Dividend	0.00	20.96

3	Ajinath Karnavar Patil	Purchase of Services		-
		Cane Purchase	-	0.26
		Amount paid against opening Balance	-	2.50
		Dividend Paid	-	0.01
4	Seshagirirao Narra	Unsecured Loan Received	55.60	242.37
		Unsecured Loan Repaid	267.91	191.36
		Interest Expenses on loan	25.89	37.40
		Directors' remuneration	60.00	60.00
		Dividend paid	0.00	0.00
		Director Sitting fees	0.15	0.27
5	Nana Aba Karnawar	Cane Purchase	-	-
		Equity Dividend Paid	-	-
		Preference Dividend Paid	-	0.02
6	Sadguru Sri Sri Agro Framers Producer Company Limited	Sale of Sugar	-	-
		Receipt Against Sales advance	-	-
		Other receipt	-	-
		Other payment	0.058	2.35
7	Usha Markad	Director Remuneration	-	-
		Director sitting fees	0.09	0.18
		Dividend Paid	0	0
8	Rohit Seshagirirao Narra	CFO Remuneration	18	18
9	Nayana Thakkar	CS Remuneration	9.06	8.39
10	Uday Jadhav	Interest on Unsecured Loan	0	0
		Repayment of Unsecured Loan	0	0
		Dividend Paid	0	0.23
		Remuneration	24	24
		Director Sitting fees	0.27	0.45
11	Kamal Tukaram Karnavar	Cane Purchase	0	0
		Dividend paid	0	0.02
12	Karnarvar Balasaheb Nanasaheb	Share Application Money Received	-	-
		Dividend Paid	-	-
		Director sitting fees	0.09	0.27
13	Karnarvar Ganesh Balasaheb	Cane Purchase	3.95	0
		Dividend Paid	0	0

14	Sadguru Sri Sri Education Trust	Short Advance Given	15.45	8.78
15	Shrawan Shankar Waksay	Setting Fees	0.12	0.21
		Advance Against Works Contract	11	0
16	Mohan Namdev Bagal	Setting Fees	0.09	0.24
17	Mallikarjun Dandinavvar	Setting Fees	0.4	0.45
18	Narendra Kumar Goyal	Setting Fees	0.4	0.65

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

Sr No	Particulars	2024-25 (Rs.)	2023-24 (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	2024-25 (Rs.)	2023-24 (Rs.)
1	Profit/ (Loss) After Tax	<b>(3460.74)</b>	(762.91)
2	Weight Average of Number of Share	5,15,92,235	5,15,92,235
3	Earnings/ (Loss) per Share	(6.71)	(1.48)

**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 Sanjana Patare and Associates, Cost Accountants, as Cost Auditors of the Company for the year ended 31/03/2025 as required under extant rules.

The due date for receiving the Cost Audit Report from Cost Auditors for the financial year ended 31<sup>st</sup> March, 2025 is 180 days from the end of relevant financial year i.e. 30th September, 2025 or any extension thereof, if any, as per extant Rules. The cost audit is in progress and the report will be submitted to MCA within a specified period from the date of receipt. The company has received cost audit report for the financial year ended 31st March 2024 on 27<sup>th</sup> September, 2024 and the said report has been submitted to MCA on 29-Oct-2024 by way of e-filing of form CRA-4.

**Note No.39 Dividend**

Due to inadequacy of profits/ loss, directors regret their inability to recommend any dividend for the current financial year.

**Note No. 40: Trade Payables (Creditors)**

The outstanding to Micro, Small and Medium Enterprises is Rs. 18,00,532.00 (Previous year Rs. 2,96,58,250.05). 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	2024-25 (Rs.)	2023-24 (Rs.)
Principal Amount Due	19.69	296.58
Interest Paid under MSMED Act, 2006	0	0
Interest Due	0	0
Interest Accrued and Due	19.89	40.54
Interest Due and Payable till actual payment	19.89	40,54

**Note No. 41: Disclosure pursuant to Accounting Standard (AS) 17 "Segment Reporting" (Rs. In Lakh)**

Particulars										
	Sugar Division		Power Division		Distillery Division		Unallo cated		Total	
Segment Revenue	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24
Primary Segments (Business Segments)										
External Sales	18,157	13,507	1,348	2,029	18,157	10,547	279	162	37,940	26,244
Inter Segment Sales	7,603	11,043	3,854	5,009	0	0	0	0	11,457	16,052
Total Revenue	25,759	24,549	5,202	7,038	18,157	10,547	279	162	49,396	42,295
Share of Revenue (%)	53	59	11	17	37	25	1	1	0	100
Segment Results										
Profit/(loss)	(6,082.0 )	(2,505.0)	(8.0)	1,748.0	2,582.0	3,062.0	279.0	(2,179.0 )	(3229)	127.0
Segment Assets										
Net Block	28,549.0	33,155.0	8,944.0	9,006.0	18402	15419	-	-	55894	57,580.0
Shares of Assets(%)	52.0	58.0	17.0	16.0	33.0	27.0	-	-	-	100.0
Segment Liabilities	33,188.0	31,239.0	678.0	727.0	7,208.0	6,807.0	-	-	41074	38,771.0
Share of Liabilities(%)	81.0	81.0	2.0	2.0	18.0	18.0	-	-	-	100.0

**Note No.42: Additional Disclosures as per the Amendments in Schedule III of the Companies Act.**

1. The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.
2. The Company does not have any transactions with companies struck off.
3. The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

4. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

5. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

6. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

7. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

8. The Company is not declared willful defaulter by any banks or any other financial institution at any time during the financial year.

9. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.

10. No scheme of Arrangement has been approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013

11. Title deeds of all immovable properties are held in the name of the Company.

12. Details of expenditure on Corporate Social Responsibility activities as per Section 135 of Companies Act, 2013 read with schedule III are as below:

Amount Rs ( In Lakhs )			
Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
(a)	Amount required to be spent by the company during the year	Rs. 14.97	Rs.22.19
(b)	Amount of expenditure incurred	Rs. 30.60	Rs.27.34
(c)	Shortfall at the end of the year	NA	NA
(d)	Total of previous years shortfall	NA	NA
(e)	reason for shortfall	NA	NA
(f)	Nature of CSR activities	1) Goshala related Expenses like Goshala Salary, Cattle Feed, Cattle Medical Expenses 2) School Civil Work 3) Wrestling and Other Sports Competition	1) Donation of Cycles 2) Goshala related Expenses like Goshala Salary, Cattle Feed, Cattle Medical Expenses 3) Tree Plantation 4) Wrestling and Other Sports Competition

		4) Road Development Toilet construction and Water tanker Supply	
(g)	Details of related party transactions	NA	NA
(h)	Movement in Provision made with respected to liability incurred by entering into a contractual obligation	NA	NA

13. The company has been sanctioned working capital limits from banks or financial institutions on the basis of security of Stocks and the quarterly statements submitted by the company with such banks or financial institutions are in agreement with the books of account of the company.

14 According to the information and explanation given to us and on the basis of Sufficient appropriate audit evidence gathered, in our opinion during the year the Company has not accepted deposit or amounts which are deemed to be in violation with deposit within the meaning of section 73 to 76 of The Companies Act and the Rules framed thereunder to the extent notified.

15. During the financial year 2021-22 there was fraud of Rs. 88.73 lakh happened on the Company in case of purchase of fake sugar cane. The company has recovered overall amount of Rs.69.17 lakh as on 31.03.2024 out of which Rs.31.76 was deposited in police station in FY 22-23 which is released after completion of legal procedure in FY 23-24 received by Company. Balance Amount of Rs.19.56 lakh is no more receivable by company as per the management decision. Hence this amount is written off.

16. The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act 2013) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms of period of repayment.

Sr. No	Particulars	FY 2024-2025	FY 2023- 2024
i)	<b>Current Ratio</b> (Current Assets / Current Liabilities) No. of times	0.85	0.87
ii)	<b>Debt - Equity Ratio</b> (Total Debt (Long term + Short-term including current maturity)/ Shareholders Equity) No. of times	2.20	1.44
iii)	<b>Debt Service Coverage Ratio</b> ((Profit after tax + DTLP+ Depreciation + Interest Cost)/(TL Installment repaid + Interest Cost) No. of times	0.40	0.99
iv)	<b>Return on Equity Ratio</b> (Net Profit after tax / Shareholders equity) Percentage	-23.35%	-4.17%
v)	<b>Inventory Turnover Ratio</b> (Cost of Goods sold / (Beginning Inventory + Ending Inventory)/2) No. of times	1.11	1.00
vi)	<b>Trade Receivable Turnover Ratio</b> [Net sales/(Closing Account Receivable +Opening Accounts receivables)/2] No. of times	20.72	8.19
vii)	<b>Trade Payable Turnover Ratio</b> (Net Credit Purchase)/(Opening Trade Payable + Closing Trade Payable)/2) No of times	4.58	3.82
viii)	<b>Net Capital Turnover Ratio</b> (Total sales / Shareholders equity) No. of times	1.89	1.44



ix)	<b>Net Profit Ratio</b> (Net Profit after Tax/ Total income) Percentage	-11.63%	-2.86%
x)	<b>Return on Capital Employed</b> (Earnings before interest and tax/ Capital employed) Percentage	2.43%	15.46%
Xi)	<b>Return on investment</b> (PAT /Total Assets) Percentage	-6.19%	-1.34%
Xii)	<b>Working Capital Turnover Ratio</b> (Net Sales/Net Working Capital) No. of times	-5.29	-5.92

For M/S. Shripad Waikar & Associates,  
Chartered Accountants  
FRN: 133610W,

For and on Behalf of the Board  
of Directors of Sadguru Sri Sri  
Sakhar Karkhana Ltd

For M/S. Shripad Waikar & Associates,  
Proprietor  
M. No: 140416  
Date: 01/09/2025  
Place: Pune  
UDIN: -25140416BMIOCK1407