

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2019

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	12,61,531.00	A-1	11,97,529.00
Current year transfer	62,337.00	A-1	64,002.00
	13,23,868.00		
	13,23,868.00		
(iii) Surplus			
Debit Balance of Profit and Loss Account			
Losses upto 31.03.2018	3,63,16,90,320.43		(3,16,88,21,052.18)
Loss for the year	17,07,22,801.68	A-2	(46,28,69,268.25)
	3,80,24,13,122.11		
2- Non-current liabilities			
(a) Long-term Borrowings			
Unsecured Loans (As per Point No. 3 of Note 'C')			
Government of Uttarakhand			
(i) Loan amount	4,81,53,800.00	Sch.-C	15,14,97,400.00
(ii) Interest accrued & due thereon	6,42,07,268.00	Sch.-C	25,37,75,317.00
Government of India			
(i) Term Loan - I	-	Sch.-C	1,80,33,328.00
(ii) Term Loan - II	2,67,13,281.00	Sch.-C	4,35,31,346.00
(iii) Term Loan - III	2,64,06,131.00	Sch.-C	4,64,91,235.00
(b) Long-term Provisions			
Provision for employees benefits			
(i) Gratuity	11,59,44,045.00	A-8	10,73,08,311.00
(ii) Leave encashment	51,08,865.00	A-8	50,47,764.00
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 & store Hypo.)	54,55,92,989.50	A-4	39,96,55,105.00



Unsecured Loans (As per Point No. 3 of Note 'C')			
(i) Government of Uttarakhand			
Loan amount	1,12,84,51,862.00		Sch.-C 97,72,93,262.00
Interest accrued & due thereon	1,60,25,13,629.00	2,73,09,65,491.00	Sch.-C 1,20,00,34,500.00
(ii) Loan from Rajya Mandi Parishad			
Interest accrued & due thereon	3,15,00,000.00		Sch.-C 3,15,00,000.00
	4,00,63,767.00	7,15,63,767.00	Sch.-C 3,77,01,267.00
(b) Trade Payables			
(i) Creditors for Material/Supplies		2,88,90,712.86	A-5 2,34,94,508.60
(c) Other Current Liabilities			
(i) Loan amount	10,33,43,600.00		Sch.-C 15,11,58,600.00
(ii) Interest accrued & due thereon	21,29,11,080.00		Sch.-C 21,29,11,080.00
(iii) Interest accrued & due Rajya Mandi Parishad	23,62,500.00		Sch.-C 23,62,500.00
(iv) Other dues	1,18,33,232.23		A-5 1,59,18,595.30
(v) Cane dues	45,64,01,201.00		A-5 45,71,10,444.00
(vi) Labour dues	2,35,67,312.30		A-5 1,00,95,464.34
(vii) Duties & taxes	35,27,164.52		A-5 -
(viii) Statutory dues	9,63,249.00		A-5 -
(ix) Misc. dues	18,66,970.00		A-5 44,40,704.52
(x) Creditors for Services	2,77,39,903.84		A-5 2,12,02,656.87
(d) Short-term provisions			
(i) Provisions for employees benefits			
(i) Gratuity	1,43,72,224.00		A-8 1,02,60,876.00
(ii) Leave encashment	6,60,064.00		A-8 12,97,665.00
(iii) Provision for other dues of employees	12,38,84,522.30		A-9 6,52,91,406.30
(iv) Salary arrear of sugar wage board staff	4,45,29,506.00		A-7 -
(v) Salary arrear of head office staff	9,06,106.00	18,43,52,422.30	A-7 -
(ii) Provision for Contingent Difference Levy Price Claims		79,89,982.00	A-10 4,41,38,71,577.55 79,89,982.00
			95,93,15,713.44 68,49,74,528.50

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

Place : Doiwala (Dehradun)

Date : 5 SEP 2019

DOIWALA SUGAR COMPANY LIMITED

I/c Company Secretary

I/c Chief Accountant

Executive Director

Authorized Director

DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Balance Sheet as at 31st March, 2019

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			
Tangible assets			
(i) As per Schedule 'A'	2,37,20,135.69	A-11	2,24,52,425.40
(ii) Capital work in progress Primary Clarifier	-		11,17,600.00
			2,37,20,135.69
(b) Long-term loans and advances			
Security Deposits:			
Hydel & others (Unsecured, considered good)	13,19,007.45	A-13	12,23,024.45
2- Current assets			
(a) Inventories (As per Point no. 6 of Note 'C')			
(i) Raw Material (Sugar Cane)	1,53,46,668.00	A-14	1,61,57,675.00
Work-in progress			
(i) Sugar in process	74,89,260.00		74,69,280.00
(ii) Molasses in process	7,62,051.00	A-14	3,20,400.00
Finished Goods/Stock in trade			
Internally Manufactured			
(i) Sugar	80,19,37,930.00		57,09,43,100.00
(ii) Molasses	2,75,14,472.00		1,15,90,212.00
(iii) Bagasse	1,10,25,000.00	A-14	1,50,00,000.00
	84,04,77,402.00	A-14	2,12,38,467.30
Stores & Spares (Including capital items)			
	1,91,55,718.98	A-14	1,31,356.13
Loose tools at cost			
	98,440.37	A-14	88,33,29,540.35
(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment (Secured, considered good)		A-15	75,314.45
			56,401.93
(c) Cash and cash equivalents			
(i) Bank Balance			
With scheduled bank in current account	57,21,774.83	A-16	19,66,439.11
(ii) Earmarked balances			
Fixed deposit for molasses fund with scheduled bank	14,96,126.00	A-16	14,06,565.00
(iii) Guarantees			
Fixed deposit pledged with District Co-op. Bank, Doiwala non-scheduled bank against guarantee for Pollution Control Board	2,00,000.00	A-16	2,00,000.00
(maximum outstanding balance at any time during the year ₹ 2,00,000/- (F.Y. 2017-18 ₹ 2,00,000/-)			
(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	3,500.00	A-17	3,500.00
	25,320.00		
(v) Cash in hand	66,765.26	A-18	75,09,986.09
			96,355.82



(d) Other current assets			
(i) Interest accrued on fixed deposits	74,915.00	A-19	70,802.00
(ii) Advances recoverable in cash or in kind for which value is to be received	27,83,199.41	A-20	20,22,323.36
(iii) Claim recoverable	79,89,982.00	A-10	79,89,982.00
(iv) Registrar General of Hon'ble High Court, Uttarakhand	15,00,000.00		15,00,000.00
(v) Purchase tax deposited in advance	1,619.00	A-21	44,984.00
(vi) Income tax deducted at source on FDR	67,253.00		52,056.00
(vii) Excise duty deposited in advance	6,32,367.00	A-22	3,31,805.00
(viii) Amount paid to Provident Fund Comm. Dehradun	15,67,954.00		15,67,954.00
(viii) Amount paid to Deputy Labour Comm. Dehradun	1,18,863.00		-
(ix) Subsidy receivable-pending approval	2,86,25,577.00		-
	TOTAL:-		95,93,15,713.44
			68,49,74,528.50

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

Place : Doiwala (Dehradun)

Date : 5 SEP 2019



DOIWALA SUGAR COMPANY LIMITED


I/c Company Secretary


Executive Director


I/c Chief Accountant


Authorized Director

DOIWALA SUGAR COMPANY LIMITED

DOIWALA (DISTT- DEHRADUN)

Statement of Profit & Loss for the year ended 31st March, 2019

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		54,94,09,968.05	93,28,31,609.92
2 Molasses		1,43,01,016.75	3,80,86,706.80
3 Bagasse		2,46,81,387.74	1,67,75,263.90
4 Pressmud	A-23	14,37,360.80	19,56,075.20
		58,98,29,733.34	98,96,49,655.82
Less: Excise Duty			
1 Sugar		-	1,63,04,145.00
2 Molasses	A-23	-	16,55,175.00
		58,98,29,733.34	97,16,90,335.82
II. Other income as per annexure- 23	A-24	55,61,79,818.23	30,46,21,461.47
III. Total Revenue (I+II)		1,14,60,09,551.57	1,27,63,11,797.29
IV. Expenses			
1 Cost of material consumed			
Cost of raw material consumed (sugar cane)	A-25	82,20,56,827.00	82,95,97,505.00
Society & council commission	A-26	1,49,05,444.00	2,05,68,053.00
Purchase tax	A-26	-	27,953.00
Transportation charges	A-26	5,14,80,876.00	4,54,69,444.00
Cane centre expenses	A-26	1,29,11,310.63	1,05,28,311.30
Other material consumables	A-27	84,47,899.80	73,35,200.91
		90,98,02,357.43	73,35,200.91
2 Purchase of stock in trade			
Gunny bags	A-28	83,26,065.67	90,95,695.03
3 Changes in inventories of finished goods work-in-progress and stock-in-trade: (As per Note No. 6 of schedule 'C')			
Finished sugar		(23,09,94,830.00)	16,15,49,160.00
Sugar in process		(19,980.00)	62,10,700.00
Molasses		(1,59,24,260.00)	6,18,14,203.00
Molasses in process		(4,41,651.00)	7,54,625.00
Bagasse		39,75,000.00	(12,56,220.00)
		(24,34,05,721.00)	(12,56,220.00)
4 Employee benefits expenses			
Salary & wages including retaining allowance	A-29	23,65,52,554.00	23,11,19,117.00
Contribution to provident fund	A-29	1,77,03,169.00	1,66,54,430.00
Contribution to family pension fund	A-29	82,64,375.00	85,75,672.00
Bonus	A-29	-	-
Production incentive bonus	A-29	-	-
Retirement gratuity	A-29	2,27,80,384.00	1,88,85,093.00
Employee deposit linked insurance	A-29	3,79,572.00	4,11,028.00
Workmen & staff welfare expenses	A-29	32,82,179.00	30,28,859.50
		28,89,62,233.00	30,28,859.50
5 Finance costs			
Interest on cash credit account	A-30	3,50,06,870.00	2,78,53,351.00
Bank charges		47,072.53	17,154.04
Interest on loans from government of uttarakhand	A-31	21,29,11,080.00	21,29,11,080.00
Interest on loans from rajya mandi parisad	A-31	23,62,500.00	23,62,500.00
Other interest & loan expenses	A-32	88,39,386.00	1,28,58,124.00
		25,91,66,908.53	1,28,58,124.00
6 Depreciation & amortization expenses			
Depreciation on fixed assets		21,44,405.08	16,01,688.46



DOIWALA SUGAR COMPANY LIMITED
DOIWALA (DISTT- DEHRADUN)
Statement of Profit & Loss for the year ended 31st March, 2019

Amount in ₹

7 Other expenses			
Power and fuel	91,43,195.55	A-33	96,33,726.48
Packing and storage expenses	30,53,833.29	A-34	27,25,166.34
Repair to buildings	16,13,211.69	A-35	27,04,645.48
Repair to machineries	2,15,21,480.37	A-36	1,99,66,984.79
Other repairs	8,639.32	A-37	30,206.00
Insurance charges	4,85,967.15	A-38	4,79,848.86
Rates and taxes	1,99,587.00	A-39	1,55,447.16
Environment monitoring expenses	6,22,000.00	A-40	5,08,200.00
Cane development expenses	6,27,312.92	A-41	12,81,060.87
Administrative expenses as per Note 'B'	60,34,150.35	A-42	76,75,873.32
Sugar selling expenses	25,37,161.60	A-43	43,18,765.00
Molasses storage facilities reserve fund	62,337.00	A-44	64,002.00
IV. Total expenses (1+2+3+4+5+6+7)			1,27,09,05,124.95
V. Profit before exceptional and extraordinary items (III-IV)			(12,48,95,573.38)
A) Exceptional and extraordinary items			
(a) Prior period items		A-45	4,58,27,228.30
VI. PROFIT/(LOSS) FOR THE PERIOD			(17,07,22,801.68)
VII. Earnings per equity share			
1 Basic (Amount in ₹)			(28.45)
			(77.14)

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

Place : Doiwala (Dehradun)

Date : 5 SEP 2019

DOIWALA SUGAR COMPANY LIMITED

I/c Company Secretary

Executive Director

I/c Chief Accountant

Authorized Director

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31.03.2019
NOTE "A" FIXED ASSETS**

Sr. No	Particulars	Gross block (01.04.2018)	Additions	Adjustment / Transfer	Total Assets as on 31.03.2019	D E P R E C I A T I O N			Net block (31.03.2019)	Net block (31.03.2018)
						As at 01 April 2018	Transfer to Reserve	For the year		
1	Land	30,14,366.47	-	-	30,14,366.47	-	-	-	30,14,366.47	30,14,366.47
2	I) Non Factory Building	1,54,98,805.94	-	-	1,54,98,805.94	1,18,83,652.70	-	1,73,309.36	34,41,843.88	36,15,153.24
	II) Factory Building	4,15,96,835.10	-	-	4,15,96,835.10	3,80,91,025.08	-	2,98,176.48	32,07,633.54	35,05,810.02
	III) Soil Testing Lab	1.00	-	-	1.00	-	-	-	1.00	1.00
3	Plant and Equipment	17,66,10,955.56	25,02,716.00	-	17,91,13,671.56	16,72,80,813.57	-	5,72,537.99	1,12,60,320.00	93,30,141.99
4	Furniture and Fixture	4,52,193.54	-	-	4,52,193.54	3,83,742.34	-	14,038.08	54,413.12	68,451.20
5	Vehicles	52,55,310.30	-	-	52,55,310.30	43,77,566.64	-	2,25,554.99	6,52,188.67	8,77,743.66
6	Office Equipments	18,07,507.41	9,400.00	-	18,16,907.41	16,32,345.07	0.63	57,946.12	1,26,615.59	1,75,162.34
7	Environment Monitoring System	10,46,996.00	9,00,000.00	-	19,46,996.00	76,839.45	-	7,17,726.56	11,52,429.99	9,70,156.55
8	I) Tube well and Pipe Line	1,15,157.33	-	-	1,15,157.33	1,09,399.46	-	-	5,757.87	5,757.87
	II) Electrical Equipments	6,84,171.56	-	-	6,84,171.56	6,11,638.96	-	10,742.12	61,790.48	72,532.60
	III) Works Equipments	1,39,766.49	-	-	1,39,766.49	1,32,778.17	-	-	6,988.32	6,988.32
	IV) Weighbridges	30,12,547.35	-	-	30,12,547.35	22,32,185.29	-	64,270.55	7,16,091.51	7,80,362.06
	V) Lab. Equipments	3,93,884.92	-	-	3,93,884.92	3,64,087.84	-	10,102.83	19,694.25	29,797.08
	VI) Soil Testing Lab Equipments and Accessories	1.00	-	-	1.00	-	-	-	1.00	1.00
9-	Previous Year	24,96,28,499.97	34,12,116.00	-	25,30,40,615.97	22,71,76,074.57	0.63	21,44,405.08	2,37,20,135.69	2,24,52,425.40
		24,89,70,136.43	9,90,907.34	3,32,543.80	24,96,28,499.97	22,58,90,302.68	0.04	16,01,688.46	3,15,916.61	2,24,52,425.40
	TOTAL:-									

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 M KUMAR GUPTA & ASSOCIATES

Chartered Accountants



(NAVEEN KUMAR GUPTA)
Partner

Membership No. : 072386

Firm No. : 003637C

Place : Doiwala (Dehradun)

Date : 15 SEP 2019

(Signature)
I/c Company Secretary

I/c Chief Accountant

(Signature)

Executive Director

(Signature)
Authorized Director

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

DETAIL OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED AS ON 31.03.2019

NOTE "B" ADMINISTRATIVE EXPENSES

(Amount in Rs.)

S.NO.	PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
1	TRAVELLING EXPENSES :		
(a)	Staff	4,82,130.00	6,03,470.00
(b)	Other	78,198.00	23,786.00
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	1,13,826.00	1,24,857.33
4	DISCRETIONARY EXPENSES	59,000.00	82,900.00
5	LEGAL EXPENSES	7,89,924.00	6,22,192.00
6	VEHICLE EXPENSES	8,42,293.41	8,74,782.28
7	ADVERTISEMENT	62,445.84	2,41,614.48
8	POSTAGE AND TELEPHONE	1,12,055.09	1,80,600.76
9	BOOKS AND PERIODICALS	-	-
10	PRINTING AND STATIONERY	3,57,175.31	4,01,158.13
11	GENERAL STORE CONSUMED	26,692.55	49,408.14
12	SEASON INAUGURATION EXPENSES	92,199.00	1,17,984.00
13	MISCELLANEOUS EXPENSES	7,987.00	3,366.00
14	SUBSCRIPTION	-	-
15	CONTRIBUTION TO UTTARAKHAND SUGARS	29,06,499.00	41,68,480.00
16	BOARD MEETING EXPENSES	8,455.00	21,892.00
17	EXPENSES ON SECURITY INCLUDING FIRE SECURITY	11,490.00	34,170.00
18	SANITATION & CLEANING EXPENSES	18,780.15	39,477.70
19	EXPENSES ON REPAIR OF OFFICE & OTHER EQUIPMENT	15,000.00	35,534.50
20	FINE & PENALTIES	-	200.00
	GRAND TOTAL :-	60,34,150.35	76,75,873.32

As per our separate report of even date

For M/s N. KUMAR GUPTA & ASSOCIATES

Chartered Accountants



Naveen Kumar Gupta
(NAVEEN KUMAR GUPTA)

Partner

Membership No. : 072386

Firm No.: 003637C

[Signature]

I/c Chief Accountant

[Signature]

Executive Director

[Signature]

Authorized Director

Place : Doiwala (Dehradun)

Date :

5 SEP 2019

DOIWALA SUGAR COMPANY LIMITED, DOIWALA (DEHRADUN)

**NOTE 'C' FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2019 AND STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDING ON THE DATE**

1. SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & EXPLANATORY NOTES:

A. Accounting Convention:

The price of sugar cane, sugar and molasses are being fixed by State Government and through its authority Uttarakhand Co-operative Sugar Factories Federation. 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, 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 were carried at the 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) The fixed assets supported by government grants/subsidies have been shown at a nominal value of Rs. 1.00 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.

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 of 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 the general reserve & surplus. Depreciation has been charged on fixed assets purchased during the year costing Rs. 5001.00 & above.

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

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for 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 AS-15.



F. Deferred Tax Assets or Liabilities:

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 purpose and the amount that are recognized for current tax purpose. 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. Inventories:-

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

2. NOTES TO ACCOUNTS:

1- Significant Disclosures:

- The matter related to cane purchased on missing cane weightment slips during the crushing season 2016-17 is still under investigation of Special Investigation Team formed by the Govt. of Uttarakhand. Detailed observation in relevant annexure of the Balance Sheet.
- During the financial year 2018-19 the company was to receive subsidy from National Bank for Agricultural & Rural Development (NABARD), for an amount equal to the interest on Term Loan Account Number 000218095100003 taken from Uttarakhand State Cooperative Bank Limited. Due to delay in approval of subsidy, the interest was charged by Uttarakhand State Cooperative Bank Limited from the Company's Cash Credit Account. The same has not been claimed as an expense and has been added to the current assets of company against which the subsidy shall be adjusted on receipt.

2- Contingent Liabilities & Claims:

- 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 company where the company has been impleaded or has got itself impleaded to safeguard its interest, amount indeterminate.
- c. No provision has been made for damages, penalties and interest, if any for default which might be imposed at a later date on account of late deposit of provident fund, family pension fund and deposit linked insurance fund and other deductions made from salary & wages of the employees. The amount is indeterminate.
- d. No provision has been made for Income Tax/GST/VAT etc including penalties, if any, that might be imposed by concerned authorities. The assessment of Income Tax and VAT have been completed up to the year 2013-14 and 2015-16 respectively.
- e. Contingent claims against the company not acknowledged as debt-amount for Rs. 112.83 lakh. The above comprises of the demand of Uttarakhand Power Corporation aggregating to Rs. 66.23 lakh before the **Ombudsman Electricity Board**. However, the **Ombudsman** has been given award in favour of the company. Later on, the Power Corporation had been filed an appeal before the Hon'ble High Court of Uttarakhand against the judgment of **Ombudsman**. The Hon'ble High Court vide their order dated 10.04.2015 had also been given decision in our favour by dismissing the petition of Power Corporation of Uttarakhand. Again, Power Corporation was filed an appeal in Double Bench of Uttarakhand High Court and the matter has been decided by Court in our favour.



- f. Claims recoverable for Rs. 79.90 lakh shown under the head other current assets, comprises of differential levy price claims receivable from Food Corporation of India for the financial year 1990-91 of Rs. 3.20 lakh, financial year 1992-93 of Rs. 2.29 lakh, financial year 1993-94 of Rs. 6.78 lakh, financial year 2002-03 of Rs. 5.32 lakh, financial year 2009-10 of Rs. 56.23 lakh and financial year 2011-12 of Rs. 6.08 lakh. The necessary provision has been made in view of contingency of the above claims and litigation pending before the Court of Civil Judge, Senior Division, Dehradun for erstwhile dues of M/s Janki Sugar Mills & Company for Rs. 1.33 lakh. The matter is still pending before the court.
- g. A refund of Rs. 72,927/- on account of TDS deposited under protest against demand imposed by Deputy Commissioner (TDS), Income Tax Department, Dehradun is still awaited. Online refund application has already been filed.
- h. The company was filed a suit in Hon'ble High Court, Uttarakhand in the year 2005-06 against demand imposed by Provident Fund Department for Rs. 15.67 lakh on account of interest on late deposits of PF and damages/penalties etc. Later on, the company was deposited Rs. 7.83 lakh on 02.09.2005 against total demand as per the order of Hon'ble High Court but the remaining amount of Rs. 7.84 lakh was recovered by Provident Fund Department directly from bank accounts of the company [from S.B.I, Doiwala Branch (Rs. 3.37 lakh) and P.N.B, Doiwala Branch (Rs. 4.47 lakh)] on 21.03.2014. The matter was pending at Appellate Tribunal Court. Later on, it has been transferred to Central Government Industrial Tribunal, Lucknow.

3- Unsecured Loan together with interest accrued and due as on 31.03.2019:

S. No.	Name of Institutions	Date of Receipt	Amount of Loan Received & Repayable	Repayment Due together with interest	Rate of Interest	Period for which Intt. Accrued & due	Amount of Intt. Accrued & due upto 31.03.18	Amount of Interest 01.04.18 to 31.03.19	Amount of Intt. Accrued & due upto 31.03.19
(A)	Unsecured loan								
i)	Govt. Of Uttarakhand	12.11.01	2,00,00,000.00	Repayment date not specified	18%	12.11.01 to 31.03.19	5,89,80,892.00	36,00,000.00	6,25,80,892.00
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 31.03.19	10,41,33,699.00	72,00,000.00	11,13,33,699.00
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 31.03.19	22,58,93,836.00	1,57,50,000.00	24,16,43,836.00
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 31.03.19	19,80,73,145.00	1,41,12,180.00	21,21,85,325.00
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 31.03.19	9,67,37,705.00	90,00,000.00	10,57,37,705.00
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 31.03.19	17,51,38,051.00	1,68,02,235.00	19,19,40,286.00
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 31.03.19	14,20,40,025.00	1,50,10,020.00	15,70,50,045.00
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 31.03.19	4,69,00,694.00	51,02,460.00	5,20,03,154.00
ix)	Shakkar Vishesh Nidhi [Loan Amount Rs. 4,44,36,000=00 (Less) Repaid Rs. 12,62,488=00]	27.09.11	4,31,73,512.00	From 01.04.12 in 5 annual instalments	18%	27.09.11 to 31.03.19	5,06,42,644.00	77,71,232.00	5,84,13,876.00
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 31.03.19	6,78,29,918.00	1,18,80,000.00	7,97,09,918.00
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 31.03.19	17,10,45,518.00	3,11,53,500.00	20,21,99,018.00



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 31.03.19	14,14,80,477.00	2,99,01,780.00	17,13,82,257.00
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 31.03.19	4,14,73,973.00	90,00,000.00	5,04,73,973.00
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 31.03.19	8,21,43,052.00	1,81,49,040.00	10,02,92,092.00
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 31.03.19	5,59,28,013.00	1,46,86,133.00	7,06,14,146.00
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 31.03.19	82,79,255.00	37,92,500.00	1,20,71,755.00
TOTAL (A) :-			1,27,99,49,262.00				1,66,67,20,897.00	21,29,11,080.00	1,87,96,31,977.00

S. No.	Loan Amount	Date of Receipt	Rate of Interest	Current Liabilities Loan	Other Liabilities Loan for 2018-19	Non-Current Liabilities Loan	Total
i)	2,00,00,000.00	12.11.2001	18%	2,00,00,000.00	-	-	2,00,00,000.00
ii)	4,00,00,000.00	15.10.2003	18%	4,00,00,000.00	-	-	4,00,00,000.00
iii)	8,75,00,000.00	28.11.2003	18%	8,75,00,000.00	-	-	8,75,00,000.00
iv)	7,84,01,000.00	26.03.2004	18%	7,84,01,000.00	-	-	7,84,01,000.00
v)	5,00,00,000.00	02.07.2007	18%	5,00,00,000.00	-	-	5,00,00,000.00
vi)	9,33,45,750.00	29.10.2007	18%	9,33,45,750.00	-	-	9,33,45,750.00
vii)	8,33,89,000.00	14.10.2008	18%	8,33,89,000.00	-	-	8,33,89,000.00
viii)	2,83,47,000.00	21.01.2009	18%	2,83,47,000.00	-	-	2,83,47,000.00
ix)	4,31,73,512.00	27.09.2011	18%	4,31,73,512.00	-	-	4,31,73,512.00
x)	6,60,00,000.00	16.07.2012	18%	6,60,00,000.00	-	-	6,60,00,000.00
xi)	17,30,75,000.00	04.10.2012	18%	17,30,75,000.00	-	-	17,30,75,000.00
xii)	16,61,21,000.00	08.07.2013	18%	13,28,96,800.00	3,32,24,200.00	-	16,61,21,000.00
xiii)	5,00,00,000.00	22.08.2013	18%	4,00,00,000.00	1,00,00,000.00	-	5,00,00,000.00
xiv)	10,08,28,000.00	21.09.2013	18%	8,06,62,400.00	2,01,65,600.00	-	10,08,28,000.00
xv)	15,87,69,000.00	10.06.2014	9.25%	9,52,61,400.00	3,17,53,800.00	3,17,53,800.00	15,87,69,000.00
xvi)	4,10,00,000.00	25.01.2016	9.25%	1,64,00,000.00	82,00,000.00	1,64,00,000.00	4,10,00,000.00
Total :-				1,12,84,51,862.00	10,33,43,600.00	4,81,53,800.00	1,27,99,49,262.00
Interest Accrued and due thereon :-				1,60,25,13,629.00	21,29,11,080.00	6,42,07,268.00	1,87,96,31,977.00



(Signature)

(B)	Name of the Institution	Date of Receipt	Amount of Loan Repayable	Repayment Due together with Interest	Rate of Interest	Period for which Interest Accrued & Due	Amount of Interest Accrued & due upto 31.03.18	Amount of Interest 01.04.18 to 31.03.19	Amount of Interest Accrued & due upto 31.03.19
i)	Rajya Mandi Parishad	19.09.02	1,15,00,000.00	since 30.06.03					
ii)	Rajya Mandi Parishad	21.09.02	1,00,00,000.00	since 30.09.03	7.50%	19.09.02 to 31.03.19	4,00,63,767.00	23,62,500.00	4,24,26,267.00
iii)	Rajya Mandi Parishad	26.10.02	1,00,00,000.00	since 30.12.03					
	TOTAL (B) :-		3,15,00,000.00				4,00,63,767.00	23,62,500.00	4,24,26,267.00

DEFAULT IN RESPECT OF REPAYMENT OF LOANS AND INTEREST :-

Due to financial constraint, the company defaulted in repayment of above loans and interest on due date. The amount shown under the head short term borrowings & also defaulted in repayment of principal sum to Mandi Parishad together with interest accrued thereon on due date shown under the head short term borrowings.

(C)	Term Loan Received From	Date of Receipt	Amount of Loan Received	Repayment Due on	Rate of Intt.	Amount repaid during the year	Principle	Interest	Loan Outstanding as at 31.03.19	Loan Outstanding as at 31.03.18
i)	U.K. Coop. Bank, D.Dun	16.04.14	*5,41,00,000.00	16.04.16	-	1,80,33,328.00	1,80,33,328.00	-	-	1,80,33,328.00
ii)	U.K. Coop. Bank, D.Dun	14.09.15	**6,63,39,446.00	14.09.16	12%	2,10,24,000.00	1,68,18,065.00	42,05,935.00	2,67,13,281.00	4,35,31,346.00
iii)	U.K. Coop. Bank, D.Dun	09.09.16	***7,10,00,000.00	01.01.17	12%	2,44,09,000.00	2,00,85,104.00	43,23,896.00	2,64,06,131.00	4,64,91,235.00
	TOTAL (C) :-		19,14,39,446.00			6,34,66,328.00	5,49,36,497.00	85,29,831.00	5,31,19,412.00	10,80,55,909.00

* A term loan for Rs. 541.00 lakh had been received from bank on 16.04.2014 under the scheme for "Extending the Financial Assistance to Sugar Undertaking 2014" of Govt. of India for the purpose of cane price arrear for the 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 Rs. 15.03 lakh each payable w.e.f. 16.04.2016. Since, the loan was interest free and the company repaid the entire loan amount at the end of the year 2018-19, but an amount of Rs. 286.26 lakh towards interest on entire repaid loan has been debited by bank on 30.03.2019 in anticipation as that the amount will be reimbursed from NABARD under the terms & conditions of the above said loan.

** A term loan for Rs. 663.39 lakh had been received from bank on 14.09.2015 under the scheme of "Soft Loan" of Govt. of India for the purpose of 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 Rs. 17.52 lakh each payable from 13.09.2016 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. The company repaid total twelve instalment during the year. No default on repayment of loan instalment during the year.

*** A term loan for Rs. 710.00 lakh on 09.09.2016 from bank under the scheme of "Soft Loan" of Govt. of India for the purpose of 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 Rs. 22.19 lakh each payable from January, 2017. The entire above said loan have been utilized for the purpose for clearance of cane price arrear. No default on repayment of loan instalment during the year.



(D) Details of subsidy received from Government of Uttarakhand.

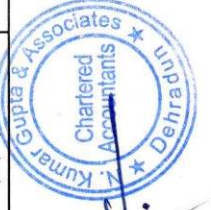
Financial year	Date of Receipt	Amount Received	Total Amount	Purpose
2015-16	04.09.2015	2,62,81,600.00	8,74,01,600.00	For payment of cane price arrear pertaining to the crushing season 2014-15.
	27.11.2015	6,11,20,000.00		
2016-17	24.06.2016	3,23,46,000.00	5,66,61,000.00	For payment of cane price arrear pertaining to the crushing season 2015-16.
	26.08.2016	2,43,15,000.00		
2017-18	19.07.2017	10,00,00,000.00	29,95,21,000.00	For payment of cane price arrear pertaining to the crushing season 2016-17.
	25.09.2017	9,07,50,000.00		
	08.11.2017	4,54,25,000.00		
	20.01.2018	6,33,46,000.00		
2018-19	26.06.2018	5,28,00,000.00	46,06,00,000.00	For payment of cane price arrear pertaining to the crushing season 2017-18.
	27.09.2018	22,00,00,000.00		
	21.12.2018	18,78,00,000.00		
	25.06.2018	4,00,00,000.00		
	10.12.2018	5,00,00,000.00	9,00,00,000.00	For payment of worker's and factory's outstanding dues.
Total (D) :-		99,41,83,600.00	99,41,83,600.00	



(Handwritten signature)

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

Closing Stock in trade		Valued at	Financial Year 2018-19 (Amount in Rs.)	Financial Year 2017-18 (Amount in Rs.)	Net Difference in Rs.	Financial Year 2016-17 (Amount in Rs.)	Net Difference in Rs.
1-	Raw Material (Sugar Cane)	Valued at cost	1,53,46,668.00	1,61,57,675.00	(8,11,007.00)	3,18,185.00	1,58,39,490.00
2-	Work-in-progress						
	(i) Sugar-in-process	Valued at cost or market price whichever is lower	74,89,260.00	74,69,280.00	19,980.00	1,36,79,980.00	(62,10,700.00)
	(ii) Molasses-in-process	Valued at market price	7,62,051.00	3,20,400.00	4,41,651.00	10,75,025.00	(7,54,625.00)
	Total:-		82,51,311.00	77,89,680.00		1,47,55,005.00	
3-	Finished Sugar	Free sugar- at cost or market price whichever is lower	80,19,37,930.00	57,09,43,100.00		73,24,92,260.00	
			80,19,37,930.00	57,09,43,100.00	23,09,94,830.00	73,24,92,260.00	(16,15,49,160.00)
4-	Provision for excise duty on closing stock of Sugar					3,94,65,465.00	
	Total:-		80,19,37,930.00	57,09,43,100.00		77,19,57,725.00	
5-	Molasses	Levy molasses- at levy price, Free molasses- at market price	2,75,14,472.00	1,15,90,212.00	1,59,24,260.00	7,34,04,415.00	(6,18,14,203.00)
6-	Provision for excise duty on closing stock of Molasses					85,42,425.00	
	Total:-		2,75,14,472.00	1,15,90,212.00		8,19,46,840.00	
7-	Bagasse		1,10,25,000.00	1,50,00,000.00	(39,75,000.00)	1,37,43,780.00	12,56,220.00
	Total :-		86,40,75,381.00	62,14,80,667.00		88,27,21,535.00	
8-	(i) Stores & Spares (Annexure- 14(A))	Value at cost (weighted average price)	1,91,55,718.98	2,12,38,467.30		1,84,49,359.66	
	(ii) Loose tools (Annexure-14(A))	Value at cost (weighted average price)	98,440.37	1,31,356.13		1,11,378.99	
	Grand Total:-		88,33,29,540.35	64,28,50,490.43		90,12,82,273.65	



(Handwritten Signature)

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

A- Quantitative Information:-	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 01.04.2018	189170.00	206166.00
ii) Less: Sugar in Process/Brown Sugar	2457.00	3779.00
iii) Actual Production	258782.00	249682.00
iv) Turnover	183295.00	261051.00
v) Issued for re-melting	1396.00	1848.00
vi) Stock as on 31.03.2019 including 2412.00 Qtls (2017-18, 2457.00 Qtls) sugar in process	260804.00	189170.00
(b) Molasses (in Qtls)		
i) Stock as on 01.04.2018	105365.60	113899.00
ii) Stock actual possession of which were delivered and taken over during the year	-	-
iii) Actual production	123410.00	119470.00
iv) Add. Dilution due to rain water/steam/dip etc.	-	-
v) Less: a) Loss on handling/drain out	-	-
b) Loss due to shortage	-	-
vi) Turnover during 2018-19	124673.20	128003.40
vii) Stock as on 31.03.19 (including nil Qtls. burnt molasses)	104102.40	105365.60
(c) Molasses in Process		
a) Opening stock as on 01.04.2018	2913.00	1668.00
b) Less issued for production	2913.00	1668.00
c) Closing stock as on 31.03.2019	2883.00	2913.00
(d) Bagasse (in Qtls)		
i) Opening Stock as on 01.04.2018	100000.00	75000.00
ii) Production	816929.00	848373.00
iii) Purchase from other	5192.50	6797.00
iv) Sale	137719.30	106289.45
v) Consumed	739402.20	723880.55
vi) Closing Stock as on 31.03.2019	45000.00	100000.00
(e) Press-Mud (in Qtls)		
i) Stock as on 01.04.2018	104108.00	105452.00
ii) Production	104108.00	105452.00
iii) Sale	-	-
iv) Closing Stock as on 31.03.2019	-	-



(Signature)

B- Financial Information:-				
a) Opening Stock as on 01.04.2018 (in Rs.)				
i) Sugar		570943100.00		771957725.00
ii) Sugar-in-process		7469280.00		13679980.00
iii) Molasses		11590212.00		81946840.00
iv) Molasses-in-process		320400.00		1075025.00
v) Bagasse		15000000.00		13743950.00
vi) Press-Mud		-		-
Total:-		605322992.00		882403320.00
Less: Provision of excise duty on closing stock of sugar				(-) 48007890.00
		605322992.00		834395430.00
b) Turnover (in Rs.)				
i) Sugar		54940968.05		916527464.92
ii) Molasses		14301016.75		36431531.80
iii) Bagasse		24681387.74		16775263.90
iv) Press-Mud		1437360.80		1956075.20
Total:-		589829733.34		971690335.82
c) Closing Stock as on 31.03.2019 (in Rs.)				
i) Sugar		801937930.00		570943100.00
ii) Sugar-in-Process		7489260.00		7469280.00
iii) Molasses		27514472.00		11590212.00
iv) Molasses-in-Process		762051.00		320400.00
v) Bagasse		11025000.00		15000000.00
vi) Press-Mud		-		-
Total:-		848728713.00		605322992.00

C- Raw Material	Current Year		Previous Year	
	Qty. (Qtls.)	Value (in Rs.)	Qty. (Qtls.)	Value (in Rs.)
Sugar Cane (in Qtls.)				
i) Stock as on 01.04.2018	52973.83	16157675.00	1043.60	318185.00
ii) Add. Purchased	2600617.26	821190376.00	2690003.56	845436995.00
iii) Consumed [Excluding 736.17 qtl. driage (2017-18, 1806.58 qtls. driage)]	2602706.46	822001383.00	2636266.75	829597505.00
iv) Closing stock as on 31.03.2019	50148.46	15346668.00	52973.83	16157675.00

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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 Rs. 334.94 lakh 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 Rs. 10.38 lakh will be accounted for on actual realization. [2017-18 (Rs. 30.89 lakh)]
- 7- During the year under review company has not entered into any transaction with related parties within the meaning of AS 18 subject to managerial remuneration paid to Executive Director as disclosed to point no. 13 below.
- 8- Expenditure incurred on the employees who were in receipt of remuneration not less than Rs. 24.00 lakh per year or not less than Rs. 2.00 lakh per month where employed for a part of the year : **NIL**
- 9- **Foreign Exchange:**
a) Income in foreign exchange: (Rs.)
b) Expenditure in foreign exchange: (Rs.)
- | | Current Year | Previous Year |
|----|--------------|---------------|
| a) | NIL | NIL |
| b) | NIL | NIL |
- 10- **Loans & Advances include:**
(a) i) Amount due from executive director of the company. (Rs.)
ii) Maximum amount due from executive director any time during the year. (Rs.)
- | | Current Year | Previous Year |
|-----|--------------|---------------|
| i) | NIL | NIL |
| ii) | NIL | NIL |
- (b) i) Amount due from company secretary of the company. (Rs.)
ii) Maximum amount due from company secretary any time during the year. (Rs.)
- | | Current Year | Previous Year |
|-----|--------------|---------------|
| i) | NIL | NIL |
| ii) | NIL | NIL |
- 11- Shishu Vidhya Mandir (Primary Section) and Junior High School are being run by the company. Salary and other expenses incurred on school & school staff for Rs. 6,44,973.00 and misc. income on account of fees receipt etc. for Rs. 8,245.00 have been incorporated in company's account during the year.
- 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.
- 13- The company has been paid Rs. 13,78,283.00 during the year towards salary paid to Shri Manmohan Singh, whole time director.
- 14- Schedule 'A', 'B' & 'C' form the part of balance sheet and should be read therewith.
- 15- 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


Place: Dohwala (Dehradun)

Date: **5 SEP 2019**


I/c Company Secretary


I/c Chief Accountant


Executive Director


Authorized Director