

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2015

Amount in ₹

PARTICULARS	Annex. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) EQUITY AND LIABILITIES:			
1- Shareholder's funds			
(a) Share Capital			
Authorized			
60,00,000 equity shares of ₹ 10/- each		6,00,00,000.00	6,00,00,000.00
Issued subscribed and paid up capital			
60,00,000 equity shares of ₹ 10/- each fully paid.		6,00,00,000.00	6,00,00,000.00
1) Shares outstanding at the beginning of the year- 60,00,000 equity shares of ₹ 10/- each	6,00,00,000.00		
2) Shares issued during the year	Nil		
3) Shares bought back during the year	Nil		
4) Shares outstanding at the end of the year- 60,00,000 equity shares of ₹ 10/- each	6,00,00,000.00		
The details of Shareholders holding more than 5%			
Hon'ble Governor Government of Uttarakhand holding 59,99,900 equity shares (99.99%)			
Information of 5 years immediately preceding			
Shares allotted as fully paid up pursuant to contracts without payment in cash: 59,50,000 equity shares of ₹ 10/- each allotted as fully paid for consideration other than cash.			
(b) Reserves and Surplus			
(i) Capital Reserve Fund			
(As per last Balance Sheet)			
25,01,039.12			
(ii) Other Reserves :-			
Molasses storage facilities reserve fund			
Opening balance	10,09,997.00	A-1	9,52,517.00
Current year transfer	69,568.00	A-1	57,480.00
	10,79,565.00		
Less: Written back in current year	-		-
Utilized during the year	-	A-1	-
	10,79,565.00		
Subsidy for construction of Soil Testing Laboratory			
As per last Balance sheet	5,31,573.17		11,70,686.17
Add: Received during the year	-		-
	5,31,573.17		
Less: Fund Utilized or Returned to Govt.	5,31,573.17	A-1	(6,39,113.00)
	10,79,565.00		
(iii) Surplus			
Debit Balance of Profit and Loss Account			
Losses upto 31.03.2014	1,99,16,56,236.52		(1,60,95,11,262.48)
Loss for the year	49,87,80,273.30		(38,21,44,974.04)
Retained Earning (Reserve Depreciation)	9,66,735.55	A-2	-
	2,49,14,03,245.37		(2,49,03,23,680.37)
2- Non-current liabilities			
Long-term Borrowings			
Unsecured Loans (As per Point No. 2 of Note 'C')			
Government of Uttarakhand			
Loan amount	81,72,47,000.00	A-3	
Interest accrued	91,57,28,656.00	A-3	41,47,79,000.00
	1,73,29,75,656.00		
3- Current Liabilities			
(a) Short-term Borrowings			
Secured Loans			
Working Capital Loans			
Loan repayable on demand			
(i) Cash credit account with			
Uttarakhand State Co-op. Bank, Dehradun	4,15,49,525.00	A-4	24,75,73,522.84
(Secured by pledge of sugar stock)			



Unsecured Loans (As per Point No. 2 of Note 'C')					
(i) Government of India (Term Loan)		5,41,00,000.00	A-4		-
(ii) Government of Uttarakhand					
Loan amount	42,17,02,262.00		A-3		66,54,01,262.00
Interest accrued & due thereon	11,53,57,246.00	53,70,59,508.00	A-3		82,47,83,841.00
(iii) Loan from Rajya Mandi Parishad	3,15,00,000.00		A-3		3,15,00,000.00
Interest accrued & due thereon	3,29,76,267.00	6,44,76,267.00	A-3		3,06,13,767.00
(b) Trade Payables					
(i) Creditors for Material/Supplies		78,78,722.37	A-5		1,19,65,672.86
(c) Other current liabilities					
(i) Other liabilities		8,92,04,249.58	A-5		77,02,009.33
(ii) Cane dues		39,06,82,424.00	A-5		38,12,99,409.00
(iii) Labour dues		88,78,428.35	A-5		59,10,827.59
(iv) Misc. dues		29,82,510.00	A-5		27,63,115.00
(v) Creditores for Services		1,11,97,967.00	A-5		1,36,80,622.00
(d) Short-term provisions					
(i) Provisions for Excise Duty on closing stock of sugar & molasses	2,02,94,762.00		A-6		2,66,27,833.00
Less: Excise duty deposit in advance	10,78,613.00	1,92,16,149.00	A-7		(8,95,265.00)
(ii) Provisions for employee benefits					
(i) Gratuity	7,59,63,002.00		A-8		6,48,64,886.00
(ii) Encashment of leave	45,24,402.00		A-8		41,99,001.00
(iii) Provisions for others dues of employees	1,97,23,360.30	10,02,10,764.30	A-9		1,65,29,645.30
(iii) Provision of Contingent Difference Levy Price Claims		79,89,982.00	A-10	1,33,54,26,496.60	72,65,347.00
				63,80,78,472.23	82,89,50,868.69

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For Sharma Kathuria & Co.
Chartered Accountants

(Sanjay Sharma)
Partner

Membership No. : 091042
Firm No.: 015268N

Place : Doiwala (Dehradun)
Date : 22/08/2015



DOIWALA SUGAR COMPANY LIMITED

[Signature]
I/c Company Secretary

[Signature]
Executive Director

[Signature]
Chief Accountant

[Signature]
Authorized Director

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
 Balance Sheet as at 31st March, 2015

Amount in ₹

PARTICULARS	Annex. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(II) ASSETS			
1- Non-current assets			
(a) Fixed assets			
<u>Tangible assets</u>			
(i) As per Schedule 'A'	A-11	1,68,01,234.26	1,89,19,681.47
(ii) Assets of Scheduled Undertaking		-	1,85,451.15
(b) Long-term loans and advances			
<u>Capital Advances:</u>			
U.P. State Sugar Corporation Ltd, Lucknow (Subject to apportionment of Assets & Liabilities between the State of Uttarakhand and Uttar Pradesh) (Unsecured, considered good)	A-12	-	6,83,47,458.30
<u>Security Deposits:</u>			
Hydle & others (Unsecured, considered good)	A-13	8,81,877.00	8,81,877.00
2- Current assets			
(a) Inventories (As per Point no. 5 of Note 'C')			
(i) Raw Material (Sugar Cane)	A-14	82,00,126.00	47,22,889.00
<u>Work-in progress</u>			
(i) Sugar in process		1,57,56,800.00	91,41,165.00
(ii) Molasses in process	A-14	30,67,190.00	26,58,695.00
<u>Finished Goods/Stock in trade</u>			
<u>Internally Manufactured</u>			
(i) Sugar		47,62,26,350.00	60,01,23,729.00
(ii) Molasses		4,42,00,377.00	6,94,23,355.00
(iii) Bagasse	A-14	54,13,29,281.00	1,36,22,800.00
<u>Stores & Spares (Including capital items)</u>			
	A-14	1,96,44,072.65	1,83,48,690.50
<u>Loose tools at cost</u>			
	A-14	87,279.37	1,15,868.89
(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment (Secured, considered good)			
	A-15	1,13,76,866.23	29,86,063.22
(c) Cash and cash equivalents			
(i) Bank Balance			
With scheduled Bank in current account	A-16	42,45,543.81	37,37,289.15
<u>With non-scheduled bank in current account:-</u>			
With Uttarakhand Co-op. Bank (maximum outstanding balance at any time during the year ₹ 16,682.55 (f.y. 2013-14 ₹ 10,808.00))	A-16	16,682.55	10,808.00
(ii) Earmarked balances			
Fixed deposit for Molasses fund with scheduled bank	A-16	11,29,433.00	10,41,843.00
(iii) Guarantees			
Fixed deposit pledged with District Co-op. Bank, Doiwala non-scheduled bank against guarantee to Pollution Control Board (maximum outstanding balance at any time during the year ₹ 2,39,000/- (f.y. 2013-14 ₹ 2,39,000/-))	A-16	2,39,000.00	2,39,000.00



(iv) <u>Other commitments</u> (Fixed deposits with more than 12 months maturity)					
FDR with scheduled bank pledged with Central Excise	21,820.00				1,23,970.00
FDR pledged with Education Department	3,500.00	25,320.00	A-17		3,500.00
(v) Cash in hand		5,69,586.00	A-18	62,25,565.36	2,29,829.00
(d) Other current assets					
(i) Interest accrued on fixed deposits		75,090.00	A-19		63,944.00
(ii) Advances recoverable in cash or in kind for which value is to be received		35,07,890.36	A-20		51,17,737.01
(iii) Claim recoverable		79,89,982.00	A-10		72,65,347.00
(iv) Registrar General of H'ble High Court, UK		15,00,000.00			15,00,000.00
(v) Purchase tax deposited in advance		-	A-21		81,811.00
(vi) Income tax deducted at source on FDR		67,264.00			58,067.00
(vii) Amount paid to Provident Fund Comm. Dehradun		15,67,954.00		1,47,08,180.36	-
		TOTAL:-		63,80,78,472.23	82,89,50,868.69

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For Sharma Kathuria & Co.
Chartered Accountants


(Sanjay Sharma)
Partner

Membership No. : 091042
Firm No.: 015268N

Place : Doiwala (Dehradun)
Date : 22/08/2015



DOIWALA SUGAR COMPANY LIMITED


I/c Company Secretary


Executive Director


Chief Accountant


Authorized Director

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)

Statement of Profit & Loss for the year ended 31st March, 2015

Amount in ₹

PARTICULARS	Annex. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue From Operations			
Sale of Products			
1 Sugar		89,96,55,164.75	94,01,35,440.97
2 Molasses		9,27,09,104.00	6,98,47,814.00
3 Bagasse		3,02,46,603.00	3,27,51,089.00
4 Pressmud		10,88,652.00	7,94,809.00
	A-22	1,02,36,99,523.75	1,04,35,29,152.97
Less: Excise Duty			
1 Sugar		2,75,67,622.00	2,83,95,641.00
2 Molasses		1,07,03,866.00	88,80,725.00
	A-22	3,82,71,488.00	88,80,725.00
		98,54,28,035.75	1,00,62,52,786.97
II. Other Income as per annexure- 23	A-23	33,15,725.69	37,03,003.04
III. Total Revenue (I+II)		98,87,43,761.44	1,00,99,55,790.01
IV. Expenses			
1 Cost of Material consumed			
Cost of Raw Material (Sugar Cane) Consumed	A-24	75,78,22,648.00	76,49,63,349.00
Society & Council Commission	A-25	-	2,28,759.00
Purchase Tax	A-25	-	89,710.00
Transportation charges	A-25	4,13,18,357.00	4,26,86,050.00
Cane centre expenses	A-25	1,01,59,992.00	88,49,413.25
Other Materials consumables	A-26	82,27,957.97	69,63,891.14
2 Purchase of Stock in trade			
Gunny bags	A-27	1,51,63,672.23	1,36,38,084.06
3 Changes in inventories of finished goods work-in-progress and stock-in-trade: (As per Note No. 5 of schedule 'C')			
Finished Sugar		11,92,14,414.00	15,95,28,325.00
Sugar in process		(66,15,635.00)	57,56,835.00
Molasses		2,35,72,872.00	(2,22,96,621.00)
Molasses in process		(4,08,495.00)	9,40,155.00
Bagasse		(72,79,754.00)	(17,72,780.00)
4 Employee benefits expense			
Salary & Wages including Retaining Allowance	A-28	14,86,54,988.00	11,42,57,736.00
Contribution to Provident Fund	A-28	1,00,83,054.00	83,64,334.00
Contribution to Family Pension Fund	A-28	56,14,650.00	37,91,232.00
Workman Compensation	A-28	4,81,673.00	-
Retirement Gratuity	A-28	1,77,83,454.00	1,61,82,649.00
Employee Deposit Link Insurance	A-28	6,51,326.00	5,05,704.00
Bonus	A-28	4,94,531.00	8,41,861.00
Workman & Staff welfare expenses	A-28	70,44,570.00	49,16,519.96
		19,08,08,246.00	49,16,519.96
5 Finance Costs			
Interest on Cash Credit Account	A-29	76,03,895.00	3,53,08,563.00
Bank Charges		18,439.55	26,808.00
Interest on loans from Government of Uttarakhand	A-30	20,63,02,061.00	17,42,75,849.00
Interest on loans from Rajya Mandi Parisad	A-30	23,62,500.00	23,62,500.00
Other interest & loan expenses	A-31	1,81,190.00	4,07,743.00
		21,64,68,085.55	4,07,743.00
6 Depreciation & Amortization Expense			
Depreciation on fixed assets		20,58,062.00	20,72,343.70



DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Statement of Profit & Loss for the year ended 31st March, 2015

Amount in ₹

7 Other Expenses			
Power and fuel	1,01,81,514.47	A-32	94,92,612.71
Packing and storage expenses	25,32,423.10	A-33	20,56,537.20
Repairs to Buildings	10,95,149.48	A-34	18,33,598.25
Repairs to Machinery	2,50,46,109.16	A-35	2,56,66,364.14
Other Repairs	1,66,939.87	A-36	7,20,480.16
Insurance charges	6,81,437.00	A-37	4,36,550.00
Rate and Taxes	52,333.00	A-38	86,179.00
Environmental Monitoring Expenses	3,60,927.00	A-39	51,473.00
Cane Development Expenses	24,32,541.00	A-40	12,92,926.00
Administrative expenses as per Note 'B'	60,12,272.58	A-41	55,49,831.48
Sugar selling expenses	12,99,095.00	A-42	16,36,854.00
Molasses Storage Facilities Reserve	69,568.00	A-43	57,480.00
IV. Total Expenses(1+2+3+4+5+6+7)			1,42,04,40,732.41
V. Profit before exceptional and extraordinary items (III-IV)			(43,16,96,970.97)
A) Exceptional and Extraordinary items			
(a) Prior period items		A-44	6,70,83,302.33
VI. PROFIT/(LOSS) FOR THE PERIOD			(49,87,80,273.30)
VII. Earnings per equity share			
1 Basic (Amount in ₹)			(83.13)
			(63.69)

Notes Referred to above form an integral part of Statement of Profit & Loss

As per our report of even date attached.

For Sharma Kathuria & Co.
Chartered Accountants

(Sanjay Sharma)
Partner

Membership No. : 091042
Firm No.: 015268N

Place : Doiwala (Dehradun)
Date : 22/08/2015



DOIWALA SUGAR COMPANY LIMITED

I/c Company Secretary

Executive Director

Chief Accountant

Authorized Director

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2015

NOTE " A " FIXED ASSETS

(Amount in ₹)

S. NO.	PARTICULARS	Net Value As On 01.04.2014	Additions	Adjustment/ Transfer	Total As On 31.03.2015	Transferred to Reserves	Balance As on 31.03.2015	D E P R E C I A T I O N				W. D. V. As on 31.03.2015	As at 31.03.2014
								As At 01.04.2014	For the Year	Sales/ Transfer	Total Depreciation upto 31.03.2015		
TANGIBLE ASSETS:													
1-	Land	30,14,366.47	0.00	0.00	30,14,366.47	0.00	30,14,366.47	0.00	0.00	0.00	0.00	30,14,366.47	30,14,366.47
2-	(i) Non Factory Building	81,15,730.28	0.00	0.00	81,15,730.28	0.00	81,15,730.28	37,15,228.41	2,12,105.00	0.00	39,27,333.41	41,88,396.87	44,00,501.86
	(ii) Factory Buildings	1,93,35,833.82	0.00	0.00	1,93,35,833.82	3,41,504.79	1,89,94,329.03	1,38,41,905.35	5,52,705.00	0.00	1,43,94,610.35	45,99,718.68	54,93,928.47
	(iii) Soil Testing Lab Building	1.00	0.00	0.00	1.00	0.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00
3-	Plant & Equipment	2,58,41,525.69	23,397.34	0.00	2,58,64,923.03	0.00	2,58,64,923.03	2,16,97,500.90	10,20,892.00	0.00	2,27,18,392.90	31,46,530.13	41,44,024.80
4-	Furniture and Fixtures	2,23,281.38	23,242.00	0.00	2,46,523.38	2,481.64	2,44,041.74	1,60,611.07	18,296.00	0.00	1,78,907.07	65,134.67	62,670.31
5-	Vehicles	29,08,358.29	7,95,737.00	0.00	37,04,095.29	4,78,122.08	32,25,973.21	22,84,818.15	95,318.00	0.00	23,80,136.15	8,45,837.06	6,23,540.15
6-	Office Equipments	10,88,493.58	50,000.00	0.00	11,38,493.58	96,439.57	10,42,054.01	9,10,094.26	34,058.00	0.00	9,44,152.26	97,901.75	1,78,309.32
7-	OTHERS												
	(i) Tube well and Pipe Line	1,15,157.33	0.00	0.00	1,15,157.33	0.00	1,15,157.33	1,00,016.62	792.00	0.00	1,00,808.62	14,348.71	15,140.71
	(ii) Electrical Equipments	4,36,637.81	13,974.00	0.00	4,50,611.81	47,560.09	4,03,051.72	3,63,786.22	2,038.00	0.00	3,65,824.22	37,227.50	72,851.59
	(iii) Works Equipments	27,083.04	0.00	0.00	27,083.04	0.00	27,083.04	22,722.55	1,407.00	0.00	24,129.55	2,953.49	4,360.49
	(iv) Weighbridges	26,03,304.36	0.00	0.00	26,03,304.36	0.00	26,03,304.36	18,60,477.89	60,950.00	0.00	19,21,427.89	6,81,876.47	7,42,826.46
	(v) Lab. Equipments	3,67,782.45	0.00	0.00	3,67,782.45	627.38	3,67,155.07	2,00,713.61	59,501.00	0.00	2,60,214.61	1,06,940.46	1,67,068.84
	(vi) Soil Testing Lab Equipments & Accessories	1.00	0.00	0.00	1.00	0.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00
	TOTAL:-	6,40,77,556.50	9,06,350.34	0.00	6,49,83,906.84	9,66,735.55	6,40,17,171.29	4,51,57,875.03	20,58,062.00	0.00	4,72,15,937.03	1,68,01,234.26	1,89,19,681.47
8-	Previous Year	6,38,81,991.50	1,95,565.00	0.00	6,40,77,556.50	0.00	0.00	4,30,85,531.33	20,72,343.70	0.00	4,51,57,875.03	1,89,19,681.47	2,07,96,460.17

Note 1 :- Soil Testing Lab building has been actually put to use in f.y. 2012-13 cost of which for ₹ 16,71,077/- has been met out of the Govt. grants of ₹ 20,00,000/- . Soil Testing Lab Building has been capitalized at a nominal value of ₹ 1/- as per Accounting Standard- 12. The balance unutilized of grants for ₹ 3,28,923/- refunded by challan deposited SBI Dehradun on dated 29.03.2014 to Asstt. Cane Commissioner, Dehradun,

Note 2 :- Soil Testing Lab equipments & accessories together with glasswares & consumables for ₹ 5,31,573.17 (₹ 23,15,426.83 2013-14) have been met out of Govt. grants received for ₹ 28,47,000/- . Soil Testing Lab equipments & accessories have been capitalized at a nominal value of ₹ 1/- as per Accounting Standard- 12.

As per our separate report of even date

For Sharma Kathuria & Co.

Chartered Accountants

(Sanjay Sharma)
Partner



[Signature]
Company Secretary

[Signature]
Chief Accountant

[Signature]
Executive Director

[Signature]
Authorized Director

Membership No. : 091042

Firm No.: 015268N

Place : Doiwala (Dehradun)

Date : 22/08/2015

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

DETAIL OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED AS ON 31.03.2015

NOTE "B" ADMINISTRATIVE EXPENSES

(Amount in ₹)

S.NO.	PARTICULARS	AS ON 31.03.2015	AS ON 31.03.2014
1-	TRAVELLING EXPENSES :		
(a)	Managerial Staff.	89,121.00	10,010.00
(b)	Other Staff.	5,78,571.00	5,61,753.00
2-	AUDITORS REMUNERATION :		
(a)	Statutory Audit Fee	20,000.00	17,500.00
(b)	Tax Audit Fee	7,500.00	6,000.00
(c)	Other Expenses	7,500.00	4,000.00
(d)	Cost Audit Fee	15,000.00	7,500.00
(e)	Other Expenses	-	2,500.00
3-	GUEST HOUSE & ENTERTAINMENT EXPENSES	2,06,107.18	1,67,135.67
4-	LEGAL EXPENSES.	4,94,346.00	3,93,252.00
5-	VEHICLE EXPENSES	10,05,746.00	8,57,302.00
6-	ADVERTISEMENT	6,14,748.00	8,71,303.00
7-	POSTAGE AND TELEPHONE	2,07,107.00	1,81,451.00
8-	BOOKS AND PERIODICALS	580.00	240.00
9-	PRINTING AND STATIONERY	3,62,982.00	5,49,968.00
10-	GENERAL STORE CONSUMED	3,04,602.40	1,59,594.81
11-	INAUGURATION EXPENSES	74,798.00	-
12-	MISCELLANEOUS EXPENSES	23,809.00	25,872.00
13-	SUBSCRIPTION	6,500.00	1,500.00
14-	CONSULTANCY FEE	-	-
15-	CONTRIBUTION TO UTTARAKHAND SUGAR'S	19,93,255.00	17,32,950.00
GRAND TOTAL :-		60,12,272.58	55,49,831.48

As per our separate report of even date
For Sharma Kathuria & Co.
Chartered Accountants

(Sanjay Sharma)
Partner

Membership No. : 091042
Firm No.: 015268N



[Signature]
I/C Company Secretary

[Signature]
Chief Accountant

[Signature]
Executive Director

[Signature]
Authorized Director

Place : Doiwala (Dehradun)
Date : 22/08/2015

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

**NOTE 'C' FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2015 AND STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDING ON THE DATE**

I. SIGNIFICANT ACCOUNTING POLICIES CONTINGENT LIABILITIES & EXPLANATORY NOTES:

A. Accounting Convention:

The price of sugar cane, sugar and molasses are fixed by State Government through its authority Uttarakhand Sugars and the company generally has no control in fixation of the prices.

Accounts have been prepared under "Historical cost" convention, and as a "going concern" and accounting policies are in accordance with the specified mandatory accounting standards, as applicable and relevant requirements of the Companies Act, 1956 or 2013.

Financial Statements of the company have been prepared on Generally Accepted Accounting Assumptions of a Going Concern whereas the accumulated losses of the company has exceeded its entire net worth resulting into the company being in the ambit of a Sick Company in terms of definition of Sick Industrial Companies (Special Provision) Amendment Act, 1993 (12 of 1994).

B. System of Accounting:

The company has followed "Mercantile System" of Accounting and has recognized income and expenses on accrual basis except for Subsidies, Relief, Incentives, concessions, Insurance claims and interest on overdue bills of customer's fine, penalties & damages, if any.

C. Fixed Assets:

(i) The fixed Assets are carried at cost of acquisition or construction under historical cost convention. The cost of fixed Assets comprises of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

(ii) Fixed Assets supported by Govt. Grants/Subsidies have been shown at a nominal value of ₹ 1/- each in respect of Soil Testing Lab Building, Equipment's & Accessories as per Accounting Standard- 12 & accordingly shown in notes "A" of Fixed Assets forming part of Balance Sheet.

D. Method of Depreciation:

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life and is provided on written down value basis over the useful lives as prescribed in schedule II to the Companies Act 2013. Depreciable amount for assets is the cost of an asset less its estimated residual Value. Any Excess or shortage in estimated residual value is either charged or recouped from General Reserve & Surplus

E. Retirement benefits to employees are provided as per Accounting Standards -15:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered. The provision for valuation of Gratuity & Leave encashment has been made on actuarial basis as per Accounting Standards-15.



F. **Deferred Tax Assets or Liability:**

Tax expense comprises of both current tax and deferred tax. Deferred tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amount that are recognized for current tax purposes. Deferred tax assets are recognized and carried forward only to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax Assets after setting off Deferred tax Liabilities has not been considered in account on prudent basis as the company is not certain about the income available in future due to past accumulated unabsorbed losses.

G. **Inventory:-**

Inventories are measured at lower of cost and net realizable value & by-products are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion & other cost including manufacturing overheads.

II. **NOTES TO ACCOUNTS:**

1- **Contingent Liabilities**

- a. Claims/Suits filed by various parties, employees and ex-employees against the company not acknowledged as debts- Amount indeterminate and not provided for.
- b. No provision have been made of suits filed by parties against the Doiwala Sugar Company Ltd., Doiwala where the company has been impleaded or has got itself impleaded to safeguard its interest amount indeterminate.
- c. The company has generally deposited Provident Fund, Family Pension Fund and Deposit Linked Insurance Fund and other deductions made from Salary & Wages well in time. Therefore, No provision for damages, penalties and interest, if any for default which might be imposed at a later date, has been made as the amount is indeterminate.
- d. No provision has been made for Income Tax, Trade Tax/VAT including penalties, if any, that might be imposed by concerned authorities. The assessment of Trade Tax/VAT have been completed up to the year 2010-11.
- e. Contingent claims against the company not acknowledged as debt-about ₹ 112.09 lacs. The above comprises demand of Uttarakhand Power Corporation aggregating to ₹ 66.23 lacs before the **Ombudsman Electricity Board**. The ombudsman has given award in favour of the company. The power corporation has filed an appeal against the judgment of **Ombudsman** before Hon'ble High Court of Uttarakhand. The Hon'ble High Court has also given decision in our favour by dismissing the petition of Power Corporation of Uttarakhand on dated 10.04.2015. Hence not need for contingent liability.
- f. Claims recoverable for ₹ 79.90 lacs shown under the head current assets (other current assets) comprises differential levy price claims for ₹ 3.20 lacs for f.y. 1990-91, ₹ 2.29 lacs for f.y. 1992-93, ₹ 6.78 lacs for f.y. 1993-94, ₹ 5.32 lacs for f.y. 2002-03, ₹ 56.23 lacs for f.y. 2009-10 and ₹ 6.08 lacs for f.y. 2011-12. The necessary provision have been made in view of contingency of claims in view of litigation pending for ₹ 1,33,477.26 of erstwhile dues of Janki Sugar Mills payable to Food Corporation of India which are not payable by Doiwala Sugar Company Limited. In this regard Special Leave Petition has been filed by the company with Hon'ble Supreme Court of India, New Delhi.
- g. Dy. Commissioner (TDS) created a demand of Rs. 32,78,083/- vide notice of demand u/s 156 of the Income Tax Act 1961, dated 27.02.2015 towards TDS and interest on payments made to transport contractors during the period from 2010-11 to 2013-14, against which the company has deposited an amount of Rs. 4,89,906/- on 31.03.2015. The above demand was further reduced to Rs. 16,79,432/- vide order u/s 154 dated 21.07.2015. The matter has further been appealed upon before CIT (Appeals) on 03.08.2015 for deletion of total demand as TDS provisions were not applicable on transport contracts during the period 2010-11 to 2013-14, hence no provision has been made against the above outstanding demand.



2- Unsecured Loan together with interest accrued and due as on 31.03.2015:

S. No.	Name of Institutions	Date of Receipt	Amount of Loan Received & Repayable	Repayment Due together with interest	Rate of Intt.	Period for which Intt. Accrued & due	Amount of Intt. Accrued & due upto 31.03.14	Amount of Interest 01.04.14 to 31.03.15	Amount of Intt. Accrued & due upto 31.03.15
(A)	Unsecured loan								
i)	Govt. Of Uttarakhand	12.11.01	2,00,00,000.00	Repayment date not specified	18%	12.11.01 to 31.03.15	4,45,80,892.00	36,00,000.00	4,81,80,892.00
ii)	Govt. Of Uttarakhand	15.10.03	4,00,00,000.00	From 01.11.04 in 5 annual instalments	18%	15.10.03 to 31.03.15	7,53,33,699.00	72,00,000.00	8,25,33,699.00
iii)	Govt. Of Uttarakhand	28.11.03	8,75,00,000.00	From 01.11.04 in 5 annual instalments	18%	28.11.03 to 31.03.15	16,28,93,836.00	1,57,50,000.00	17,86,43,836.00
iv)	Govt. Of Uttarakhand	26.03.04	7,84,01,000.00	From 01.11.04 in 5 annual instalments	18%	26.03.04 to 31.03.15	14,16,24,425.00	1,41,12,180.00	15,57,36,605.00
v)	Govt. Of Uttarakhand	02.07.07	5,00,00,000.00	From 01.04.08 in 5 annual instalments	18%	02.07.07 to 31.03.15	6,07,37,705.00	90,00,000.00	6,97,37,705.00
vi)	Govt. Of Uttarakhand	29.10.07	9,33,45,750.00	From 29.10.08 in 5 annual instalments	18%	29.10.07 to 31.03.15	10,79,29,111.00	1,68,02,235.00	12,47,31,346.00
vii)	Govt. Of Uttarakhand	14.10.08	8,33,89,000.00	From 01.04.09 in 5 annual instalments	18%	14.10.08 to 31.03.15	8,19,99,945.00	1,50,10,020.00	9,70,09,965.00
viii)	Govt. Of Uttarakhand	21.01.09	2,83,47,000.00	From 01.04.09 in 5 annual instalments	18%	21.01.09 to 31.03.15	2,64,90,854.00	51,02,460.00	3,15,93,314.00
ix)	Shakkar Vishesh Nidhi (G.O. Amount ₹ 4,44,36,000/-, Less Refund ₹ 12,62,488/-)	27.09.11	4,31,73,512.00	From 01.04.12 in 5 annual instalments	18%	27.09.11 to 31.03.15	1,95,57,716.00	77,71,232.00	2,73,28,948.00
x)	Govt. Of Uttarakhand	16.07.12	6,60,00,000.00	From 01.04.13 in 5 annual instalments	18%	16.07.12 to 31.03.15	2,03,09,918.00	1,18,80,000.00	3,21,89,918.00
xi)	Govt. Of Uttarakhand	04.10.12	17,30,75,000.00	From 01.04.13 in 5 annual instalments	18%	04.10.12 to 31.03.15	4,64,31,518.00	3,11,53,500.00	7,75,85,018.00
xii)	Govt. Of Uttarakhand	08.07.13	16,61,21,000.00	From 01.04.14 in 5 annual instalments	18%	08.07.13 to 31.03.15	2,18,73,357.00	2,99,01,780.00	5,17,75,137.00
xiii)	Govt. Of Uttarakhand	22.08.13	5,00,00,000.00	From 01.04.14 in 5 annual instalments	18%	22.08.13 to 31.03.15	54,73,973.00	90,00,000.00	1,44,73,973.00
xiv)	Govt. Of Uttarakhand	21.09.13	10,08,28,000.00	From 01.04.14 in 5 annual instalments	18%	21.09.13 to 31.03.15	95,46,892.00	1,81,49,040.00	2,76,95,932.00
xv)	Govt. Of Uttarakhand	10.06.14	15,87,69,000.00	From 01.04.15 in 5 annual instalments	9.25%	10.06.14 to 31.03.15	-	1,18,69,614.00	1,18,69,614.00
	TOTAL (A) :-		1,23,89,49,262.00				82,47,83,841.00	20,63,02,061.00	1,03,10,85,902.00

Note: Principal repayable from 01.04.2016 in respect of serial no. ix - ₹ 88.87 lacs and for serial no. x - ₹ 264.00 lacs, serial no. xi - ₹ 692.30 lac, serial no. xii - ₹ 996.73 lacs, serial no. xiii - ₹ 300.00 lacs, serial no. xiv - ₹ 604.97 lacs and xv - ₹ 1,270.15 lacs have been shown under the head short term borrowings (Total ₹ 4,217.02 lacs) and remaining ₹ 8,172.47 lacs have been shown under the head long term borrowings & interest serial no. ix- Rs. 56.18 lacs, serial no. x- Rs. 128.76 lacs, serial no. xi- Rs. 310.00 lacs, serial no. xii- Rs. 310.65 lacs, serial no. xiii- Rs. 86.84 lacs, serial no. xiv- ₹ 166.18 lacs and serial no. xv- ₹ 94.96 lacs have been shown under head short term borrowing ₹ 1153.57 lacs and remaining ₹ 9157.29 lacs have shown under the head long term borrowings.



(B)	Loans from Rajya Mandi Parishad								
i)	Mandi Parishad	19.09.02	1,15,00,000.00	since 30.06.03	7.50%	19.09.02 to 31.03.15	3,06,13,767.00	23,62,500.00	3,29,76,267.00
ii)	Mandi Parishad	21.09.02	1,00,00,000.00	since 30.09.03					
iii)	Mandi Parishad	26.10.02	1,00,00,000.00	since 30.12.03					
TOTAL (B) :-			3,15,00,000.00				3,06,13,767.00	23,62,500.00	3,29,76,267.00
(C)	Loan from Govt. of India								
i)	U.A. Coop. Bank, D.Dun	17.04.14	*5,41,00,000.00						
TOTAL (C) :-			5,41,00,000.00						

DEFAULT IN RESPECT OF REPAYMENT OF LOANS AND INTEREST:-

Due to financial constraint, the company defaulted in repayment of loan with interest on due date to Uttarakhand Government shown under the head short term borrowings & also defaulted for principal sum repayment to Mandi Parishad together with interest accrued thereon on due date shown under the head short term borrowings.

* During the year 2014-15 company has received a Term Loan of ₹ 541.00 lacs on 16.04.2014 from Govt. of India under scheme for "Extending the financial Assistance to Sugar Undertaking 2014" for the purpose of balance payment of cane price arrear of sugar season 2013-14. The repayment period would be 5 years including 2 years of moratorium in 36 equal instalments of ₹ 15.03 lacs each payable w.e.f. 16.04.2016. The entire above said loan have been utilized for the purpose for clearance of cane price arrears. Interest subsidy on above loan will be borne by the Central Govt. by giving to loan disbursing bank.

3- Stores & Spares:

a) Physical Verification:

Stock of stores and spares parts have been physically verified by the factory Management periodically. No major discrepancies have been observed. "Shortage and Excess" noticed during physical verification have been adjusted in the books of accounts appropriately.

b) Consumption:

Total value of stores and spares consumed during the year amounting to ₹ 392.03 lacs is debited under appropriate head of accounts.

c) Scrap:

As at the date of Balance Sheet, Scrap lying at the yard of factory is estimated to be at ₹ 24.66 lacs as on 31.03.2015 (2013-14 ₹ 23.23 lacs) will be accounted for on actual realization.

4- During the year under review company has not entered into any transaction with related parties within the meaning of Accounting Standard No-18.



5- Inventories & changes in inventories of finished goods, work-in-process and stock in trade:

	Closing Stock in trade	Valued at	Financial Year 2014-15 (Amount in ₹)	Financial Year 2013-14 (Amount in ₹)	Net Difference in ₹	Financial Year 2012-13 (Amount in ₹)	Net Difference in ₹
1-	Raw Material (Sugar Cane)	Valued at cost	82,00,126.00	47,22,889.00	34,77,237.00	12,67,098.00	34,55,791.00
2-	Work-in-progress						
	(i) Sugar-in-process	Valued at cost of market price whichever is lower	1,57,56,800.00	91,41,165.00	66,15,635.00	1,48,98,000.00	57,56,835.00
	(ii) Molasses-in-process	Valued at market price	30,67,190.00	26,58,695.00	4,08,495.00	35,98,850.00	-9,40,155.00
	Total:-		1,88,23,990.00	1,17,99,860.00		1,84,96,850.00	
3-	Finished Sugar	Levy sugar- at levy price, Free sugar- at cost of market price whichever is lower	46,24,96,000.00	58,31,68,335.00		74,30,96,480.00	
	Less: Sugar Sale Commission		-	-14,57,921.00		-18,57,741.00	
			46,24,96,000.00	58,17,10,414.00	-11,92,14,414.00	74,12,38,739.00	-15,95,28,325.00
4-	Provisin for excise duty on closing stock of Sugar		1,37,30,350.00	1,84,13,315.00		2,40,05,540.00	
	Total:-		47,62,26,350.00	60,01,23,729.00		76,52,44,279.00	
5-	Molasses	Levy molasses- at levy price, Free molasses- at market price	3,76,35,965.00	6,12,08,837.00	-2,35,72,872.00	3,89,12,216.00	2,22,96,621.00
6-	Provision for excise duty on closing stock of Molasses		65,64,412.00	82,14,518.00		68,45,061.00	
	Total:-		4,42,00,377.00	6,94,23,355.00		4,57,57,277.00	
7-	Bagasse		2,09,02,554.00	1,36,22,800.00	72,79,754.00	1,18,50,020.00	17,72,780.00
	Total :-		56,83,53,397.00	69,96,92,633.00		84,26,15,524.00	

8-	(i) Stores & Spares	Value at cost (weighted average price)	1,96,44,072.65	1,83,48,690.50		1,74,82,754.05	
	(ii) Loose tools	Value at cost (weighted average price)	87,279.37	1,15,868.89		85,158.44	
	Grand Total:-		58,80,84,749.02	71,81,57,192.39	-13,00,72,443.37	86,01,83,436.49	



6- Additional information pursuant to para 3, 4C & 4D of part-II of Schedule VI to the Company Act 1956 or 2013.

A-	<u>Quantitative Information:-</u>	Information in regard to goods manufactured by the Company.	
		Current Year	Previous Year
i)	Licensed capacity (in M.T.)	2500 TCD	2500 TCD
ii)	Installed capacity (in M.T.)	2500 TCD	2500 TCD
iii)	<p>Information for such class of goods manufactured, sold & stock during the year :-</p> <p>(a) Sugar (in Qtls)</p> <p>i) Stock as on 1-4-2014 190996.00 250105.00</p> <p>ii) Less: Sugar in Process/Brown Sugar 2817.00 4775.00</p> <p>iii) Actual Production 249189.00 240947.00</p> <p>iv) Turnover 284445.00 290902.00</p> <p>v) Issue for remelting 3469.00 4379.00</p> <p>vi) Stock as on 31.3.2015 including 4924.00 Qtls (2013-14, 2817.00 Qtls) sugar in process. 149454.00 190996.00</p> <p>(b) Molasses (in Qtls)</p> <p>i) Stock as on 1.4.2014 106336.80 88609.20</p> <p>ii) Stock actual possession of which were delivered and taken over during the year - -</p> <p>iii) Actual production 120325.00 129860.00</p> <p>iv) Add. Dilution due to rain water/steam/dip etc. - 2827.20</p> <p>v) Less: a) Loss on handling/drain out as per excise Commissioner order. - -</p> <p>b) Loss due to shortage. - -</p> <p>vi) Turnover during 2014-15. 139136.30 114959.60</p> <p>vii) Stock as on 31.3.15 (including nil Qtls. burnt molasses). 87525.50 106336.80</p> <p>(c) Molasses in Process</p> <p>a) Opening stock as on 1.4.2014 4648.00 8350.00</p> <p>b) Less issued for production. 4648.00 8350.00</p> <p>c) Closing stock as on 31.3.2015 7133.00 4648.00</p> <p>(d) Bagasse (in Qtls)</p> <p>i) Opening Stock as on 1.4.2014 68114.00 91154.00</p> <p>ii) Production. 916593.10 897998.45</p> <p>iii) Purchase from other. 6996.90 6680.55</p> <p>iv) Sale. 151336.30 196165.50</p> <p>v) Consumed. 741420.70 731553.50</p> <p>vii) Closing Stock as on 31.03.2015 98947.00 68114.00</p> <p>(e) Press-Mud (in Qtls)</p> <p>i) Stock as on 1.4.2014 - -</p> <p>ii) Production. 94568.50 109354.00</p> <p>iii) Sale. 94568.50 109354.00</p> <p>iv) Closing Stock as on 31.3.2015 - -</p>		



B- Financial Information:-	a) Opening Stock as on 01.04.2014 (in ₹)		
	i) Sugar.	600123729.00	765244279.00
	ii) Sugar-in-process.	9141165.00	14898000.00
	iii) Molasses.	69423355.00	45757277.00
	iv) Molasses-in-process.	2658695.00	3598850.00
	v) Bagasses.	13622800.00	11850020.00
	vi) Press-Mud.	-	-
	Total:-	694969744.00	841348426.00
	Less: Provision of excise duty on closing stock of sugar.	(-) 26627833.00	(-) 30850601.00
	Total:-	668341911.00	810497825.00
	b) Turnover (in ₹)		
	i) Sugar	872087542.75	911739799.97
	ii) Molasses	82005238.00	60967089.00
	iii) Bagasses	30246603.00	32751089.00
iv) Press-Mud.	1088652.00	794809.00	
Total:-	985428035.75	1006252786.97	
c) Closing Stock as on 31.03.2015 (in ₹)			
i) Sugar	476226350.00	600123729.00	
ii) Sugar-in-Process.	15756800.00	9141165.00	
iii) Molasses.	44200377.00	69423355.00	
iv) Molasses-in-Process.	3067190.00	2658695.00	
v) Bagasse.	19846304.00	13622800.00	
vi) Press-Mud.	-	-	
Total:-	559097021.00	694969744.00	

C- Raw Material	Current Year		Previous Year	
	Qty. (Qtls.)	Value (in ₹)	Qty. (Qtls.)	Value (in ₹)
Sugar Cane (in Qtls.)				
i) Stock as on 1.4.2014	17093.63	4722889.00	4375.10	1267098.00
ii) Add. Purchased	2765079.25	761299885.00	2747229.60	768173662.00
iii) Consumed {excluding 1632.47 Qtl. driage (2013-14, 682.08 Qtls. Driage)}	2751689.61	757822648.00	2733829.99	763450773.00
iv) Closing stock as on 31.3.2015	30483.27	8200126.00	17092.63	4722889.00

D- Other.

7- Expenditure incurred on the employees who were in receipt of remuneration not less than ₹ 24/- lacs per year or not less than ₹ 2/- lacs per month where employed for a part of the year:

Nil Nil

8- Foreign Exchange :

- a) Income in foreign exchange: (₹)
b) Expenditure in foreign exchange: (₹)

Current Year Previous Year

Nil Nil
Nil Nil



		<u>Current Year</u>	<u>Previous Year</u>
9-	<u>Loans & Advances include:</u>		
(a)	i) Amount due from Executive Director of the Company.(₹)	Nil	Nil
	ii) Maximum amount due from Executive Director any time during the year. (₹)	Nil	Nil
(b)	i) Amount due from Company Secretary of the Company. (₹)	Nil	Nil
	ii) Maximum amount due from Company Secretary any time during the year. (₹)	Nil	Nil
10-	Shishu Vidhya Mandir (Primary Section) and Junior High School are being run by the Company. All the expenses and incomes have been incorporated in company's account, amounting ₹ 12,52,141/- towards salary and other expenses and ₹ 6,953/- as misc. income.		
11-	<u>Prior Period Adjustments:</u> Prior period adjustments include write off an old outstanding balance of Rs. 6,83,47,458.30 of U.P. State Sugar Corporation pertaining to the period between 1984 to 2001 in terms of MOU between State Officials of Department of Cane Development & Sugar Industries of both the states and respective approval of Managing Director of the company dated 24.04.2015. The Company has written back an old outstanding balance of Rs. 25,01,039.12 in terms of said order pertaining to amount received from various persons on behalf of erstwhile owners, payment made to cane growers during said period and amount received from vested stock of sugar sold. The company has further written off an old outstanding balance of Rs. 1,85,451.15 in terms of said order being the balance amount of assets of scheduled undertaking.		
12-	Most of the balances in sundry debtors, sundry creditors, advances to/from contractors, advances to suppliers, advances to staff, other advance, security deposits, earnest money and interest accrued on Fixed Deposit with Banks are confirmed, only few remains unconfirmed.		
13-	Whole time director remuneration salary paid to Shri Manmohan Singh ₹ 8,61,440/- (2013-14 ₹ 7,15,522/-).		
14-	Schedule 'A', 'B' & 'C' form the part of Balance Sheet and should be read therewith.		
14-	Previous year figures have regrouped/re-adjusted wherever necessary.		

As per our separate report of even date
For Sharma Kathuria & Co.
Chartered Accountants


(CA. Sanjay Sharma)
Partner
Membership No. 091042
F.R. No. 015268N




I/c Company Secretary


Chief Accountant


Executive Director


Authorized Director

Place: Doiwala (Dehradun)
Date: 22/08/2015