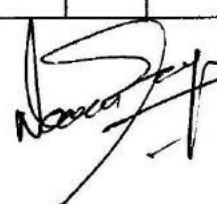
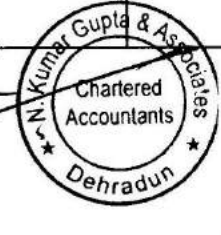


DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2017

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)			
(ii) Other Reserves :-			
Molasses storage facilities reserve fund			
Opening balance	11,46,683.00	A-1	10,79,565.00
Current year transfer	50,846.00	A-1	67,118.00
	11,97,529.00		
	11,97,529.00		
(iii) Surplus			
Debit Balance of Profit and Loss Account			
Losses upto 31.03.2016	2,80,83,73,869.15		(2,49,14,03,245.37)
Loss for the year	36,04,47,183.03		(32,22,23,492.32)
Retained Earning (Reserve Depreciation)	3,16,88,21,052.18	A-2	52,52,868.54
	(3,16,76,23,523.18)		
2- Non-current liabilities			
(a) Long-term Borrowings			
Unsecured Loans (As per Point No. 2 of Note 'C')			
Government of Uttarakhand			
(i) Loan amount	30,26,56,000.00	A-3	46,27,01,600.00
(ii) Interest accrued & due thereon	33,10,54,300.00	A-3	18,10,52,000.00
Government of India			
(i) Term Loan - I	3,60,66,664.00	A-3	5,41,00,000.00
(ii) Term Loan - II	5,84,76,763.00	A-3	6,63,39,446.00
(iii) Term Loan - III	6,63,55,434.00	A-3	16,08,98,861.00
(b) Long-term Provision			
Provision for employee benefits			
(i) Gratuity	9,61,86,568.00	A-8	6,94,22,444.00
(ii) Encashment of Leave	31,70,764.00	A-8	28,28,018.00
	9,93,57,332.00		
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)	47,13,28,826.00	A-4	18,77,73,664.00

Unsecured Loans (As per Point No. 2 of Note 'C')						
(i) Government of Uttarakhand						
Loan amount	81,72,47,462.00			A-3		66,54,01,662.00
Interest accrued & due thereon	90,98,44,437.00	1,72,70,91,899.00		A-3		85,00,33,902.00
(ii) Loan from Rajya Mandi Parishad						
	3,15,00,000.00			A-3		3,15,00,000.00
Interest accrued & due thereon	3,53,38,767.00	6,68,38,767.00		A-3		3,29,76,267.00
(b) Trade Payables						
(i) Creditors for Material/Supplies		1,37,29,139.30		A-5		92,96,263.14
(c) Other Current Liabilities						
(i) Loan Amount		16,00,45,800.00		Sch.-C		15,18,46,000.00
(ii) Interest accrued & due thereon		21,29,11,080.00		Sch.-C		20,98,12,835.00
(iii) Interest accrued & due Rajya Mandi Parishad		23,62,500.00		Sch.-C		23,62,500.00
(iv) Other dues		99,38,900.59		A-5		63,65,024.30
(v) Cane dues		37,82,36,969.00		A-5		32,44,96,587.00
(vi) Labour dues		48,97,086.85		A-5		76,94,843.84
(vii) Misc. dues		30,78,739.00		A-5		23,10,920.00
(viii) Creditores for Services		1,34,53,822.00		A-5		95,83,642.00
(d) Short-term provisions						
(i) Provisions for Excise Duty on closing stock of sugar & molasses	4,80,07,890.00			A-6		3,68,20,037.00
Less: Excise duty deposit in advance	10,38,566.00	4,69,69,324.00		A-7		(22,58,995.00)
(ii) Provisions for employee benefits						
(i) Gratuity	1,13,08,162.00			A-8		1,05,17,916.00
(ii) Encashment of leave	9,46,022.00			A-8		15,51,278.00
(iii) Provisions for others dues of employees	3,18,66,016.30	4,41,20,200.30		A-9		2,10,56,951.30
(iii) Provision of Contingent Difference Levy Price Claims		79,89,982.00		A-10	3,16,29,93,035.04	79,89,982.00
					94,93,36,004.86	65,63,47,601.43

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For M/s N.Kumar Gupta & Associates
Chartered Accountants

(Naveen Kumar Gupta)
F.C.A.
Membership No. : 072386
Firm No.: 03637C



DOIWALA SUGAR COMPANY LIMITED

I/O Company Secretary

Executive Director

I/Os Gaur
Chief Accountant

y sharma
Authorized Director

Place : Doiwala (Dehradun)
Date : 08 JUL 2017

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2017

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	2,30,79,833.75	2,32,35,160.11
(b) Long-term loans and advances			
<u>Security Deposits:</u>			
Hydle & others (Unsecured, considered good)	A-13	12,01,523.45	8,81,877.00
2- Current assets			
(a) Inventories (As per Point no. 5 of Note 'C')			
(i) Raw Material (Sugar Cane)			
	A-14	3,18,185.00	16,23,241.00
<u>Work-in progress</u>			
(i) Sugar in process		1,36,79,980.00	1,07,04,000.00
(ii) Molasses in process	A-14	10,75,025.00	1,12,280.00
<u>Finished Goods/Stock in trade</u>			
<u>Internally Manufactured</u>			
(i) Sugar		77,19,57,725.00	51,93,80,680.00
(ii) Molasses		8,19,46,840.00	4,79,99,513.00
(iii) Bagasse	A-14	1,37,43,750.00	86,76,48,315.00
<u>Stores & Spares (Including capital items)</u>			
	A-14	1,84,49,359.66	1,96,84,120.21
<u>Loose tools at cost</u>			
	A-14	1,11,378.99	90,12,82,243.65
(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment (Secured, considered good)	A-15	6,84,797.23	56,75,573.55
(c) Cash and cash equivalents			
(i) Bank Balance			
With scheduled Bank in current account	A-16	73,70,830.21	67,61,961.37
<u>With non-scheduled bank in current account:-</u>			
With Uttarakhand Co-op. Bank (maximum outstanding balance at any time during the year ₹ 12,765.55 (f.y. 2015-16 ₹ 10,424.55)	A-16	12,765.55	10,424.55
(ii) Earmarked balances			
Fixed deposit for Molasses fund with scheduled bank	A-16	13,16,230.00	12,25,900.00
(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. 2015-16 ₹ 2,00,000/-)	A-16	2,00,000.00	2,00,000.00
(iv) Other commitments			
(Fixed deposits with more than 12 months maturity)			
FDR with scheduled bank pledged with Central Excise		21,820.00	21,820.00
FDR pledged with Education Department	A-17	3,500.00	3,500.00
	A-18	1,61,555.00	90,86,700.76
(v) Cash in hand			17,172.00




(d) Other current assets			
(i) Interest accrued on fixed deposits	59,661.00	A-19	59,855.00
(ii) Advances recoverable in cash or in kind for which value is to be received	25,91,225.02	A-20	25,71,720.96
(iii) Claim recoverable	79,89,982.00	A-10	80,95,776.00
(iv) Registrar General of H'ble High Court, UK	15,00,000.00		15,00,000.00
(v) Purchase tax deposited in advance	2,50,986.00	A-21	-
(vi) Income tax deducted at source on FDR	41,098.00		74,470.00
(vii) Amount paid to Provident Fund Comm. Dehradun	15,67,954.00		15,67,954.00
TOTAL:-			94,93,36,004.86
			65,63,47,601.43

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached.

For M/s N. Kumar Gupta & Associates
Chartered Accountant

(Naveen Kumar Gupta)
F.C.A.
Membership No. : 072386
Firm No. 003637C



DOIWALA SUGAR COMPANY LIMITED

I/c Company Secretary

Executive Director

Chief Accountant

Authorized Director

Place : Doiwala (Dehradun)

Date : 08 JUL 2017


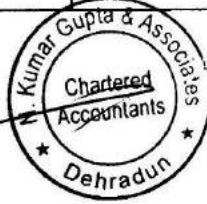
DOIWALA SUGAR COMPANY LIMITED

DOIWALA (DISTT- DEHRADUN)

Statement of Profit & Loss for the year ended 31st March, 2017

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			86,86,82,972.60
2 Molasses			6,36,17,689.00
3 Bagasse			4,16,64,254.00
4 Pressmud			10,35,381.00
	A-22	77,22,79,958.39	97,50,00,296.60
Less: Excise Duty			
1 Sugar			3,28,53,755.00
2 Molasses			1,00,67,830.00
	A-22	4,56,44,327.00	93,20,78,711.60
		72,66,35,631.39	
II. Other Income as per annexure- 23	A-23	5,71,10,155.01	9,33,93,901.31
III. Total Revenue (I+II)		78,37,45,786.40	1,02,54,72,612.91
IV. Expenses			
1 Cost of Material consumed			
Cost of Raw Material (Sugar Cane) Consumed	A-24	80,08,52,092.00	80,95,49,003.00
Society & Council Commission	A-25	1,80,58,276.00	-
Purchase Tax	A-25	52,34,283.00	-
Transportation charges	A-25	3,73,41,390.00	3,71,72,549.00
Cane centre expenses	A-25	99,98,486.00	1,16,46,029.00
Other Materials consumables	A-26	72,47,966.74	80,90,875.59
		87,87,32,493.74	
2 Purchase of Stock in trade			
Gunny bags	A-27	1,08,07,071.73	1,48,00,248.13
3 Changes in inventories of finished goods work-in-progress and stock-in-trade: (As per Note No. 5 of schedule 'C')			
Finished Sugar		(24,29,43,460.00)	(2,70,52,800.00)
Sugar in process		(29,75,980.00)	50,52,800.00
Molasses		(3,23,93,059.00)	(33,75,391.00)
Molasses in process		(3,62,745.00)	23,54,910.00
Bagasse		(95,01,750.00)	1,66,60,554.00
		(28,81,76,994.00)	
4 Employee benefits expense			
Salary & Wages including Retaining Allowance	A-28	18,96,89,105.00	16,63,11,917.00
Contribution to Provident Fund	A-28	1,25,15,416.00	99,14,995.00
Contribution to Family Pension Fund	A-28	79,58,421.00	76,73,292.00
Production Incentive	A-28	10,07,773.00	-
Retirement Gratuity	A-28	3,80,19,751.00	1,17,68,084.00
Employee Deposit Link Insurance	A-28	6,57,701.00	7,29,598.00
Bonus	A-28	3,86,282.00	4,62,684.00
Workman & Staff welfare expenses	A-28	50,49,695.00	65,91,220.09
		25,52,84,144.00	
5 Finance Costs			
Interest on Cash Credit Account	A-29	1,22,59,950.00	68,17,605.00
Bank Charges		18,277.43	17,618.41
Interest on loans from Government of Uttarakhand	A-30	21,29,11,080.00	20,98,12,835.00
Interest on loans from Rajya Mandi Parisad	A-30	23,62,500.00	23,62,500.00
Other interest & loan expenses	A-31	95,52,640.00	22,720.00
		23,71,04,447.43	
6 Depreciation & Amortization Expense			
Depreciation on fixed assets		14,68,988.86	13,35,371.01

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Statement of Profit & Loss for the year ended 31st March, 2017

Amount in ₹

7 Other Expenses			
Power and fuel	1,03,28,366.97	A-32	96,47,523.49
Packing and storage expenses	31,64,725.21	A-33	31,38,121.79
Repairs to Buildings	12,21,527.57	A-34	23,55,555.63
Repairs to Machinery	2,26,22,383.45	A-35	2,39,24,556.95
Other Repairs	16,420.81	A-36	23,950.00
Insurance charges	5,87,358.00	A-37	5,76,821.00
Rate and Taxes	1,54,765.00	A-38	1,07,292.00
Environmental Monitoring Expenses	80,000.00	A-39	1,18,600.00
Cane Development Expenses	28,33,516.00	A-40	27,94,447.00
Administrative expenses as per Note 'B'	52,74,503.26	A-41	51,23,653.96
Sugar selling expenses	16,97,352.00	A-42	10,95,204.00
Molasses Storage Facilities Reserve	50,846.00	A-43	67,118.00
IV. Total Expenses(1+2+3+4+5+6+7)			1,14,32,51,916.03
			1,34,76,92,061.05
V. Profit before exceptional and extraordinary items (III-IV)			(35,95,06,129.63)
A) Exceptional and Extraordinary items			
(a) Prior period items		A-44	9,41,053.40
			4,044.18
VI. PROFIT/(LOSS) FOR THE PERIOD			(36,04,47,183.03)
			(32,22,23,492.32)
VII. Earnings per equity share			
1 Basic (Amount in ₹)			(60.07)
			(53.70)

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

As per our report of even date attached.

For M/s N.Kumar Gupta & Associates
Chartered Accountant

(Naveen Kumar Gupta)
F.C.A.
Membership No. : 072386
Firm No. : 003637C



DOIWALA SUGAR COMPANY LIMITED

[Signature]
Company Secretary
[Signature]
Executive Director

[Signature]
Chief Accountant

[Signature]
Authorized Director

Place : Doiwala (Dehradun)
Date : 08 JUL 2017

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2017

NOTE " A " FIXED ASSETS

(Amount in ₹)

S. NO.	PARTICULARS	Net Value As On 01.04.2016	Additions	Adjustment/ Transfer	Total Assets On 31.03.2017	D E P R E C I A T I O N					W. D. V. As on 31.03.2017	W.D.V. as on 31.03.2016
						As At 01.04.2016	Transfer to Reserve	For the Year	Sales/ Transfer	Total Depreciation upto 31.03.2017		
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	1,54,98,805.94	0.00	0.00	1,54,98,805.94	1,15,10,321.47	0.00	1,91,265.50	0.00	1,17,01,586.97	37,97,218.97	39,88,484.47
	(ii) Factory Buildings	4,15,96,835.10	0.00	0.00	4,15,96,835.10	3,74,06,511.44	0.00	3,57,944.33	0.00	3,77,64,455.77	38,32,379.33	41,90,323.66
	(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	17,65,46,079.56	57,518.00	0.00	17,66,03,597.56	16,69,69,187.02	0.00	1,63,660.22	0.00	16,71,32,847.24	94,70,750.32	95,76,892.54
4-	Furniture and Fixtures	4,18,199.54	16,399.00	0.00	4,34,598.54	3,49,589.59	0.00	15,555.59	0.00	3,65,145.18	69,453.36	68,609.95
5-	Vehicles	45,54,328.10	10,33,526.00	0.00	55,87,854.10	37,00,983.41	0.00	4,34,622.85	0.00	41,35,606.26	14,52,247.84	8,53,344.69
6-	Office Equipments	15,50,078.07	1,79,475.00	0.00	17,29,553.07	12,44,912.70	0.00	1,94,651.67	0.00	14,39,564.37	2,89,988.70	3,05,165.37
7-	OTHERS											
	(i) Tube well and Pipe Line	1,15,157.33	0.00	0.00	1,15,157.33	1,09,399.46	0.00	0.00	0.00	1,09,399.46	5,757.87	5,757.87
	(ii) Electrical Equipments	6,44,427.06	26,744.50	0.00	6,71,171.56	5,88,489.06	0.00	10,110.08	0.00	5,98,599.14	72,572.42	55,938.00
	(iii) Works Equipments	1,39,766.49	0.00	0.00	1,39,766.49	1,32,778.17	0.00	0.00	0.00	1,32,778.17	6,988.32	6,988.37
	(iv) Weighbridges	30,12,547.35	0.00	0.00	30,12,547.35	20,85,307.66	0.00	76,661.90	0.00	21,61,969.56	8,50,577.79	9,27,239.69
	(v) Lab. Equipments	3,93,884.92	0.00	0.00	3,93,884.92	3,23,833.84	0.00	24,516.72	0.00	3,48,350.56	45,534.36	70,051.08
	(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	1,06,100.00	0.00	0.00	1,06,100.00	0.00	0.00	0.00	0.00	0.00	1,06,100.00	1,06,100.00
	(viii) Online Monitoring System	65,896.00	0.00	0.00	65,896.00	0.00	0.00	0.00	0.00	0.00	65,896.00	65,896.00
	TOTAL:-	24,76,56,473.93	13,13,662.50	0.00	24,89,70,136.43	22,44,21,313.82	0.00	14,68,988.86	0.00	22,58,90,302.68	2,30,79,833.75	2,32,35,160.11
8-	Previous Year	6,40,17,171.29	10,89,275.50	18,25,50,027.14	24,76,56,473.93	4,72,15,937.03	17,58,70,005.78	13,35,371.01	0.00	22,44,21,313.82	2,32,35,160.11	1,68,01,234.26

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 M/s N. KUMAR GUPTA & ASSOCIATES
Chartered Accountants

(NAVEEN KUMAR GUPTA)
Partner
Membership No. : 072386
Firm No.: 003637C




1/c Company Secretary


Chief Accountant


Executive Director


Authorized Director

Place : ~~Deh~~ Deh (Dehradun)

Date : 30 Jul 2017

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

DETAIL OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED AS ON 31.03.2017

NOTE "B" ADMINISTRATIVE EXPENSES

(Amount in ₹)

S.NO.	PARTICULARS	AS ON 31.03.2017	AS ON 31.03.2016
1-	TRAVELLING EXPENSES :		
(a)	Managerial Staff.	1,04,734.00	35,814.00
(b)	Other Staff.	5,27,663.00	6,45,044.00
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	2,10,888.30	1,99,054.00
4-	LEGAL EXPENSES.	10,75,755.00	6,44,973.00
5-	VEHICLE EXPENSES	8,96,207.00	10,25,695.00
6-	ADVERTISEMENT	2,08,920.00	7,04,473.00
7-	POSTAGE AND TELEPHONE	2,05,898.00	2,13,706.00
8-	BOOKS AND PERIODICALS	-	1,367.00
9-	PRINTING AND STATIONERY	4,42,439.00	5,15,979.00
10-	GENERAL STORE CONSUMED	1,08,428.46	1,46,906.96
11-	INAUGURATION EXPENSES	1,00,000.00	80,000.00
12-	MISCELLANEOUS EXPENSES	8,028.00	24,415.00
13-	SUBSCRIPTION	-	1,000.00
14-	CONTRIBUTION TO UTTARAKHAND SUGAR'S	11,21,917.00	6,83,133.00
15-	BOARD MEETING EXPENSES	15,794.00	12,685.00
16-	FIRE SECURITY & GUN EXPENSES	1,30,015.50	17,983.00
17-	SANITATION & CLEANING EXPENSES	21,216.00	40,814.00
18-	EXPENSES OF REPAIR OFFICE & OTHER EQUIPMENT	30,600.00	35,300.00
19-	FINE & PENALTY	16,000.00	45,312.00
GRAND TOTAL :-		52,74,503.26	51,23,653.96

As per our separate report of even date


For M/s N. KUMAR GUPTA & ASSOCIATES

Chartered Accountants



 (NAVEEN KUMAR GUPTA)
 Partner

Membership No. : 072386

Firm No.: 003637C


 I/c Company Secretary


 Chief Accountant


 Executive Director


 Authorized Director

Place : Doiwala (Dehradun)

Date : 01 JUL 2017

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

**NOTE 'C' FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2017 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 Government Grants/Subsidies have been shown at a nominal value of ₹ 1/- each in respect of Soil Testing Lab Building, Equipment & Accessories as per Accounting Standard- 12 & accordingly shown in notes "A" of Fixed Assets forming part of Balance Sheet.
- (iii) The company received capital subsidy during the year 2015-16 in respect of ETP & Online Monitoring System and the same has been installed and 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.


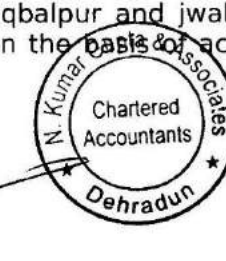
G. Inventory:-

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- Significant Disclosure:**

- a. During the crushing season 2016-17 in the month of March, 2017, the cane accountant of the company noticed that 8 cane weighment books of early variety sugar cane containing 25 leafs in four copies in each book has been missing from their office record, so that a FIR was lodged at doiwala police station on 22.03.2017 by the cane accountant regarding theft of those books from serial no. 23551 to 23700 and 23876 to 23925 pertaining to the season 2016-17.


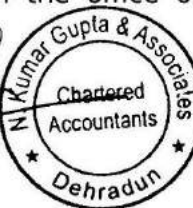
A departmental inquiry has been set up by the Sugar Secretary, Govt. of Uttarakhand. The final report is still awaited but on the basis of report of preliminary inquiry by the additional secretary, Shri Harbeer Singh, cane weighment clerk (seasonal) and Shri Ramesh Kumar Singh, cane accountant has been suspended by the executive director on 28.03.2017. As Shri Harbeer Singh has not submitted the record of cane weighment by him from 22.02.2017 to the end of the season for cane centres under The Iqbalpur Co-operative Cane Development Union, Roorkee and The Co-operative Cane Development Union, jwalapur societies, so that cane purchases could not be updated and reconciled till date. Hence cane received from iqbalpur and jwalapur Co-operative Cane Development societies 5.57 lac quintal valuing ₹ 16.61 crore has been accounted for on the basis of actual receipt as per cane department record and final manufacturing report RT-8(C).

- b. In view of the above facts, the statement of accounts have been prepared & finalized on the basis of actual receipts of sugar cane from Iqbalpur and Jwalapur cane societies. Contingent loss, if any, coming to notice in respect of Iqbalpur and Jwalapur societies over & above the actual receipt of sugar cane is uncertain, therefore no provision for contingent liability has been created for the financial year ending on 31st March, 2017.

2- 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 2013-14.
- 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. The matter is still pending before the Hon'ble High Court, Uttarakhand.
- 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 the Doiwala Sugar Company Limited. However as per direction of the board of directors the company has filed recovery suit against FCI in the Court of Civil Judge, Senior Division, Dehradun. The matter is still pending before the Hon'ble Court.
- 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 we have filed the application on 29.05.2017 in the office of Deputy Commissioner (TDS), Dehradun for refund of Rs. 4,89,906/- alongwith interest.

3- Unsecured Loan together with interest accrued and due as on 31.03.2017:

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 31.03.16	Amount of Interest 01.04.16 to 31.03.17	Amount of Intt. Accrued & due upto 31.03.17
(A)	Unsecured loan								
i)	Govt. Of Uttarakhand	12.11.01	2,00,00,000.00	Repayment date not specified	18%	12.11.01 to 31.03.17	5,17,80,892.00	36,00,000.00	5,53,80,892.00
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 31.03.17	8,97,33,699.00	72,00,000.00	9,69,33,699.00
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 31.03.17	19,43,93,836.00	1,57,50,000.00	21,01,43,836.00
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 31.03.17	16,98,48,785.00	1,41,12,180.00	18,39,60,965.00
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 31.03.17	7,87,37,705.00	90,00,000.00	8,77,37,705.00
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 31.03.17	14,15,33,581.00	1,68,02,235.00	15,83,35,816.00
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 31.03.17	11,20,19,985.00	1,50,10,020.00	12,70,30,005.00
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 31.03.17	3,66,95,774.00	51,02,460.00	4,17,98,234.00
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 31.03.17	3,51,00,180.00	77,71,232.00	4,28,71,412.00
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 31.03.17	4,40,69,918.00	1,18,80,000.00	5,59,49,918.00
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 31.03.17	10,87,38,518.00	3,11,53,500.00	13,98,92,018.00
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 31.03.17	8,16,76,917.00	2,99,01,780.00	11,15,78,697.00
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 31.03.17	2,34,73,973.00	90,00,000.00	3,24,73,973.00
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 31.03.17	4,58,44,972.00	1,81,49,040.00	6,39,94,012.00
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 31.03.17	2,65,55,747.00	1,46,86,133.00	4,12,41,880.00
xvi)	Govt. Of Uttarakhand	25.01.16	4,10,00,000.00	From 01.04.16 in 5 annual instalments	9.25%	25.01.16 to 31.03.17	6,94,255.00	37,92,500.00	44,86,755.00
TOTAL (A) :-			1,27,99,49,262.00				1,24,08,98,737.00	21,39,11,080.00	1,45,38,09,817.00

(Signature)

N. Kumar Gupta & Associates
Chartered Accountants
Dehradun

S. No.	Loan Amount	Date of Receipt	Rate of Intt.	Current Liabilities Loan	Other Liabilities Loan for 2016-17	Non-Current Liabilities Loan	Total
i)	200,00,000.00	12.11.2001	18%	2,00,00,000.00	-	-	2,00,00,000.00
ii)	400,00,000.00	15.10.2003	18%	4,00,00,000.00	-	-	4,00,00,000.00
iii)	875,00,000.00	28.11.2003	18%	8,75,00,000.00	-	-	8,75,00,000.00
iv)	784,01,000.00	26.03.2004	18%	7,84,01,000.00	-	-	7,84,01,000.00
v)	500,00,000.00	02.07.2007	18%	5,00,00,000.00	-	-	5,00,00,000.00
vi)	933,45,750.00	29.10.2007	18%	9,33,45,750.00	-	-	9,33,45,750.00
vii)	833,89,000.00	14.10.2008	18%	8,33,89,000.00	-	-	8,33,89,000.00
viii)	283,47,000.00	21.01.2009	18%	2,83,47,000.00	-	-	2,83,47,000.00
ix)	431,73,512.00	27.09.2011	18%	3,42,86,312.00	88,87,200.00	-	4,31,73,512.00
x)	660,00,000.00	16.07.2012	18%	3,96,00,000.00	1,32,00,000.00	1,32,00,000.00	6,60,00,000.00
xi)	1730,75,000.00	04.10.2012	18%	10,38,45,000.00	3,46,15,000.00	3,46,15,000.00	17,30,75,000.00
xii)	1661,21,000.00	08.07.2013	18%	6,64,48,400.00	3,32,24,200.00	6,64,48,400.00	16,61,21,000.00
xiii)	500,00,000.00	22.08.2013	18%	2,00,00,000.00	1,00,00,000.00	2,00,00,000.00	5,00,00,000.00
xiv)	1008,28,000.00	21.09.2013	18%	4,03,31,200.00	2,01,65,600.00	4,03,31,200.00	10,08,28,000.00
xv)	1587,69,000.00	10.06.2014	9.25%	3,17,53,800.00	3,17,53,800.00	9,52,61,400.00	15,87,69,000.00
xvi)	410,00,000.00	25.01.2016	9.25%	-	82,00,000.00	3,28,00,000.00	4,10,00,000.00
Total :-				81,72,47,462.00	16,00,45,800.00	30,26,56,000.00	1,27,99,49,262.00
Interest Accrued and due thereon :-				90,98,44,437.00	21,29,11,080.00	33,10,54,300.00	1,45,38,09,817.00

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 31.03.16	Amount of Interest 01.04.16 to 31.03.17	Amount of Intt. Accrued & due upto 31.03.17
(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 31.03.17	353,38,767.00	23,62,500.00	3,77,01,267.00
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				353,38,767.00	23,62,500.00	3,77,01,267.00

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.

Abhishek Singh

Kumar Gupta & Associates
Chartered Accountants
Dehradun

(C)	Term Loan Received	Date of Receipt	Amount of Loan Received & Repayable	Repayment Due on	Rate of Intt.	Amount of Total Instalment Paid during the year	Principle	Interest	Loan Outstanding as at 31.03.17
i)	U.A. Coop. Bank, D.Dun	17.04.14	*5,41,00,000.00	16.04.16	-	1,80,33,336.00	1,80,33,336.00	-	3,60,66,664.00
ii)	U.A. Coop. Bank, D.Dun	14.09.15	**6,63,39,446.00	14.09.16	12%	1,22,64,000.00	78,62,683.00	44,01,317.00	5,84,76,763.00
iii)	U.A. Coop. Bank, D.Dun	09.09.16	***7,10,00,000.00	01.01.17	12%	66,57,000.00	46,44,566.00	20,12,434.00	6,63,55,434.00
TOTAL (C) :-			19,14,39,446.00			3,69,54,336.00	3,05,40,585.00	64,13,751.00	16,08,98,861.00

* During the year 2014-15 the company has been 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. As per the terms & conditions of above loan the repayment period would be 5 years including 2 years of moratorium and 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 burden on above loan will be borne by the Central Government by giving to loan disbursing bank. The company has paid total twelve monthly instalments during the year 2016-17. No default on payment of loan instalment made during the year.

** During the year 2015-16 the company has been 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 year of moratorium and total 48 equal instalments of ₹ 17.52 lacs each payable w.e.f. 14.09.2016 as per the terms & conditions of the above loan. The entire above said loan have been utilized for the purpose for clearance of cane price arrears. Due to omission the interest payable @ 2% of Rs. 7,27,008/- for the period September 2015 to March 2016 as per the terms & conditions of above loan had not been provided during the last year and the same has been provided under prior period expenses during the current year.

*** During the year 2016-17 the company has been received a Term Loan of ₹ 710.00 lacs on 09.09.2016 from Govt. of India under scheme for "Soft Loan" for the purpose of balance payment of cane price arrear of sugar season 2015-16. As per the terms & conditions of above loan the repayment period would be 3 years in 36 equal instalments of ₹ 22.19 lacs each payable w.e.f. 01.01.2017. The entire above said loan have been utilized for the purpose for clearance of cane price arrears. The company has paid total three instalment during the year. No default on payment of loan instalment made during the year.

4- 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 ₹ 392.87 lacs is debited under appropriate head of accounts


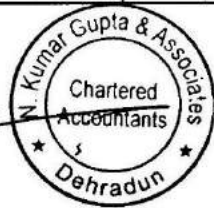
c) Scrap:

As at the date of Balance Sheet, Scrap lying at the yard of factory is estimated to be at ₹ 35.00 lacs as at 31.03.2016 (2015-16 ₹ 38.51 lacs) will be accounted for on actual realization.

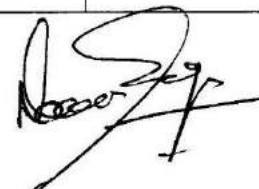
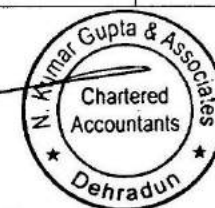
- 5- During the year under review company has not entered into any transaction with related parties within the meaning of Accounting Standard No- 18.
- 6- Inventories & changes in inventories of finished goods, work-in-process and stock in trade:

	Closing Stock in trade	Valued at	Financial Year 2016-17 (Amount in ₹)	Financial Year 2015-16 (Amount in ₹)	Net Difference in ₹	Financial Year 2014-15 (Amount in ₹)	Net Difference in ₹
1-	Raw Material (Sugar Cane)	Valued at cost	3,18,185.00	16,23,241.00	(13,05,056.00)	82,00,126.00	(65,76,885.00)
2-	<u>Work-in-progress</u>						
	(i) Sugar-in-process	Valued at cost of market price whichever is lower	1,36,79,980.00	1,07,04,000.00	29,75,980.00	1,57,56,800.00	(50,52,800.00)
	(ii) Molasses-in-process	Valued at market price	10,75,025.00	7,12,280.00	3,62,745.00	30,67,190.00	(23,54,910.00)
	Total:-		1,47,55,005.00	1,14,16,280.00		1,88,23,990.00	
3-	Finished Sugar	Levy sugar- at levy price, Free sugar- at cost of market price whichever is lower	73,24,92,260.00	48,95,48,800.00		46,24,96,000.00	
	Less: Sugar Sale Commission		-	-		-	
			73,24,92,260.00	48,95,48,800.00	24,29,43,460.00	46,24,96,000.00	2,70,52,800.00
4-	Provision for excise duty on closing stock of Sugar		3,94,65,465.00	2,98,31,880.00		1,37,30,350.00	
	Total:-		77,19,57,725.00	51,93,80,680.00		47,62,26,350.00	
5-	Molasses	Levy molasses- at levy price, Free molasses- at market price	7,34,04,415.00	4,10,11,356.00	3,23,93,059.00	3,76,35,965.00	33,75,391.00
6-	Provision for excise duty on closing stock of Molasses		85,42,425.00	69,88,157.00		65,64,412.00	
	Total:-		8,19,46,840.00	4,79,99,513.00		4,42,00,377.00	
7-	Bagasse		1,37,43,750.00	42,42,000.00	95,01,750.00	2,09,02,554.00	(1,66,60,554.00)
	Total :-		88,27,21,505.00	58,46,61,714.00		56,83,53,397.00	
8-	(i) Stores & Spares	Value at cost (weighted average price)	1,84,49,359.66	1,96,84,120.21		1,96,44,072.65	
	(ii) Loose tools	Value at cost (weighted average price)	1,11,378.99	98,602.68		87,279.37	
	Grand Total:-		90,12,82,243.65	60,44,44,436.89	29,68,37,806.76	58,80,84,749.02	

7- 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) <u>Information for such class of goods manufactured, sold & stock during the year :-</u>		
<u>(a) Sugar (in Qtls)</u>		
i) Stock as on 01.04.2016	156329.00	149454.00
ii) Less: Sugar in Process/Brown Sugar	3345.00	4924.00
iii) Actual Production	249789.00	276005.00
iv) Turnover (Including 230.00 Qtls. sale of Brown Sugar)	194961.00	262929.00
v) Issued for remelting	1876.00	1277.00
vi) Stock as on 31.03.2017 including 3779.00 Qtls (2015-16, 3345.00 Qtls) sugar in process	206166.00	156329.00
<u>(b) Molasses (in Qtls)</u>		
i) Stock as on 01.04.2016	93175.43	87525.50
ii) Stock actual possession of which were delivered and taken over during the year	-	-
iii) Actual production	122416.00	139886.00
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 2016-17	101692.43	134236.07
vii) Stock as on 31.03.17 (including nil Qtls. burnt molasses)	113899.00	93175.43
<u>(c) Molasses in Process</u>		
a) Opening stock as on 01.04.2016	1606.00	7133.00
b) Less issued for production	1606.00	7133.00
c) Closing stock as on 31.03.2017	1668.00	1606.00
<u>(d) Bagasse (in Qtls)</u>		
i) Opening Stock as on 01.04.2016	21000.00	98947.00
ii) Production	836000.10	924156.00
iii) Purchase from other	5733.90	6604.90
iv) Sale	87113.40	198336.60
v) Consumed	700620.60	810371.30
vii) Closing Stock as on 31.03.2017	75000.00	21000.00
<u>(e) Press-Mud (in Qtls)</u>		
i) Stock as on 01.04.2016	-	-
ii) Production	93098.69	87161.76
iii) Sale	93098.69	87161.76
iv) Closing Stock as on 31.03.2017	-	-

B- Financial Information:-			
a) Opening Stock as on 01.04.2016 (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
Less: Provision of excise duty on closing stock of sugar		(-) 36820037.00	(-) 20294762.00
	Total:-	546218436.00	539858509.00
b) Turnover (in ₹)			
i) Sugar		643462542.39	835829217.60
ii) Molasses		64152316.00	53549859.00
iii) Bagasse		18088630.00	41664254.00
iv) Press-Mud		932143.00	1035381.00
	Total:-	726635631.39	932078711.60
c) Closing Stock as on 31.03.2017 (in ₹)			
i) Sugar		771957725.00	519380680.00
ii) Sugar-in-Process		13679980.00	10704000.00
iii) Molasses		81946840.00	47999513.00
iv) Molasses-in-Process		1075025.00	712280.00
v) Bagasse		13743750.00	4242000.00
vi) Press-Mud		-	-
	Total:-	882403320.00	583038473.00

C- Raw Material	Current Year		Previous Year	
	Qty. (Qtls.)	Value (in ₹)	Qty. (Qtls.)	Value (in ₹)
Sugar Cane (in Qtls.)				
i) Stock as on 01.04.2016	5797.29	1623241.00	30483.27	8200126.00
ii) Add. Purchased	2618376.48	799547036.00	2899881.10	802972118.00
iii) Consumed {Excluding 1298.04 Qtl. driage (2015-16, 1230.70 Qtls. Driage)}	2621832.13	800852092.00	2923336.38	809549003.00
iv) Closing stock as on 31.03.2017	1043.60	318185.00	5797.29	1623241.00

- 8- The company has filed a suit in Hon'ble High Court, Uttarakhand in the year 2005-06 against the demand of ₹ 15.67 lacs towards damages, interest and penalty, raised by the provident fund department. The company had deposited ₹ 7.83 lacs on 02.09.2005 against the total demand as per directions of Hon'ble High Court and balance amount of ₹ 7.84 lacs has been recovered by provident fund department directly from our bank accounts on 21.03.2014 by issuing recovery note to S.B.I, doiwala branch (₹ 3.37 lacs) and P.N.B, doiwala branch (₹ 4.47 lacs). The company has protested against such recovery as the matter is still pending for decision with Appellate Tribunal Court. The matter has yet to be decided by the Court.
- 9- Expenditure incurred on the employees who were in receipt of remuneration not less than ₹ 24/- lacs per year and/or less than ₹ 2/- lacs per month where employed for a part of the year: Nil




		<u>Current Year</u>	<u>Previous Year</u>
10-	Foreign Exchange:		
	a) Income in foreign exchange: (₹)	Nil	Nil
	b) Expenditure in foreign exchange: (₹)	Nil	Nil
		<u>Current Year</u>	<u>Previous Year</u>
11-	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/-	₹ 10,000/-
	ii) Maximum amount due from Company Secretary any time during the year. (₹)	₹ 10,000/-	₹ 10,000/-
12-	Shishu Vidhya Mandir (Primary Section) and Junior High School are being run by the Company. Salary and other expenses to school staff of ₹ 9,77,920/- and misc. income on account of fees receipt etc. of ₹ 6,980/- have been incorporated in company account during the year.		
13-	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.		
14-	The company has been paid ₹ 9,66,002/- during the year towards salary paid to Shri Bhagwat Kishore Mishra, whole time director.		
15-	Schedule 'A', 'B' & 'C' form the part of Balance Sheet and should be read therewith.		
16-	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. NAVEEN KUMAR GUPTA)
Partner
Membership No. 072386
F.R. No. 03637C




I/c Company Secretary


Chief Accountant


Executive Director


Authorized Director

Place: Doiwala (Dehradun)
Date: 08 JUN 2017