



CIN-U72214MH1998PLC121048

**NATURAL SUGAR & ALLIED INDUSTRIES LTD.**

An ISO 9001 : 2015 Company



ISO 9001:2015  
CERTIFIED COMPANY

## **Notice of 25<sup>th</sup> Annual General Meeting**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the members of Natural Sugar & Allied Industries Limited will be held on Saturday, the 28<sup>th</sup> September 2024 at 11.00 a.m. at Shri Sai Mangal Karyalaya, Sainagar Ranjani, Tal. Kallam, Dist. Dharashiv, Maharashtra - 413528 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, together with Cash Flow Statements, the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT, the financial statements as on 31<sup>st</sup> March 2024 along with the Directors’ Report and Auditor’s Report be and are hereby considered, approved and adopted.”

2. To consider and if thought fit, declare and pay the final dividend for the financial year 2023-24 @ 25% on paid up Share Capital of the Company.

“RESOLVED THAT, a final dividend of Rs. 25/- per share (25% percent on the face value of Rs. 100/- per share) on equity shares aggregating Rs. 4,83,52,500/-, as recommended by the Board of Directors be and is hereby declared for the financial year ended on 31<sup>st</sup> March 2024 on the paid up share capital of Rs. 19,34,10,000/- and the same be paid to the shareholders whose name stands on the Register of members of the Company on record date (30/08/2024), out of the profits for the financial year 2023-24.”

3. To appoint Mr. Bibhishan Krishana Bhatlawande (DIN 00273767) as director, who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Bibhishan Krishana Bhatlawande (DIN 00273767) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

4. To appoint Mr. Balaji Bajirao Tat (DIN 02747299) as director, who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Balaji Bajirao Tat (DIN 02747299) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

### **SPECIAL BUSINESS:**

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

#### **Approval and ratification of Remuneration of Cost Auditor:**

“RESOLVED THAT pursuant to the provisions of the Section 148 of the Companies Act, 2013 and all other applicable provisions, rules & notifications made under the Companies Act, 2013 as amended from time to time, remuneration payable to M/s. Deepak V. Marne, Cost Accountant (Membership No: 23797), appointed by the Board of Directors as Cost Auditors of the Company for the financial year 2024-25, as given below be and is hereby confirmed, ratified and approved.

- a) The professional fees for Cost Audit will be Rs. 65,000/- (Rupees Sixty Five Thousand only).

- b) To & fro charges will be paid Rs. 6000/-.
- c) GST extra as applicable.
- d) TDS will deduct from the remuneration as per Income Tax Rules”

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

To consider the revision of terms & condition of appointment of Mr. Anil Bhagwanrao Thombare (DIN 00002526) as a Whole Time Director (Technical Director)

“RESOLVED that subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014 and pursuant to reaching on age of superannuation (58 years) of Shri Anil B. Thombare, remuneration payable to him and terms & conditions of his appointment be changed as follows and his appointment as Whole Time Director with a designation as Technical Director will remain continue with original appointment (01/04/2023).

**A) Remuneration:**

Net amount of Rs. 1,48,500/- (Rupees one lakh forty eight thousand five hundred only) to be paid per month with yearly increment of 10 % of the net salary of the every year, subject to the limits as per the provisions of the act if any. The annual increment shall accrue to him on 1<sup>st</sup> April every year.

**B) Perquisites:**

1. **Housing :**

Well-furnished residential accommodation with water, gas, electricity etc. will be provided by the Company.

OR

House rent allowance of 25% of basic salary will be paid monthly in lieu of House.

- 2. Medical benefits for self and family: Reimbursement of Expenses actually incurred, the total cost of which to the Company shall not exceed one month's salary for every year of service.
- 3. Leave Travel concession for self, wife and minor children once in a year, not exceeding one month's basic salary,
- 4. **Club Fees** : Subject to maximum of Two Clubs. This will not include admission and life Membership fees.
- 5. **Personal accident Insurance:** The annual premium of which shall not exceed Rs. 5,000/-
- 6. Free use of car with Driver for the Company's Business, the monetary value of which may be evaluated as per Income Tax Rules, 1962.
- 7. Free Telephone / Mobile Facility for personal / office use.
- 8. Encashment of Leaves & Bonus as per the Company's Rules.
- 9. The Whole Time Director (Technical Director) shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
- 10. The Company shall reimburse entertainment and other business promotional expenses actually incurred by him during the course of business of the Company.

**C) Other Terms :**

- 1. The Whole-Time Director (Technical Director) shall not be subject to retire by rotation.
- 2. The Whole-Time Director (Technical Director) shall exercise and perform the duties of managing of the production department of the steel plant division and will be in-charge of Steel Division, and such other duties as the Board of the Directors shall from time to time determine.
- 3. The Whole-Time Director (Technical Director) shall report to the Managing Director at regular intervals.
- 4. During the employment with the Company he shall devote his time and attention to the business and affairs of the Company during the normal business hours and shall use his best endeavors to promote the interest and welfare of the Company.

RESOLVED FURTHER THAT the Board of Directors have the authority to revise and increase the salary within the limits as authorized as under the provisions of the Companies Act, 2013 or any amendments thereof.

RESOLVED FURTHER THAT the said salary shall be the minimum salary in case of losses or inadequate profits of the Company.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Place : Sainagar, Ranjani  
Date : 29/08/2024

For **Natural Sugar & Allied Industries Limited**  
**Sd/-**  
**[Shekhar V. shende]**  
**Company Secretary**  
(M. No. 21553)

## **Notes:**

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 5 to 6 of the Notice set out above is annexed herewith.
  2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on a poll instead of him. The proxy need not be a member of the company. A blank form of proxy is attached herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of annual general meeting.
  3. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. However, a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
  4. Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days notice in writing of the intention so to inspect is given to the company.
  5. The Company has fixed the record date of 30/08/2024 to ascertain the shareholders as eligible for the purpose of receiving the notice of the AGM and payment of dividend.
  6. Members are requested to notify/send their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically, any change in their address/e-mail id/ECS mandate/ bank details, share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
  7. Members are requested to update their PAN card and Aadhar No. details with the company.
  8. In accordance with Section 108 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2023-24 is being sent to all the members whose email address(es) are registered with the Company unless any member has requested for a hard copy of the same. Further, in accordance with Section 136 of the Companies Act, 2013 including Rule 10 of the Company (Accounts) Rules, 2014 the hard copies Annual Report 2023-24 is being sent to all other members who have not registered their email address(es). The Notice of Annual General Meeting and the Annual Report 2023-24 will also be available on the Company's website [www.naturalsugar.in](http://www.naturalsugar.in) for download by the members.
  9. The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with this Report, duly completed and signed, for admission to the meeting hall. However, in case of non-receipt of Notice of AGM, members are requested to write to the Company at its Registered Office for issuing the duplicate of the same or download the same from Company's website [www.naturalsugar.in](http://www.naturalsugar.in)
  10. In case members have any query relating to the Annual Accounts they are requested to send the same to the Company at the Registered Office of the Company at least 7 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
  11. Copies of Annual Report **will not be** distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
  12. The physical copies of the aforesaid documents along with revised Memorandum of Association will also be available at the Company's Registered Office for inspection during business hours are open for inspection at the Registered Office of the Company up to the date of AGM. The Register of Directors and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which Directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
  13. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Company the prescribed Form SH.13 for nomination and Form SH.14 for cancellation/ variation as the case may be.
- 14. Voting through electronic means**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 and the Company is pleased to provide the facility for the members to exercise their right to vote on resolutions proposed to be considered

at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by M/S Link Intime India Private Limited through their instavote – e-voting portal.

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM and if cast his vote through ballot paper, his earlier vote shall be not taken in to consideration.
- IV. The remote e-voting period commences on Wednesday the 25/09/2024 (9.00 a.m.) and ends on Friday the 27/09/2024 (05.00 p.m.) During this period members' of the Company, holding shares either in physical form, as on the cut-off date of 20/09/2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited through their Instavote e-voting Portal for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. Shri Rohit Jian Practicing Company secretary Partner of Jain Paranjape & Associates, Company Secretaries, Nagpur, has been appointed as Scrutinizer for the e-voting and voting through ballot paper at AGM.
- VI. The process and manner for remote e-voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:  
Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 – If registered with NSDL IdeAS facility**

**Users who have registered for NSDL IdeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User who have not registered for NSDL IdeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IdeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 – By directly visiting the e-voting website of NSDL:**

Visit URL: <https://www.evoting.nsdl.com/>

- a) Click on the "Login" tab available under 'Shareholder/Member' section.
- b) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- c) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- d) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – If registered with CDSL Easi/Easiest facility**

**Users who have registered for CDSL Easi/Easiest facility.**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).

- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

**Users who have not registered for CDSL Easi/Easiest facility.**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 – By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -  
25 **User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company – in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in NSDL form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).
- 3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
- 4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

**Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”)**

**STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

**STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ –
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. ‘Investor’s Name – Enter full name of the entity.
  - c. ‘Investor PAN’ – Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ – Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

**STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

**METHOD 1 – VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.

- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

**VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:**

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 – 4886 7000 and 022 – 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:**

**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company



User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

15. The annual Report of the Company circulated to the members of the company, will be made available on the website at [www.naturalsugar.in](http://www.naturalsugar.in)

16. Members desirous of getting any information about the accounts or operations of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.

XX

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

The Board of Directors appointed M/s Deepak V. Marne, cost Accountants, as Cost Auditors of the Company as required under the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the financial year 2024-25. The Audit Committee also approved and recommends the said appointment. As per the provisions of Companies Act, 2013, the Members of the Company have to fix the remuneration payable to Cost Auditors.

The Board, therefore, recommends the Ordinary Resolution set out at item no. 5 of the Notice for approval by the Members for the remuneration as payable to the cost auditors of the company.

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

### Item No. 6

The term of Shri Anil B. Thombare, as Technical Director was appointed as Whole time Director of the Company with a designation as Technical Director w.e.f. 1<sup>st</sup> April, 2023. He has completed his 58<sup>th</sup> years of age on 16<sup>th</sup> July 2024. Therefore, some of the terms and conditions of his appointment are required to be change. The draft of revised terms and conditions are given in the resolution mentioned in the notice of 25<sup>th</sup> AGM of the Company.

The said changes in terms and conditions have been reapproved by the Nomination and Remuneration Committee in its meeting.

II. Information about the appointee:		
Name	Shri. A. B. Thombare	
Designation	Technical Director	
Father's Name	Bhagwanrao A. Thombare	
Nationality	Indian	
Date of Birth	16/07/1966	
Qualification	D. Tech (Produ.)	
Experience	25 years in Technical & Engineering in manufacturing industries	
Present Remuneration	Rs. 1,48,500/- p.m.	
Recognition and Awards	NIL	
Job Profile	The appointees shall be responsible for the management of the whole of the affairs of the Company and to do all acts and things, which, in the ordinary course of business, he considers necessary or proper or in the interest of the Company. Considering the above and having regard to age, qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.	
Shri A. B. Thombare is concerned or interested in following bodies corporate		
Sr. No.	Name	Nature
1	Natural Bazar Consumers Stores Ltd.	Director
2	Ellora Natural Seeds Pvt. Ltd.	Director
3	Natural Cattle Feed Pvt. Ltd.	Director
4	VTS Buildcon Pvt. Ltd.	Director
5	Natural Organic Fruits & Vegetable Producer Company Ltd.	Director
6	Shri Sai Sarvangin Vikas Pratishthan	Secretary
7	Om Sai Mandir Sansthan (Trust)	Secretary

There will be no change in the management of the company after the passing of the said resolution.

Shri A. B. Thombare, Shri B. B. Thombare and Mrs. Pratibha B. Thombare are interested in the resolutions. The Board recommends to pass the resolution mentioned in item No. 6 of the Notice as special Resolution.

**For Natural Sugar & Allied Industries Limited**

**Sd/-**

**[Shekhar V. shende]**

**Company Secretary**

(M. No. 21553)

Place : Sainagar, Ranjani

Date : 29/08/2024



## DIRECTOR'S REPORT

Respected Shareholders,

Your Directors are pleased to present the 25<sup>th</sup> Annual Report and the Company's audited financial statement for the financial year ended on 31<sup>st</sup> March, 2024.

### 1. Financial Results

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

Sr. No.	Particulars	For the financial year ended on 31/03/2024 (Rs. In lacks)	For the financial year ended on 31/03/2023 (Rs. In lakh)
1	Turnover	80,072.46	1,15,163.98
2	Other Income	483.30	214.78
	Gross Revenue	80,555.76	1,15,378.76
	Less: Expenses	70,714.03	1,00,942.51
3	Profit before, finance cost and depreciation	9,841.72	14,436.25
4	Less: Finance Cost	889.79	1,344.01
5	Less: Depreciation and Amortization	1,249.16	1,126.38
6	Profit before Exceptional items	7,702.78	11,965.86
7	Exceptional Items	707.05	(42.57)
8	Profit before Tax	8,409.83	11,923.29
9	Less Tax Expenses	831.50	4,294.27
10	Net profit for the year	7,578.33	7,629.02
11	Earnings per share (basic and Diluted)	391.83	394.45
12	Proposed dividend (25%) (Last Year 25%)	483.53	483.53
13	Amount Transferred to General Res.	1900.00	1000.00

Note: Previous year's figures are re-grouped/rearranged as required necessary

### 2. Performance of Operations And Future Prospects:

#### Industry overall performance:

This crushing season 2023-24 was moderate for the Sugar Industry in Maharashtra. The Sugar Cane production is depend on the availability of rain water and stored waters in the dams. The rain water was minimum at the beginning of the production season and created the situation of draught in the state, which affect badly in the growth of sugar cane projection. But before the ending time of season, the nature blessed and returning rain fulfilled the need of water of sugar cane production. This helped the factories the availability sugar cane for crushing in ample quantity.

During the financial year 2023-24, the total production of Sugar in Maharashtra was 110 Lakhs M. Ton from 207 Sugar Factories out of which 103 were Co-operative and 104 factories was private Sector. Total Sugar cane crushed by all theses factories was 1073 Lakhs M.Ton during the Crushing season 2023-24. The recovery rate was 10.27% which was 0.27 % more than previous year's crushing season.

#### Company Performance

During the financial year under review, total turnover of the Company was Rs. 80,072.46 Lakhs as compared to Rs. 1,15,163.98 Lakhs in previous year. The net profit after tax was Rs. 7,578.33 Lakhs as compared to Rs. 7,629.02 Lakhs in previous year. Increase in ethanol price in the market & its production helped the company to gain the satisfactory profit after tax. The performance of the company is quite satisfactory as confirmed with other Companies. The department wise performance of the Company is discussed below:

#### 2.1. SUGAR DIVISION:

The crushing season 2023-24 was continued beyond the financial year 2024 and ended in the first week of April 2024. During the financial year 2023-24, there was shortfall of rainfall within the working area of factory. Therefore, it is expected that the Company will get less quantity of sugarcane for the crushing season 2024-25 at unit No.1. For the crushing season 2024-25, there are registrations of 7076.16 Hectors area under

sugarcane cultivation at Unit No. 1 Including members and non-members. On the other hand, at Unit No. 2 being satisfactory rainfall in the factory area, it is expected excess quantity of sugarcane will be available for crushing. Therefore the management has taken the decision of expansion of crushing capacity 2500 to 5000 TCD of Unit No.2 factory. The registrations of sugarcane cultivation area is 10615.99 Hr. The next crushing season is expected to begin in the mid of October 2024.

#### **Sugarcane Rate:**

For crushing season 2023-24 at Unit no. 1, the sugar cane price as per the Central Government Notification was Rs. 3512.26 per ton (ex-gate) and after deducting the transport and harvesting Cost of Rs. 812.68 per ton, the ex-field cost of Sugarcane was Rs.2699.58 per ton which is quite reasonable, which is also FRP for sugarcane, the Company paid to the sugar cane producers at the said rate of Rs. 2800.00 ex field and Rs. 3612.68 per ton (ex-gate).

In respect of Unit No. 2 the Central Government rate was fixed at Rs. 3506.12 (ex-gate) and after deducting the harvesting and transportation cost of Rs. 881.16 per ton, the rate came to Rs.2624.96 (ex-field) which is also FRP for the Sugarcane per ton, Accordingly the Company paid to Sugar cane producers at the rate of Rs. 2630.00 (ex-field) and Rs. 3511.16 per ton (ex-gate).

Both the rates are fair & reasonable as decided by the Central Government.

#### **Sugar Production:**

**Unit No. 1 :** During the crushing season 2023-24, the available area of sugarcane was 10444.85 Hr. The average production of sugar cane per hector was 90.49 M. Ton. The Company crushed 9,45,140.623 M.Tons of Sugarcane during the crushing season and produced 779750 Qnts. of sugar. The total duration of the crushing season was 157 days. The Company gained the recovery of 11.433% during the said crushing season. The Company incurred the loss of Rs. 1414.01 Lakhs from the Unit No. 1 sugar division.

**Unit No. 2 :** During the crushing season 2023-24, the Company crushed 549274.797 MT sugarcane by running the mill for 158 days, and produced 553050 Quintal of sugar. The Company got the recovery of 11.411% during the said crushing season. The Company gained the profit of Rs. 3146.96 Lakhs from the Unit No.2.

#### **2.2. Power Division (Co-Generation):**

Company has two Co-generation Plants having the capacity of 10 MW and 13 MW. During the financial year 2023-24, the power division generated total 530.39 Lakhs units of Power. Out of which the 138.02 Lakhs units was exported to the MSEDCL and remaining power was supplied to Steel unit and Distillery Unit of the Company. The Company earned the profit of Rs. 1892.27 Lakhs from power division

#### **2.3 Ferro Alloys Division:**

During the financial year 2023-24, the steel division produced 675 M.T. Silico Manganese and sold 1573.00 M.T. to customers. The Steel Division gained the Loss of Rs. 364.85 Lakhs.

#### **2.4 Distillery Division:**

The company has modern and updated fully automatic distillery plant 150 KLPD, based on multi feed, multi pressure and multi product concept. During the year under review, the Distillery division had produced 279.837 lakhs bulk litters of R.S. and 264.440 Lakhs bulk litters of ethanol. For the production of the R.S., 86503.288 ton of molasses was used. The average recovery was 323.499 Ltrs. per ton of molasses.

At the same time, the 78.132 Lakhs bulk litters of RS was produced from the sugar syrup and 70.710 Lakhs Bulk Litters of ethanol was manufactured from the sugar Syrup. For this 96039.584 M.Ton Syrup was used and average recovery was 325.417 Litters per ton. The Division gained the profit of Rs. 3128.53 for the year.

#### **2.5 Natural Bio-Gas Project:**

From the waste water of the Distillery division, Bio Gas plant having capacity of 45000 M<sup>3</sup>, Plant produced 45534 Mt steam during the financial year under review. The company gained net profit of Rs. 13.98 from this project.

#### **2.6 Natural Bio-CNG Division:**

Under the Central Government encouragement policy the company has installed the Bio CNG project with capacity of 5.5 MT per day of CBG production. During the financial year under review the plant generated 81859.64 Kg of CBG and gross sale was 80819.05 Kg. The plant uses pressmud (waste of sugar plant) for generation of CBG which helps the company to reduces water and air pollution caused due to this pressmud. This plant is first in Maharashtra. The company established CBG Pumps at various places for distribution of

CBG. Of this, pump established at Latur Kallam Road near Unit No. 1 factory premises and at Parli V. Dist. Beed has been commenced commercial sale of CBG produced by the company.

### 2.7 Natural Bio Fertilizers:

The press mud and spent wash (polluted water) generated from the Sugar Plant, is used for production of bio fertilizers. During the Financial year 2023-24 the division produced 7524.505 M.T. Bio fertilizer and distributed to needy farmers for their farming

### 2.8 Natural Dairy & Food Processing Project:

The performance of Dairy Division is quite satisfactory. As a supplementary business to Farming, it helps the farmers for their livelihood in bad condition like drought, low or no farm incomes etc. During the year under review, the dairy division purchased 295.52 Lakhs Litters Milk from 11597 Milk Suppliers' farmers and paid Rs. 10858.75 Lakhs to them against the said purchase of milk. The Dairy division produced 4.31 Lakhs Litters of Ice-cream and sold 4.30 Lakhs Litters in the market. The division gained Rs. 1006.61 profit from the sale of milk and milk products during the financial year 2023-24

### 2.9 Natural Solar Energy:

The Company's ultra-modern Solar Energy Plant having the Capacity of 604 KWH, which move constantly towards sun has generated 892181 units of electricity and was used in the Factory unit and administrative office of the Company which helped the company in reducing the Electricity bill expenses. This division incurred the profit of Rs. 32.63 Lakhs at the end of financial year.

### 2.10. Natural Potash powder fertilizer production:

The Company has incorporated a new plant for the manufacturing of Potash powder fertilizer producing 50 Tons per day capacity. The spent wash generated from the production of ethanol is used for this plant to produce the potash powder. By using this plant the problem of extraction of polluted water will be resolved and the company will get financial help through sale of this potash powder fertilizer to the farmers, which is import substitute and totally organic fertilizer. The plant has produced 1249.606 MT. of potash powder fertilizer and sold 185.00 MT in the market.

### 3. General Reserves:

At the end of financial year Company transferred Rs. 1900.00 Lakhs to the General Reserves. The aggregate, balance of General Reserve as on 31<sup>st</sup> March 2024 was Rs. 13,419.98 Lakhs.

### 4. Dividend:

The Board of Directors recommended the declaration and payment of 25% dividend this year i.e. Rs. 25/- on the face value of Rs. 100/- per share. Total dividend payable is Rs. 4,83,52,500/-. Members are requested to approve the same.

### 5. Transfer Of Unclaimed Dividend To Investor Education And Protection Fund:

There was unclaimed dividend amount of Rs.3,34,250/- at the end of financial year 2023-24 remained unpaid in the account of the Company. The said amount will be transferred to Investors Education and Protection Fund as per the provisions of the Companies Act after 7 years, if this amount remained in the unpaid dividend account of the Company. Details of unpaid dividend is uploaded at the website of the Company

### 6. Board of Directors

The board of Directors of the Company is duly constituted. There are three Executive Directors, two Independent Directors and six non-executive Directors on the Board. The Board held its meetings for 9 times during the financial year 2023-24 as follows:

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	24/04/2023	11	11
2	30/05/2023	11	11
3	28/07/2023	11	11
4	01/09/2023	11	11
5	11/11/2023	11	11
6	23/12/2023	11	11
7	22/01/2024	11	11
8	22/02/2024	11	11
9	22/03/2024	11	11

**7. Policy For Appointment / Re-Appointment And Remuneration To Directors:**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in the Nomination and Remuneration Policy of the Company.

**8. Evaluation Of Performance Of Board Of Directors, Committee Of Directors And Independent Directors**

The Board of Directors of the Company has established the committee of independent Directors and that committee evaluate and analyse the performance of Executive and non-executive Directors' performance, as required under the provisions of the Companies Act, 2013.

The Board of Directors expressed their satisfaction with the evaluation process. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

**9. Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**10. Directors and Key Managerial Personnel Intending For Appointment/Re-Appointment:**

During the year under review, following executive and non-executive Directors' appointment/re-appointment was confirmed by the members in the annual general meeting held on 29<sup>th</sup> September 2023 for the next three years.

Sr.No.	Name	DIN	Designation	Change
1	Shri Bhairavnath B, Thombare	00022391	Chairman and Managing Director	Re-Appointment Confirmed
2	Shri Anil B, Thombare	00002526	Technical Director	Re-appointment Confirmed
3	Shri Harshal B. Thombare	03176256	Joint Managing Director	Re-appointment Confirmed
4	Smt. Prabhavati D. Gore	08057356	Director	Re-appointed as Director on retirement by rotation
5	Shri Sambhaji G. Reddy	10303874	Director	Appointed
6	Shri Lalasaheb B. Pawar	00002551	Director	Not Appointed as informed by him, his unwillingness to be re-appointed in AGM.

**11. Directors' remuneration as required under the provisions of Corporate Governance (Applicable to the Companies paying remuneration to Managerial personnel as per the provisions of Schedule V of the Companies Act, 2013)**

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

Sr. No.	Name	Designation	Remuneration	Percentage to profit
A	Shri Bhairavnath B. Thombare	Chairman and Managing Director	45,36,000/-	0.59%
B	Shri Anil B. Thombare	Technical Director	21,40,685/-	0.28%
C	Shri Harshal B. Thombare	Joint Managing Director	15,91,292/-	0.21%

Other Non-executive Directors and Independent Directors are paid the seating fees of Rs. 2500/- per Board meeting .

- Service contracts, notice period, severance fees;
- No Stock option is given to any director or employee for the purchase of Company's shares.

**12. Payment Of Commission To Directors:**

The Directors of the company have not received any commission from the company or subsidiary company or holding company.

**13. Declaration of Independent Directors:**

The Company has obtained the declaration from the Independent Directors that they fulfil all the requirements of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**14. Details Of Fraud As Reported By The Auditors Of The Company:**

There was no fraud reported by the statutory auditors of the Company during the financial year under review.

**15. Committees of the Directors of the Company:**

The Board of Directors has formed the committees as required under the provisions of the Companies Act, 2013. The details of these committees are as below:

**15.1 Audit Committee:**

As provided under the Companies Act, 2013, the Audit Committee of the Directors is constituted to look after the Financial Activities and transactions and the working of Directors responsibilities and authorities. The committee has following members:

Shri Pandurang S. Awad	Chairman of the Committee
Shri Bibhishan K. Bhatlawande	Member
Shri Balaji Bajirao Tat	Member
Shri Rajpal Bhagwantrao Mane	Member

The Audit Committee met 9 times during the year. All the recommendations of the audit committee were accepted by the Board of Directors.

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	24/04/2023	4	4
2	30/05/2023	4	4
3	28/07/2023	4	4
4	01/09/2023	4	4
5	11/11/2023	4	4
6	23/12/2023	4	4
7	22/01/2024	4	4
8	22/02/2024	4	4
9	22/03/2024	4	4

**15.2 Stakeholders Relationship Committee**

The Stakeholders Relationship Committee is constituted for the purpose of considering and resolving the grievance of investors and matters relating to transfer/transmission etc. The Committee consists of following members:

Shri Bhairavnath B. Thombare	Chairman of the Committee
Shri Pandurang S. Awad	Member
Shri Rajpal Bhagwantrao Mane	Member
Shri Balaji Bajirao Tat	Member

The Committee met 9 times during the year under review.

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	24/04/2023	4	4
2	30/05/2023	4	4
3	28/07/2023	4	4
4	01/09/2023	4	4
5	11/11/2023	4	4
6	23/12/2023	4	4
7	22/01/2024	4	4
8	22/02/2024	4	4

9	22/03/2024	4	4
---	------------	---	---

### 15.3 Nomination and Remuneration Committee:

The Nomination and Remuneration Committee as constituted by the company is required to decide over the appointment and fixing the remuneration of Directors, Key managerial personnel and recommending the Board of Directors accordingly in respect of the same. The Committee consists of the following members:

Shri Pandurang S. Awad	Chairman of the Committee
Shri Rajpal B. Mane	Member
Shri Anil B. Thombare	Member

The committee met 4 times during the Financial Year as follows

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	24/04/2023	3	3
2	30/05/2023	3	3
3	01/09/2023	3	3
4	11/11/2023	3	3

All the recommendations of the committee were accepted by the Board of Directors.

Company's Policy for Nomination & Remuneration is annexed with this report in **Annexure No. 1**

### 15.4 Corporate Social Responsibility Committee:

As per the provision of the Companies Act, 2013, the provisions of Corporate Social Responsibility are applicable to the Company and accordingly the Committee known as Corporate Social Responsibility Committee is constituted by the Board of Directors of the Company consisting of following members

Shri Pandurang S. Awad	Chairman of the Committee
Shri Rajpal B. Mane	Member
Shri Harshal B. Thombare	Member
Shri Balaji Bajirao Tat	Member

The Committee looks after the social work to be undertaken by the Company and frame the policy for the social work and implementing the same conducting by the company itself or through other social agency. Committee met 3 times during the year under review

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	24/04/2023	4	4
2	01/09/2023	4	4
3	11/11/2023	4	4
4	22/03/2024	4	4

### 15.5 Committee of Independent Directors:

The Company has appointed two Independent Directors on the Board as required under the law. The Board of Directors has established the said separate Committee of Independent Directors to evaluate the working performance of Executive Directors, Key Managerial personal and other Directors of the company. The Committee consists of following members:

Shri Pandurang S. Awad	Chairman of the Committee
Shri Rajpal B. Mane	Member

The Committee held one meeting on 24/04/2023, during the year under review.

### 16. Particulars of Loans, Guarantees or Investments Made Under Section 186 of the Companies Act, 2013.

The Company has not given any loan or made any investments under Section 186 of Companies Act, 2013 during the year 2023-24 but the Company has given guarantees during the year as per details below:

Sr. No.	Descriptions	Amount Rs.
1	<b>Employees Loan</b>	
	a) Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd.	92,89,961.00



## 17. Prevention of Women From Sexual Harassment

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace. The Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability, etc. All women associates (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office premises or women service providers are covered under this Policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

No incidence/complaint was recorded for sexual harassment during the year under review.

## 18. Particulars of Contracts or Arrangements Made With Related Parties

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in **Annexure – 1** and is attached to this report.

## 19. Statutory Auditors:

M/s S. H. Kocheta, & Associates, Chartered Accountants, Latur, (FRN 105260W) were appointed as Statutory Auditors of the Company for the period of five financial years commencing from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2027. The Company has received consent letter from him to act as Statutory Auditors of the Company for the financial year 2024-25.

## 20. Statutory Audit Report:

The Statutory Auditors report on the financial statement of the Company for the financial year 2023-24 is given by M/s S. H. Kocheta & Associates, Chartered Accountants. The observations mentioned in the section namely "Matter of Emphasis" in points no. (i) to (iv) are self-explanatory and need not require further explanation.

## 21. Secretarial Auditors and Its report :

The Company continued the appointment of M/s Jain Paranjape & Associates, Company Secretaries, Nagpur as Secretarial Auditors for the financial Year 2023-24. The Secretarial Audit report as received from the Secretarial Auditors for the said financial year is annexed as **Annexure – 2** and forms a part of this Directors report. The Audit Report is self-explanatory with respect to observation and remark mentioned in the Secretarial Audit Report and no need for further explanation to be given by the Board of Directors.

## 22. Internal Audit Control:

The management has sufficient control over the affairs of the internal matter of the Company. The Board of Directors had appointed M/s Darphalkar Tole & Co. Chartered Accountants, Latur, as Internal Auditors of the Company for the financial year 2023-24. For the next financial year 2024-25 Company has continued and retained the same Firm as Internal Auditors of the Company. The internal Auditors check the financial and other matter of the Company from time to time and report to the board quarterly.

## 23. Cost Auditors:

The Board of Directors had appointed M/s Deepak V. Marne, cost Accountants, as Cost Auditors of the Company as required under the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the completion of Cost Audit for the financial year 2023-24 and decided to continue for the financial year 2024-25. The Audit Committee also approved and recommended the said appointment.

### Cost Audit Report

The Cost Audit Report submitted by Shri Deepak Marne, Cost Auditors for the financial year 2023-24 is self-explanatory and not qualified by the observations or adverse remark.

## 24. Details In Respect Of Adequacy Of Internal Financial Controls With Reference To The Financial Statements:

- a) **Maintenance of books of accounts of the Company:** The Company has a well-established system of maintenance of books of accounts with adequate security controls which have proper measures to safeguard against tampering of data.
- b) **Internal Audit:** The Company has appointed an Internal Auditor and the internal audit team works in coordination with the management to adhere to the guidelines as suggested by the Audit Committee. The

Internal Auditor of the Company conducts the audit on regular basis and the Audit Committee periodically reviews internal audit reports and effectiveness of internal control systems.

- c) **Budgeting:** Based on the guidelines as given by the Audit Committee to the management, the Company has adequate control over its financial activities. Budgets and actual expenses are reviewed periodically by the finance team and the audit committee.
- d) **Internal business review:** The Company has a structure to review the business activities periodically through various MIS reports, statements etc from the concerned departments.
- e) **Vigil mechanism & Whistle Blower Policy:** The Company has adopted the Vigil Mechanism & Whistle Blower Policy to deal with instances of fraud and mismanagement, if any.
- f) **Risk Management:** The Company has also adopted a Risk Management Policy to identify and evaluate business risks and opportunities. The policy seeks to create transparency, minimize adverse impact on business objectives and enhance your Company's competitive advantage. In the opinion of the Board, currently there is no perceivable risk which may threaten the existence of the Company.
- g) **Legal & statutory compliance:** The Company always endeavour to follow the various provisions of Laws applicable to the company and its compliance from time to time. The Company has established a separate legal department to look after the statutory compliances and offer legal advice to the management. The Company also avails the services of advocates and other experts/ consultants for compliances under various laws.
- h) **Secretarial Compliance:** The Company has a secretarial team to handle Company Law and allied Laws matters. The Company has now ensured that the secretarial compliances are regularly audited by a practicing Company Secretary as required under the provisions of Law.

**25. Material Changes And Commitment If Any Affecting The Financial Position Of The Company Occurred During The Financial Year To Which These Financial Statements Relate And The Date Of The Report:**

During the year under review, there is no any such matter/event or incidence that may change materially or affecting the financial position or change of the management of the Company.

**26. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:**

**(A) Conservation Of Energy**

Sr. No.	Particulars	Steps Taken
1	Steps taken or impact on conservation of energy	Company is taking benefit of power factor & has installed and maintained capacitors for the same
2	Steps taken by the company for utilising alternate sources of energy.	Company has other source of such as steam and bio gas for the generating of Boiler consequently the power consumption has been minimized.
3	Capital investment on energy conservation equipment's.	There is no capital investment, but precautions are taken on regular basis. Maintenance is done on day to day basis.

Separate Annexure has been enclosed with this report on the purchase and utilisation of power.

**(B) Technology Absorption**

Sr. no.	Particulars	Steps Taken
1	Efforts made towards technology absorption	Efforts are being taken in this regard and systems are installed to ensure maximum absorption of technology
2	Benefits derived	product improvement and cost reduction
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- the details of technology imported; the year of import; whether the technology been fully absorbed; if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	There is no imported technology utilised by the Company
4	Expenditure incurred on Research	NIL

**(C) Foreign Exchange Earnings And Outgo**

Sr. No	Particular	Amount for the year 2023-24 (Rupees).
1	foreign exchange inflow	-----
2	foreign exchange Outflow	-----

**27. Statement Concerning Development And Implementation Of Risk Management Policy Of The Company**

Pursuant to the requirement of Section 134 of the Companies Act, 2013, the Company has adopted the policy on Risk Management.

The management of the Company has a framework to identify and evaluate business risks and opportunities. The framework seeks to create transparency, minimize adverse impact on business objectives and enhance your Company's competitive advantage.

**28. Corporate Social Responsibility.**

The company has established Corporate Social Responsibility as required under the Companies Act, 2013. As required under the provisions of Companies Act, 2013 and rules made thereunder the Committee has been established namely Corporate Social Responsibility Committee. The Committee prepares the policy for the Social Responsibility Activity to be undertaken by the Company for the purpose of commitment towards social responsibility. During the financial year under review the available fund for the CSR Activities was Rs. 156.45 lakhs of which Rs. 36.13 lakhs were of the previous financial year. The CSR Committee had proposed to spend this fund on the renovation of boarder road connecting two villages namely Ghargaon and Jaiphal in Osmanabad District under the category of Rural Development Program. The project was ongoing from last financial year. The amount set aside for this project in this year and previous year was completely spent and some excess amount was also spent as the project Cost was increased. The CSR committee had also recommended and implemented three other CSR Activities in the area of rural development, Education and Environment Protection. The details of CSR Activities undertaken and amount spent on it, for the financial year 2023-24 are as follows:

Activity Name	Category as per Schedule VII of Companies Act, 2013	Implementing Agency	Budgeted Amount	Amount to be spent	Excess /(Unspent) Amount Rs.
Construction of approach road joining two villages (Ghargaon and Jaiphal)	Rural Development	Self	1,48,86,492.00	1,85,48,882.00	36,62,390 .00
Providing Clean water to Villagers	Rural Development	Self	169,000.00	1,69,717.00	717.00
Providing Value Education	Education	Implementing agency	5,00,000.00	5,00,000.00	0
Tree Plantation	Environment Protection	Self	90000.00	90,000.00	0
		Total	156,45,492.00	1,93,08,599.00	36,63,107.00

The budgeted amount to be spent for CSR Activities was Rs. 1,56,45,4928.00 as against the amount actual amount spent on various CSR Activities was Rs. 1,93,08,599.00 which is more than the available amount. The Excess amount of Rs. 36,63,107.00 will be set off in the next financial year from the CSR activities An Annual Report on CSR is annexed to this report under Annexure No. 3

**29. Particulars Of Employees: [pursuant to the provisions of Section 197 (12) of the Companies Act, 2013 and Rule5(1) and 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]:**

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**30. Details Of Significant & Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status & Company's Operations In Future:**

There are no significant & material orders passed by the regulators or courts or tribunals impacting the going concern status & company's operations in future during the year under review.

The Company had received notice from Securities and Exchange Board of India (SEBI) asking for submission of information of past allotments made by the Company in earlier years. The Company had replied to this notice. As per the SEBI Circular dated 31/03/2015, the SEBI has issued the notice to the Company for refund/return of allotment money along with 15% interest p.a. for each completed years from the 8<sup>th</sup> day of receipt of these money in the account of the Company, to the investors who invested in the Company's Equity

Shares during the financial year 2008-09. Accordingly the Company had taken the steps for refund of these money to the investors and requested some promoter directors of the Company to follow the refund process on behalf of the Company. Some of the investors had applied under this scheme and refund process has been completed.

### 31. Shares:

There is no change in the Authorised or paid up share capital of the Company. The Authorised Share Capital of the Company is Rs. 20.00 Cr and the paid up Capital is Rs. 19.341 Cr as on 31<sup>st</sup> March 2024

#### Dematerialisation of Shares:

The Company has made the arrangement for dematerialisation of shares of the members. For this purpose the Company has appointed Link Intime India Private Limited, Mumbai as the Registrar and Share Transfer Agent for converting the physical shares into demat format. As on 31<sup>st</sup> March 2024 the total number of shares converted in to demat are 635000.

#### 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 during the year under review.

### 32. Subsidiaries, Joint Ventures And Associate Companies

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

### 33. Recognition or awards:

Mr. B.B. Thombare, the Promoter- Chairman and managing director of the company has been honoured with following awards:

Sr. No.	Name of the Award	Institute giving the award	Year of Award
1	Marathwada Udyog Ratan Award	International Marathi Chamber of Commerce & Industries at Aurangabad	2001
2	Rashtriya Udyog Ratan Award	International Economic Development Council & Priyadarshini Loknyas, New Delhi	19/11/2001
3	Indira Gandhi Sadbhavana Award	Global Economic Council, New Delhi	22/11/2002
4	Bharatiya Udyog Ratan Award	Presented by Indian Economic Development & Research Association (IEDRA) New Delhi	21/03/2003
5	Year 2004 Rotary Award	Rotary Club of Latur Metro	02/11/2004
6	Year 2006-07 Wayvasaik Utkrushthata Puraskar	Rotary Club of Pune Metro	12/06/2007
7	Latur Gaurav Pursakar	On occasion of silver jubilee of Latur District for outstanding work done for the industrial development of Latur District	16/01/2008
8	Krushi Udyogratna Maratha Samaj Bhushan Pursakar	Maratha Seva Sangh, Maharashtra Rajya at Latur	01/09/2008
9	Chhatrapati Sambhaji Maharaj Rashitray Pursakar	Sambhaj Brigid, 5 <sup>th</sup> Mahadhiveshan, Maharashtra Rajya, Nanded	30/11/2008
10	Marathwada Gaurav Pursakar	Marathwada Lokvikas Manch, Mumbai	27/06/2009
11	Shams Award	Urs Hazrat Khawja ShamsuddinGazi Rah. Osmanabad	12/07/2009
12	Kusumtai Chavan Smruti Pursakar	Dainik Satyaprabha, Nanded	14/07/2009
13	State Level Udyog Bhushan Puraskar-2011	Avishakar Social and Educational Foundation, Kolhapur District, Maharashtra State	22/01/2011
14	International Level Satish Haware Business Excellence Award-2011	Saturday Club Global Trust Mumbai	20/02/2011

15	Marathwada Bhushan SamajikPursakar	On occasion of 63 <sup>rd</sup> Marathwada Mukti din at Pune, for outstanding work done for the Social and Industrial development of rural Marathwada.	17/09/2011
16	Udyog Gaurav Puraskar-2011	Laghu Udyog Bharti Devagiri Prant, Aurangabad	24/09/2011
17	Maratha Vishwabhusan Puraskar – 2011	Shivashri Purushottam Khedekar for 14 <sup>th</sup> National Seminar, Beed	13/11/2011
18	Industry Excellence Award - Go Green	Daily Divya Marathi, Aurangabad	25/03/2012
19	Marathwada Audhyogik Yogdan Sanmanpatra – 2012	CMIA, MACCIA, MCCTC & AGVM	21/04/2012
20	Jivan Gaurav Puraskar – 2012	Yogeshwari Shikshan Santha & Kirloskar Vasundhara Antar-Rashtriya Chitrapat Mahotsava Ambajogai	02/10/2012
21	Dr. Panjabrao Deshmukh Krishiratna Award-2011	Maharashtra Dept. Agriculture & Marketing, Mantralaya	30/10/2012
22	Marathwada Krushi Vidhyapith Fellow	Marathwada Krushi Vidhyapith Parbhani	22/02/2013
23	Agriculture & Food Processing category Award	Maharashtra Chamber of Commerce, Industry & Agriculture & IBN-Lokmat	09/08/2013
24	Jal - Mitra Award – 2014	Maharashtra Vikas Kendra, Pune	14/05/2014
25	Jivan Gaurav Puraskar	Dr. Babasaheb Ambedkar Marathwada University, Aurangabad	23/08/2015
26	Life Time Achievement Award	STAI-Delhi & DSTA-Pune jointly convention at Goa	04/09/2015
27	Krushiratna Award	Vasantrao Naik Marathwada Agriculture University Parbhani	25/03/2017
28	Vasundhara Sanman Award	Kirloskar Vasundhara International Film Festival Solapur	18/08/2017
29	“Yeshwantrao Chavan Award (Agriculture)”	Yeshwantrao Chavan Smruti Sameeti, Ambajogai	27/11/2018
30	Adarsh Udyog Ratna Award	Adarsh Maitri Foundation, Latur,	16/02/2019
31	Udyog Bhushan Award	Marwadi Yuva Manch, Parali Vaijanath, Beed	27/06/2019
32	Dakshineshwar Sanman Award-2019	Eminent Lord Ganesha of Latur City Shri Ausa Hanuman Ganesh Sanskartik Mandal, Latur	08/09/2019
33	Gun-Gaurav Purashkar	Varkari Sahitya Parishad Osmanabad	11/11/2019
34	Sahakar Maharshi Shivajirao Nade Lokseva Puraskar	Sahakar Maharshi Shivajirao Nade Samajik Pratishthan, Murud	2020
35	Kallam Bhushan Puraskar	Rotary Club of Kallam, Dist. Osmanabad	11/07/2021
36	Jamanalal Bajaj Award for Fair Business Practices	Council for Fair Business Practices, Mumbai	03/09/2021
37	Best Cane Development and conservation Award	Vasnatdada Sugar Institute, Pune	05/06/2022
38	Lions Club Award	Lions Club, Latur	07/05/2023
39	Best Technical Efficiency Award	by Vasantdada Sugar Institute, Manjari, Pune	11/01/2024
40	SEIA Award (Most Efficient Technology for Sugar Production)	Chini Mandi, New Delhi	01/02/2024
41	Award for Research, Development and Innovative Activities	Western India Sugar Mills Association, Pune	31/08/2024

#### 34. Acknowledgements:

Directors of the Company place on record their sincere thanks to bankers, business associates, consultants, various Government Authorities, customers, suppliers of the Company, Farmers for their continued support extended to management of the Company during the year under review. Directors also appreciate and acknowledge gratefully for the support and confidence shown on the management of the Company.

Place: Sainagar Ranjani  
Date: 29/08/2024

For and on behalf of Board of Directors

**[ B. B. Thombare ]**  
**Chairman & Managing Director**  
**DIN: 00022391**

**Annexure 1****FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms' length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis:**

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2024, which were not at arm's length basis.

**2. Details of contracts or arrangements or transactions at Arm's length basis:**

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances, if any
<b>Nature of Contract:</b> Lease rent received & other						
Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd.	Some Directors of Company are directors in the society	Yearly	As per market rate	24/04/2023	Dividend and lease rent received Rs. 1.83 Lakhs. Locker rent paid Rs. 750/-	NIL
Nsai Multi State Co-op. Cr. Society	Some Directors of Company are directors in the society	25 years	As per market rate	24/04/2023	Lease rent, Interest reced. And sale of diesel Total Rs. 7.90 lakhs	Nil
<b>Nature of Contract:</b> Purchase & Sale of goods						
Natural Bazar Consumer Stores Ltd.	Some Directors of Company are directors in Company	01/04/2023 to 31/03/2024	As per market rate	24/04/2023	Sale: Rs: 3250.00 lakhs. Purchase Rs.: 5.15 Lakhs	NIL
<b>Nature of Contract:</b> Sale and purchase of Molasses & other						
Natural Cattle Feed Private Ltd.	Some Directors of Company are directors in Company	01/04/2023 to 31/03/2024	As per market rate	24/04/2023	Sale: Rs. 28.00 Lakhs	NIL
Shri Sai Sarwangan Vikas Pratishthan	Some Directors of Company are directors in Company	01/04/2023 to 31/03/2024	As per market rate	24/04/2023	Sale Rs. 9.0 Lakhs	NIL
<b>Nature of Contract:</b> Providing Vehicles for goods/passenger transport						
Sai baba Securities Private limited	Some Directors of Company are directors in Company	01/04/2023 to 31/03/2024	As per market Rate	24/04/2023	Vehicle Rent Rs.85.57 Lakhs Diesel Sale: 12.03 Lakhs	NIL
<b>Nature of Contract:</b> Rent paid for function hall.						
Om Sai Mandir Trust	Some Directors are trustees	01/04/2023 to 31/03/2024	As per market Rate	24/04/2023	Rent Paid: 1.25 Lakhs	NIL

Nature of Contract: Payment for purchase of Sugarcane						
B. B. Thombare	CMD	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 3.50 Lakhs	NIL
Anil B. Thombare	Technical Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 12.60 Lakhs	NIL
Harshal B.Thombare	01/04/2023 to 31/03/2024	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 2.10 Lakhs	NIL
Shubhangi B. Thombare – Jadhav	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 2.80 Lakhs	NIL
Nanda Anil Thombare	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 6.72 Lakhs	NIL
Chandrakala More	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 5.60 Lakhs	NIL
Vatsala Naiknaware	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 0.42 Lakhs	NIL
Prabhawati D. Gore	Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 2.80 Lakhs	NIL
Bibhishan K. Bhatlawande	Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 7.00 Lakhs	NIL
Ganga Bibhishan Bhatlawande	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 1.40 Lakhs	NIL
Amol Bibhishan Bhatlawande	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 4.20 Lakhs	NIL
Balaji B. Tat	Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 22.40 Lakhs	NIL
Ajinkya Balaji Tat	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 8.40 Lakhs	NIL
Sunil Ashruba Devne	Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 21.00 Lakhs	NIL
Alka Sunil Devne	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 1.40 Lakhs	NIL
Shakuntala Ashruba Devne	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 7.00 Lakhs	NIL
Krushna S Devne	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 1.40 Lakhs	NIL
Pandurang Sahebrao Awad	Director	01/04/2023 to 31/03/2024	As per market List	11/11/2023	Rs. 6.30 Lakhs	NIL
Amarsingh Pandurang Awad	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 9.10 Lakhs	NIL
Balasaheb Sahebrao Awad	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 1.40 Lakhs	NIL
Ashabai Bansidhar Shingare	Relative of Director	01/04/2022 to 31/03/2023	As per market rate	20/10/2022	Rs. 0.60 Lakh	NIL
Mahesh Pandurang Awad	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 4.20 Lakhs	NIL
Suryakant Sahebrao Awad	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 7.00 Lakhs	NIL
Ashabai shingare	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 2.80 Lakhs	Nil
Sambhaji G. Reddy	Director	01/04/2023 to 31/03/2024	As per market List	11/11/2023	Rs. 14.60 Lakhs	NIL
Ashalata S. Reddy	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 11.20 Lakhs	NIL
Pawan S. Reddy	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 5.60 Lakhs	NIL
Rutuja P. Reddy	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 4.20 Lakhs	NIL
Maroti G. Reddy	Relative of Director	01/04/2023 to 31/03/2024	As per market rate	11/11/2023	Rs. 2.80 Lakhs	NIL

**Justification for entering into Related Party Transactions:**

- 1. Rent received from Patsanshta and Society:** The Company's commercial property has been leased out to Shri Sai Gramin Bigar Sheti Patsanstha Ltd. and Nsai Multi State Co-operative Credit Society Ltd. at market rate in the area.
- 2. Natural Bazaar Consumer Stores Ltd:** Natural Bazaar Consumer Stores Ltd is in the business of grocery and some the Company's products are sell from their outlets. Many times the Company also required to purchase grocery and other things for maintenance of Guest House, canteens and other office purposes. Therefore the sale purchase transactions were entered into between the said related parties.
- 3. Natural Cattle Feed Private Ltd.:** There is huge wastage remained after the manufacture of various products like sugar etc. the waste is agri-base and may be used for preparing the natural/organic fertilizers which may be useful in the farms. Keeping in view to provide the indirect help to farmers in the nearby vicinity, the waste are sold to Natural Cattle Feed Private Ltd.
- 4. Transactions with Directors and their relatives:** Most of the Directors and their relatives are farmers and sugarcane growers. The Company is in the field of manufacturing of Sugar from sugarcane. The company purchased the sugarcane from directors and their relatives and paid the amount accordingly as per government rate.

All the transactions with related parties are at arms-length and the amount paid/received by the Company is on the basis of prevailing market system and approved by the Audit Committee and Board of Directors accordingly.

Place: Sainagar Ranjani  
Date: 29/08/2024

For and on behalf of Board of Directors

**[ B. B. Thombare]**  
**Chairman & Managing Director**  
**DIN: 00022391**



## Annexure 2:

### Form No.MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

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

To  
The Members  
**Natural Sugar & Allied Industries Limited**  
Sainagar, Ranjani  
Taluka – Kallam  
**District – Osmanabad**  
**MH 413528**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Natural Sugar & Allied Industries Limited** (hereinafter called the 'Company') having CIN: U72214MH1998PLC121048. Secretarial Audit was conducted in a manner that provided me as an able 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, 2024 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, form sand returns filed and other records maintained by the Company for the financially year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **Not applicable to the Company for the financial year under review.**
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **Not applicable to the Company for the financial year under review.**
- 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;  
Not applicable to the Company for the financial year under review.
- 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; **Not applicable to the Company during financial year under review.**
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **Not applicable to the Company during financial year under review.**
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – **Not applicable as the Company did not issued any security during the financial year under review;**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28<sup>th</sup> October 2014 - **Not applicable as the Company has not granted any Options to its employees during the financial year under review;**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as the Company has not issued any debt securities during the financial year under review;**

- 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, wherein the Company has appointed the **Registrar and Transfer Agent for the connectivity ( i.e. purpose of DEMAT and e- voting only )**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable to the Company during the financial year under review ; and**
  - h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 – **Not applicable to the during the financial year under review.**
- vi) The Other Laws, as informed and certified by the management of the Company which are specifically applicable to the Company, based on the Sector/industry are:
1. Trade Marks Act, 1999
  2. Information Technology Act, 2000
  3. Weights and Measures Act,
  4. Legal Metrology Act, 2009
  5. Sugarcane (Control Order) 1966
  6. The Indian Boiler Act, 1923
  7. Essential Commodities Act, 1955
  8. Sugar (Packing and Marketing ) Order 1970
  9. The Sugar Regulation and Production) Act, 1961
  10. Energy Conservation Act, 2011
  11. The Milk and Milk Product Order 1992
  12. Food Safety and Standards Act,2006
  13. The Molasses Control Order 1961
  14. The Environment protection Act, 1986 & Rules
  15. Water (Prevention and Control of Pollution) Act, 1974 & Rules
  16. Air (Prevention and Control of Pollution) Act, 1981 & Rules
  17. The Noise Pollution (Prevention and Control) Rules,2000
  18. The Petroleum Act, 1934 and Rules
  19. Explosive Act, 1984 and Explosive Rules 2008
  20. The Employees Compensation Act, 1923
  21. The Control of Major Accidents Hazard Rules 2003
  22. The Payment of Wages Act, 1936 & Rules
  23. The Equal Remuneration Act, 1976
  24. Payment of Gratuity Act, 1972 & Rules
  25. Payment of Bonus Act, 1965, and Rules
  26. The Minimum Wages Act, 1948 and Rules
  27. Protection of Women against Sexual Harassment at Workplace Act and Rules
  28. The Contract Labour (Regulation and Abolition) Act, 1970 & Rules
  29. The Industrial Disputes Act, 1947
  30. The Trade Unions Act, 1926
  31. The Workmen's Compensation Act, 1923 and Rules
  32. The Factories Act, 1948
  33. The Employees Provident Fund and Miscellaneous Provisions Act,1952
  34. The Employees State Insurance Act, 1948 and Rules
  35. Land Revenue and Local Laws as applicable
  36. The Maharashtra Recognition of Trade Union and Prevention of Unfair Labour practices Act, 1971 and Rules
  37. Hazardous Waste MH & TM Rules 2008

**I have also examined compliance with the applicable clauses of the following:**

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

**I have not examined compliance by the Company with the applicable clauses of the following:**

- a. Applicable financial laws, like direct and indirect tax laws, **since the same have been subject to review by statutory financial auditor and other designated professionals.**
- b. The Listing Agreements entered into by the Company with Stock Exchange: **Not applicable to the Company for the financial year under review.**

Based on our verification of the Company's record, information given by company's officer in charge and Management Representation during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations Guidelines, Standard, etc. mentioned above subject to the observations as mentioned in Annexure B as annexed to this report.

**I further report that**, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable laws. In my opinion company should appoint proper officer / person with experience & reasonable knowledge of subject matter to manage the affairs of the Company and may help of expertise Professional to comply properly with stipulated time limit.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per minutes of the meetings duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views have been recorded except clerical discrepancies and negligence part while signing the attendance and few instances while signing the minutes.

Minutes and related papers maintained in hybrid manner. i.e **mostly in vernacular language (Marathi) and English. Minutes are maintained financial year wise.**

**I further report 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 applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period there were no specific events/actions in pursuance of the above laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs except observations made in the earlier report. The matters are still process.

**I further report that** during the year under review CSR Rules were applicable to the Company and the Company was under obligation to spend CSR funds for which Funds have been spent in two fold manner i.e. direct projects undertaken by the Company and funds to other entities for undertaking initiatives under CSR. In case of payments made to other entities the Company has taken necessary documents including CSR 1 and sought a report on the activities undertaken by such entity to ensure that funds given by the company are utilized for the purpose the specified purpose within the ambit of Sec 135 of the Companies Act and CSR Rules thereunder. The Company has spent excess amount of Rs. 36.63 Lakhs in the financial year under review which will be set off in the next financial year and there was no unspent CSR Account.

**I further report that** in respect of Jagdamba Sahakari Sakhar Karkhana (JSKK) lease matter, Appeal filed against order of Hon'ble District Court of Pune in Civil Case No.269/2010 is pending in Hon'ble High Court.

**I further report that** in respect of one Trademark (Wordmark) filed by the Company, the same is under Objection but the Company continues to use the same and the matter is being pursued with the Trademark Office under the Trade Marks Act, 1999.

**I further report that** during the audit period there are litigations pending in courts and other judicial authorities filed by the Company and against the Company which may have material impact on the financial position of the Company. The same is reflected in the Audited Financial Statements as contingencies.

**I further report that** the Company is in process of completing the resolution of the matter relating to 2 (two) allotments made during financial year 2008-09 to 2021-22. This was in response to show cause notice issued by SEBI dated 15/12/2021.

**I further report that** matter regarding to complaint made by the shareholders to ROC on 08/09/2021. In this regard all records and necessary papers are ready for inspection and the same has been notified to the complainant & concerned ROC.

**I further report that** the payments were not made within the time frame as per the provisions of Payment of Wages Act, 1936. Though normally the wages are paid by 15<sup>th</sup> of each month which is as per Industry standards prevalent in the geographical location of the Company and its line of business.

**I further report that** the Register required to be maintained under Companies Act, 2013 are maintained in loose leaf form.

for **JAIN PARANJPE & ASSOCIATES**  
**Company Secretaries**

Sd/-

**ROHIT JAIN**

**Partner**

**C.P. No.4135 / FCS No.6226**

**UDIN: F006226F001077615**

**PR: 2214/2022**

Date : 29/08/2024

Place : NAGPUR

***Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.***

XX

To  
The Members  
**Natural Sugar & Allied Industries Limited**  
Sai Nagar, Ranjani  
Taluka – Kallam  
District – Osmanabad  
MH 413528

1. 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 my audit.
2. I have followed the audit practices and processes 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 processes and practices, I followed provide are as on able basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, Standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **JAIN PARANJAPE & ASSOCIATES**  
**Company Secretaries**

**Sd/-**  
**ROHIT JAIN**  
**Partner**  
**C.P. No.4135 / FCS No.6226**  
**UDIN: F006226F001077615**  
**PR: 2214/2022**

Date : 29/08/2024  
Place : NAGPUR

**Annexure 3**

**Schedule of energy utilisation and conservation:**

Sr. No.	Particulars	Financial year 2023-24		Financial Year 20228-23	
		Unit no. 1	Unit No. 2	Unit no. 1	Unit No. 2
1	Utilisation of Energy Unit (KW)				
	A Electricity Purchased	4593164	19194	2602315	13065
	B Own generated power				
	1) Diesel Generator Units	1035	0	29184	0
	2) Co-gen Generation (10 MW, 13 MW & 6 MW) (KW)	53039285	0	75506854	0
	3) Transmitted to Mahavitaran Company	13802440	0	19102658	0
	4) 2.5 MW Gen set	0	7098600	0	5822800
2	Consumption of Fuel				
	A Coal (MT) Rate/P-Unit (Rs.) Total Amount (Rs.)	0	0	0	0
	B Fire wood (MT) Rate/P-Unit (Rs.) Total Amount (Rs.)	0	0	0	0
	C Agri-waste (MT) Rate/P-Unit (Rs.) Total Amount (Rs.)	0	08	0	0
	D Bagasse (MT)	251400	102313	308594	180389
3	Utilisation of power for manufacture of sugar				
	1 Sugar from Sugarcane (per quintal)	23.21	12.92	22.81	12.64
	2 Raw Sugar (per quintal)	0	0	0	0

The reason for higher comparative utilisation of power was due to supply of power at high voltage and minimum demand (M. D.) rate.

**Annexure 4**

**Annual Report on Corporate Social Responsibility  
Details of CSR Activity and Amount Spent During the Financial Year 2023-24**

**1. Brief outline of the Company's CSR policy,**

To provide Social welfare and upliftment of rural persons and farmers.

The Company's CSR activities are mainly concerned in the field of:

- Primary and Secondary education and e-learning,
- Water conservation and clean water supply to person and farms.
- Medical health and treatment,
- Rural Development
- Pollution control activities through plantation of trees and other sources.

Detailed policy is available at the Company's website [www.naturalsugar.in](http://www.naturalsugar.in)

**2. Composition of CSR Committee**

Sr. No.	Name of Members	Designation	Number of CSR Committee meetings held during the year	Number of CSR Meetings attended by the members
1	Shri Pandurang Sahebrao Awad	Chairman and Independent Director	4	4
2	Shri Rajpal B. Mane	Member and Independent Director	4	4
3	Shri Harshal B. Thombare	Member and Joint Managing Director	4	4
4	Shri Balaji B. Tat	Member and non-executive Director	4	4

**3. Provide the web link where the composition of CSR Committee and CSR Projects approved by the Board are disclosed on the web site of the Company:**

The details of CSR Committee, Policy and projects undertaken by the Company is available on the website [www.naturalsugar.in](http://www.naturalsugar.in)

**4. Detail of impact assessment Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility), if applicable - Not Applicable.**

**5. Details of amount available for set off in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 and amount required to be set off for the financial year, if any : NIL**

**6. Average Net profit of the Company as per Section 135 (5)**

Sr. No.	Financial Year	Profit
1	2020-21	13,43,08,926.00
2	2021-22	47,05,37,314.00
3	2022-23	1,19,99,12,751.00
	Total Profit	1,80,47,58,991.00
	Average Profit	60,15,86,330.00

**7.**

a	Two percent of Average net profit of the company	1,20,31,727.00
b	Surplus arising out of the CSR Project or programme of activities of the previous year, if any	0
c	Amount required to be set off for the financial year, if any	0
d	Unspent amount of previous financial year	36,13,765.00
e	Total CSR obligations for the financial year[7(a) + 7(b)+ 7(c)+7(d)]	<b>1,56,45,492.00</b>

**8.**

a	Amount spent on CSR project both ongoing and other than ongoing	1,93,08,599.00
b	Amount spent on administrative overheads	0
c	Amount spent on impact assessment if applicable	0
d	Total amount spent for the financial year (a+b+c)	1,93,08,599.00

9. (a) CSR amount spent or unspent for the financial year

Total amount spent for the financial year (rs)	Amount unspent (Rs)				
	Total amount transferred to unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per the second proviso to Section 135(5)		
	Amount (Rs.)	Date of transfer	Name of the fund	Amount (Rs.)	Date of transfer
0	0	0	0	0	0

Excess amount for set off, if any:

Sr. No.	Particulars	Amount (Rs.)
1	Two percent of average profit for the financial year as per Section 135(5)	1,20,31,727.00
2	Unspent amount of previous financial year(s)	36,13,765.00
3	Total amount to be spent for the financial year (1+2)	1,56,45,492.00
4	Total amount spent for the financial year	1,93,08,599.00
5	Excess amount spent for the financial year (4-3)	36,63,107.00
6	Surplus arising out of CSR activities of the previous financial year	0
7	Amount available for set off in succeeding financial year (4-5)	36,63,107.00

10. (a) Details of unspent CSR amount for the preceding three financial years.

Sr. No.	Preceding financial years	Amount transferred to unspent CSR Account u/s 135(6) Rs.	Balance Amount in unspent CSR Account u/s 135(6) Rs.	Amount spent in the financial year Rs.	Amount transferred to Fund as specified under schedule VII as per second proviso of section 135 (5) if any	Amount remaining to be spent in succeeding financial years Rs.	Deficiency if any
1	2020-21	0	0	0	0	0	0
2	2021-22	26,95,983	36,13,765	6,84,210	0	36,13,765	0
3	2022-23	36,13,765	0	1,93,08,599	0	0	0

11. Whether any capital assets have been created or acquired through CSR amount spent in the financial year --

No

If yes, enter the number of capital assets created/acquired: **Not applicable**

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year.

Sr. No.	Short particulars of property or assets (including complete address and location of the Property)	Pin code of the Property or assets	Date of creation	Amount of CSR spent	Details of entity/ authority / beneficiary of the registered owner		
					CSR registration no. if any	Name	Registered address
	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

(All the fields should be captured as appearing in the revenue record, flat no., house No. Municipal Office / municipal Corporation/ gram panchayat are to be specified and also the area of the immovable property as well as boundaries.)

Specify the reasons if the Company has failed to spent two percent of the average profit as per Section 135(5):- **N. A.**

**For Natural Sugar & Allied Industries Limited**

**Pandurang S. Awad**  
**Chairman of CSR Committee**  
**And Independent Director**  
**(DIN: 00242574)**

**Bhairavantath B. Thombare**  
**Chairman and Managing Director**  
**(DIN 00022391)**

Place: Sainagar, Ranjani  
 Date: 29/08/2024



## CFO Certificate of Utilisation of CSR Fund for the financial year 2022-23

To the Board of Directors  
Natural Sugar and Allied Industries Limited  
Saingar, Ranjani, Tah. Kallam, Dist. Osmanabad

This is to certify that the following funds were allowed for the for CSR projects, as approved by the Board of Directors and monitored by the CSR Committee, during the Financial Year 2023-24 under the different CSR Projects Activities

<b>Name of the Project</b>	<b>Impleme nting through</b>	<b>Amount Sanctioned</b>	<b>Amount Distributed</b>	<b>Amount Utilized</b>	<b>excess spent/ (Unspent) Amount if any</b>
Construction of approach Road joining two villages (Ghargaon and Jaiphal)	Self	1,48,86,492.00	1,85,48,882.00	1,85,48,882.00	3662390.00
Clean water to Villagers	Self	169,000.00	1,69,717.00	1,69,717.00	717.00
Value Education Program	Chetana Foundation	5,00,000.00	5,00,000.00	5,00,000.00	0
Tree Plantation	Self	90000.00	90,000.00	90,000.00	0
		15645492.00	1,93,08,599.00	1,93,08,599.00	36,63,107.00

The Company spent excess amount of Rs. 36.63 Lakhs during the financial year 2023-24 which shall be set off from the amount available and to be spend for CSR activities in the next financial year 2024-25.

Place: Sainagar, Ranjani  
Date: 29/08/2024

For Natural Sugar and Allied Industries Limited

**Shashikant Nigut**  
**Chief Finance Officer**



**Independent Auditor's Report**

**To the Members of Natural Sugar And Allied Industries Limited  
Report on the Audit of the Financial Statements**

**1. Opinion**

We have audited the accompanying Standalone financial statements of **Natural Sugar And Allied Industries Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and 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 standalone financial statements give the information required by the 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, 2024, and its profit and its cash flows for the year ended on that date.

**2. 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 qualified opinion.

**3. Emphasis of Matter**

- 3.1) a) We draw attention to the Note No. 30.11 of accompanying financial statements in respect of contingencies related to uncertainty of claims by creditors pertaining to Unit No. II which may or may not arise in due course of time, of which quantum over and above the liability actually provided in books of accounts is estimated at Rs. 385.40 Lacs.



- 3.1) b) Further attention is invited to Note No 3.1 to claim of JSSK Ltd amount to Rs. 698.87 Lac pending matter in Bombay High Court; the amount which no provision made in accounts
- 3.2) We draw attention to Note No. 30.3.2 of accompanying financial statements in respect of recovery of amounts/assets placed at erstwhile JSSK unit; assets which comprises total amount of Rs 443.96 Lacs, the recovery and outcome of which is uncertain as on the date of balance sheet and therefore provision for impairment of asset lying at JSSK unit has been made into the accounts. For which due provision has been made in to accounts.
- 3.3) We draw attention to Note 30.30 of the financial statements, which describes the impact of the government directive issued in December 2023, mandating the cessation of ethanol production from sugarcane syrup. This has significantly affected the company's production operations, inventory valuation, and overall financial performance during the year.

Our report is not modified in respect of the matters in point no. (i) to (iii).

#### **4. 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.

#### **5. Information other than the financial statements and auditors' report thereon**

- 5.1) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Corporate Governance but does not include the standalone financial statements and our auditor's report thereon.



- 5.2) Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 5.3) In connection with our audit of the standalone 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.
- 5.4) 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, and we state that we have nothing to report in this regard.

#### **6. Management's Responsibility for the Financial Statements**

- 6.1) The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6.2) In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

**7. Auditor's Responsibility for the audit of Financial Statement**

- 7.1) 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.
- 7.2) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- a) 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.
  - b) 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
  - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d) 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.
- e) 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.
8. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
9. 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.
10. 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.
11. 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.

## **12. Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

13. 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 purpose 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 except for the matter stated in paragraph 13(f) below on reporting under rule 11(g) of the companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules");
- (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 (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The reservations relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 13(b) above on reporting under Section 143(3)(b) of the Act and paragraph 11(6) below



**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

---

on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

g) 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 B**”, and

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30.3.3 and 30.3.4 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts 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.

iv (a) 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;





**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

---

(b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the account no funds have been received by the company from any

person(s) or entity(ies), 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 our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under sub clause (i) and (ii) of Rule 11 contain any material misstatement.

v. As stated in Notes 3 to the financial statements:

(a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with Section 123 of the Act, as applicable.

(b) There is no interim dividend declared and paid by the company during the year and until the date of this report.

(c) The Board of Director of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software *except that, audit trail feature is not providing record of all changes made at database level and not reflecting original data.* Also, feature of system error, system performances report are also not available as described in note no 30.29 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software.



**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

---

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable only from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For S H KOCHETA & ASSOCIATES  
Chartered Accountants  
FRN: 105260W**

**CAMP: RANJANI  
DATE:29/08/2024**

**(CA RAHUL R BANG)  
Partner  
M.NO. 121318  
UDIN:- 24121318BKACVI6973**



**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

1) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment., except assets located JSSK unit, at Rashin Tq Karjat, Dist Ahmadnagar.

(B) a) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The property, plant and equipment have been physically verified by the management, except assets located at JSSK unit, at Rashin Tq Karjat, Dist Ahmadnagar according to the programme of periodical verification in phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its property, plant and equipment. The discrepancies, if any, noticed on such physical verification have been properly dealt with in the books of accounts.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements, are held in the name of the Company.

(d) 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 revalued its Property, plant and equipment or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.



(b) 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company as far as quantities are concerned. The quarterly statement as regards to valuation differs from book values and statement submitted to banks.

The differences in value are primarily due to the variation in the basis of valuation followed for inventory of sugar for respective purposes. The sugar inventory for the purpose of the Statements have been valued as per the terms of sanction letter whereas, in the books of accounts these have been carried at lower of cost or net realizable value as per the accounting policy followed in this respect by the Company.

- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has not given loan or guarantees and made any investment to the parties in section 185 & 186 of the Act, hence not applicable.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.
- 6) We have broadly reviewed the books of accounts maintained by the Company in respect of products where pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under sub section 1 of section 148 of the Companies Act, 2013. We are of the opinion that prima facie the prescribed accounts and records have been maintained. *However, we have not, made a detailed examination of the records with a view to determining whether they are accurate or complete.*



**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

- 7) (a) According to the information and explanations given to us, company is generally regular in payment of statutory dues except *for amount mentioned clause (b) which are mostly arised as liability taken over while acquiring the assets of unit No. 2 at Gunj, Tq Mahagaon & also for minor delays* in depositing undisputed statutory and other dues, including provident fund, sales tax, income tax, service tax, excise duty, cess and any other statutory dues with the appropriate authorities during the year.

The company has interest payment pertaining to GST of Rs. 25,70,575 on account of delayed payments which are derived from assessments.

(b) *There are undisputed amounts payable* in respect of Provident Fund, Income-tax, Goods & Service Tax, Sales Tax, Service Tax, Custom Duty Value Added Tax, cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2024 for a period of more than six months from the date they become payable.

<b>Sr No.</b>	<b>Particulars</b>	<b>Amount outstanding as on 31/03/2024 (Rs.In Lakhs)</b>	<b>Arrears of outstanding statutory dues for a period of more than six months from the date they became payable (Rs. In Lakhs)</b>
1	Gratuity Payable JSSK unit	5.15	5.15
2	Government Guarantee Fees (Unit No. 2)	104.29	104.29
3	Interest on Government Guarantee Fees (Unit No. 2)	54.89	54.89
4	Sugar Excise Duty (JSSK Unit)	0.054	0.054
<b>Total</b>		<b>164.37</b>	<b>164.37</b>

(c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty



**M/s S H KOCHETA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

of excise and value added tax which have not been deposited on account of any dispute except demands of TDS and GST as follows:

<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Amount (Rs in Lakhs)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
Income Tax Act	TDS	3.08	2023-24, 2021-22, 2020-21 Prior Years	TDS officer
GST Act	GST	24.88	2017-2020	Appeal to GST Commissioner
GST Act	GST	26.99	2017-2020	GST Officer
<b>Total</b>		<b>54.95</b>		

- 8) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in 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 based on our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has applied the term loans for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not utilized funds raised on short term basis for the long-term purpose.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as



defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit nor have we been informed of such instances.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no whistle blower complaints received by the Company during the year.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in



the standalone financial statements as required by the applicable Indian Accounting Standards.

- 14) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit, in determining the nature, timing and extent of our audit procedures except internal audit of various departments within sugar factory report is in accordance with the guidance provided in SA 610 “Using the work of Internal Auditors”.

- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- 16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any nonbanking financial or housing finance activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(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 CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

- 17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- 19) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the





**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

---

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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and

when they fall due within a period of one year from the balance sheet date. We, however, state that this is not 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) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 30.22 to the financial statements.

(b) In respect of ongoing projects, there are no unspent amount required to be transferred to a special account, within a period thirty days from end of the financial year in compliance with section 135 (6) of the Companies Act as disclosed in note 30.22 to the financial statements.

21) The reporting under clause (xxi) of paragraph 3 of the Order is not applicable in respect of audit of standalone financial statements.

**For S H KOCHETA & ASSOCIATES  
Chartered Accountants  
FRN: 105260W**

**CAMP: RANJANI  
DATE:29/08/2024**

**(CA RAHUL R BANG)  
Partner  
M.NO. 121318  
UDIN:- 24121318BKACVI6973**



**Annexure B” to the Independent Auditor’s Report of even date on  
the Standalone Financial Statements of Natural Sugar And Allied  
Industries Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section  
3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Natural Sugar And Allied Industries Limited (“the Company”)** as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that 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. 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 the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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. 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 designed to provide reasonable assurance regarding the reliability of financial reporting and the 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 reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**M/s S H KOCHETA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

---

**Opinion**

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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S H KOCHETA & ASSOCIATES  
Chartered Accountants  
FRN: 105260W**

**CAMP: RANJANI  
DATE:29/08/2024**

**(CA RAHUL R BANG)  
Partner  
M.NO. 121318  
UDIN:- 24121318BKACVI6973**

omsai

**NATURAL SUGAR AND ALLIED  
INDUSTRIES LIMITED,**

Sainagar Ranjani. Tq.Kallam, Dist.Osmanabad.

**BALANCE SHEET,  
PROFIT AND LOSS ACCOUNT**

For the Year Ended As on

**31<sup>st</sup> MARCH- 2024**

**NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**  
**SAINAGAR RANJANI, TO KALLAM, DIST OSMANABAD. (MAHARASHTRA)**

**CIN: U72214MH1998PLC121048**

**Balance Sheet as at 31 March, 2024**

	Note No.	As at 31 March, 2024 (Rs. In Lakh)	As at 31 March, 2023 (Rs.in lakh)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	1,934.10	1,934.10
(b) Reserves and surplus	3	28,436.20	21,341.39
<b>Total</b>		<b>30,370.30</b>	<b>23,275.49</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	762.42	9,307.11
(b) Deferred tax liabilities (net)	5	3,413.48	4,613.53
(c) Other long-term liabilities	6	701.22	982.29
(d) Long-term provisions	7	10.39	10.44
<b>Total</b>		<b>4,887.51</b>	<b>14,913.38</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	8	14,933.47	6,516.05
(b) Trade payables	9	12,231.39	10,475.16
(c) Other current liabilities	10	6,097.30	4,690.86
(d) Short-term provisions	11	1,531.02	1,773.15
<b>Total</b>		<b>34,793.18</b>	<b>23,455.21</b>
<b>GRAND TOTAL</b>		<b>70,050.98</b>	<b>61,644.08</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipments			
(i) Property, Plant and Equipments	12.A	25,350.88	23,966.19
(ii) Intangible Assets	12.B	6.55	9.17
(iii) Work in Progress	12.C	569.62	1,086.03
(c) Non-current investments	13	84.18	97.79
(d) Long-term loans and advances	14	157.25	35.88
(e) Other non-current assets	15	-	-
<b>Total</b>		<b>26,168.47</b>	<b>25,195.07</b>
<b>2 Current assets</b>			
(a) Inventories	16	40,113.99	28,760.62
(b) Trade receivables	17	2,170.97	3,413.08
(c) Cash and cash equivalents	18	366.19	2,739.05
(d) Short-term loans and advances	19	647.46	679.62
(e) Other current assets	20	583.91	856.65
<b>Total</b>		<b>43,882.51</b>	<b>36,449.02</b>
<b>GRAND TOTAL</b>		<b>70,050.98</b>	<b>61,644.08</b>
<b>See accompanying notes forming part of the financial statements and significant accounting policies</b>	1-30		

AS PER OUR REPORT OF EVEN DATE

For and on behalf of the Board of Directors

For S H KOCHETA & ASSOCIATES (A.B. THOMBARE)  
Chartered Accountants Technical Director  
FRN: 105260W DIN: 00002526

(H.B. THOMBARE)  
Joint Managing Director  
DIN: 03176256

(B.B. THOMBARE)  
Chairman & Managing Director  
DIN: 00022391

(CA Rahul R Bang )  
Partner  
M.NO. 121318  
UDIN:- 24121318BKACVI6973

(P.B. Thombare) (P.S.AWAD)  
Director Independent Director  
DIN: 01171135 DIN: 00242574

(B.B.TAT) (P.D.GORE) (B.K.BHATLAWANDE)  
Director Director Director  
DIN: 02747299 DIN: 08057356 DIN: 00273767

Place : CAMP RANJANI. (S.A. DEVANE) (R. B. MANE) (S.G.REDDY) (S.V.NIGUT) (S.V. SHENDE)  
Date : 29/08/2024 Director Independent Director Director CFO Company Secretary  
DIN: 00002955 DIN: 03563401 DIN: 10303874 AEOPN0036M Mem No: A21553

**NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**  
**SAINAGAR RANJANI, TO KALLAM, DIST OSMANABAD. (MAHARASHTRA)**

**CIN: U72214MH1998PLC121048**

**PROFIT & LOSS A/C FOR THE YEAR ENDED 31/03/2024**

Sr.No	Particulars	Note No.	For the year ended 31 March, 2024 (Rs. In Lakh.)	For the year ended 31 March, 2023 (Rs. In Lakh)
<b>A</b>	<b><u>CONTINUING OPERATIONS</u></b>			
1	Revenue from operations (gross)	21	80,072.46	1,15,163.98
	<b>Revenue from operations (net)</b>		80,072.46	1,15,163.98
2	Other Income	22	483.30	214.78
3	<b>Total Income (1+2)</b>		80,555.75	1,15,378.76
4	<b><u>Expenses</u></b>			
	(a) Cost of materials consumed	23.a	53,136.21	72,069.14
	(b) Purchases of Traded Goods	23.b	2,872.26	3,803.01
	(c) Changes in inventories of finished goods,	23.c	(11,323.44)	11,901.46
	(d) Employee benefits expense	24	3,666.31	3,342.99
	(e) Other expenses	25	22,362.70	9,825.91
	<b>Total</b>		70,714.03	1,00,942.51
5	Profit / Loss Before Finance Cost, Depreciation & amortization Before Exceptional and Extra Ordinary Items & Tax (3-4)		9,841.72	14,436.25
6	Finance Costs	26	889.79	1,344.01
7	Depreciation and amortization expense	27	1,249.16	1,126.38
8	<b>Profit / (Loss) before exceptional and extraordinary items and tax (5-6-7 =8 )</b>		7,702.78	11,965.86
9	Exceptional items	28	707.05	(42.57)
10	<b>Profit / (Loss) before extraordinary items and tax ( 8-9 = 10)</b>		8,409.83	11,923.29
11	Extraordinary items			
12	<b>Profit / (Loss) before tax ( 10-11= 12)</b>		8,409.83	11,923.29
13	<b>Tax expense:</b>			
	(a) Current tax expense for current year		2,039.95	3,306.79
	(b) (Less): MAT credit			-
	(c) Current tax expense relating to prior years		(8.41)	(5.99)
	(d) Net current tax expense		2,031.55	3,300.80
	(e) Deferred tax		(1,200.05)	993.47
	<b>TOTAL</b>		831.50	4,294.27
14	<b>Profit / (Loss) from continuing operations (12 + 13)</b>		7,578.33	7,629.02
15	<b>Profit / (Loss) from discontinuing operations</b>		-	-
16	<b>Profit from total Operations</b>		7,578.33	7,629.02
17	<b>Profit / (Loss) for the year</b>		7,578.33	7,629.02
18	<b>Earnings per share (of Rs 100/- each):</b>			
	(a) Basic (Continuing & Total Operating)		391.83	394.45
	(b) Diluted (Continuing & Total Operating )		391.83	394.45
	<b>See accompanying notes forming part of the financial statements</b>	1-30		

AS PER OUR REPORT OF EVEN DATE

For and on behalf of the Board of Directors

For S H KOCHETA & ASSOCIATES  
Chartered Accountants  
FRN: 105260W

(A.B. THOMBARE.)  
Technical Director  
DIN: 00002526

(H.B. THOMBARE)  
Joint Managing Director  
DIN: 03176256

(B.B. THOMBARE.)  
Chairman & Managing Director  
DIN: 00022391

(CA Rahul R Bang)  
Partner  
M.NO. :121318  
UDIN:- 24121318BKACVI6973

(P.B. THOMBARE.) (P.S.AWAD)  
Director Independent Director  
DIN: 01171135 DIN: 00242574

(B.B.TAT) (P.D.GORE)  
Director Director  
DIN: 02747299 DIN: 08057356

(B.K.BHATLAWANDE)  
Director  
DIN: 00273767

Place : CAMP RANJANI. (S.A. DEVANE)  
Date : 29/08/2024 Director  
DIN: 00002955

(R. B. Mane)  
Independent Director  
DIN: 03563401

(S.G.REDDY) (S.V.NIGUT)  
Director CFO  
DIN: 10303874 AEOPN0036M

(S.V.Shende)  
Company Secretary  
Mem No: A21553

CASH FLOW STATEMENT				
Particulars	For the year ended		For the year ended	
	31/03/2024 (Rs in Lakh)	31/03/2024 (Rs in Lakh)	31/03/2023 (Rs in Lakh)	31/03/2023 (Rs in Lakh)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		8,409.83	-	11,923.29
<u>Adjustments for:</u>				
Depreciation and amortisation	1,249.16		1,126.38	-
(Profit) / loss on sale / write off of assets	(4.72)		(12.85)	-
Finance costs	889.79		1,344.01	-
Interest income	(282.48)		(159.43)	-
Dividend income	(4.00)		(4.83)	-
Assets Write off	-		2.09	-
Impairment loss on Valuation of Stores	-		107.59	-
Provision for doubtful trade and other receivables, loans and advances	47.81		3.36	-
Provision for doubtful trade and other receivables,Reverse	700.70		(8.46)	-
Excess Provision w/b	(129.83)		-	-
<b>Previous year figure regrouped together</b>	-		-	-
		2,466.43	-	2,397.86
Operating profit / (loss) before working capital changes		10,876.26	-	14,321.15
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(11,353.37)		11,807.76	-
Trade receivables	1,242.11		(1,311.06)	-
Short term Loans & Advances	32.16		(117.19)	-
Long Term Loans & Advances	(169.18)		(15.30)	-
Other Current Asset	819.51		(586.52)	-
Other Non Current Asset	-		-	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	1,756.23		(782.83)	-
Other current liabilities	1,406.44		(982.92)	-
Short-term provisions	(603.80)		168.57	-
Other long-term liabilities	(281.07)		190.98	-
Long-term provisions	(0.06)		(29.85)	-
		(7,151.04)	-	8,341.65
Cash flow from extraordinary items		-	-	-
Cash generated from operations		3,725.21	-	22,662.80
Net income tax (paid) / refunds		(2,244.08)	-	(1,887.07)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,481.13</b>	-	<b>20,775.73</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(2,110.09)		(4,097.05)	-
Proceeds from sale of fixed assets	-		40.17	-
{Acquisition}/Disposal of Shares	13.62		7.81	-
Interest received	282.48		159.43	-
Dividend received	4.00		4.83	-
<b>Previous year figure regrouped together</b>	-		-	-
		(1,809.99)	-	(3,884.80)
Cash flow from extraordinary items		-	-	-
Net income tax (paid) / refunds		-	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(1,809.99)</b>	-	<b>(3,884.80)</b>



<b>C. Cash flow from financing activities</b>			-	-	
Proceed/(Repayment) of long-term borrowings	(8,544.69)		(752.78)	-	
Net increase / (decrease) in working capital borrowings	8,417.42		(15,844.98)	-	
Finance cost	(889.79)		(1,344.01)	-	
Dividends paid	(480.18)		(280.85)	-	
		(1,497.23)	-	(18,222.62)	
Cash flow from extraordinary items		-	-	-	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(1,497.23)</b>	-	<b>(18,222.62)</b>	
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(1,826.10)</b>	-	<b>(1,331.69)</b>	
Cash and cash equivalents at the beginning of the year		2,017.30	-	3,348.99	
<b>Cash and cash equivalents at the end of the year</b>		<b>191.21</b>		<b>2,017.30</b>	
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>					
Cash and cash equivalents as per Balance Sheet (Refer Note 18)		366.19		2,739.05	
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		174.98		721.74	
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 18		<b>191.21</b>		<b>2,017.30</b>	
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		-		-	
<b>Cash and cash equivalents at the end of the year Comprises</b>		<b>191.21</b>		<b>2,017.30</b>	
(a) Cash on hand		3.23		8.57	
(b) Balances with banks				-	
(i) In current accounts		150.22		1,961.71	
(c) Others (Balance with Co-operative Society)		37.76		47.03	
		<b>191.21</b>		<b>2,017.30</b>	
Undrawn Borrowing					
<b>Notes:</b>					
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.					
(ii) These earmarked account balances with banks can be utilized only for the specific identified purposes.					
(iii) Previous figure have been regrouped					
<b>See accompanying notes forming part of the financial statements</b>					
<b>AS PER OUR REPORT OF EVEN DATE</b>			<b>For and on behalf of the Board of Directors</b>		
For S H KOCHETA AND ASSOCIATES	(A.B. THOMBARE)	(H.B. THOMBARE)	(B.B. THOMBARE.)		
Chartered Accountants	Technical Director	Joint Managing Director	Chairman & Managing Director		
FRN: 105260W	DIN: 00002526	DIN: 03176256	DIN: 00022391		
(CA RAHUL R BANG )	(P.B. THOMBARE.)	(P.S.AWAD)	(B.B.TAT)	(P.D.GORE)	(B.K.BHATLAWANDE)
Partner	Director	Independent	Director	Director	Director
M.NO. 150254	DIN: 01171135	DIN: 00242574	DIN: 02747299	DIN: 08057356	DIN: 00273767
UDIN:- 24121318BKACVI6973					
Place : CAMP RANJANI.	(S.A. DEVANE)	(R.B. MANE.)	(S.G.REDDY)	(S.V. NIGUT)	(S.V. SHENDE)
Date : 29/08/2024	Director	Independent Director	Director	CFO	Company Secretary
	DIN: 00002955	DIN: 03563401	DIN: 10303874	AEOPN0036M	Mem No: A21553

**Note No. 2 Share Capital**

Particulars	As at 31 March, 2024 (Rs in Lakh)		As at 31 March, 2023 (Rs in	
	Number of shares	31/03/2024	Number of shares	31/03/2023
<b>(a) Authorized</b>				
Equity shares of Rs 100 each with voting rights	20,00,000	2,000.00	20,00,000	2,000.00
<b>Total</b>	20,00,000	2,000.00	20,00,000	2,000.00
<b>(b) Issued</b>				
Equity shares of Rs 100 each with voting rights	19,34,100	1,934.10	19,34,100	1,934.10
<b>Total</b>	19,34,100	1,934.10	19,34,100	1,934.10
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs 100 each with voting rights	19,34,100	1,934.10	19,34,100	1,934.10
<b>Total</b>	19,34,100	1,934.10	19,34,100	1,934.10
<b>Total</b>	<b>19,34,100</b>	<b>1,934.10</b>	<b>19,34,100</b>	<b>1,934.10</b>

**Further Details to Note No. 2**

i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
<b>Equity shares with voting rights</b>			
<u>Year ended 31 March, 2024</u>			
- Number of shares	19,34,100	-	19,34,100
- Amount (Rs.)	19,34,10,000	-	19,34,10,000
<u>Year ended 31 March, 2023</u>			
- Number of shares	19,34,100	-	19,34,100
- Amount (Rs.)	19,34,10,000	-	19,34,10,000

ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
i) Saibaba Securities Pvt Ltd	2,74,900	14.21	2,74,900	14.21

iii) Shares held by promoters at the end of the year

S. No	Promoter name	No. of Shares**	% of total shares	% Change during the
1	Bhairavnath Bhagwanrao Thombare	56500	2.92	0.02
2	Anil Bhagwanrao Thombare	15200	0.79	0.01
3	Harshal Bhairavnath Thombare	11500	0.59	0.01
4	Dnyaneshvar Ramarav Kaladate	1300	0.07	0.00
5	Shripad Goroba Thombare	24000	1.24	0.00
6	Shubhangi Bairavnath Thombare	10000	0.52	0.00
7	Nanda Anil Thombare	10000	0.52	0.00
8	Shivkumar Anilrao Thombare	5000	0.26	0.00
9	Shivani Bhairavnath Thombare	5000	0.26	0.00

### Note No. 3 Reserves and Surplus

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Capital reserve (Capital Subsidy received)</b>		
Balance As per last financial statements.	30.00	30.00
Subsidy Received During the year	-	-
Closing balance	30.00	30.00
<b>(b) Securities premium</b>		
Balance As per last financial statements.	1,736.40	1,736.40
Add: During the Year	-	-
Closing balance	1,736.40	1,736.40
<b>(c) General reserve</b>		
Balance As per last financial statements.	11,519.98	10,519.98
Add: Transferred from surplus in Statement of Profit and Loss	1,900.00	1,000.00
<b>Closing balance</b>	13,419.98	11,519.98
<b>(d) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Balance As per last financial statements.	8,055.02	1,909.52
Add: Profit / (Loss) for the year	7,578.33	7,629.02
	15,633.35	9,538.54
<b>Less:</b>		
<b>(i) Dividend</b>		
1) Dividends proposed to be distributed to equity shareholders	483.53	483.53
<b>(ii) Transferred to:</b>		
1) General reserve	1,900.00	1,000.00
<b>Closing balance</b>	13,249.82	8,055.02
<b>Total (a+b+c+d)</b>	28,436.20	21,341.39

**Note No. 4 Long-Term Borrowings**

Particulars	As at 31 March, 2024 (Rs in Lakh)			As at 31 March, 2023 (Rs in Lakh)		
	Non Current Portion	Current Portion	Total	Non Current Portion	Current Portion	Total
<b>(a) Term loans</b>						
<b>From banks</b>						
Secured	738.14	1,731.27	2,469.42	9,245.67	2,615.96	11,861.63
<b>From other parties (State Govt Of Maharashtra)</b>						
Unsecured ,Vat Interest Free Loan	24.28	37.17	61.45	61.44	37.17	98.61
<b>Total</b>	<b>762.42</b>	<b>1,768.44</b>	<b>2,530.86</b>	<b>9,307.11</b>	<b>2,653.13</b>	<b>11,960.24</b>

**Further Details to Note No. 4**

i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long -term borrowings:

Particulars	As at 31 March, 2024 (Rs in Lakh)				As at 31 March, 2023 (Rs in Lakh)			
	Secured		Unsecured		Secured		Unsecured	
	Non Current Portion	Current Portion	Non Current Portion	Current Portion	Non Current Portion	Current Portion	Non Current Portion	Current Portion
<b>Term loans from banks:</b>								
Term Loans from Bank	738.14	1,731.27	-	-	9,245.67	2,615.96	-	-
Previous year figures regrouped together								
<b>Total</b>	<b>738.14</b>	<b>1,731.27</b>	<b>-</b>	<b>-</b>	<b>9,245.67</b>	<b>2,615.96</b>	<b>-</b>	<b>-</b>
<b>Term loans from other parties:</b>								
Vat Tax interest free loan State Govt Of Maharashtra	-	-	24.28	37.17	-	-	61.44	37.17
<b>Total</b>	<b>-</b>	<b>-</b>	<b>24.28</b>	<b>37.17</b>	<b>-</b>	<b>-</b>	<b>61.44</b>	<b>37.17</b>

ii) Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
Term loans from banks	2,469.42	11,861.63
Term loans from other parties	61.45	98.61

iii) The Company has not defaulted in repayment of loans and interest.

iv) For the current maturities of long-term borrowings, refer items (a) in Note 10 Other current liabilities.

**(v) Rate of Interest Maturity profile of Term Loan**

Sr No	Name of Bank	Rate of Interest	Total Outstanding 31-03-24	Repayment of Loan Instalment Amount (In Lacs)					Repayment of Loan Interest Amount (In Lac)				
				FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2027-28	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
1	Cosmos Bank Co-Op Bank Ltd for (Distillery)	10.50%	738.14	575.00	163.14			-	54.71	4.78			-
2	SBI Distillery Expansion Loan	9.50%	1731.27	1,116.00	615.27			-	124.37	23.89		-	-
3	Sales Tax Interest Free Loan	0.00%	61.45	37.16	16.78	7.51			-	-	-	-	-
		<b>Total</b>	<b>2530.86</b>	<b>1728.16</b>	<b>795.20</b>	<b>7.51</b>	<b>0.00</b>	<b>0.00</b>	<b>179.09</b>	<b>28.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**(vi) Security Details for the aforesaid Long Term Loans****(a) Long Term Loans****i) Term loan from Bank for expansion of Distillery**

Term loan sanctioned from Cosmos Co-op Bank Ltd of Rs 23 crores has charge on MEE plant & incineration Boiler machinery to be purchased.

**ii) Term loan from Bank for expansion of Distillery**

Term loan sanctioned from State Bank of India of Rs 78 crores has charge on plant and machinery acquired for expansion of distillery along with personal Directors and relatives and Corporate Guarantee of Saibaba Securities Pvt Ltd.

**(b) Sales Tax Interest Free Loan**

The Company has availed a deferred sales tax benefit under the 1993 scheme of incentives of Govt. of Maharashtra. This has been converted into interest free Govt. loan.

**Notes forming part of the financial statements****Note No. 5 Deferred Tax Asset/Liability.**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>Deferred tax Liability /(Assets)</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between depreciation as Income Tax and As per Companies Act	3,629.17	4,919.62
<u>Tax effect of items constituting deferred tax liability</u>	3,629.17	4,919.62
<u>Tax effect of items constituting deferred tax assets</u>		
On Disallowance u/s 43B	204.15	76.50
On Provision for Doubtful Debts	11.54	192.00
On Impairment Loss on valuation of Stores	-	37.59
<u>Tax effect of items constituting deferred tax assets</u>	215.69	306.09
<b>Net deferred tax Liability /(Assets)</b>	<b>3,413.48</b>	<b>4,613.53</b>

**Note No. 6 Other Long-Term Liabilities**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
i) Performance Guarantee Liability Payable	63.86	468.33
ii) Non-Funded Leave Encashment Liability	227.29	151.55
iii) Funded Gratuity Liability (Net of Asset of Rs 5,87,93,655/-)	410.07	362.41
<b>Total</b>	<b>701.22</b>	<b>982.29</b>

**Note No. 7 Long-Term Provisions**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
i) Gratuity & Other Long Term Provisions (JSSK Unit)	5.15	5.21
ii) Sakhar Sangh Contribution Payable	1.36	1.36
iii) VSI Contribution Payable	3.88	3.88
<b>Total</b>	<b>10.39</b>	<b>10.44</b>

**Note No. 8 (i) Short-Term Borrowings**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Loans repayable on demand</b>		
<b>From banks</b>		
Secured	13,165.03	3,862.92
<b>Total</b>	13,165.03	3,862.92

**Further Details to Note No. 08**

(i) Details of security for the secured short-term borrowings:

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>Loans repayable on demand</b>		
<b>From banks: Secured</b>		
Working capital loan from banks	13,165.03	3,862.92
<b>(Previous Year Figure Regrouped Together)</b>	-	-
<b>Secured Loan Total</b>	13,165.03	3,862.92
<b>From banks Total</b>	13,165.03	3,862.92

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>Loans repayable on demand from banks</b>	13,165.03	3,862.92

(iii) Quarterly drawing power/Current asset statements as submitted with bank is within the limits derived as per quarterly financial numbers and actual borrowings at each quarter end is lower than the drawing power limit submitted with banks.

**(ii) Current maturities of long-term debt**

(Refer Note 4 - Long-term borrowings for details of security and guarantee. )Following amount of long term loan are current maturities within one year.

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>From Banks</b>		
<b>Secured</b>		
Term Loans from Bank	1,731.27	2,615.96
<b>(Previous Year Figure Regrouped Together)</b>	-	-
<b>Total</b>	1,731.27	2,615.96
<b>Unsecured</b>		
Sales Tax interest free loan	37.17	37.17
<b>(Previous Year Figure Regrouped Together)</b>	-	-
<b>Total</b>	37.17	37.17
<b>Grand Total</b>	1,768.44	2,653.13
<b>Grand Total (i+ii)</b>	14,933.47	6,516.05

**Note No 9 Trade Payables**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<u>Trade payables:</u>		
Small, Micro & Medium Enterprises	48.63	96.15
Trade Payables for Goods & Services	12,182.77	10,379.02
<b>Total</b>	<b>12,231.39</b>	<b>10,475.16</b>

**Trade Payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	48.63	-	-	-	48.63
(ii) Others	11,829.13	68.82	64.13	220.69	12,182.77
(iii) Disputed MSME	-	-	-	-	-
(iv) Disputed Dues- Others					
<b>Total</b>	<b>11,877.76</b>	<b>68.82</b>	<b>64.13</b>	<b>220.69</b>	<b>12,231.40</b>



**Note No. 10 Other Current Liabilities**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
a) Statutory remittances ( <b>Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax &amp; Goods &amp; Service Tax etc.</b> )	625.62	672.79
b) Other Payables (Including Security Deposit towards performance of contract)	4,573.17	3,106.14
i) Security deposits payable	258.15	218.09
ii) Sundry Securities & Other Deposits	858.25	509.79
iii) Advances from customers	150.85	213.58
iv) Others Liabilities	659.05	786.07
v) Others Dues Payable	2,495.45	1,378.61
vi) Performance Guarantee Payable	151.42	-
c) Provision for Dimination in Value of Asset	443.96	443.96
d) Unclaimed Divided Payable	3.34	9.26
<b>e) Payable for Fixed Asset (Unit No. 2 At Gunj Sawna, Tq Mahagaon, Dist Yawatmal)</b>		
i) Payable in the form of Govt Statutory Liability	159.18	174.18
ii) Payable in the form of Other liability	226.22	233.97
f) Non-Funded Leave Encashment liability	65.80	50.55
<b>Total</b>	<b>6,097.30</b>	<b>4,690.86</b>

**Note No. 11 Short-Term Provisions**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Provision for employee benefits:</b>		
(i) Provision for employee benefits	358.19	323.42
<b>Total (a)</b>	<b>358.19</b>	<b>323.42</b>
<b>(b) Provision - Others:</b>		
(i) Provision for tax	710.94	1,508.53
Less: MAT Credit Aailed	-	593.46
	710.94	915.07
(ii) Provision for proposed equity dividend	483.53	483.53
(iii) Auditors Remuneration Payable	15.00	15.00
(iv) Provision for Corporate Social Responsibility	(36.63)	36.14
<b>Total (b)</b>	<b>1,172.83</b>	<b>1,449.73</b>
<b>Total (a)+(b)</b>	<b>1,531.02</b>	<b>1,773.15</b>

**NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**

SAINAGAR RANJANI, TQ KALLAM, DIST OSMANABAD. (MAHARASHTRA)

**Note 12.A Fixed Assets From 01-04-2023 to 31-03-2024**

A.	Tangible Assets	Rate of Dep. (%)	Gross block (Gross carrying of Value)					Accumulated depreciation and impairment					Net Block (Net Carrying Value.)		
			Balance as at 1 April, 2023	Additions during the year	Disposals during the year	Subsidy Received/ Other adjustments	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Adjustment to carrying Value	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2024	Balance as at 31 March, 2024	Balance as at 31 March, 2023
	(a) Land														
	Freehold	# ##	2,326.07	-	-	-	2,326.07	-	-	-	-	-	-	2,326.07	2,326.07
	(b) Buildings														
	Own use		7,209.08	708.68	-	-	7,917.76	2,297.38	-	253.00	-	-	2,550.38	5,367.38	4,911.70
	(c) Plant and Equipment														
	Owned		27,116.91	2,048.24	235.65	-	28,929.50	10,716.07	-	949.33	7.70	-	11,657.70	17,271.81	16,400.85
	(d) Furniture and Fixtures														
	Owned		372.52	48.81	29.89	-	391.44	174.64	-	22.84	7.63	-	189.86	201.58	197.88
	(e) Vehicles														
	Owned		378.03	75.70	9.57	-	444.15	260.19	-	20.58	9.09	-	271.68	172.47	117.83
	(f) Office equipment														
	Owned		29.14	-	-	-	29.14	27.41	-	0.04	-	-	27.45	1.69	1.73
	(g) Others, lighting Fitting														
	Owned		51.04	0.08	-	-	51.12	40.91	-	0.33	-	-	41.23	9.88	10.13
	<b>Total (12 A) :-</b>		37,482.78	2,881.51	275.12	-	40,089.18	13,516.60	-	1,246.12	24.42	-	14,738.30	25,350.88	23,966.19
	<b>Previous year</b>		34,964.61	2,807.36	289.19	-	37,482.78	12,494.09	-	1,125.02	102.51	-	13,516.60	23,966.19	22,470.52

Notes: Provision for of Assets lying of Shri Jagdamba SSK Unit for net Rs. 85.40 Lakhs (Previous Year Rs. 85.40 Lakhs) has been provided for but not within off as matter is subjudice

**Note 12.B Fixed Assets (contd.)**

B	Intangible Assets	Rate of Dep. (%)	Gross block (Gross carrying of Value)					Accumulated depreciation and impairment					Net Block (Net Carrying Value.)		
			Balance as at 1 April, 2023	Additions during the year	Disposals during the year	Subsidy Received/ Other adjustments	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Adjustment to carrying Value	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2024	Balance as at 31 March, 2024	Balance as at 31 March, 2023
	(a) Computer software		29.31	0.41	-	-	29.72	20.13	-	3.04	-	-	23.17	6.55	9.17
	<b>Total (12 B) :-</b>		29.31	0.41	-	-	29.72	20.13	-	3.04	-	-	23.17	6.55	9.17
	<b>Previous year</b>		22.31	7.00	-	-	29.31	18.77	-	1.36	-	-	20.13	9.17	3.53
	<b>Total ( 12 A+B ) :-</b>		37,512.09	2,881.92	275.12	-	40,118.90	13,536.73	-	1,249.16	24.42	-	14,761.47	25,357.43	23,975.36

**Note 12. C Fixed Assets (contd.)**

C	(h) Work in Progress														
	Owned		1,086.03	(516.41)	-	-	569.62	-	-	-	-	-	-	569.62	1,086.03
	<b>Total (12 C) :-</b>		1,086.03	(516.41)	-	-	569.62	-	-	-	-	-	-	569.62	1,086.03
	<b>Previous year</b>		-	1,110.90	24.87	-	1,086.03	-	-	-	-	-	-	1,086.03	

<b>Note No. 13 Non-Current Investments</b>				
<b>Particulars</b>	<b>2023-24 (Rs in Lakh)</b>		<b>2022-23 (Rs in Lakh)</b>	
	<b>Unquoted</b>	<b>Total</b>	<b>Unquoted</b>	<b>Total</b>
<b><u>Other investments (Valued at cost.)</u></b>				
<b>(a) <i>Investment in equity instruments</i></b>				
<b><u>(i) of controlled special purpose entities</u></b>				
1). 1250 (As at 31 March, 2023: 1250) shares of Rs 100 each fully paid up in Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd., Ranjani	1.25	1.25	1.25	1.25
	-	-	-	-
<b><u>(ii) of other entities</u></b>				
1). 4040 (As at 31 March, 2023: 4040) shares of Rs 25 each fully paid up in Devgiri Nagari Sahakari Bank Limited, A'bad	1.01	1.01	1.01	1.01
2). 0 (As at 31 March, 2023: 136191) shares of Rs 10 each fully paid up in Jankalyan Sahakari Bank Ltd, Mumbai	-	-	13.62	13.62
3). 420 (As at 31 March, 2023: 420) shares of Rs 100 each fully paid up in Nandura Urban Co-Operative Bank limited, Nandura	0.42	0.42	0.42	0.42
4). 36000 (As at 31 March, 2023: 36000) shares of Rs 100 each fully paid up in Cosmos Co-Operative Bank limited, Aurangabad	36.00	36.00	36.00	36.00
5). 100440 (As at 31 March, 2023: 100440) shares of Rs 25 each fully paid up in Kalayan Janata Sahakari Bank Ltd ,Pune	25.11	25.11	25.11	25.11
6). 20360 (As at 31 March, 2023: 20360) shares of Rs 50 each fully paid up in Dombivali Nagari Sahakari Bank Ltd Aurangabad	10.18	10.18	10.18	10.18
7). 200 (As at 31 March, 2023: 200) shares of Rs 50 each fully paid up in TJSB Sahakari Bank Ltd Aurangabad	0.10	0.10	0.10	0.10
8). 10 (As at 31 March, 2023: 10) shares of Rs 50 each fully paid up in Sarswat Co-Operative Bank Ltd Pune	0.01	0.01	0.01	0.01
9). 10050 (As at 31 March, 2023: 10050 ) shares of Rs 100 each fully paid up in Pune Janta Sahakari Bank Ltd Latur	10.05	10.05	10.05	10.05
	-	-	-	-
<b>(b) <i>Investment in Government or trust Securities</i></b>				
<b><u>(i) Government Securities (Unquoted.)</u></b>				
National Saving Certificates*	0.05	0.05	0.05	0.05
<b>Total - Other investments</b>	<b>84.18</b>	<b>84.18</b>	<b>97.79</b>	<b>97.79</b>
<b>Total</b>	<b>84.18</b>	<b>84.18</b>	<b>97.79</b>	<b>97.79</b>
Less: Provision for diminution in value of investments		-		-
<b>Total</b>	<b>84.18</b>	<b>84.18</b>	<b>97.79</b>	<b>97.79</b>
Aggregate amount of unquoted investments <b>Grand Total</b>	<b>84.18</b>	<b>84.18</b>	<b>97.79</b>	<b>97.79</b>

Notes:- Market value of unquoted investment is unascertainable.

\* Investment is in the name of diector.

**Note No. 14 Long-Term Loans and Advances**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>a) Advances Recoverable in Cash or Kind or for value to be received</b>		
Unsecured, considered good	156.60	35.47
Doubtful	1.38	144.85
	157.98	180.32
Less: Provision for other doubtful loans and advances	1.38	144.85
<b>Sub Total</b>	156.60	35.47
<b>b) Loans and advances to employees</b>		
Unsecured, considered good	0.66	0.42
Doubtful	-	0.05
	0.66	0.47
Less: Provision for doubtful loans and advances	-	0.05
<b>Sub Total</b>	0.66	0.42
<b>Grand Total</b>	157.25	35.88

**Note No. 15 Other Non-Current Assets**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>a) Trade receivables outstanding for a period exceeding one year from the date they were due for payment:-</b>		
Unsecured, considered good		-
Doubtful		-
	-	-
Less: Provision for doubtful trade receivables	-	-
<b>Total</b>	-	-

**Note No. 16 Inventories (Valued Physically verified and certified by Managing Director)**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Raw materials (Valued at cost or NRV which ever is low)</b>		
(a) Raw materials	1,514.93	741.46
<b>(b) By Products Stock (Valued at Net Realizable Value)</b>		
(b) By Product Stocks	7,620.74	5,696.94
<b>(c) Finished goods (other than those acquired for trading)</b>		
(c) Finished goods (Valued at cost or NRV which ever is low)	29,051.82	20,336.71
<b>(d) Work In Progress</b>		
(d) Work In Progress (Valued at cost or NRV which ever is low)	105.98	118.69
<b>(e) Stock-in-trade (acquired for trading)</b>		
(e) Stock-in-trade (Valued at cost or NRV which ever is low)	69.69	110.40
<b>(f) Stores and spares</b>		
(f) Stores and spares (Valued at cost or NRV which ever is low)	1,582.45	1,631.75
<b>(g) Others</b>		
(g) Others (At realizable Value)	168.39	124.67
<b>(Previous Year Figure Regrouped Together)</b>		
<b>Total</b>	40,113.99	28,760.62

**Note No. 17 Trade Receivables**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
Trade receivables:-		
Unsecured, Considered Good	2,170.97	3,413.08
<b>Total</b>	<b>2,170.97</b>	<b>3,413.08</b>

**Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	2,165.83	0.24	4.74	0.16	-	2,170.97
(ii) Undisputed Trade Receivables - considered doubtful	-	0.03	1.16	0.07	-	1.25
Less: Provision for doubtful receivables	-	0.03	1.16	0.07	-	1.25

**Note NO. 18 Cash and Cash Equivalents**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
i) Cash and Cash Equivalents		
(a) Cash on hand	3.23	8.57
(b) Balances with banks	150.22	1,961.71
(c) Balance With Co Operative Society.	37.76	47.03
ii) Earmarked balances with banks	24.63	9.73
iii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	150.35	712.01
<b>Total</b>	<b>366.19</b>	<b>2,739.05</b>

**Note No. 19 Short-Term Loans and Advances**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Loans and advances to employees</b>		
Unsecured, considered good	3.35	13.22
<b>Sub Total</b>	<b>3.35</b>	<b>13.22</b>
<b>(b) Advances Recoverable in Cash or Kind or for value to be received</b>		
Unsecured, considered good	687.31	666.41
Less : Provision for doubtful debts	43.21	
<b>Sub Total</b>	<b>644.10</b>	<b>666.41</b>
<b>Total</b>	<b>647.46</b>	<b>679.62</b>

**Note No. 20 Other Current Assets**

Particulars	As at 31 March, 2024 (Rs in Lakh)	As at 31 March, 2023 (Rs in Lakh)
<b>(a) Accruals</b>		
(i) Interest Receivable	66.82	101.71
(ii) Income Tax Refund Receivable	3.12	1.70
(iii) Amount paid under protest with various authorities	139.80	133.54
<b>Sub Total</b>	<b>209.74</b>	<b>236.95</b>
<b>(b) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)</b>	99.27	104.74
<b>(c) Balances with government authorities</b>		
Unsecured, considered good		
<b>(i) Cenvat credit receivable</b>		
Cenvat Claim Receivable	0.49	12.24
(ii) Other Misc	0.83	0.84
<b>Sub Total</b>	<b>1.32</b>	<b>13.07</b>
<b>(d) Balances with government authorities</b>		
Unsecured, considered Doubtful		
(i) Sugar (MAEQ) Export Subsidy Receivable	-	396.19
<b>Sub Total</b>	<b>-</b>	<b>396.19</b>
Less: Provision for doubtful	-	396.19
	-	-
<b>(e) Other claim receivable</b>		
Unsecured, considered good	273.58	505.03
<b>Sub Total</b>	<b>273.58</b>	<b>505.03</b>
Less: Provision for doubtful	-	3.15
	273.58	501.88
<b>Total</b>	<b>583.91</b>	<b>856.65</b>

**Note No. 21 Revenue from Operations**

Note	Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
<b>A</b>	<b>Sale of products:</b>		
1	<b>Manufactured goods</b>		
i	Sugar and allied products	37,878.12	71,066.00
ii	Distillery	20,861.16	23,330.89
iii	Power	1,038.78	1,265.77
iv	Milk	14,974.28	12,363.81
v	Ice-Cream	430.35	318.08
vi	Steel	1,113.20	1,840.15
vii	Compressed Bio Gas	55.22	52.96
		76,351.10	1,10,237.66
2	<b>Traded goods</b>	3,325.35	3,850.18
<b>B</b>	<b>Sale of Services</b>	1.01	2.62
<b>C</b>	<b>Other operating revenues:</b>		
	Scrap Sale	37.18	147.65
	Cold storage income	14.32	-
	Miscellaneous Income	0.15	0.03
	Fire Cane recovery	118.76	253.70
	Central Govt Buffer Stock Claim	-	30.78
	Penalty Recovery	20.17	56.35
	Other Income	30.08	40.83
	Interest Subvention Subsidy Received	174.33	277.09
	Short Cane Recovery Subsidy Claim Received (Previous Year Figure Regrouped Together)	-	267.10
		395.01	1,073.53
	<b>Total</b>	80,072.46	1,15,163.98

**Note No. 22- Other Income**

Note	Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
(a)	Interest income	282.48	159.43
(b)	Dividend income:	4.00	4.83
(c)	Nursery Income	0.59	2.08
(d)	Expected Return on Planned Asset	39.85	33.46
(e)	Agriculture Income	16.89	6.73
(f)	Rent Received	9.55	7.70
(g)	Liabilites to written back	129.83	-
(h)	Other	0.10	0.54
	<b>Total</b>	483.30	214.78

**Note No. 23.a Cost of Materials Consumed**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
Cane Purchase Expenses	41,395.42	60,253.14
Raw Material Expenses	280.46	1,559.32
Bagasse Purchase Exp. (30 TPH)	-	88.09
Milk Purchase Expenses	11,171.75	10,040.94
NEPIYAR GRASS PURCHASE EXPENSES	13.66	-
Sweet sorghum purchase	0.55	-
Molasses Purchase Exp.	274.36	127.65
<b>Total</b>	<b>53,136.21</b>	<b>72,069.14</b>

**Note No. 23.b Purchase of Traded Goods**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
Diesel Purchase	2,872.26	3,803.01
<b>Total</b>	<b>2,872.26</b>	<b>3,803.01</b>

**Note No. 23.c Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
<b>Inventories at the beginning of the year:</b>	26,916.07	38,817.53
<b>Inventories at the end of the year:</b>	38,239.51	26,916.07
<b>Net (increase) / decrease</b>	<b>(11,323.44)</b>	<b>11,901.46</b>

**Note No. 24 Employee Benefits Expense**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
<b>Salaries and wages</b>		
Managerial Remuneration	80.25	73.53
Salary Wages & Bonus	3,186.02	2,929.82
Contributions to provident and other funds	212.96	186.76
Staff welfare expenses	187.07	152.88
<b>Total</b>	<b>3,666.31</b>	<b>3,342.99</b>



**Note No. 25 Other Expenses**

<b>Particulars</b>	<b>For the year ended 31 March, 2024 (Rs in Lakh)</b>	<b>For the year ended 31 March, 2023 (Rs in Lakh)</b>
<b>Manufacturing Expenses</b>		
Manufacturing Expenses	16,416.57	4,010.54
<b>Power and fuel</b>		
Power and fuel	1,565.71	697.19
Water Expenses	68.48	34.01
Repairs and maintenance - Buildings	97.31	96.03
Repairs and maintenance - Machinery	1,851.06	1,889.60
Administrative Expenses	594.08	707.55
Corporate Social Work Responsibility Expenses	120.32	46.02
Rates Taxes , Insurance	197.35	102.43
Selling & Distributions	774.65	2,062.29
Certification Charges	3.92	5.50
Legal and Professional Expenses	38.47	43.68
Payments to Auditors (Refer Note (i) below)	15.00	15.00
Bad Debts Write Off trade and other receivables, loans and advances (net)	549.10	7.25
Provision for doubtful trade and other receivables, loans and advances	47.81	3.36
Prior period items (net) (Refer Note (ii) below)	22.87	105.47
<b>(Previous Year Figure Regrouped Together)</b>		
<b>Total</b>	<b>22,362.70</b>	<b>9,825.91</b>
<b>Note 25 Other expenses (contd.)</b>		
<b>Further Details to Note No. 25</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2024 (Rs in Lakh)</b>	<b>For the year ended 31 March, 2023 (Rs in Lakh)</b>
<b>(i) Payments to the auditors comprises (Excluding GST as applicable):</b>		
As Auditors - Statutory Audit	7.50	8.00
For Taxation Matters	7.50	7.00
<b>Total</b>	<b>15.00</b>	<b>15.00</b>
<b>(ii) Details of Prior period items (net)</b>		
Prior Period expenses	23.97	128.21
Prior Period income	(1.09)	(22.74)
<b>Total</b>	<b>22.87</b>	<b>105.47</b>

**Note No. 26 Finance Costs**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
<b>(a) Interest expense on:</b>		
(i) Borrowings	861.78	1,299.51
<b>(b) Other borrowing costs</b>		-
Bank Commission Charges	2.97	14.14
Loan Processing & Mortgage Charges.	22.69	29.29
Bank Discounting Charges	2.34	1.07
<b>Total</b>	889.79	1,344.01

**Note No. 27 Depreciation & Amortization****Depreciation and amortization relating to continuing operations:**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
Depreciation and amortization for the year on tangible assets as per Note 12 A	1,249.16	1,125.02
Depreciation and amortization for the year on intangible assets as per Note 12 B	3.04	1.36
<b>Depreciation and amortization relating to continuing operations</b>	1,252.20	1,126.38

**Notes:**

(i) Details of assets acquired under hire purchase agreements:--NIL--

**Note No. 28 Exceptional Items**

Particulars	For the year ended 31 March, 2024 (Rs in Lakh)	For the year ended 31 March, 2023 (Rs in Lakh)
Profit on Sale of Fixed Asset	4.72	12.85
Insurance Claim Received	1.63	31.99
Assets Write off	-	(2.09)
Impairment loss on Valuation of Stores	-	(107.59)
Excess Provision Written Back	700.70	8.46
Liabilities written Back		13.81
<b>Total</b>	707.05	(42.57)

Notes forming part of the financial statements

**29.1 Disclosures under Accounting Standard No. 12**

Particulars	Year ended 31	Year ended 31
	March, 2024 (Rs in Lakh)	March, 2023 (Rs in Lakh)
<b>Details of government grants</b>		
Government grants received/receivable by the Company during the year towards		
Central Govt Buffer Stock Claim (recognized under Other Operating Income)	-	30.78
<b>Interest Subvention Subsidy Received</b>		
'Credited to Assets	-	31.92
Recognized under Other Operating Income	174.33	277.08
Short Cane Recovery Subsidy Claim Received (recognized under Other Operating Income)	-	267.10
Aatmanirbhar Bharat Rojgar Yojana (ABRY) (Deducted from Provident Fund Expenses)	11.32	16.58
	<b>185.65</b>	<b>623.46</b>

**29.2 Disclosures under Accounting Standards 15**

<b>Employee benefit plans</b>		
The Company offers the following employee benefit schemes to its employees:		
<b>i. Defined contribution plans for Provident Fund</b>		
The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs.2,12,96,384/- (Year ended 31 March, 2023 Rs. 1,86,76,265/-) for Provident Fund contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.		
<b>ii. Gratuity</b>		
The following table sets out the funded status of the defined benefit schemes and the amount recognized		
Particulars	Year ended 31	Year ended 31
	March, 2024 (Rs in Lakh)	March, 2023 (Rs in Lakh)
	Gratuity	Gratuity
<b>Components of employer expense</b>		
Current service cost	81.47	74.11
Interest cost	63.38	52.09
Expected return on plan assets	(37.99)	(33.14)
Actuarial losses/(gains)	25.53	11.18
<b>Total expense recognized in the Statement of Profit and Loss</b>	<b>132.38</b>	<b>104.24</b>
<b>Actual contribution and benefit payments for year</b>		
Actual benefit payments	(34.79)	(59.81)
<b>Actual contributions</b>	<b>82.86</b>	<b>78.77</b>
<b>Net asset/ (liability) recognized in the Balance Sheet</b>		
Present value of defined benefit obligation	998.02	862.44
Fair value of plan assets	587.94	500.02
Funded status [Surplus / (Deficit)]	(410.08)	(362.41)
Unrecognized past service costs	-	-
<b>Net asset/ (liability) recognized in the Balance Sheet</b>	<b>(410.08)</b>	<b>(362.41)</b>

<b>Change in defined benefit obligations (DBO) during the year</b>		
Present value of DBO at beginning of the year	862.44	784.87
Current service cost	81.47	74.11
Interest cost	63.38	52.09
Actuarial (gains) / losses	25.53	11.18
Past service cost	-	-
Benefits paid	(34.79)	(59.81)
Present value of DBO at the end of the year	<b>998.02</b>	<b>862.44</b>
<b>Change in fair value of assets during the year</b>		
Plan assets at beginning of the year	500.02	447.60
Expected return on plan assets	37.99	33.14
Actual company contributions	82.86	78.77
Actuarial gains / (losses)	1.86	0.32
Benefits paid	(34.79)	(59.81)
Plan assets at the end of the year	587.94	500.02
Actual return on plan assets	<b>39.85</b>	<b>33.45</b>
<b>Composition of the plan assets is as follows:</b>		
Contribution to Gratuity Plan of LIC	587.94	500.02
<b>Actuarial assumptions</b>		
Discount rate	7.20%	7.50%
Expected return on plan assets	37.99	33.14
Salary escalation	7%	7%

### 29.3 Disclosures under Accounting Standards 19

Particulars	Year ended 31	
	March, 2024 (Rs in Lakh)	March, 2023 (Rs in Lakh)
<b>Details of leasing arrangements</b>		
<b>As Lessor</b>		
The Company has entered into finance lease arrangements for land with shri sai gramini Bigar Sheti Sahakari Pathashanstha Marayadit.		
Future minimum lease payments and reconciliation of gross investment in the lease and present value of minimum lease payments		
<u>Future minimum lease payments</u>		
not later than one year	0.19	0.19
later than one year and not later than five years	0.81	0.79
later than five years	23.38	23.59
	24.38	24.57
Less: Unearned finance income	0.00	0.00
<u>Present value of minimum lease payments receivable</u>		
not later than one year	0.05	0.06
later than one year and not later than five years	0.17	0.18
later than five years	0.41	0.45
Unguaranteed residual values accruing to the Company as the lessor	-	-
Accumulated provision for doubtful minimum lease payments	-	-
Contingent rents recognized as income during the year (state basis)	-	-

**29.4 Disclosures under Accounting Standards 20**

Particulars	Year ended 31	
	March, 2024 (Rs in Lakh)	March, 2023 (Rs in Lakh)
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	7,578.33	7,629.02
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	7,578.33	7,629.02
Weighted average number of equity shares	19,34,100.00	19,34,100.00
Par value per share	100.00	100.00
Earnings per share from continuing operations - Basic	391.83	394.45
<u>Total operations</u>		
Net profit / (loss) for the year	7,578.33	7,629.02
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	7,578.33	7,629.02
Weighted average number of equity shares	19,34,100.00	19,34,100.00
Par value per share	100.00	100.00
Earnings per share - Basic	391.83	394.45
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	7,578.33	7,629.02
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	7,578.33	7,629.02
Weighted average number of equity shares	19,34,100.00	19,34,100.00
Par value per share	100.00	100.00
Earnings per share from continuing operations, excluding extra	391.83	394.45
<u>Total operations</u>		
Net profit / (loss) for the year	7,578.33	7,629.02
(Add) / Less: Extraordinary items (net of tax)	-	-
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	7,578.33	7,629.02
Weighted average number of equity shares	19,34,100.00	19,34,100.00
Par value per share	100.00	100.00
Earnings per share, excluding extraordinary items - Basic	391.83	394.45
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.	-	-

Note 29.5 :- SEGMENT INFORMATION ACCOUNTING STANDARD No. 17

Primary Segment Information. Business Segment:

Particular	SUGAR DIVI,	SAI SUGAR AUTO	DISTILL DIV	CO.GEN 10MW	BIO-GAS & BIO-POWER	FERRO ALLOYS	CO.GEN 13MW	MILK & FOOD	Solar Power Div	ICE-CREAM DIV	NATURAL CBG DIV	Sugar Unit No 2	Subtotal	Eliminations	Total
<b>A - 1.Revenue</b>															
External Turnover	17,461	2,483	20,867	10	9	1,104	1,010	14,998	-	437	54	21,652	80,086	-	80,086
Inter Segment Turnover	17,888	93	301	4,323	560	-	2,656	71	86	-	-	3,073	29,052	29,052	-
<b>Gross Turnover</b>	<b>35,348</b>	<b>2,576</b>	<b>21,169</b>	<b>4,333</b>	<b>570</b>	<b>1,104</b>	<b>3,666</b>	<b>15,069</b>	<b>86</b>	<b>437</b>	<b>54</b>	<b>24,725</b>	<b>1,09,138</b>	<b>29,052</b>	<b>80,086</b>
Less Excise duty recovered.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Turnover</b>	<b>35,348</b>	<b>2,576</b>	<b>21,169</b>	<b>4,333</b>	<b>570</b>	<b>1,104</b>	<b>3,666</b>	<b>15,069</b>	<b>86</b>	<b>437</b>	<b>54</b>	<b>24,725</b>	<b>1,09,138</b>	<b>29,052</b>	<b>80,086</b>
2. Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Other Income	437	-	-	-	-	-	-	1	-	(15)	(12)	60	470	-	470
Intersegment Other Income	718	1	-	80	23	-	136	55	-	28	12	-	1,052	-	1,052
<b>Gross Other Income</b>	<b>1,155</b>	<b>1</b>	<b>-</b>	<b>80</b>	<b>23</b>	<b>-</b>	<b>136</b>	<b>56</b>	<b>-</b>	<b>12</b>	<b>-</b>	<b>60</b>	<b>1,522</b>	<b>1,052</b>	<b>470</b>
<b>Total Revenue</b>	<b>36,504</b>	<b>2,577</b>	<b>21,169</b>	<b>4,413</b>	<b>593</b>	<b>1,104</b>	<b>3,802</b>	<b>15,124</b>	<b>86</b>	<b>449</b>	<b>54</b>	<b>24,785</b>	<b>1,10,660</b>	<b>30,104</b>	<b>80,556</b>
Out Side Expenses	29,322	2,355	1,310	261	215	1,194	430	14,003	3	306	(0)	20,921	70,318	-	70,318
Inter segment expenses	6,452	28	16,467	3,049	282	175	2,445	184	-	27	83	25	29,217	29,217	-
<b>Total Expenses</b>	<b>35,773</b>	<b>2,382</b>	<b>17,777</b>	<b>3,310</b>	<b>496</b>	<b>1,369</b>	<b>2,875</b>	<b>14,187</b>	<b>3</b>	<b>333</b>	<b>83</b>	<b>20,946</b>	<b>99,534</b>	<b>29,217</b>	<b>70,318</b>
Profit / Loss Before Finance Cost, Deperication & amortisation Before Exceptional and Extra Ordinary Items & Tax (3-4)	731	195	3,392	1,103	97	(265)	927	937	83	116	(29)	3,839	11,126	888	10,238
<b>Finance Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Outside Finance Cost	886	-	1	-	-	2	-	0	-	(1)	1	1	890	-	890
Less Intersegment Finance Cost	293	-	1	-	-	76	-	-	22	1	-	495	888	888	-
Less : Total Finance Cost	1,178	-	2	-	-	78	-	0	22	-	1	496	1,777	888	890
<b>4. Net Segment Results</b>	<b>(448)</b>	<b>195</b>	<b>3,390</b>	<b>1,103</b>	<b>97</b>	<b>(343)</b>	<b>927</b>	<b>937</b>	<b>61</b>	<b>116</b>	<b>(30)</b>	<b>3,344</b>	<b>9,348</b>	<b>-</b>	<b>9,348</b>
Less : Depreciation	444	2	263	35	83	22	102	46	28	-	27	197	1,249	-	1,249
Less : Expectional Items & Extraordinary Items	309	-	2	-	-	-	-	-	-	-	-	-	311	-	311
Profit/(Loss) Before Tax	(583)	193	3,129	1,068	14	(365)	825	891	33	116	(56)	3,147	8,410	-	8,410
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current tax expense relating to prior years	831	-	-	-	-	-	-	-	-	-	-	-	831	-	831
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Profit / Loss after Tax</b>	<b>(1,414)</b>	<b>193</b>	<b>3,129</b>	<b>1,068</b>	<b>14</b>	<b>(365)</b>	<b>825</b>	<b>891</b>	<b>33</b>	<b>116</b>	<b>(56)</b>	<b>3,147</b>	<b>7,578</b>	<b>-</b>	<b>7,578</b>
<b>B - Other Information</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Segment Assets	41,344	193	3,662	2,249	61	552	4,024	1,612	318	238	5	15,792	70,051	-	70,051
Segment Liabilities	41,344	193	3,662	2,249	61	552	4,024	1,612	318	238	5	15,792	70,051	-	70,051
Depreciation	444	2	263	35	83	22	102	46	28	-	27	197	1,249	-	1,249

Notes:

a) The Company has identified business segments as primary segments. The reportable business segments are based on Segment Results / Assets.

b) Composition of the business segments and types of products in each of them is as under:

1) Sugar 2) Sai Sugar Auto 3) Distillery 4) Co-Generation 5) Bio-Gas & Bio-Power 6) Steel 7) Milk & Food Process 8) Sugar Unit -2 9) Solar Power 10) Ice-Cream Div 11) CBG Division

c) Inter Segment revenues are recognised at net realisable price.

d) The Segment revenues, results, assets and liabilities include the respective amount identifiable to each of the segments and amounts allocated on a reasonable basis.

Note No. 29.6 Related party transactions					
Details of related parties:					
Description of relationship	Names of related parties	Relation			
Key Management Personnel (KMP)	1. B. B. Thombare - Chairman & Managing Director				
Relatives of KMP	1. Mrs.Thombare Pratibha Bhairavnath	Wife			
	2. Mr.Harshal Bhairavnath Thombare	Son			
	3. Sou.Geetanjali Harshal Thombare	Son's wife			
	4. Shubhangi Bhairavnath Thombare (Jadhav)	Daughter			
	5. Ms. Shivani Bhairavnath Thombare	Daughter			
	6. Mr.Prashant Baburao Jadhav	Daughter's Husband			
	7. Mr.Anil Bhagwanrao Thombare	Brother			
	8. Sou. Sushila Sarjerao Salunke	Sister			
	9. Sou. Chandrakala Manikrao More	Sister			
	10. Sou. Vatsala Vasantrao Naiknaware	Sister			
	2. Mr. Thombare Anil Bhagwanrao - Technical Director				
	1. Mrs. Nanda Anil Thombare	Wife			
	2. Shivkumar Anil Thombare	Son			
	3. Sou. Shradha Shivkumar Thombare	Son's wife			
	4. Ramkumar Anil Thombare	Son			
	5. Sou. Amarja Ajit Shinde	Daughter			
	6. Mr. Ajit N. Shinde	Daughter's Husband			
	7. Mr. Bhairavnath Bhagwanrao Thombare	Brother			
	8. Sou. Sushila Sarjerao Salunke	Sister			
	9. Sou. Chandrakala Manikrao More	Sister			
	10.Sou. Vatsala Vasantrao Naiknaware	Sister			
	3. Mr. Harshal B. Thombare- Jt. M.D.				
	1. Mrs.Geetanjali H.Thombare	Wife			
	2. Mr. Bhairavnath Bhagwanrao Thombare	Father			
	3. Mrs. Pratibha Bhairavnath Thombare	Mother			
	4. Chi. Tanush Harshal Thombare	Son			
	5. Ms. Yugandhara Harshal Thombare	Daughter			
	6. Mrs. Shubhangi Prashant Jadhav	Sister			
	7. Ku. Shivani Bhairavnath Thombare	Sister			
Director and Relatives	4. Pandurang Sahebrao Awad	Director			
	1. Mrs. Rukuminbai Pandurang Awad	Wife			
	2. Mr. Amarsinh Pandurang Awad	Son			
	3. Mr. Mahesh Pandurang Awad	Son			
	4. Sou. Mayuri Amarsinh Awad	Son's Wife			
	5. Sou. Sarika Mahesh Awad	Son's Wife			
	6. Sou.Vaishali Amol Deogude	Daughter			
	7. Mr. Amol Mahadeorao Deogude	Daughter's Husband			
	8. Mr. Suryakant Sahebrao Awad	Brother			
	9. Mr. Balasaheb Sahebrao Awad	Brother			
	10. Sou. Ushabai Suhasrao Shinde	Sister			
	11. Sou. Ashabai Bansidhar Shingare	Sister			
	12. Sou. Kusum Arunrao More	Sister			
	5. Bibhishan Krushna Bhatlawande	Director			
	1. Mrs. Ganga Bibhishan Bhatlawande	Wife			
	2. Krishna Bhatlawande	Father			
	3. Sakhubai Bhatlawande	Mother			
	4. Mr. Amol Bibhishan Bhatlawande	Son			
	5. Mr. Atul Bibhishan Bhatlawande	Son			
	6. Mr. Rahul Bibhishan Bhatlawande	Son			
	7. Sou. Archana Amol Bhatlawande	Son's Wife			
	8. Sou. Sonali Atul Bhatlawande	Son's Wife			
	9. Mr. Ranganath Krishna Bhatlawande	Brother			
	10. Mr. Haridas Krishna Bhatlawande	Brother			
	11. Mr. Navnath Krishna Bhatlawande	Brother			
	13. Mr. Vishwanath Krishna Bhatlawande	Brother			
	14. Sou.Kalawati Kisanrao Umap	Sister			
	6. Rajpal Bhagwantrao Mane	Director			
	1. Mrs. Anjali Rajpal Mane	Wife			
	2. Laxmibai Bhagwant Mane	Mother			
	3. Mr. Narendra Rajpal Mane	Son			
	4. Sou. Snehal Narendra Mane	Son's Wife			
	5. Sou. Vasudha Rushikesh Shinde	Daughter			
	6. Mr. Rushikesh Sandipan Shinde	Daughter's Husband			
	7. Mr. Ganpatrao Bhagwant Mane	Brother			
	8. Mr. Shripatrao Bhagwant Mane	Brother			
	9. Mr. Dilip Bhagwant Mane	Brother			
	10. Mr.Nandkumar Bhagwant Mane	Brother			
	11. Shakuntala Sudhakar Deshmukh	Sister			
	12. Usha Vyankatrao Deshmukh	Sister			





Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2024: (Amt. In Lakhs)

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
<b>A)Purchase of goods</b>							
1)Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern					0.01	0.01
2) Natural Bazar Consumer Stores Limited	Associate Concern	-				5.16	6.45
3) Natural Cattel Feed Pvt Ltd	Associate Concern	-				-	1.00
<b>Total</b>		-	-	-	-	5.17	7.46

<b>B) Sale of goods</b>							
1) Thombare Anil Bhagwanrao	Technical Director	0.00	-	-	-	-	-
2) Thombare Harshal Bhairavnath	Jt MD	0.00	0.08				
3) Gore Prabhavati Dinkarao	Director	0.47	0.11				
4) Bhatlawande Amol Bibhishan	Director Relative	0.00	0.00	0.47	0.19		
5) Bhatlawande Ganga Bibhishan	Director Relative	0.00	0.00	0.21	0.00		
6) Natural Cattel Feed Pvt Ltd	Associate Concern					27.14	34.66
7) Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern					3.12	3.77
8) Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern					1.45	0.98
9) Shri Sai Sarwangan Vikas Pratistan, Ranjani	Associate Concern					9.79	8.74
10) Saibaba Security Pvt Ltd	Associate Concern					12.02	8.03
11) Natural Bazar Consumer Stores Limited	Associate Concern		0.00	-		3220.72	3310.24
<b>Total</b>		0.47	0.19	0.68	0.19	3274.24	3366.42

<b>C) Sale Of Services</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern		-		-	0.19	0.19
2. Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern		-		-	4.75	3.46
3) Natural Cattle Feed Pvt Ltd	Associate Concern		-		-	0.44	0.44
4.Ellora Natural Seeds Pvt. Ltd. Aurangabad	Associate Concern		-		-	12.23	0.71
<b>Total</b>		-	-	-	-	17.62	4.81

<b>D) Contribution for CSR Expenditure</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Om Sai Mandir Trust	Associate Concern	-				0.00	25.00
2) Ellora Multipurpose Society Ltd	Associate Concern					0.00	5.00
<b>Total</b>		-	-	-	-	0.00	30.00

<b>E) Receiving of services</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. B. B. Thombare,	CMD	54.36	48.73	-	-	-	-
2. A. B. Thombare	Technical Director	25.46	22.38	-	-	-	-
3. Harshal Bhairavnath Thombare	Joint MD	18.91	23.72	-	-	-	-
4. Shubhangi Bhairavnath Thombare	Director Relatives	-	-	-	7.73	-	-
5. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-	-	-	-	-	-
6. Om Sai Mandir Trust	Associate Concern	-	-	-	-	1.20	0.65
<b>Total</b>		<b>98.73</b>	<b>94.84</b>	<b>0.00</b>	<b>7.73</b>	<b>1.20</b>	<b>0.65</b>

<b>F) Interest Received</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern	-	-	-	-	-	-
2. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-	-	-	-	-	-
3. Natural Bazar Consumer Stores Limited	Associate Concern	-	-	-	-	24.07	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.07</b>	<b>-</b>

<b>G) Dividend Received</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-	-	-	-	0.19	0.19
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.19</b>	<b>0.19</b>

<b>H) Director Seating Fee and Allowance Paid</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Pandurang Sahebrao Awad	Director	0.23	0.20	-	-	-	-
2) Bhatlawande Bibhishan Krushna	Director	0.23	0.20	-	-	-	-
3) Tat Balaji Bajirao	Director	0.23	0.20	-	-	-	-
4) Lalasaheb Balasaheb Pawar	Director	0.10	0.20	-	-	-	-
5) Reddy Sambhaji Goroba	Director	0.13	-	-	-	-	-
6) Sunil A. Devane	Director	0.23	0.20	-	-	-	-
7) Pratibha B. Thombare	Director	0.23	0.20	-	-	-	-
8) Prabhawati D. Gore	Director	0.23	0.13	-	-	-	-
9) Mane Rajpal Bhagwantrao	Director	0.23	0.13	-	-	-	-
<b>Total</b>		<b>1.80</b>	<b>1.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>I) Travelling Exp</b>							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	2.69	4.82	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	0.28	0.31	-	-	-	-
3) Thombare Harshal Bhairavnath	Jt. MD	0.26	0.24	-	-	-	-
4) Awad Pandurang Sahebrao	Director	0.12	-	-	-	-	-
<b>Total</b>		<b>3.35</b>	<b>5.36</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**J) Medical Expenses Paid**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	2.36	1.00	-	-	-	-
2) Thombare Harshal Bhairavnath	Joint MD	0.03	-	-	-	-	-
3) Thombare Anil Bhagwanrao	TDS	1.01	-	-	-	-	-
<b>Total</b>		<b>3.39</b>	<b>1.00</b>	-	-	-	-

**K) Mobile Exp.**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	0.15	0.15	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	0.11	0.11	-	-	-	-
3) Thombare Harshal Bhairavnath	Joint MD	0.05	0.05	-	-	-	-
4) Pandurang Sahebrao Awad	Director	0.03	0.02	-	-	-	-
5) Tat Balaji Bajirao	Director	0.03	0.02	-	-	-	-
6) Sunil A. Devane	Director	0.02	0.02	-	-	-	-
7) Pratibha B. Thombare	Director	0.02	0.02	-	-	-	-
8) Bhatlawande Bibhishan Krushna	Director	0.02	0.02	-	-	-	-
9) Smt. Prabhawati D. Gore	Director	0.03	-	-	-	-	-
10) Mr. Sambhaji G. Reddy	Director	0.01	-	-	-	-	-
<b>Total</b>		<b>0.46</b>	<b>0.40</b>	-	-	-	-

**L) Vehicle Rent Paid**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
Sai Baba Security Pvt Ltd.	Associate Concern	-	-	-	-	81.96	97.57
<b>Total</b>		-	-	-	-	81.96	97.57

**M) Amount of Sugarcane purchase As on 31-3-2024**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	3.50	4.06	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	12.51	11.97	-	-	-	-
3) Thombare Harshal Bhairavnath	Joint MD	2.13	3.07	-	-	-	-
4) Thombare Shubhangi Bhairavnath	Daughter	-	-	2.75	2.63	-	-
5) Thombare Nanda Anil	Wife Of Brother	-	-	6.68	12.21	-	-
6) Gore Prabhawati Dinakar	Director	2.41	6.40	-	-	-	-
7) Bhatlawande Bibhishan Krushna	Director	6.95	5.78	-	-	-	-
8) Pawar Lalasaheb Balasaheb	Director	-	8.68	-	-	-	-
9) Mane Rajpal Bhagwantrao	Director	-	-	-	-	-	-
10) Devane Sunil Ashruba	Director	20.54	15.56	-	-	-	-
11) Tat Balaji Bajirao	Director	22.88	18.00	-	-	-	-
12)Awad Pandurang Sahebrao	Director	6.34	3.35	-	-	-	-
13) Mr. Sambhaji G. Reddy	Director	14.05	-	-	-	-	-
14) Sou. Chandrakala Manikrao More	Director Relatives	-	-	5.47	-	-	-
15) Sou. Vatsala Vasantrao Naiknawa	Director Relatives	-	-	0.38	-	-	-
16) Awad Amarsing Pandurang	Director Relatives	-	-	9.08	7.84	-	-
17) Awad Mahesh Pandurang	Director Relatives	-	-	7.18	6.45	-	-
18)Awad Suryakant Sahebrao	Director Relatives	-	-	6.79	2.36	-	-
19) Awad Balasaheb Sahebrao	Director Relatives	-	-	1.16	5.37	-	-
20) Singare Ashabai Bansidhar	Director Relatives	-	-	2.50	0.60	-	-
21) More Kusum Arunrao	Director Relatives	-	-	-	1.88	-	-
22) Pawar Dharmaraj Balasaheb	Director Relatives	-	-	-	37.61	-	-

23) Bhatlawande Amol Bibhishan	Director Relatives	-	-	4.50	6.81	-	-
24) Bhatlawande Ganga Bibhishan	Director Relatives	-	-	0.99	3.94	-	-
25) Tat Varsha Balaji	Director Relatives	-	-	-	2.74	-	-
26) Tat Ajinky Balaji	Director Relatives	-	-	8.55	7.04	-	-
27) Pawar Limbraj Lalasaheb	Director Relatives	-	-	-	13.22	-	-
28) Pawar Rahul Lalasaheb	Director Relatives	-	-	-	9.68	-	-
29) Devane Alka Sunil	Director Relatives	-	-	1.34	1.95	-	-
30) Devane Shakuntala Asruba	Director Relatives	-	-	7.37	6.48	-	-
31) Devane Krishna Sunil	Director Relatives	-	-	1.37	-	-	-
32) Mrs. Ashalata Sambhaji Reddy	Director Relatives	-	-	10.56	-	-	-
33) Mr. Pavan Sambhaji Reddy	Director Relatives	-	-	5.17	-	-	-
34) Sou. Rutuja Pavan Reddy	Director Relatives	-	-	4.86	-	-	-
35) Mr. Maruti Goroba Reddy	Director Relatives	-	-	2.87	-	-	-
	<b>Total</b>	<b>91.31</b>	<b>76.87</b>	<b>89.57</b>	<b>128.80</b>	-	-

**N) Amount Payable for Cane purchase As on 31-3-2024**

SR.NO. & PARTICULARS	RELATION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT	Relatives of KMP LAST	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	0.13	0.61	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	0.45	1.80	-	-	-	-
3) Thombare Harshal Bhairavnath	Joint MD	0.08	0.46	-	-	-	-
4) Thombare Shubhangi Bhairavnath	Daughter	-	-	0.10	0.40	-	-
5) Thombare Nanda Anil	Wife Of Brother	-	-	0.24	1.84	-	-
6) Gore Prabhawati Dinakar	Director	0.09	0.96	-	-	-	-
7) Bhatlawande Bibhishan Krushna	Director	0.25	0.87	-	-	-	-
8) Pawar Lalasaheb Balasaheb	Director	-	1.31	-	-	-	-
9) Devane Sunil Ashruba	Director	0.73	2.34	-	-	-	-
10) Tat Balaji Bajirao	Director	0.82	2.71	-	-	-	-
11) Awad Pandurang Sahebrao	Director	0.23	-	-	-	-	-
12) Reddy Sambhaji Goroba	Director	0.50	-	-	-	-	-
13) Sou. Chandrakala Manikrao More	Director Relatives	-	-	0.20	-	-	-
14) Sou. Vatsala Vasantao Naiknawa	Director Relatives	-	-	0.01	-	-	-
15) Awad Amarsing Pandurang	Director Relatives	-	-	0.32	0.90	-	-
16) Awad Mahesh Pandurang	Director Relatives	-	-	0.26	0.97	-	-
17)Awad Suryakant Sahebrao	Director Relatives	-	-	0.24	0.36	-	-
18) Awad Balasaheb Sahebrao	Director Relatives	-	-	0.04	0.76	-	-
19) Singare Ashabai Bansidhar	Director Relatives	-	-	0.09	0.09	-	-
20) More Kusum Arunrao	Director Relatives	-	-	-	0.28	-	-
21) Mrs. Ashalata Sambhaji Reddy	Director Relatives	-	-	0.38	-	-	-
22) Mr. Pavan Sambhaji Reddy	Director Relatives	-	-	0.18	-	-	-
23) Sou. Rutuja Pavan Reddy	Director Relatives	-	-	0.17	-	-	-
24) Mr. Maruti Goroba Reddy	Director Relatives	-	-	0.10	-	-	-
25) Pawar Dharmaraj Balasaheb	Director Relatives	-	-	-	2.69	-	-
26) Bhatlawande Amol Bibhishan	Director Relatives	-	-	0.16	1.02	-	-

27) Bhatlawande Ganga Bibhishan	Director Relatives	-	-	0.04	0.59	-	-
28) Tat Varsha Balaji	Director Relatives	-	-	-	0.41	-	-
29) Tat Ajinky Balaji	Director Relatives	-	-	0.31	1.06	-	-
30) Pawar Limbraj Lalasaheb	Director Relatives	-	-	-	0.61	-	-
31) Pawar Rahul Lalasaheb	Director Relatives	-	-	-	0.69	-	-
32) Devane Alka Sunil	Director Relatives	-	-	0.05	0.29	-	-
33) Chi. Krishna Sunil Devane	Director Relatives	-	-	0.05	-	-	-
34) Devane Shakuntala Asruba	Director Relatives	-	-	0.26	0.97	-	-
<b>Total</b>		<b>3.26</b>	<b>11.06</b>	<b>3.20</b>	<b>13.94</b>	<b>-</b>	<b>-</b>

**O) Amount payable**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1)Saibaba Security Pvt Ltd.	Associate Concern	-	-	-	-	7.90	7.11
2) Natural bazar & Consumers Stores Ltd.Sugar Sale Receivable	Associate Concern	-	-	-	-	11.40	-
3.Natural Organic Fruits & Vegetable Producer Co. Ltd. Pune	Associate Concern	-	-	-	-	0.22	0.22
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19.52</b>	<b>7.32</b>

**P) Amount Receivable**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1.Natural bazar & Consumers Stores Ltd.Sugar Sale Receivable	Associate Concern	-	-	-	-	0.00	0.00
2.Natural Organic Farm Producer Company Ltd.	Associate Concern	-	-	-	-	14.17	13.67
3.Ellora Natural Seeds Pvt. Ltd. Aurangabad	Associate Concern	-	-	-	-	1.34	0.69
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15.52</b>	<b>14.37</b>

**Q) Dividend paid**

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	14.13	8.40	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	3.80	2.25	-	-	-	-
3) Thombare Harshal Bhairavnath	Jt MD	2.88	1.68	-	-	-	-
4) Thombare Pratibha Bhairavnath	Director	5.00	3.00	-	-	-	-
I) Thombare Shubhangi Bhairavnath	Director Relatives	-	-	2.50	1.50	-	-
II) Thombare Shivani Bhairavnath	Director Relatives	-	-	1.25	0.75	-	-
III) Thombare Nanda Anil	Director Relatives	-	-	2.50	1.52	-	-
IV) Salunke Shushila Sarjerao	Director Relatives	-	-	0.25	0.15	-	-
V) More Chandrakala Manikrao	Director Relatives	-	-	1.38	0.83	-	-
VI)Thombare Geetanjali Harshal	Director Relatives	-	-	1.25	0.75	-	-
VII) Thombare Shivkumar Anil	Director Relatives	-	-	1.25	0.75	-	-

VIII) Shinde Amaraja Ajit	Director Relatives	-	-	0.28	0.17	-	-
IX) Naiknaware Vatsala Vasantrao	Director Relatives	-	-	0.13	0.08	-	-
5) Awad Pandurang Sahebrao	Director	2.88	1.74	-	-	-	-
I) Awad Rukminibai Pandurang	Director Relatives	-	-	0.025	0.015	-	-
II) Awad Suryakant Sahebrao	Director Relatives	-	-	0.40	0.24	-	-
III) Awad Balasaheb Sahebrao	Director Relatives	-	-	0.375	0.225	-	-
IV) Awad Amarsing Pandurang	Director Relatives	-	-	0.05	0.03	-	-
V) Awad Mahesh Pandurang	Director Relatives	-	-	0.025	0.03	-	-
VI) More Kusum Arunrao	Director Relatives	-	-	0.13	0.08	-	-
VII) Awad Mayuri Amarsinh	Director Relatives	-	-	0.05	0.03	-	-
VIII) Awad Sarika Mahesh	Director Relatives	-	-	0.05	0.03	-	-
IX) Shingare Ashabai Banshi	Director Relatives	-	-	0.01	0.01	-	-
6) Gore Prabhawati Dinakar	Director	2.03	1.25	-	-	-	-
I) Gore Anand Dinakar	Director Relatives	-	-	2.98	1.79	-	-
7) Bhatlawande Bibhishan Krushna	Director	1.50	0.91	-	-	-	-
I) Bhatlawande Ganga Bibhishan	Director Relatives	-	-	0.25	0.15	-	-
II) Bhatlawande Amol Bibhishan	Director Relatives	-	-	0.25	0.15	-	-
III) Bhatlawande Atul Bibhishan	Director Relatives	-	-	0.25	0.15	-	-
IV) Bhatlawande Rahul Bibhishan	Director Relatives	-	-	0.25	0.15	-	-
8) Devane Sunil Ashruba	Director	2.10	1.28	-	-	-	-
I) Devane Shakuntal Ashruba	Director Relatives	-	-	0.70	0.42	-	-
II) Devane Alaka Sunil	Director Relatives	-	-	0.25	0.15	-	-
III) Pawar Ranjana Dagadusaheb	Director Relatives	-	-	0.38	0.23	-	-
9) Tat Balaji Bajirao	Director	2.45	1.48	-	-	-	-
I) Tat Varsha Balaji	Director Relatives	-	-	0.50	0.30	-	-
II) Tat Ajinkya Balaji	Director Relatives	-	-	0.18	0.09	-	-
10) Reddy Sambhaji Goroba	Director	1.75	0.62	-	-	-	-
I) Reddy Ashalata Sambhaji	Director Relatives	-	-	0.25	-	-	-
II) Reddy Pavan Sambhaji	Director Relatives	-	-	0.23	-	-	-
III) Reddy Kranti Sambhaji	Director Relatives	-	-	0.13	-	-	-
IV) Malwad Ujjwala Sanjay	Director Relatives	-	-	0.13	-	-	-
V) Phapagire Mansiah Jairaj	Director Relatives	-	-	0.13	-	-	-
VI) Kandakure Seema Manoj	Director Relatives	-	-	0.13	-	-	-
11) Pawar Lalasaheb Balasaheb	Director	1.00	0.62	-	-	-	-
I) Pawar Dharmaraj Balasaheb	Director Relatives	-	-	0.25	0.15	-	-
II) Pawar Limbaraj Lalasaheb	Director Relatives	-	-	0.25	0.15	-	-
III) Pawar Rahul Lalasaheb	Director Relatives	-	-	0.25	0.15	-	-
12) Saibaba Securities Pvt Ltd Rajani	Associate Concern	-	-	-	-	68.73	41.24
<b>Total</b>		<b>39.50</b>	<b>23.23</b>	<b>19.59</b>	<b>11.18</b>	<b>68.73</b>	<b>41.24</b>

## NOTE NO.30: NOTES TO THE ACCOUNTS AS ON 31/03/2024

(Amount In lakh)

S.N.	PARTICULARS	2023-24	2022-23
1	Previous years figures including those given in brackets are regrouped and rearranged wherever necessary and have been rounded of to the nearest rupees.		-
2	The company has invested in unquoted shares of the co-operative Banks. In the opinion of the Board Of Directors the "value shown is at cost of acquisition" and therefore fair and reasonable and there is no diminution in the value.	84.18	97.79
3	<b>Contingent liability not provided for in respect of :</b>		
3.1	Claims against Company not acknowledged as debts including Award Passed by Arbitrator in the matter of JSSK Ltd Leased Unit to the company , Differential Liability subject to Supreme Court decision. In continuation to above during the F Y 2019-20 the company has received District Court, Pune order dated 19/07/2019 awarding damages against company and management of the company has been asked to pay an amount of Rs 6,98,87,094/- . The management of company has contesting the case by filing appeal.	698.87	698.87
3.2	As on 31.03.2024 a-total Fixed Assets includes (a) assets lying at JSSK of Rs.5,13,66,800 less Depreciation Fund Rs.81,54,811, net fixed assets Rs.4,32,11,989, (b) Security deposit asset Rs.11,84,500 . All mentioned are doubtful as the encashment of the same within reasonable time is also doubtful , as appearing under the Balance Sheet as on 31.03.2024. Since the agreement was terminated with JSSK since 15.06.2009 and almost 14 years have been passed and various cases filed by and against Company are going on. The matter is subjudice. The management has made provision for diminution in value of asset of is Rs 443.96 lacs.	443.96	443.96
3.3	Claims against Company not acknowledged as debts in other matters.	61.84	38.57
3.4	Total Amount involved in suit filed by company	940.23	795.82
3.5	There is demand on TRACES for TDS mismatches of Rs 3,18,179/- which is subject to rectification of data filled in TDS return.	3.09	2.75
3.6	The Bank of Maharashtra has levied the Commitment charges. The management has communicated to the bank regarding reverssal of the same, but any confirmation is not yet received from the bank. During the year, management has provided for the same.	-	16.07
3.7	The Cosmos Bank has levied Cash Credit Renewal charges on the company for the renewal of the CC account. The management has disagreed with the renewal charges being charged by the bank. As a result, the payment of the renewal charges is not done amounting to Rs. 10,00,000 plus GST to the bank. The company has not given confirmation to the bank for renewal of CC account and thereby there is a conflict between the company and the bank.	10.00	-
3.8	Company entered into contract Compressed Biodigester Gas press mud Digester for Rs 260.00 Lakhs. Out of which total amount of Rs 205.20 Lakh was paid till end of financial year. Balance work is yet to be executed.	54.80	131.24
3.9	The amount of performance guarantees given by the company.	415.67	746.73
	a) Performance Guarantee - Rs. 1,03,50,000		
	b) Performance Guarantee Expired- Rs. 31,21,7000		
3.10	Liability towards demands notice raised by Authorities of Goods and Services tax dept.. Appeal submitted for the same.	51.87	-
	<b>Total</b>	<b>2,680.33</b>	<b>2,874.01</b>
4	<b>Remuneration to Directors:</b>		
	Salary to Managing Directors & Technical Director	80.25	73.53
	Bonus & Productive Incentive	18.48	21.31
	<b>Total :</b>	<b>98.73</b>	<b>94.84</b>
5	<b>Auditors Remuneration include:</b>		
	a) Audit Fees	7.50	8.00
	b) Tax Audit Fees & Taxation matters	7.50	7.00
	<b>Total :</b>	<b>15.00</b>	<b>15.00</b>
6.1	<b>Tax Deducted at Source (subject to verification of TDS &amp; TCS )</b>		

	Received from Govt. / Semi Govt. on Interest / Bank / Patsanstha	78.68	98.26
6.2	The balance on account of GST is subject to confirmation reconciliation and audit.	169.59	256.25
7	<b><u>Following are the relevant disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006:</u></b>		
	a) Sundry creditors include a sum aggregating due to Micro and Small Enterprises is on account of principle only.	48.63	96.15
	b) The amount of Interest paid by the company in terms of section 16, along with the amount of payments made to Micro and Small Enterprises beyond the appointed date during the year.	0.01	-
	c) The amount of interest accrued and remaining unpaid and payable even in succeeding years.	-	-
8	Out of the total Receivables & debtors, recovery is slow in the accounts. The Company is optimistic to recover the advances granted to the cane harvester and transporters and advances to suppliers. In view of the response received from Contractors for such recovery; it is felt that provision for doubtful recovery of such advances is required which has been provided into the account; efforts are being taken to recover the amount. (Reserve for doubtful debts)	45.84	549.52
9	Company has unclaimed dividend lying in separate Bank Account and amount lying in Unclaimed Dividend up to 31.03.2024	3.34	9.26
10	Refinery Division Machinery is also used for Manufacturing of Sugar.	-	-
11	The company had acquired an another Sugar Factory at Gunj Sawana, Tq Mahagaon, Dist Yawatmal previously owned by Sudhakar Rao Naik Sahakari Sakhar Karkhana Limited in F Y 2015-16. The said factory is acquired by company under Securitization Process from The Maharashtra State Co Operative Bank Limited, Mumbai.). As per Bid Documents the company has taken the responsibility of paying the known liabilities of previous owner of that Sugar Factory namely Sudhakar Rao Naik Sahakari Sakhar Karkhana Limited. The Known liability of previous owner as mentioned in Bid document includes Government & Statutory Dues of Rs 2,32,57,336/-, Honorarium to Official Liquidator of Rs 8,29,055/-, Other Unsecured Dues Payable of Rs 2,37,97,883/- & Employees Salary Rs 1,55,59,116/- & Water Charges 52,20,000/- totaling to Rs 9,88,88,596/-. The amount of liability provided by company is subject to actual claim made by constituents parties in due course. Upto 31/03/2024 the year company has paid dues of employees of Rs 1,55,59,116/-, Honorarium to Official Liquidator of Rs 8,29,055/-, Govt & Statutory dues Rs 3,85,33,135/-, other unsecured dues Rs 2,07,500/- and water charges dues of Rs 52,20,000/-.	385.40	408.14
12	The liability and Recivabels Shown on account of VAT/ EXCISE & SERVICE TAX & GST (Goods & Service Tax) is subject to audit.		
13	<b><u>Prior Period Income/expenses</u></b>		
	Prior Period Income	1.09	22.74
	Less:- Prior Period Expenses	23.97	128.21
	Net Balance Amount Rs.	(22.87)	(105.47)
14	The price of sugarcane purchased by the company in season 2022-23 and 2023-24 has been provided for on the basis determined by the management and is based on FRP mechanism.	-	-
15	<b>The Net Deferred Tax Liability as on 31/03/2024 comprise of :</b>		
	Particulars		
	<b>Deferred Tax Liability :</b>		
	Depreciation	3,629.17	4,919.62
	<b>Total Deferred Tax liability</b>	<b>3,629.17</b>	<b>4,919.62</b>
	<b>Deferred Tax Asset :</b>		
	On Disallowance u/s 43B	204.15	76.50
	On Unabsorbed Loss	11.54	192.00
	On Impairment loss on Valuation of stores	-	37.59
	<b>Total Deferred Tax Asset</b>	<b>215.69</b>	<b>306.09</b>
	<b>Net Deferred Tax Liability</b>	<b>3,413.48</b>	<b>4,613.53</b>



16	In the opinion of the Board and to the best of their knowledge and belief current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and the provisions of all known and determined liabilities is adequate and not in excess of the amount reasonably required.	-	-
17	Balance confirmation letters have been sent to the Debtors and Creditors but replies from them are awaited, response inadequate. The accounts of certain Debtors, Creditors and Advances and material given on loan are subject to confirmation / reconciliation, if any. The Management does not expect any material difference affecting the Financial Statements on such reconciliation / adjustments. Except in the matter of two other Sugar Mills wherein Management do not foreseen any liability.	-	-
18	<b>Intersegment Transactions Eliminations :</b>		
	Inter-Segment Transactions of various divisions have been eliminated while making the Profit & Loss Account so as to show figures on net basis.	30,104.32	31,183.38
19	The Board recommended dividend of Rs 25 per ordinary share (2022-23: Rs 25 per Ordinary share) of Rs 100 each for the year ended 31st March 2024. The dividend is subject to the approvals of the shareholders at the Annual General Meeting. The total Dividend payout works out to Rs 483.53 crores (2022-23: Rs 483.53 crores ) for the company.	483.53	483.53
20	The Company had recognized a scrap value of machineries withdrawn from effective use. The amount over and above net value of asset is recognized in profit & loss account as scrap income. The scrap value of machineries is taken as certified by the management as the valuation is technical matter. The amount of scrap of machineries is subject to actual realization.	33.10	124.67
21	Considering the cyclical nature of sugar industry, turnaround evidenced from improving sugar prices and power tariff revision, the management is of the opinion that the company will have adequate taxable income in the near future and there exists virtual certainty for taking benefit of Deferred Tax Asset and MAT credit. Accordingly, these have been duly recognized in these Financial Statements.	215.69	306.09
22	<b>Note on CSR Activities</b>		
	Details of expenditure on Corporate Social Responsibility Activities as per Section 135 of Companies Act , 2013 read with schedule III are as below		
	<b>i) Details of CSR Expenditure</b>		
	<b>a) Gross Amount required to be spent by company during the year is</b>	120.32	46.02
	<b>b) Amount Spent on CSR Activities</b>		
	i) Construction/ Acquisition of Fixed Asset	188.09	36.84
	ii) On purposes other than (i) above (For promoting healthcare including preventive healthcare in rural area)	5.00	-
	<b>c) Shortfall / (Excess) expenditure at the end of the year</b>	-72.77	9.18
	<b>d) Total of previous year shortfall</b>	36.14	26.96
	<b>e) Amount Transferred to Special Account within 30 days from the end of the Financial Year</b>	-	36.14
	<b>f) Amount not Transferred to Special Account within 30 days from the end of the Financial Year</b>	-	-
	Amount is unspent due to allocation of funds to long term projects and is expected to get incurred in next year.		
	The company has deposited the amount of shortfall to CSR unspent account within due time limits.		
	<b>(ii) Various heads under which CSR Expenditure is incurred</b>		
	<b>Description</b>	<b>Relevant Clause of SCH VII of Companies Act 2013</b>	
	Social Development	Clause No. I & X	<b>193.09</b>
	<b>Expenditure done directly by the company</b>		
	Infrastructure for Covid Care	Clause No. X	<b>6.84</b>
	<b>Total Expenditure by the Company</b>		<b>193.09</b>
			<b>36.84</b>

23	The related party relationship is as identified by the Company based on the available information and relied upon by the auditors. The transaction are carried at arms length transaction.			
24	<b>Disclosures in terms of Accounting Standard 29</b>			
a)	<b>Reserve for Bad and Doubtful debts</b>			
	opening Balance		549.52	554.61
	addition during the year (Provision created through Profit & Loss A/c)		47.81	3.36
	deduction during the year (Provision reversed to Profit & Loss A/c)		700.70	8.46
	<b>closing balance</b>		<b>-103.37</b>	<b>549.52</b>
b)	<b>Provision for diminution in value of asset at (JSSK Unit)</b>			
	opening Balance		443.96	443.96
	addition during the year (Provision created through Profit & Loss A/c)		-	-
	deduction during the year (Provision reversed to Profit & Loss A/c)		-	-
	<b>closing balance</b>		<b>443.96</b>	<b>443.96</b>
25	(a) The Company has initiated the process of obtaining balance confirmations and is yet to receive balance confirmations in respect of certain financial assets and financial liabilities. The Management is of the opinion the balances outstanding are correct and does not expect any material differences in the balances that would be affecting the current year's financial statement on receipt of the balance confirmations post the balance sheet date.			
26	<b>Capital-Work-in Progress (CWIP)</b>	<b>Amount in CWIP for a period of less than one years</b>		
	<b>Capital Work in progress:</b>	<b>Capital Work in progress:</b>		
	Projects in progress	569.62		
	<b>Total WIP as on 31.03.2024</b>	569.62		
27	The financial statements were approved for issue by the Board of Directors, at its meeting held on August 29, 2024.			
28	<b>Other Statutory Information</b>			
(i)	There are no proceedings initiated or are pending against the Company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.			
(ii)	The Company does not have any transactions with companies struck off.			
(iii)	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.			
(iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.			
(v)	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			
(vi)	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 Company 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.		
(vii)	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)		
(viii)	There were no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.		
(ix)	The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.		
29	The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, audit trail feature is not providing record of all changes made at database level and not reflecting original data. Also, feature of system error, system performances report are also not available. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software.		
30	<p><b>Cessation of Ethanol Production from Sugarcane Syrup -</b></p> <p>During the financial year, the government issued a directive in December 2023 mandating the cessation of ethanol production from sugarcane syrup across all sugar industries. The impact of this policy change on the company is as follows:</p> <p>The cessation has led to the following operational and financial impacts:      1. Financial Impact: The financial impact of the cessation includes Revenue Decline. The cessation has resulted in a material decrease in revenue from sale of Ethanol from sugarcane syrup from the prior year, primarily due to the loss of sales from sugar production.</p> <p>2. Going Concern Considerations: Management has assessed the company's ability to continue as a going concern in light of the production halt. Management believes that, despite the challenges, the company remains a going concern.</p> <p>3. Statutory and Regulatory Compliance: The company has complied with all statutory and regulatory requirements related to the cessation of production, including notifying relevant authorities and adhering to all applicable transitional provisions if any. No penalties or fines have been levied on the company as a result of this cessation.</p>		

**Note No: 30.31 Ratio analysis alongwith reasoning for more than 25% changes Ratio**

Sr No	Ratios	Numerator	Denominator	2023-24	2022-23	Deviation (%)
i	Current ratio (in times)	Total current assets	Total current liabilities	1.26	1.55	-18.84
ii	Debt-Equity ratio (in times)	Total Debt	Total equity	0.52	0.68	-23.98
iii	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes+Dep+Interest on TL	Debt service = Interest + Principal repayments	1.03	2.70	-62.04
	Reason : During the year under consideration there was early repayment of loan because of which DSCR ratio has decreased.					
iv	Return on equity ratio (in %)	Profit for the year	Total equity	24.95	32.78	-23.87
v	Inventory Turnover Ratio (in times)	Revenue from operations	Average Inventory	2.33	3.32	-30.01
	Reason : 1) The inventory held by the company is regulated by the government department and is sold/ release as per the release orders. Accordingly the inventory is increased leading to increase in inventory turnover ratio. There is also increase in stock of buy products.					
vi	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	28.68	41.76	-31.33
	Reason : During the year under consideration revenue from operations has decreased as compared to previous year. As mentioned above the inventory is regulated which has directly affected the sales and trade receivables. Accordingly, Trade Receivables turnover ratio has decreased as compared to previous year.					
vii	Trade payables turnover ratio (in times)	Cost of Material Consumed + Purchase	Average trade payables	4.93	6.98	-29.34
	Reason : During the year under consideration there was decrease in cost of material consumed and purchases as compared to previous year and accordingly trade payables has decreased. This has lead to decrease of Trade Payables Turnover ratio.					
viii	Net capital turnover ratio (in times)	Revenue from operations	Shareholders Equity	2.64	4.95	-46.71
	Reason : During the year under consideration there was decrease in revenue from operations of the company as compared to previous year. Also, Shareholders fund (i.e. after transfer of surplus from profit and loss account) has increased. This has lead to decrease in Net Capital Turnover Ratio.					
ix	Net profit ratio (in %)	Profit After tax	Revenue from operations	9.46	6.62	42.87
	Reason : During the year under consideration the company has opted for the section 115BAA of The Income Tax Act,1961. Accordingly, there is decrease in the tax rate leading to reduction of current & deferred tax liability. Due to decrease in tax expenses net profit margin is increased as compared to previous year. This has lead to increase in Net Profit Ratio.					
x	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Total Assets- Current Liabilities	26.38	34.74	-24.08
xi	Return on investment (in %)	Net Profit	Total Assets	10.82	12.38	-12.61

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

### **Notes 01- SIGNIFICANT ACCOUNTING POLICIES: As On 31.03.2024**

#### **a) Corporate Information**

Natural Sugar And Allied Industries Ltd (the Company) is a public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. Its shares are not listed on any Stock exchanges in India. The Company is primarily engaged in manufacture and sale of Sugar and its By-Products (Molasses and Bagasse), Spirits including Ethanol, Power, Steel, Milk and Milk Products. The Company Presently has manufacturing facilities at Ranjani, District Osmanabad and at Gunj Savana, District Yawatmal in the State of Maharashtra.

#### **b) Basis of Preparation**

These Financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the national financial reporting authority, the existing accounting standards notified under the Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspect with accounting standards notified under section 211(3C)(Companies ( Accounting Standards) Rules, 2006, as amended) and other relevant provisions to Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

#### **c) Method of Accounting**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 as adopted consistently by the Company. The same are prepared on a going concern basis and on accrual system of accounting.

Accounting Policies not specifically referred to be consistent and in consonance with the generally accepted accounting policies.

#### **d) Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

### **e) Property Plant and Equipment's and Capital Work in Progress.**

#### **Tangible Fixed Assets**

- i) Fixed Assets are stated at Cost less depreciation/amortization. Cost includes taxes and duties (other than those for which input tax credit is available), freight, installation & other direct allocated expenses and interest on related borrowing during the period of related construction.
- ii) Capital Work in Process comprises of cost of fixed assets that are not yet ready for their intended use on reporting date.
- iii) Machinery spares which can be used only in connection with an item of tangible fixed asset and whose use as per technical assessment is expected to be irregular, are capitalized and depreciated over the residual life of the respective assets.

#### **iv) Depreciation on Tangible Fixed Assets**

Depreciation on tangible fixed asset has been provided on prorated basis, on the straight line method as per useful life prescribed in Schedule II of the Companies Act, 2013.

#### **v) Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure thereof, are reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

### **f) Investments**

Trade investments are those made to enhance the companies' business interest. Classification of investment as current or long term is based on management's intention at the time of investment is made.

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if a such a decline is other than temporary in the opinion of the management.

Current investments are valued at lower of cost or fair value.

### **g) Inventory**

- i) Finished goods: Finished goods are valued at lower of Cost or Net Realizable Value. Net realizable value of sugar has been taken on the

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

fair estimates of sugar productions in future and expected rise in sugar price etc.

- ii) Stores, spares, packing materials, loose tools and consumables have been valued at cost price, out of which amount of Vat / Cenvat/ Goods & Service Tax is excluded from the cost. This results in reduction in the valuation of closing stock and also reduction in expenditure thereby increasing the profitability. However this method is followed consistently & there is no material impact on profitability. Moreover, the amount of Vat / Cenvat/ Goods & Service Tax reduced from the Valuation has been reflected as Cenvat/ Goods & Service Tax Receivable under Current Assets.
- iii) By-products are valued at “net realizable value”. Work in process has been valued on the basis of completion stage.

### **h) Goods & Service Tax**

Goods & Service Tax shown as receivable to the extent of the amount allowed under the Act.

### **i) Sales / Revenue Recognition**

The financial statements are prepared under historical costing convention, with revenue recognized and expenses accounted for on their accrual concept (including provisions and adjustments if any) and in accordance with the applicable Sales / Turnover for the year includes sale value of goods.

Sales is recognized on transfer of significant risk and reward of ownership to the buyer, which generally coincides with delivery of goods to buyer.

DEPB benefit receivable has been accounted on accrual system, on the basis of estimated realizable value.

Current year sales figures have been considered net of inter segment. Segment Information as provided in Schedule No.29.5.

Dividend has been recognized in the year of actual receipt.

Other items of income are recognized when there is no significant uncertainty as to measurability or collectability.

### **j) Raw Material**

Purchase of sugarcane for the season is accounted for as per sugarcane price policy as decided by Board of Directors or as decided by agreements. The difference in price if any is adjusted in the accounts in the year of final price as determined by the company in the year in which liability crystallizes. The Sugarcane price provided for on fair estimate of price and subject to consideration of availability of cane in the area and price declared by other competing units in the area.

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

Manganese ore purchased is accounted for including all other expenses incurred to bring the goods to their present location & condition *excluding* all taxes and duties, which are receivable from appropriate authorities.

### **k) Borrowing Cost**

Borrowing Cost attributable to the acquisition and construction of asset are capitalized as a part of the cost of respective asset upto the date when such asset is ready for intended use. Other borrowing costs are charged as an expense in the period in which they are incurred.

### **l) Finance Lease**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company has given land admeasuring total area 7000 sqmtrs, on 01/07/2007 lease to Shri Sai Garamin Bigar Sheti Sahakari Patsanstha Maryadit Ranjani for 99 yeas. The lease transaction has been accounted as finance lease in the books of account of the company.

### **m) Taxes on Income**

Current tax is determined as the amount of tax payable in respect of taxable income of the year.

Deferred tax resulting from timing differences between accounting profit as per Companies Act, 2013 and taxable profits is accounted for at the current rate of tax, to the extent that timing differences are expected to crystallize. Deferred tax assets are recognized and carried forward only if there is a reasonable certainty that they will be realized and are reviewed for the appropriateness of the respective carrying value at each balance sheet date.

Deferred tax assets include Minimum Alternative Tax (MAT) paid under the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future income tax liability.

### **n) Employee benefits**

#### **1. Short-term employee benefits**

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits, are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss in the year in which the related service is rendered.

#### **2. Defined contribution plans**

The Company pays provident and other fund contributions to publicly administered funds as per related Government regulations. The



## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

Company has no further obligation other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense when an employee renders the related service.

### **3. Defined benefit plans**

Gratuity is provided to those employees of the company, which shall be covered by Gratuity Scheme whose tenure of service is completed for more than 5 years as on 31/03/2024. The liability or asset recognized in the Balance sheet in respect of gratuity is the present value of the defined benefit obligation as at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated by external actuaries using the projected unit credit method.

The company has gratuity policy of the LIC.

### **4. Compensated absences**

The employees of the Company are entitled to compensated absences that are both accumulating and nonaccumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation using the projected unit credit method for the unused entitlement accumulated at the balance sheet date. The benefits are discounted using the market yields at the end of the balance sheet date that has terms approximating the terms of the related obligation. Re-measurements resulting from experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

### **o) Treatment of contingent Liability**

Contingent Liabilities are disclosed by way of Notes to the accounts. Provision is recognized when there is a present obligation as a result of past event provisions are not discounted to their present value.

### **p) Foreign Currency Transaction**

Transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of the transaction.

Monetary items (i.e. receivables, payables, etc.) denominated in foreign currency are reported using the closing exchange rates on the date of balance sheet, stating the foreign exchange gain / expenses for the period under consideration. The exchange differences arising on the settlement of monetary items or on reporting these items at rates different from rates at which these were initially recorded / reported in previous financial statements, are recognized as income / expense in the period in which they arise.

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

### **q) Impairment of Assets**

The carrying amount of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors amount is duly provided for.

### **r) Segment Reporting**

Segment accounting policy is in line with the accounting policies of the company. In addition, the specific accounting policies have been followed for the segment reporting as under:

The Company has identified various business segments viz. Sugar, Cogeneration, Distillery, Biogas, Diesel Pump, Steel, Solar and Dairy, Revenue and expenses have been identified to respective segments on the basis of operating activities of the enterprise. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on a reasonable basis have been disclosed as unallocable revenue and expenses.

Segment assets and liabilities represent assets and liabilities in respective segments. Other assets and liabilities that cannot be allocated to a segment on a reasonable basis have been disclosed as unallocable assets and liabilities.

Inter segment revenue/expenditure is recognized at fair value/market price.

Geographical segment - not applicable.

### **s) Government grants**

Government grants are recognized when there is reasonable assurance that the grant will be received, and the Company will comply with all the conditions attached to them.

Government grants related to property, plant and equipment, including non-monetary grants, are presented in the Balance sheet by deducting the grant from the asset's carrying amount.

Government grants of revenue in nature are recognized on a systematic basis in the Statement of Profit and Loss over the period necessary to match them with the related costs and are adjusted with the related expenditure. If not related to a specific expenditure, it is considered income and included under "Other operating revenue" or "Other income", as applicable.

The benefits of a government loan at a below-market rate of interest or loan with interest subvention are treated as government grants.

## NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED

### **t) Earnings per Share**

(a) Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of outstanding equity shares.

(b) Diluted earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares that could be issued on the conversion of all dilutive potential equity shares.

### **u) Exceptional items**

Exceptional items include income or expenses that are part of ordinary activities. However, they are of such significance and nature that separate disclosure enables the user of financial statements to understand the impact more clearly. These items are identified by their size or nature to facilitate comparison with prior periods and assess underlying trends in the Company's financial performance.

**NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**

Registered Office: SAINAGAR, RANJANI, TAL. KALLAM, DIST. DHARASHIV – 413528

**CIN: U72214MH1998PLC121048****FORM MGT-12  
POLLING PAPER**

[Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (management and Administration) Rules, 2014]

Name of the Company : **NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**

Registered Office : SAINAGAR, RANJANI, TAL. KALLAM, DIST. DHARASHIV – 413528(MS)

**BALLOT PAPER**

S. No.	Particulars	Details
1	Name of the first Name Shareholder (In Block Letters)	
2	Postal Address	
3	Registered Folio No/ Client ID No. (Applicable to investors holding shares in dematerialized form)	
4	Class of Shares	Equity

I hereby exercise my vote in respect of Ordinary/Special resolutions of 25<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September 2024 enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item	Short Description	No. of shares held by me	VOTES CAST	
			For (Assent)	Against (Dissent)
	<b>Ordinary Business</b>			
1.	<b>Ordinary Resolution</b> Adoption of Balance Sheet as at 31 <sup>st</sup> March, 2024 and the Profit & Loss Account for the year ended on that date and Directors' and Auditors' Report thereon.			
2.	<b>Ordinary Resolution</b> To consider and if thought fit, declare and pay the final dividend @ 25% on paid up Share Capital of the Company.			
3	<b>Ordinary Resolution</b> To appoint Mr. Bibhishan Krishna Bhatlawande (DIN: 00273767) as Director on the Board who retires by rotation after conclusion of this meeting.			
4	<b>Ordinary Resolution</b> To appoint Mr. Balaji Bajirao Tat (DIN: 02747299) as Director on the Board who retires by rotation after conclusion of this meeting.			
	<b>Special Business</b>			
5	<b>Ordinary Resolution</b> To fix the remuneration of Cost Auditor			
6	<b>Special Resolution</b> To consider the revision of terms & condition of appointment of Mr. Anil Bhagwanrao Thombare (DIN 00002526) as a Whole Time Director (Technical Director)			

(Please place (√) in the appropriate column.)

Place: Sainagar Ranjani  
Date: 28<sup>th</sup> September, 2024

\_\_\_\_\_  
Signature of the Shareholder/Proxy

**NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED**

Registered Office : Sainagar, Ranjani Tal. Kallam Dist. Dharashiv– 413528, Maharashtra

**CIN: U72214MH1998PLC121048**

**Attendance Slip**

Registered Folio / Client ID	
Name Address of Shareholder	
No. of Shares as held	
Name of the Proxy ( if any ) in Block Letter	

I/We hereby record my/our presence at the 25<sup>th</sup> Annual General Meeting of the Company at Shri Sai Mangal Karyalaya, Sainagar Ranjani Tal. Kallam Dist. Dharashiv- 413528 on **Saturday, the 28<sup>th</sup> September, 2024 at 11.00 a.m.**

Signature of Shareholder / Proxy Present .....

**Note:**

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.

**PROXY FORM**  
**FORM NO. MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

CIN	U72214MH1998PLC121048
Name of the Company	NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED
Registered Office	Sainagar, Ranjani, Tal. Kallam, Dist. Dharashiv - 413528

Name of the Members (s)	
Registered Address	
Email Id	
Folio No. / Client ID	
DP. ID	

I/We, being a holder(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1	Name	
	Address	
	Email Id	
	Signature	

**Or failing him/her**

2	Name	
	Address	
	Email Id	
	Signature	

**Or failing him/her**

3	Name	
	Address	
	Email Id	
	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the Company to be held on Saturday the 28<sup>th</sup> September 2024 at 11.00 a.m. at Shri Sai Mangal Karyalaya Sainagar, Ranjani, Tal. Kallam, Dist. Dharashiv - 413528 (MS) and at any adjourned thereof in respect of such resolutions as are indicate below:

Sr.No	Resolution	Optional	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Balance Sheet as at 31 <sup>st</sup> March, 2024 and the Profit & Loss Account for the year ended on that date and Directors' and Auditors' Report thereon		
2	To consider and if thought fit, declare and pay the final dividend @ 25% on paid up Share Capital of the Company.		
3	To appoint Mr. Bibhishan Krishna Bhatlawande (DIN: 00273767) as Director on the Board who retires by rotation after conclusion of this meeting.		
4	To appoint Mr. Balaji Bajirao Tat (DIN: 02747299) as Director on the Board who retires by rotation after conclusion of this meeting.		
<b>Special Business</b>			
5	To fix the remuneration of Cost Auditor		
6	To consider the revision of terms & condition of appointment of Mr. Anil Bhagwanrao Thombare (DIN 00002526) as a Whole Time Director (Technical Director)		

Signed this \_\_\_\_\_ day of September 2024

Signature \_\_\_\_\_

**NOTE:**

1. The proxy form must be deposited at the registered office of the company at Sainagar, Ranjani, Tal. Kallam, Dist. Dharashiv-413528 not less than forty-eight hours before the commencement of the meeting.
2. It is optional to put the '✓' in the appropriate column against the resolutions indicated in the Box. If you leave blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix  
Revenue  
Stamp