

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2016

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		600,00,000.00	600,00,000.00
Issued subscribed and paid up capital			
60,00,000 equity shares of ₹ 10/- each fully paid.		600,00,000.00	600,00,000.00
1) Shares outstanding at the beginning of the year- 60,00,000 equity shares of ₹ 10/- each	600,00,000.00		
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	600,00,000.00		
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)			
(ii) Other Reserves :-			
Molasses storage facilities reserve fund			
Opening balance	10,79,565.00	A-1	10,09,997.00
Current year transfer	67,118.00	A-1	69,568.00
	11,46,683.00		
	11,46,683.00		
(iii) Surplus			
Debit Balance of Profit and Loss Account			
Losses upto 31.03.2014	24914,03,245.37		(19916,56,236.52)
Loss for the year	3222,23,492.32		(4987,80,273.30)
Retained Earning (Reserve Depreciation)	(52,52,868.54) 28083,73,869.15	A-2	(28072,27,186.15) (9,66,735.55)
2- Non-current liabilities			
(a) Long-term Borrowings			
Unsecured Loans (As per Point No. 2 of Note 'C')			
Government of Uttarakhand			
(i) Loan amount	4627,01,600.00	A-3	8172,47,000.00
(ii) Interest accrued & due thereon	1810,52,000.00	A-3	6437,53,600.00
Government of India			
(i) Term Loan	541,00,000.00	A-3	541,00,000.00
(ii) soft Loan	663,39,446.00	A-3	1204,39,446.00
(b) Long-term Provision			
Provision for employee benefits			
(i) Gratuity	694,22,444.00	A-8	668,36,834.00
(ii) Encashment of Leave	28,28,018.00	A-8	722,50,462.00
3- Current Liabilities			
(a) Short-term Borrowings			
Secured Loans			
Working Capital Loans			
(i) Cash credit account with Uttarakhand State Co-op. Bank, Dehradun (Secured by pledge of sugar stock)	1877,73,664.00	A-4	415,49,525.00





Unsecured Loans (As per Point No. 2 of Note 'C')						
(i) Government of Uttarakhand						
Loan amount	6654,01,662.00			A-3		4217,02,262.00
Interest accrued & due thereon	8500,33,902.00	15154,35,564.00		A-3		1153,57,246.00
(ii) Loan from Rajya Mandi Parishad						
Interest accrued & due thereon	315,00,000.00			A-3		315,00,000.00
	329,76,267.00	644,76,267.00		A-3		329,76,267.00
(b) Trade Payables						
(i) Creditors for Material/Supplies		92,96,263.14		A-5		78,78,722.37
(c) Other Current Liabilities						
(i) Loan Amount		1518,46,000.00				
(ii) Interest accrued & due thereon		2098,12,835.00				
(iii) Interest accrued & due Rajya Mandi Parishad		23,62,500.00				
(iv) Other dues		63,65,024.30		A-5		892,04,249.58
(v) Cane dues		3244,96,587.00		A-5		3906,82,424.00
(vi) Labour dues		76,94,843.84		A-5		88,78,428.35
(vii) Misc. dues		23,10,920.00		A-5		29,82,510.00
(viii) Creditores for Services		95,83,642.00		A-5		111,97,967.00
(d) Short-term provisions						
(i) Provisions for Excise Duty on closing stock of sugar & molasses	368,20,037.00			A-6		202,94,762.00
Less: Excise duty deposit in advance	22,58,995.00	345,61,042.00		A-7		(10,78,613.00)
(ii) Provisions for employee benefits						
(i) Gratuity	105,17,916.00			A-8		91,26,168.00
(ii) Encashment of leave	15,51,278.00			A-8		7,25,716.00
(iii) Provisions for others dues of employees	210,56,951.30	331,26,145.30		A-9		197,23,360.30
(iii) Provision of Contingent Difference Levy Price Claims		79,89,982.00		A-10	25671,31,279.58	79,89,982.00
					6563,47,601.43	6380,78,472.23

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For **N. KUMAR GUPTA & ASSOCIATES**
Chartered Accountants


Partner **NAVEEN KUMAR GUPTA**

Membership No.: 072386

Firm No.: 03637C

Place : Doiwala, (Dehradun)

Date : 17 SEP 2016

DOIWALA SUGAR COMPANY LIMITED


I/c Company Secretary

Executive Director


Chief Accountant


Authorized Director

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2016

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	232,35,160.11	168,01,234.26
(b) Long-term loans and advances			
<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	16,23,241.00	82,00,126.00
<u>Work-in progress</u>			
(i) Sugar in process		107,04,000.00	157,56,800.00
(ii) Molasses in process	A-14	7,12,280.00	30,67,190.00
<u>Finished Goods/Stock in trade</u>			
<u>Internally Manufactured</u>			
(i) Sugar		5193,80,680.00	4762,26,350.00
(ii) Molasses		479,99,513.00	442,00,377.00
(iii) Bagasse	A-14	42,42,000.00	209,02,554.00
<u>Stores & Spares (Including capital items)</u>			
	A-14	196,84,120.21	196,44,072.65
<u>Loose tools at cost</u>			
	A-14	98,602.68	87,279.37
(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment (Secured, considered good)	A-15	56,75,573.55	113,76,866.23
(c) Cash and cash equivalents			
(i) Bank Balance			
With scheduled Bank in current account	A-16	67,61,961.37	42,45,543.81
<u>With non-scheduled bank in current account:-</u>			
With Uttarakhand Co-op. Bank (maximum outstanding balance at any time during the year ₹ 10,424.55 (f.y. 2014-15 ₹ 16,682.55)	A-16	10,424.55	16,682.55
(ii) Earmarked balances			
Fixed deposit for Molasses fund with scheduled bank	A-16	12,25,900.00	11,29,433.00
(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 ₹ 2,00,000/- (f.y. 2014-15 ₹ 2,39,000/-)	A-16	2,00,000.00	2,39,000.00
(iv) Other commitments			
(Fixed deposits with more than 12 months FDR with scheduled bank pledged with Central FDR pledged with Education Department		21,820.00	21,820.00
	A-17	3,500.00	3,500.00
(v) Cash in hand	A-18	17,172.00	5,69,586.00




(d) Other current assets			
(i) Interest accrued on fixed deposits	59,855.00	A-19	75,090.00
(ii) Advances recoverable in cash or in kind for which value is to be received	25,71,720.96	A-20	35,07,890.36
(iii) Claim recoverable	80,95,776.00	A-10	79,89,982.00
(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	-
(vi) Income tax deducted at source on FDR	74,470.00		67,264.00
(vii) Amount paid to Provident Fund Comm. Dehradun	15,67,954.00		15,67,954.00
TOTAL:-			6380,78,472.23
			6563,47,601.43

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For **N. KUMAR GUPTA & ASSOCIATES**
Chartered Accountants

DOIWALA SUGAR COMPANY LIMITED

(Signature)



(Signature)
Company Secretary

(Signature)
Chief Accountant

Partner **NAVEEN KUMAR GUPTA**
Membership No.: 072386
Firm No.: 03637C

(Signature)
Executive Director

(Signature)
Authorized Director

Place : Doiwala (Dehradun)

Date :

12 SEP 2016

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Statement of Profit & Loss for the year ended 31st March, 2016

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		8686,82,972.60	8996,55,164.75
2 Molasses		636,17,689.00	927,09,104.00
3 Bagasse		416,64,254.00	302,46,603.00
4 Pressmud		10,35,381.00	10,88,652.00
	A-22	9750,00,296.60	10236,99,523.75
		9750,00,296.60	10236,99,523.75
Less: Excise Duty			
1 Sugar		328,53,755.00	275,67,622.00
2 Molasses		100,67,830.00	107,03,866.00
	A-22	429,21,585.00	382,71,488.00
		9320,78,711.60	9854,28,035.75
II. Other Income as per annexure- 23	A-23	933,93,901.31	33,15,725.69
III. Total Revenue (I+II)		10254,72,612.91	9887,43,761.44
IV. Expenses			
1 Cost of Material consumed			
Cost of Raw Material (Sugar Cane) Consumed		8095,49,003.00	7578,22,648.00
Society & Council Commission	A-25	-	-
Purchase Tax	A-25	-	-
Transportation charges	A-25	371,72,549.00	413,18,357.00
Cane centre expenses	A-25	116,46,029.00	101,59,992.00
Other Materials consumables	A-26	80,90,875.59	82,27,957.97
		8664,58,456.59	8424,28,957.97
2 Purchase of Stock in trade			
Gunny bags	A-27	148,00,248.13	151,63,672.23
3 Changes in inventories of finished goods work-in-progress and stock-in-trade: (As per Note No. 5 of schedule 'C')			
Finished Sugar		(270,52,800.00)	1192,14,414.00
Sugar in process		50,52,800.00	(66,15,635.00)
Molasses		(33,75,391.00)	235,72,872.00
Molasses in process		23,54,910.00	(4,08,495.00)
Bagasse		166,60,554.00	(72,79,754.00)
		(63,59,927.00)	(72,79,754.00)
4 Employee benefits expense			
Salary & Wages including Retaining Allowance	A-28	1663,11,917.00	1486,54,988.00
Contribution to Provident Fund	A-28	99,14,995.00	100,83,054.00
Contribution to Family Pension Fund	A-28	76,73,292.00	56,14,650.00
Workman Compensation	A-28	-	4,81,673.00
Retirement Gratuity	A-28	117,68,084.00	177,83,454.00
Employee Deposit Link Insurance	A-28	7,29,598.00	6,51,326.00
Bonus	A-28	4,62,684.00	4,94,531.00
Workman & Staff welfare expenses	A-28	65,91,220.09	70,44,570.00
		2034,51,790.09	2053,02,061.00
5 Finance Costs			
Interest on Cash Credit Account	A-29	68,17,605.00	76,03,895.00
Bank Charges		17,618.41	18,439.55
Interest on loans from Government of Uttarakhand	A-30	2098,12,835.00	2063,02,061.00
Interest on loans from Rajya Mandi Parisad	A-30	23,62,500.00	23,62,500.00
Other interest & loan expenses	A-31	22,720.00	1,81,190.00
		2190,33,278.41	1,81,190.00
6 Depreciation & Amortization Expense			
Depreciation on fixed assets		13,35,371.01	20,58,062.00




DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Statement of Profit & Loss for the year ended 31st March, 2016

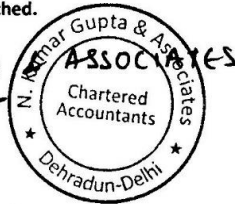
Amount in ₹

7	Other Expenses			
	Power and fuel	96,47,523.49	A-32	101,81,514.47
	Packing and storage expenses	31,38,121.79	A-33	25,32,423.10
	Repairs to Buildings	23,55,555.63	A-34	10,95,149.48
	Repairs to Machinery	239,24,556.95	A-35	250,46,109.16
	Other Repairs	23,950.00	A-36	1,66,939.87
	Insurance charges	5,76,821.00	A-37	6,81,437.00
	Rate and Taxes	1,07,292.00	A-38	52,333.00
	Environmental Monitoring Expenses	1,18,600.00	A-39	3,60,927.00
	Cane Development Expenses	27,94,447.00	A-40	24,32,541.00
	Administrative expenses as per Note 'B'	51,23,653.96	A-41	60,12,272.58
	Sugar selling expenses	10,95,204.00	A-42	12,99,095.00
	Molasses Storage Facilities Reserve	67,118.00	A-43	69,568.00
	IV. Total Expenses(1+2+3+4+5+6+7)			13476,92,061.05
	V. Profit before exceptional and extraordinary items (III-IV)			(3222,19,448.14)
	A) Exceptional and Extraordinary items			
	(a) Prior period items		A-44	4,044.18
	VI. PROFIT/(LOSS) FOR THE PERIOD			(3222,23,492.32)
	VII. Earnings per equity share			
	1 Basic (Amount in ₹)			(53.70)
				(83.13)

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

As per our report of even date attached.

For **N. KUMAR GUPTA**
Chartered Accountants



Partner **NAVEEN KUMAR GUPTA**
Membership No.: **072386**
Firm No.: **03637C**

Place : Doiwala (Dehradun)

Date : **12 SEP 2016**

DOIWALA SUGAR COMPANY LIMITED

Company Secretary

Executive Director

Chief Accountant

Authorized Director

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2016

NOTE " A " FIXED ASSETS

(Amount in ₹)

S. NO.	PARTICULARS	Net Value As On 01.04.2015	Additions	Adjustment/ Transfer	Total Assets On 31.03.2016	D E P R E C I A T I O N					W. D. V. As on 31.03.2016	W.D.V. as on 31.03.2015
						As At 01.04.2015	Transfer to Reserve	For the Year	Sales/ Transfer	Total Depreciation upto 31.03.2016		
	TANGIBLE ASSETS:											
1-	Land	30,14,366.47	0.00	0.00	30,14,366.47	0.00	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	73,83,075.66	154,98,805.94	39,27,333.41	73,82,056.94	2,00,931.12	0.00	115,10,321.47	39,88,484.47	41,88,396.87
	(ii) Factory Buildings	189,94,329.03	0.00	226,02,506.07	415,96,835.10	143,94,610.35	225,85,276.57	4,26,624.52	0.00	374,06,511.44	41,90,323.66	45,99,718.68
	(iii) Soil Testing Lab Building	1.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
3-	Plant & Equipment	258,64,923.03	2,15,605.00	1504,65,551.53	1765,46,079.56	227,18,392.90	1440,55,843.96	1,94,950.16	0.00	1669,69,187.02	95,76,892.54	31,46,530.13
4-	Furniture and Fixtures	2,44,041.74	17,198.00	1,56,959.80	4,18,199.54	1,78,907.07	1,49,042.97	21,639.55	0.00	3,49,589.59	68,609.95	65,134.67
5-	Vehicles	32,25,973.21	0.00	13,28,354.89	45,54,328.10	23,80,136.15	10,08,394.13	3,12,453.13	0.00	37,00,983.41	8,53,344.69	8,45,837.06
6-	Office Equipments	10,42,054.01	2,78,140.00	2,29,884.06	15,50,078.07	9,44,152.26	2,23,210.07	77,550.37	0.00	12,44,912.70	3,05,165.37	97,901.75
7-	OTHERS									0.00	0.00	
	(i) Tube well and Pipe Line	1,15,157.33	0.00	0.00	1,15,157.33	1,00,808.62	8,590.84	0.00	0.00	1,09,399.46	5,757.87	14,348.71
	(ii) Electrical Equipments	4,03,051.72	14,386.50	2,26,988.84	6,44,427.06	3,65,824.22	2,18,017.68	4,647.16	0.00	5,88,489.06	55,938.00	37,227.50
	(iii) Works Equipments	27,083.04	0.00	1,12,683.45	1,39,766.49	24,129.55	1,08,648.62	0.00	0.00	1,32,778.17	6,988.32	2,953.49
	(iv) Weighbridges	26,03,304.36	3,91,950.00	17,292.99	30,12,547.35	19,21,427.89	1,05,498.75	58,381.02	0.00	20,85,307.66	9,27,239.69	6,81,876.47
	(v) Lab. Equipments	3,67,155.07	0.00	26,729.85	3,93,884.92	2,60,214.61	25,425.25	38,193.98	0.00	3,23,833.84	70,051.08	1,06,940.46
	(vi) Soil Testing Lab Equipments & Accessories	1.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
	(vii) Effluent Treatment Plant	0.00	1,06,100.00	0.00	1,06,100.00	0.00	0.00	0.00	0.00	0.00	1,06,100.00	0.00
	(viii) Online Monitoring System	0.00	65,896.00	0.00	65,896.00	0.00	0.00	0.00	0.00	0.00	65,896.00	0.00
	TOTAL:-	640,17,171.29	10,89,275.50	1825,50,027.14	2476,56,473.93	472,15,937.03	1758,70,005.78	13,35,371.01	0.00	2244,21,313.82	232,35,160.11	168,01,234.26
8-	Previous Year	640,77,556.50	9,06,350.34	9,66,735.55	640,17,171.29	451,57,875.03	0.00	20,58,062.00	0.00	472,15,937.03	168,01,234.26	189,19,681.47

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 ₹ 28,47,000/- 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.

Note 3 :- The Company has received ₹ 21.22 lacs during the year 2015-16 as Capital Grant for installation of Effluent Treatment Plant. The Plant has been installed during the year and capitalised at 5% residual value (₹ 1,06,100/-) as per provisions of Companies Act, 2013.

Note 4 :- The Company has received ₹ 14.24 lacs during the year 2015-16 as Capital Grant for installation of Online Monitoring System. The Online Monitoring System has been installed during the year and capitalised at 5% residual value (₹ 65,896/-) as per provisions of Companies Act, 2013.

As per our separate report of even date

For **N. KUMAR GUPTA & ASSOCIATES**

Chartered Accountants


Partner **NAVEEN KUMAR**
Membership No. : 072386
Firm No.: 03637E




/c Company Secretary


Chief Accountant


Executive Director


Authorized Director

Place : Doiwala (Dehradun)

Date : 12 SEP 2016

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

DETAIL OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED AS ON 31.03.2016

NOTE "B" ADMINISTRATIVE EXPENSES

(Amount in ₹)

S.NO.	PARTICULARS	AS ON 31.03.2016	AS ON 31.03.2015
1-	TRAVELLING EXPENSES :		
(a)	Managerial Staff.	35,814.00	89,121.00
(b)	Other Staff.	6,45,044.00	5,78,571.00
2-	AUDITORS REMUNERATION :		
(a)	Statutory Audit Fee	20,000.00	20,000.00
(b)	Tax Audit Fee	7,500.00	7,500.00
(c)	Other Expenses	7,500.00	7,500.00
(d)	Cost Audit Fee	15,000.00	15,000.00
3-	GUEST HOUSE & ENTERTAINMENT EXPENSES	1,99,054.00	2,06,107.18
4-	LEGAL EXPENSES.	6,44,973.00	4,94,346.00
5-	VEHICLE EXPENSES	10,25,695.00	10,05,746.00
6-	ADVERTISEMENT	7,04,473.00	6,14,748.00
7-	POSTAGE AND TELEPHONE	2,13,706.00	2,07,107.00
8-	BOOKS AND PERIODICALS	1,367.00	580.00
9-	PRINTING AND STATIONERY	5,15,979.00	3,62,982.00
10-	GENERAL STORE CONSUMED	1,46,906.96	3,04,602.40
11-	INAUGRATION EXPENSES	80,000.00	74,798.00
12-	MISCELLANEOUS EXPENSES	24,415.00	23,809.00
13-	SUBSCRIPTION	1,000.00	6,500.00
14-	CONTRIBUTION TO UTTARAKHAND SUGAR'S	6,83,133.00	19,93,255.00
15-	BOARD MEETING EXPENSES	12,685.00	-
16-	FIRE SECURITY & GUN EXPENSES	17,983.00	-
17-	SANITATION & CLEANING EXPENSES	40,814.00	-
18-	EXPENSES OF REPAIR OFFICE & OTHER EQUIPMENT	35,300.00	-
19-	FINE & PENALTY	45,312.00	-
GRAND TOTAL :-		51,23,653.96	60,12,272.58

As per our separate report of even date

For **N. KUMAR GUPTA & ASSOCIATES**

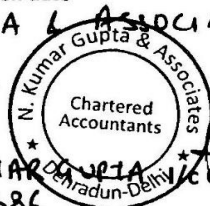
Chartered Accountants

(Signature)

Partner **NAVEEN KUMAR GUPTA** Company Secretary

Membership No. : 072386

Firm No.: 03637C



(Signature)
Chief Accountant

(Signature)
Executive Director

(Signature)
Authorized Director

Place : Doiwala (Dehradun)

Date : 12 SEP 2016

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

**NOTE 'C' FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2016 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, Equipments & Accessories as per Accounting Standard- 12 & accordingly shown in notes "A" of Fixed Assets forming part of Balance Sheet.
- (iii) The company have received Govt. capital subsidy in respect of ETP & Online Monitoring System and the same have been capitalized at 5% residual value as per Provisions of Companies Act 2013 and also shown in Note 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 is estimated residual value is either charged recouped from general reserve & Surplus. Depreciation has been charged on fixed assets, purchased during the year, costing ₹ 5001/- & above.

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 Income Tax and Trade Tax/VAT have been completed up to the year 2012-13.
- e. Contingent claims against the company not acknowledged as debt-about ₹ 111.09 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. Against the verdict given in our favour, Uttarakhand Power Corporation filed an appeal in the Double Bench of Uttarakhand High Court, Nainital. The rejoinder regarding above matter has been submitted by the council of the company.
- 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 and for the same and as per direction given by the Board of Director of the company, a recovery suit process against recovery of ₹ 79.90 lacs from F.C.I. is being filed in the Court of Civil Judge, Senior Division, Dehradun for which company has deposited requisite amount of Court fee on 21.07.2016.
- 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 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, which have been awarded in the favour of company vide their order dated 29.01.2016 and 15.02.2016 respectively. Further the refund process of said demand is under process at Tax Authorities.





2- Unsecured Loan together with interest accrued and due as on 31.03.2016:

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 31.03.15	Amount of Interest 01.04.15 to 31.03.16	Amount of Intt. Accrued & due upto 31.03.16
(A)	Unsecured loan								
i)	Govt. Of Uttarakhand	12.11.01	200,00,000.00	Repayment date not specified	18%	12.11.01 to 31.03.16	481,80,892.00	36,00,000.00	517,80,892.00
ii)	Govt. Of Uttarakhand	15.10.03	400,00,000.00	From 01.11.04 in 5 annual instalments	18%	15.10.03 to 31.03.16	825,33,699.00	72,00,000.00	897,33,699.00
iii)	Govt. Of Uttarakhand	28.11.03	875,00,000.00	From 01.11.04 in 5 annual instalments	18%	28.11.03 to 31.03.16	1786,43,836.00	157,50,000.00	1943,93,836.00
iv)	Govt. Of Uttarakhand	26.03.04	784,01,000.00	From 01.11.04 in 5 annual instalments	18%	26.03.04 to 31.03.16	1557,36,605.00	141,12,180.00	1698,48,785.00
v)	Govt. Of Uttarakhand	02.07.07	500,00,000.00	From 01.04.08 in 5 annual instalments	18%	02.07.07 to 31.03.16	697,37,705.00	90,00,000.00	787,37,705.00
vi)	Govt. Of Uttarakhand	29.10.07	933,45,750.00	From 29.10.08 in 5 annual instalments	18%	29.10.07 to 31.03.16	1247,31,346.00	168,02,235.00	1415,33,581.00
vii)	Govt. Of Uttarakhand	14.10.08	833,89,000.00	From 01.04.09 in 5 annual instalments	18%	14.10.08 to 31.03.16	970,09,965.00	150,10,020.00	1120,19,985.00
viii)	Govt. Of Uttarakhand	21.01.09	283,47,000.00	From 01.04.09 in 5 annual instalments	18%	21.01.09 to 31.03.16	315,93,314.00	51,02,460.00	366,95,774.00
ix)	Shakkar Vishesh Nidhi (G.O. Amount ₹ 4,44,36,000/-, Less Refund ₹ 12,62,488/-)	27.09.11	431,73,512.00	From 01.04.12 in 5 annual instalments	18%	27.09.11 to 31.03.16	273,28,948.00	77,71,232.00	351,00,180.00
x)	Govt. Of Uttarakhand	16.07.12	660,00,000.00	From 01.04.13 in 5 annual instalments	18%	16.07.12 to 31.03.16	321,89,918.00	118,80,000.00	440,69,918.00
xi)	Govt. Of Uttarakhand	04.10.12	1730,75,000.00	From 01.04.13 in 5 annual instalments	18%	04.10.12 to 31.03.16	775,85,018.00	311,53,500.00	1087,38,518.00
xii)	Govt. Of Uttarakhand	08.07.13	1661,21,000.00	From 01.04.14 in 5 annual instalments	18%	08.07.13 to 31.03.16	517,75,137.00	299,01,780.00	816,76,917.00
xiii)	Govt. Of Uttarakhand	22.08.13	500,00,000.00	From 01.04.14 in 5 annual instalments	18%	22.08.13 to 31.03.16	144,73,973.00	90,00,000.00	234,73,973.00
xiv)	Govt. Of Uttarakhand	21.09.13	1008,28,000.00	From 01.04.14 in 5 annual instalments	18%	21.09.13 to 31.03.16	276,95,932.00	181,49,040.00	458,44,972.00
xv)	Govt. Of Uttarakhand	10.06.14	1587,69,000.00	From 01.04.15 in 5 annual instalments	9.25%	10.06.14 to 31.03.16	118,69,614.00	146,86,133.00	265,55,747.00
xvi)	Govt. Of Uttarakhand	25.01.16	410,00,000.00	From 01.04.16 in 5 annual instalments	9.25%	25.01.16 to 31.03.16	-	6,94,255.00	6,94,255.00
TOTAL (A) :-			12799,49,262.00				10310,85,902.00	2098,12,835.00	12408,98,737.00



S. No.	Loan Amount	Date of Receipt	Repayment Due together with interest	Rate of Intt.	Current Liabilities Loan	Other Liabilities Loan for 2015-16	Non-Current Liabilities Loan	Total
i)	200,00,000.00	12.11.01	Repayment date not specified	18%	200,00,000.00	-	-	200,00,000.00
ii)	400,00,000.00	15.10.03	From 01.11.04 in 5 annual instalments	18%	400,00,000.00	-	-	400,00,000.00
iii)	875,00,000.00	28.11.03	From 01.11.04 in 5 annual instalments	18%	875,00,000.00	-	-	875,00,000.00
iv)	784,01,000.00	26.03.04	From 01.11.04 in 5 annual instalments	18%	784,01,000.00	-	-	784,01,000.00
v)	500,00,000.00	02.07.07	From 01.04.08 in 5 annual instalments	18%	500,00,000.00	-	-	500,00,000.00
vi)	933,45,750.00	29.10.07	From 29.10.08 in 5 annual instalments	18%	933,45,750.00	-	-	933,45,750.00
vii)	833,89,000.00	14.10.08	From 01.04.09 in 5 annual instalments	18%	833,89,000.00	-	-	833,89,000.00
viii)	283,47,000.00	21.01.09	From 01.04.09 in 5 annual instalments	18%	283,47,000.00	-	-	283,47,000.00
ix)	431,73,512.00	27.09.11	From 01.04.12 in 5 annual instalments	18%	253,99,112.00	88,87,200.00	88,87,200.00	431,73,512.00
x)	660,00,000.00	16.07.12	From 01.04.13 in 5 annual instalments	18%	264,00,000.00	132,00,000.00	264,00,000.00	660,00,000.00
xi)	1730,75,000.00	04.10.12	From 01.04.13 in 5 annual instalments	18%	692,30,000.00	346,15,000.00	692,30,000.00	1730,75,000.00
xii)	1661,21,000.00	08.07.13	From 01.04.14 in 5 annual instalments	18%	332,24,200.00	332,24,200.00	996,72,600.00	1661,21,000.00
xiii)	500,00,000.00	22.08.13	From 01.04.14 in 5 annual instalments	18%	100,00,000.00	100,00,000.00	300,00,000.00	500,00,000.00
xiv)	1008,28,000.00	21.09.13	From 01.04.14 in 5 annual instalments	18%	201,65,600.00	201,65,600.00	604,96,800.00	1008,28,000.00
xv)	1587,69,000.00	10.06.14	From 01.04.15 in 5 annual instalments	9.25%	-	317,53,800.00	1270,15,200.00	1587,69,000.00
xvi)	410,00,000.00	25.01.16	From 01.04.16 in 5 annual instalments	9.25%	-	-	410,00,000.00	410,00,000.00
Total :-					6654,01,662.00	1518,45,800.00	4627,01,800.00	12799,49,262.00
Interest Accrued and due thereon :-					8500,33,902.00	2098,12,835.00	1810,52,000.00	12408,98,737.00




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 31.03.15	Amount of Interest 01.04.15 to 31.03.16	Amount of Intt. Accrued & due upto 31.03.16
(B)	Loans from Rajya Mandi Parishad								
i)	Mandi Parishad	19.09.02	115,00,000.00	since 30.06.03	7.50%	19.09.02 to 31.03.16	329,76,267.00	23,62,500.00	353,38,767.00
ii)	Mandi Parishad	21.09.02	100,00,000.00	since 30.09.03					
iii)	Mandi Parishad	26.10.02	100,00,000.00	since 30.12.03					
TOTAL (B) :-			315,00,000.00				329,76,267.00	23,62,500.00	353,38,767.00
(C)	Loan from Govt. of India								
i)	U.A. Coop. Bank, D.Dun	17.04.14	*5,41,00,000.00						
ii)	U.A. Coop. Bank, D.Dun	14.09.15	**6,63,39,446.00						
TOTAL (C) :-			12,04,39,446.00						

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.

** During the year 2015-16 company has received a Term Loan of ₹ 663.39 lacs on 14.09.2015 from Govt. of India under scheme for "Soft Loan" for the purpose of balance payment of cane price arrear of sugar season 2014-15. The repayment period would be 5 years including 1 years of moratorium in 48 equal instalments of ₹ 17.52 lacs each payable w.e.f. 14.09.2016. 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.

*** Though rate of interest on loan given is not mentioned in sanction letter but we have provided in our books, interest during the year @ 9.25% i.e. same rate of interest as mention in previous loan (S.No. xv)

3- Stores & Spares:

a) Physical Verification:

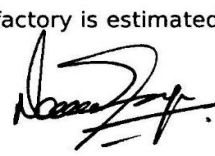

Stock of stores and spares parts have been physically verified by the factory Management periodically. No major discrepancies have been observed. "Shortage and Excess" noticed during physical verification have been adjusted in the books of accounts appropriately.

b) Consumption:

Total value of stores and spares consumed during the year amounting to ₹ 441.73 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 ₹ 38.51 lacs as on 31.03.2016 (2014-15 ₹ 24.66 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 2015-16 (Amount in ₹)	Financial Year 2014-15 (Amount in ₹)	Net Difference in ₹	Financial Year 2013-14 (Amount in ₹)	Net Difference in ₹
1-	Raw Material (Sugar Cane)	Valued at cost	16,23,241.00	82,00,126.00	-6576885.00	47,22,889.00	34,77,237.00
2-	<u>Work-in-progress</u>						
	(i) Sugar-in-process	Valued at cost of market price whichever is lower	1,07,04,000.00	1,57,56,800.00	-5052800.00	914,1,165.00	66,15,635.00
	(ii) Molasses-in-process	Valued at market price	7,12,280.00	30,67,190.00	-2354910.00	26,58,695.00	4,08,495.00
	Total:-		1,14,16,280.00	1,88,23,990.00		1,17,99,860.00	
3-	Finished Sugar	Levy sugar- at levy price, Free sugar- at cost of market price whichever is lower	48,95,48,800.00	46,24,96,000.00		58,31,68,335.00	
	Less: Sugar Sale Commission		-	-		-14,57,921.00	
			48,95,48,800.00	46,24,96,000.00	27052800.00	58,17,10,414.00	-11,92,14,414.00
4-	Provisin for excise duty on closing stock of Sugar		2,98,31,880.00	1,37,30,350.00		1,84,13,315.00	
	Total:-		51,93,80,680.00	47,62,26,350.00		60,01,23,729.00	
5-	Molasses	Levy molasses- at levy price, Free molasses- at market price	4,10,11,356.00	3,76,35,965.00	3375391.00	6,12,08,837.00	-2,35,72,872.00
6-	Provision for excise duty on closing stock of Molasses		69,88,157.00	65,64,412.00		82,14,518.00	
	Total:-		4,79,99,513.00	4,42,00,377.00		6,94,23,355.00	
7-	Bagasse		42,42,000.00	2,09,02,554.00	-16660554.00	1,36,22,800.00	72,79,754.00
	Total :-		58,46,61,714.00	56,83,53,397.00		69,96,92,633.00	
8-	(i) Stores & Spares	Value at cost (weighted average price)	1,96,84,120.21	1,96,44,072.65		1,83,48,690.50	
	(ii) Loose tools	Value at cost (weighted average price)	98,602.68	87,279.37		1,15,868.89	
	Grand Total:-		60,44,44,436.89	58,80,84,749.02	1,63,59,687.87	71,81,57,192.39	



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)	Information for such class of goods manufactured, sold & stock during the year :-		
	(a) Sugar (in Qtls)		
	i) Stock as on 01.04.2015	149454.00	190996.00
	ii) Less: Sugar in Process/Brown Sugar	4924.00	2817.00
	iii) Actual Production	276005.00	249189.00
	iv) Turnover	262929.00	284445.00
	v) Issue for remelting	1277.00	3469.00
	vi) Stock as on 31.03.2016 including 3345.00 Qtls (2014-15, 4924.00 Qtls) sugar in process.	156329.00	149454.00
	(b) Molasses (in Qtls)		
	i) Stock as on 01.04.2015	87525.50	106336.80
	ii) Stock actual possession of which were delivered and taken over during the year	-	-
	iii) Actual production	139886.00	120325.00
	iv) Add. Dilution due to rain water/steam/dip etc.	-	-
	v) Less: a) Loss on handling/drain out as per excise Commissioner order.	-	-
	b) Loss due to shortage.	-	-
	vi) Turnover during 2015-16.	134236.07	139136.30
	vii) Stock as on 31.03.16 (including nil Qtls. burnt molasses).	93175.43	87525.50
	(c) Molasses in Process		
	a) Opening stock as on 01.04.2015	7133.00	4648.00
	b) Less issued for production.	7133.00	4648.00
	c) Closing stock as on 31.03.2016	1606.00	7133.00
	(d) Bagasse (in Qtls)		
	i) Opening Stock as on 01.04.2015	98947.00	68114.00
	ii) Production.	924156.00	916593.10
	iii) Purchase from other.	6604.90	6996.90
	iv) Sale.	198336.60	151336.30
	v) Consumed.	810371.30	741420.70
	vii) Closing Stock as on 31.03.2016	21000.00	98947.00
	(e) Press-Mud (in Qtls)		
	i) Stock as on 01.04.2015	-	-
	ii) Production.	87161.76	94568.50
	iii) Sale.	87161.76	94568.50
	iv) Closing Stock as on 31.03.2016	-	-




B- Financial Information:-			
a) Opening Stock as on 01.04.2015 (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) Bagasses.		20902554.00	13622800.00
vi) Press-Mud.		-	-
	Total:-	560153271.00	694969744.00
Less: Provision of excise duty on closing stock of sugar.		(-) 20294762.00	(-) 26627833.00
	Total:-	539858509.00	668341911.00
b) Turnover (in ₹)			
i) Sugar		835829217.60	872087542.75
ii) Molasses		53549859.00	82005238.00
iii) Bagasses		41664254.00	30246603.00
iv) Press-Mud.		1035381.00	1088652.00
	Total:-	932078711.60	985428035.75
c) Closing Stock as on 31.03.2016 (in ₹)			
i) Sugar		519380680.00	476226350.00
ii) Sugar-in-Process.		10704000.00	15756800.00
iii) Molasses.		47999513.00	44200377.00
iv) Molasses-in-Process.		712280.00	3067190.00
v) Bagasse.		4242000.00	20902554.00
vi) Press-Mud.		-	-
	Total:-	583038473.00	560153271.00

C- Raw Material	Current Year		Previous Year	
	Qty. (Qtls.)	Value (in ₹)	Qty. (Qtls.)	Value (in ₹)
Sugar Cane (in Qtls.)				
i) Stock as on 01.04.2015	30483.27	8200126.00	17093.63	4722889.00
ii) Add. Purchased	2899881.10	802972118.00	2765079.25	761299885.00
iii) Consumed {Excluding 1230.70 Qtl. driage (2014-15, 1632.47 Qtls. Driage)}	2923336.38	809549003.00	2751689.61	757822648.00
iv) Closing stock as on 31.03.2016	5797.29	1623241.00	30483.27	8200126.00

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



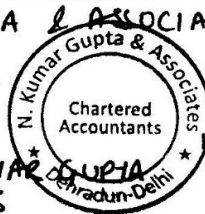

		<u>Current Year</u>	<u>Previous Year</u>
9-	Loans & Advances include:		
(a)	i) Amount due from Executive Director of the Company. (₹)	Nil	Nil
	ii) Maximum amount due from Executive Director any time during the year. (₹)	Nil	Nil
(b)	i) Amount due from Company Secretary of the Company. (₹)	₹ 10,000/-	Nil
	ii) Maximum amount due from Company Secretary any time during the year. (₹)	₹ 10,000/-	Nil
10-	Shishu Vidhya Mandir (Primary Section) and Junior High School are being run by the Company. Salary and other expenses to school staff of ₹ 10,00,719/- and misc. income on account of fees receipt etc. of ₹ 4,974/- have been incorporated in company account during the year.		
11-	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.		
12-	₹ 9,44,657/- has been paid during the year to Shri Manmohan Singh as payment of salary to whole time director.		
13-	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 **N. KUMAR GUPTA & ASSOCIATES**
Chartered Accountants


(CA.)

Partner **NAVEEN KUMAR GUPTA**
Membership No. 072386
F.R. No. 03637C




Company Secretary


Chief Accountant


Executive Director


Authorized Director

Place: Doiwala (Dehradun)

Date: 12 SEP 2016