



CIN-U72214MH1998PLC121048

NATURAL SUGAR & ALLIED INDUSTRIES LTD.

An ISO 9001 : 2015 Company



An
ISO 9001 : 2015
Certified Company

Notice of 23rd Annual General Meeting

Notice is hereby given that the 23rd Annual General Meeting of the members of Natural Sugar & Allied Industries Limited will be held on Thursday, the 29th September 2022 at 11.00 a.m. at Shri Sai Mangal Karyalaya, Sainagar Ranjani, Tal. Kallam, Dist. Osmanabad, Maharashtra - 413528 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022, together with Cash Flow Statements, the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, declare and pay the final dividend for the financial year 2021-22 @ 15% on paid up Share Capital of the Company.
3. To appoint Mrs. Pratibha Bhairavnath Thombare (DIN 01171135) as director, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Mr. Sunil Ashruba Devne (DIN 00002955) as director, who retires by rotation and being eligible, offers herself for re-appointment.
5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary resolution:
To appoint statutory Auditors

“RESOLVED THAT pursuant to provision of section 139 and 142 of the Companies Act 2013 (as amended or re-enacted from time to time) read with Companies (Audit and Auditors) Rules, 2014, and other applicable provision of the companies Act 2013 (including any statutory modification or re-enactments thereof from time to time) consent of the members be and is hereby given to appoint M/s. S. H. Kocheta & Associates, Chartered Accountants, Latur (FRN 105260W) for the period of five years commencing from the financial year 2022-23 and that they shall hold office of the Statutory Auditors from the conclusion of this annual general meeting until the conclusion of 28th Annual General Meeting for the financial year 2026-27 on such remuneration as may be mutually agreed upon between the management of the Company and the Auditors along with reimbursement of Goods and Service Tax, Out of pocket expenses and travelling expenses.”

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**
Approval and ratification of Remuneration of Cost Auditor:
“RESOLVED THAT pursuant to the provisions of the Section 148 of the Companies Act, 2013 and all other applicable provisions, rules & notifications made under the Companies Act, 2013 as amended from time to time, remuneration payable to M/s. Deepak V. Marne, Cost Accountant (Membership No: 23797), appointed by the Board of Directors as Cost Auditors of the Company for the financial year 2022-23, as given below be and is hereby confirmed, ratified and approved.

Regd. Office & Works Unit No.1 - Sainagar, Ranjani, Ta. Kallam, Dist. Osmanabad-413 528 (MS)

☎(02473) 265503, 4, 5, 265700 Fax : (02473) 265600 E-mail : naturaledp@gmail.com.

Corporate Office : A-70/3, Textile Complex, MIDC, Latur-413 531 (India) ☎(02382) 220818

E-mail : naturalcmd@gmail.com Web: www.naturalsugar.in GSTN : 27AABCN 0874 D1ZO



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- a) The professional fees for Cost Audit will be Rs. 60,000/- (Rupees Sixty thousand only).
- b) To & fro charges will be paid Rs. 12000/-.
- c) GST extra as applicable.
- d) TDS will deduct from the remuneration as per Income Tax Rules. “

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

To Appoint Shri Rajpal Bhagwant Mane as an Independent Director of the Company.

“RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modifications/amendments made there under from time to time and in force for the time being) Shri Rajpal Bhagwant Mane (DIN: 03563401), who has submitted the declaration that, he meets the criteria of Independent Director under section 149(6) of the Companies Act, 2013 and who is eligible for appointment under the provisions of Companies Act, 2013 and rules made there under and in respect of whom the Company has received the notice in writing from member proposing his candidature for the office of an Independent Director pursuant to Section 160 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company with effect from 5th September 2022 to the 4th September 2027 and the term shall not be subject to retirement by rotation.”

Place: Sainagar, Ranjani

Date: 05/09/2022

For Natural Sugar & Allied Industries Limited

Sd/-

[Shekhar V. shende]

Company Secretary

(M. No. 21553)

Notes:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 6 and 7 of the Notice set out above is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on a poll instead of him. The proxy need not be a member of the company. A blank form of proxy is attached herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of annual general meeting.
3. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. However, a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days notice in writing of the intention so to inspect is given to the company.

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5. The Company has fixed the record date of 05/09/2022 to ascertain the shareholders as eligible for the purpose of receiving the notice of the AGM and payment of dividend.
6. Members are requested to notify/send their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically, any change in their address/e-mail id/ECS mandate/bank details, share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
7. Members are requested to update their PAN card and Aadhar No. details with the company.
8. In accordance with Section 108 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2021-22 is being sent to all the members whose email address(es) are registered with the Company unless any member has requested for a hard copy of the same. Further, in accordance with Section 136 of the Companies Act, 2013 including Rule 10 of the Company (Accounts) Rules, 2014 the hard copies Annual Report 2021-22 is being sent to all other members who have not registered their email address(es). The Notice of Annual General Meeting and the Annual Report 2021-22 will also be available on the Company's website www.naturalsugar.in for download by the members.
9. The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with this Report, duly completed and signed, for admission to the meeting hall. However, in case of non-receipt of Notice of AGM, members are requested to write to the Company at its Registered Office for issuing the duplicate of the same or download the same from Company's website www.naturalsugar.in
10. In case members have any query relating to the Annual Accounts they are requested to send the same to the Company at the Registered Office of the Company at least 8 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
11. Copies of Annual Report **will not be** distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
12. The physical copies of the aforesaid documents along with revised Memorandum of Association will also be available at the Company's Registered Office for inspection during business hours are open for inspection at the Registered Office of the Company up to the date of AGM. The Register of Directors and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which Directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
13. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Company the prescribed Form SH.13 for nomination and Form SH.14 for cancellation/ variation as the case may be.
14. The Annual General Meeting shall be held as per and in accordance the rules and guidelines issued by the Central and State Government to be followed in respect of Pandemic Covid19. Members are also requested to follow the same while attending the meeting.
- 15. Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 and the Company is pleased to provide the facility for the members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.
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- The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by M/S Link Intime India Private Limited through their instavote – e-voting portal.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Monday the 26/09/2022 (10.00 a.m.) and ends on Wednesday the 28/09/2022 (05.00 p.m.) During this period members’ of the Company, holding shares either in physical form, as on the cut-off date of 23/09/2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited through their Instavote e-voting Portal for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A) In case a Member receives an email from Link Intime India Private Limited [for members whose email IDs are registered with the Company]:
 1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 2. Click on “Login” tab, available under ‘Shareholders’ section.
 3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
 4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
 5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.

(Contd. ...5...)

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DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

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❖ **General Guidelines for shareholders:**

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- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
 - During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
16. Members may avail the nomination facility as provided under section 72 of the Companies Act, 2013.
17. The annual Report of the Company circulated to the members of the company, will be made available on the website at www.naturalsugar.in
18. Members desirous of getting any information about the accounts or operations of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.

Please wear mask, keep social distance, and wash your hands regularly.

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

Item No. 6

The Board of Directors appointed M/s Deepak V. Marne, cost Accountants, as Cost Auditors of the Company as required under the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the financial year 2022-23. The Audit Committee also approved and recommends the said appointment. As per the provisions of Companies Act, 2013, the Members of the Company have to fix the remuneration payable to Cost Auditors.

The Board, therefore, recommends the Ordinary Resolution set out at item no. 6 of the Notice for approval by the Members for the remuneration as payable to the cost auditors of the company.

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

Item NO. 7

Company's veteran Independent Director Shri Agatrao Patil passed away on 25th April 2022. This made the huge loss to management of Company in respect of guidance and technical expertise. But will of the almighty is final. Due to death of Shri Agatrao Patil, the office of an Independent Director was vacant. The proposal has been received to appoint Shri Rajpal Bhagwant Mane as an Independent Director of the Company. Shri Rajpal Bhagwant Mane is technosavy and having vast technical experience in sugar industry. His brief profile is as below:

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Sr. No.	Particulars	Information
1	Name	Rajpal Bhagwant Mane
2	Address	2-973-71, Barshi Road, Near Saibaba Temple, Vishal Nagar, Latur – 431513 Maharashtra
3	Date of Birth	07/09/1950
4	DIN	03563401
5	Educational Qualification	1. Diploma in Mechanical Engineering 2. Diploma in electrical Engineering
6	Experience	45 years in the Sugar industry
7	Present Occupation	Technical Consultancy in Sugar Industry
8	Directorship in other Companies	NIL
9	Number of Shares held in Company	NIL
10	Relations with other Directors	NIL

By appointment of Shri Rajpal Bhagwant Mane, the Company will gain technical assistance and his experience, knowledge and skill will help the company to improve in processing and quality of sugar. The declaration about his independence and other declaration from the appointee have been received by the Company and are available for inspection by the members.

The Board commends to pass the Special Resolution as set out in Item No. 7 of the Notice for approval of the Members. By passing this Special Resolution, there will be no change in the management of the Company. By appointment of Shri Rajpal B. Mane, as an Independent Director there will be no change in the management.

Except appointee Director, None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

For Place: Sainagar, Ranjani
Date: 05/09/2022

For Natural Sugar & Allied Industries Limited

Sd/-

[Shekhar V. shende]
Company Secretary

Regd. Office & Works Unit No.1 - Sainagar, Ranjani, Ta.Kallam, Dist.Osmanabad-413 528 (MS)

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FORM NO. MGT-11**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

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

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

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

1	Name	
	Address	
	Email Id	
	Signature	

Or failing him/her

2	Name	
	Address	
	Email Id	
	Signature	

Or failing him/her

3	Name	
	Address	
	Email Id	
	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Thursday the 29th September 2022 at 11.00 a.m. at Shri Sai Mangal Karyalaya Sainagar, Ranjani, Tal. Kallam, Dist. Osmanabad - 413528 (MS) and at any adjourned thereof in respect of such resolutions as are indicate below:

Sr. No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet as at 31 st March, 2022 and the Profit & Loss Account for the year ended on that date and Directors' and Auditors; Report thereon		
2	To consider and if thought fit, declare and pay the dividend @ 15% on paid up Share Capital of the Company.		
3	To appoint Smt. Pratibha B. Thombare (DIN 1171135) as Director on the Board who retires by rotation after conclusion of this meeting.		
4	To appoint Shri Sunil Ashruba Devne (DIN 00002955) as Director on the Board who retires by rotation after conclusion of this meeting.		
5	To appoint M/s. S. H. Kocheta & Associates, Chartered Accountants, Latur (FRN 105260W) Chartered Accountants, as Statutory Auditors of the Company for the next five years commencing from 1 st April 2022 and ending on 31 st March 2027		
Special Business			
6	To ratify the remuneration of Cost Auditor		
7	To appoint Shri Rajpal Bhagwant Mane (DIN: 03563401) as an Independent Director of the Company for the term of Five years w. e. f. 05/09/2022.		

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Signed this _____ day of September 2022

Signature _____

NOTE:

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

Affix
Revenue
Stamp

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**DIRECTOR'S REPORT**

Respected Shareholders,

Your Directors are pleased to present the 23RD Annual Report and the Company's audited financial statement for the financial year ended on 31st March, 2022.

1. Financial Results

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

Sr. No.	Particulars	For the financial year ended on 31/03/2022 (Rs. In lacks)	For the financial year ended on 31/03/2021 (Rs. In lakh)
1	Turnover	79,926.62	34,870.77
2	Other Income	199.75	1,82.78
	Gross Revenue	80,126.37	3,50,53.55
	Less: Expenses	72,150.88	3,04,32.77
3	Profit before, finance cost and depreciation	7,975.49	46,20.77
4	Less: Finance Cost	2,794.10	24,51.77
5	Less: Depreciation and Amortization	926.77	8,91.15
6	Profit before Exceptional items	4,254.62	12,77.85
7	Exceptional Items	132.26	7.94
8	Profit before Tax	4,386.89	12,85.79
9	Less Tax Expenses	3,049.85	4,61.65
10	Net profit for the year	1,337.03	824.14
11	Earnings per share (basic and Diluted)	69.13	42.61
12	Proposed dividend (10%)	290.12	1,93.41
13	Amount Transferred to General Res.	210.00	2,500.00

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

2. Performance of Operations And Future Prospects:**Industry overall performance:**

During the financial year 2021-22, total 200 sugar factories incorporated crushing season out of which 101 were Co-operative and 99 were private sectors factories. All these total sugar factories crushed aggregate of 1320.31 Lakhs ton of sugarcane and produced 137.28 Lakh quintals of sugar. The average recovery during this crushing season was 10.40%. There was moderate increase in the crushing and recovery as compared to previous year.

Company Performance

During the financial year under review, the Company, total turnover of the Company was 79,926.62 Lakhs as compared to Rs.34,870.77 Lakhs in previous year. The net profit after tax was also increased from Rs. 824.14 Lakhs (in previous year) to Rs. 1337.03 Lakhs in current year. This was due to increase in export of sugar and supply of ethanol to petroleum Companies by the Company. The performance of the company is quite satisfactory due to huge production of sugarcane in the factory area and co-operation of sugarcane farmers who supported the company from time to time in spite of certain abstractions arose during the crushing season 2021-22. The management place here its appreciation towards the farmers and the employees of the Company for their efforts for continuation and finalisation of this crushing season. The department wise performance of the Company is discussed below:

2.1. SUGAR DIVISION:

The crushing season 2021-22 remained quite successful and historical for the company and overall sugar industry in the nation. In Maharashtra, 200 Sugar factories (101 Co-operative and 99 private Sector) were participated in crushing season 2021-22 and they crushed near about 1321.05 Lakhs tons of Sugarcane and produced 137.36 lakhs tons of sugar. The Maharashtra state was at number one in crushing of sugar cane

and production of sugar in all over Indi. Though there was huge crushing and production of sugar, the recovery was slightly reduced to 10.40. In our company, the Company crushed 12.06 Lakhs tone of sugarcane at Unit No. 1 and procured the recovery of 11.64 %. Due to heavy crop of sugar cane in all over Marathwada, the crushing season was continued till 3rd June of 2022 beyond the end of financial year. At the same time at Unit No. 2 the production of sugarcane was quite satisfactory and crushed the record breach at 5.88 Lakhs tons of sugarcane and got the recovery of 11.58%.

The sugar prices were satisfactory and stable at the beginning started at Rs. 3109/- per quintal and increased during the middle of the year at Rs. 3368/- per quintal and end at Rs. 3171/- per quintal for Unit No. 1 and for Unit no. 2, it was 3200/- per quintal. The production cost of Sugar per quintal was Rs. 4449.81 per quintal for Unit No. 1 and for unit No. 2 it was Rs. 3954.83 per quintal.

During the financial year 2021-22, there was satisfactory rainfall within the working area of factory. It is expected that the Company shall get sufficient sugar cane for the crushing season 2022-23 at both the Units of the Company. For the crushing season 2022-23, there are registration of 13952.69 Hectors area under sugarcane cultivation at Unit No. 1 Including members and non-members, and at Unit No. 2 the registration of sugarcane cultivation area is 7622.26 Hr. The crushing season was continued beyond the financial year 2022 and ended on June 2022. The next crushing season is expected to begin in the mid of October 2022. Hence the off season work a

Sugarcane Rate:

For crushing season 2021-22 at Unit no. 1, the sugar cane price as per the Central Government Notification was Rs. 3375.60 per quintal (ex-gate) and after deducting the transport and harvesting Cost of Rs. 682.12 per ton, the ex-field cost of Sugarcane was Rs. 2693.48 per ton which is quite reasonable, which is also FRP for sugarcane, the Company paid to the sugar cane producers at the said rate of Rs. 2700/- ex field and Rs. 3360.68 per ton ex-gate.

In respect of Unit No. 2 the Central Government rate was fixed at Rs. 3358.20 (ex-gate) and after deducting the harvesting and transportation cost of Rs. 800.68 per ton, the rate came to Rs. 2557.52 (ex-field) which is also FRP for the Sugarcane per ton, Accordingly the Company paid to Sugar cane producers at the rade of Rs. 2560/- (ex-field) and Rs. 3360.68 per ton.

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

2.2. Power Division (Co-Generation):

Company has two Co-generation Plant having the capacity of 10 MW and 13 MW. During the financial year 2021-22, the power division generated total 539.27 Lakhs units of Power. Out of which the 159.68 Lakhs units was exported to the MSEDCL and remaining power was supplied to Steel unit and Distillery Unit of the Company. The Company earned the profit of Rs. 1420.030 Lakhs from power division

2.3 Ferro Alloys Division:

During the financial year 2021-22, the steel division produced 2521.500 M.T. Silico Manganese and sold 2311.500 M. T. to customers. The Steel Division gained the profit of Rs. 2415.43 Lakhs.

2.4 Distillery Division:

The company has modern and updated fully automatic distillery plant based on multi feed, multi pressure and multi product concept. During the year under review, the Distillery division had produced 216.80 lakhs liters of RS and 191.97 Lakhs liters of ethanol. For the production of the RS, 67282.973 ton of molasses was used. The average recovery was 322.16 Ltrs. per ton of molasses. The Division gained the profit of Rs.320.01 for the year.

2.5 Bio-Compost & Natural Phosphate Division:

The press mud and spent wash (polluted water) generated from the Sugar Plant, is used for production of bio compost and natural phosphate fertilizers. During the Financial year 2021-22, the division produced 16776.129 M.T. Bio Compost and distributed to need farmers for their farming

2.6 Natural Bio-Gas & Bio-Power Project:

From the waste water exhaled by the Distillery division, Bio Gas plant having capacity of 45000 cubic meter Plant produced 12944.50 Mt steam and incurred the loss of Rs. 41.07 Lakhs.

2.7 Natural Dairy & Food Processing Project:

The performance of Dairy Division is quite satisfactory. As a supplementary business to Farming, it helps the farmers for their livelihood in bad condition like drought, low or no farm incomes etc. During the year under review, the dairy division purchased 227.32 Lakhs Litters Milk from 10113 Milk Suppliers' farmers and paid

Rs. 7233.34 Lakhs to them against the said purchase of milk. The division gained Rs.85401 Lakhs profit from the sale of milk and milk products during the financial year 2021-22.

2.8 Solar Energy:

The Company's ultra-modern Solar Energy Plant having the Capacity of 604 KWH, which move constantly towards sun has generated 878100 units of electricity and was used in the Factory unit and administrative office of the Company which helped the company in reducing the Electricity bill expenses. This division incurred the loss of Rs. 20.13 Lakhs at the end of financial year.

2.9. Natural Software Division:

Company has established and running a separate Software Division which provides software for carrying day to day activities online basis, thereby making work more speedy, accurate, convenient and paperless. This Division has all infrastructure required to develop software's under "Natural Sugar ERP" and has already made it commercially viable project. We have already provided services of software to 6 sugar factories in Maharashtra & performance is satisfactory.

2.10. Natural Hand Sanitizer:

As per the central and state government instructions, and considering the cleanliness, the hand sanitizer is powerful weapon for cleaning of hands and keeping germs away from the body. The company in the nature of social responsibility, manufacture and sale the said product in reasonable price. There was good response to the said product from the public. The Company did not produced the Sanitizer during the year under review but out of previous year's stock, 30009 Ltrs. was sold during the year.

2.11. Oxygen Plant:

Under the increasing covid-19 pandemic situation, during the year 2020-21, many persons had been hospitalised and they lost their life due to non-availability of artificial oxygen in sufficient quantity. To overcome this situation the Central as well as state government had appealed to the business and industries to produce the oxygen and supply to the hospital and needy patients. In response to this, the management of the Company decided to manufacture the oxygen. During the year under review, the company produced 3624 Cylinders and sold out all 3624 Cylinders to hospitals at no profit no loss basis.

2.12. Compressed Bio Gas Plant (CBG):

At the same time considering the heavy increase in prices of conventional fuel used for vehicles, (Like diesel and petrol), the Central Government is promoting the scheme of manufacturing and use of non-conventional fuel which will be free from pollution. The Company is producing the ethanol from sugar molasses, which is sold to petroleum companies for including the same in the petrol and used as fuel for the vehicles. The central Government has also announced the scheme for producing and use of green gas which will be used for running vehicles and will be pollution free. The Company has installed the CBG plant for producing of gas of a capacity of 5500 KG. per day. The commercial production will commence in the financial year 2022-23.

3. General Reserves:

At the end of financial year Company transferred Rs. 210.00 Lakhs. to the General Reserves. The aggregate, balance of General Reserve as on 31st March 2022 was Rs. 10519.98 Lakhs.

4. Dividend:

The Board of Directors recommended the declaration and payment of 15% dividend this year i.e. Rs. 10/- on the face value of Rs. 100/- per share. Total dividend payable is Rs. 2,90,11,500/-. Members are requested to approve the same.

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

There was unclaimed dividend amount of Rs.11,24,500/- at the end of financial year 2021-22 remained unpaid in the account of the Company. The said amount will be transferred to Investors Education and Protection Fund as per the provisions of the Companies Act after 7 years, if this amount remained in the unpaid dividend account of the Company. Details of unpaid dividend is uploaded at the website of the Company.

6. Board of Directors

The board of Directors of the Company is duly constituted. There are three Executive Directors, two Independent Directors and six non-executive Directors on the Board. The Board held its meetings for 8 times during the financial year 2021-22 as follows:

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	22/06/2021	11	11
2	04/09/2021	11	11

3	02/11/2021	11	11
4	26/11/2021	11	11
5	24/12/2021	11	11
6	10/02/2022	11	11
7	24/03/2022	11	11
8	31/03/2022	11	9

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

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure – 1** is attached to this report, and forms a part of the report.

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

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

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

9. Directors Responsibility Statement

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

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

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

During the year under review, following executive and non-executive Directors' appointment/re-appointment was confirmed by the members in the annual general meeting held on 30th September 2021 for the next three years.

Sr. No.	Name	DIN	Designation	Change
1	Shri Bibhishan K. Bhatlawande	00273767	Non-Executive Director	Re-appointed as Director on retirement by rotation
2	Shri Balaji Bajirao Tat	02747299	Non-Executive Director	Re-appointed as Director on retirement by rotation

Sau. Pratiha B. Thombare (DIN:01171135) and Shri Sunil Ashruba Devne (DIN 00002955) are going to retire by rotation and being eligible offers themselves for being re-elected as a Director of the Company,

On 25th April 2022 there was sad demise of company's veteran Independent Director Shri Agatrao Patil due to old age and illness. The management will always owes for his contribution in the progress of the Company and guidance given from time to time for betterment of the sugar Factory of the Company. Due to his departure from this world the company lost one of the best technical and administrative adviser and an Independent Director. Management place here its appreciation towards the departed director Shri Agatrao Patil.

Due to death of Shri Agatrao Patil, there was a vacancy in the Board of Director for an Independent Director. The Board of Director had appointed Shri Rajpal B. Mane (DIN 03563401) as an Additional Director (Non-executive-Independent Director) on 5th September 2022. His term will end on the conclusion of this Annual General Meeting. The Proposal has been received to appoint his as an Independent Director on the Board with the recommendation of appointment from Nomination and Remuneration Committee. His brief introduction is given below:

Sr. No.	Particulars	Information
1	Name	Rajpal Bhagwant Mane
2	Address	2-973-71, Barshi Road, Near Saibaba Temple, Vishal Nagar, Latur – 431513 Maharashtra
3	Date of Birth	07/09/1950
4	DIN	03563401
5	Educational Qualification	1. Diploma in Mechanical Engineering 2. Diploma in electrical Engineering
6	Experience	45 years in the Sugar industry
7	Present Occupation	Technical Consultancy in sugar Mill
8	Directorship in other Companies	NIL
9	Relationship with other directors	NIL
10	Shareholding in the Company	Nil

By appointment of Shri Rajpal B. Mane, the Company will gain technical assistance and his experience, knowledge and skill will help the company to improve in processing and quality of sugar.

The Board commends o pass the Special Resolution as set out in Item No. 7 of the Notice for approval of the Members. By passing this Special Resolution, there will be no change in the management of the Company.

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

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

Sr. No.	Name	Designation	Remuneration	Percentage to profit
A	Shri Bhairavnath B, Thombare	Chairman and Managing Director	51,97,500.00	3.87
B	Shri Anil B, Thombare	Technical Director	24,47,594.00	1.82
C	Shri Harshal B. Thombare	Joint Managing Director	15,66,095.00	1.17

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

- (ii) The CMD is eligible for the receipt of incentive and profit sharing at 2 % per annum in the event of company earns the net profit in the financial year depending on the performance.
(iii) Service contracts, notice period, severance fees;
(iv) No Stock option is given to any director or employee for the purchase of Company's shares.

12. Payment Of Commission To Directors:

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

13. Declaration of Independent Directors:

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

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

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

15. Committees of the Directors of the Company:

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

15.1 Audit Committee:

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

Shri Pandurang S. Awad	Chairman of the Committee
Shri Agatrao R. Patil (Died on 25 th April 2022)	Member
Shri Bibhishan K. Bhatlawande	Member

The Audit Committee met 8 times during the year. All the recommendations of the audit committee were accepted by the Board of Directors.

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	22/06/2021	3	3
2	04/09/2021	3	3
3	02/11/2021	3	3
4	26/11/2021	3	3
5	24/12/2021	3	3
6	10/02/2022	3	3
7	24/03/2022	3	3
8	31/03/2022	3	2

15.2 Stakeholders Relationship Committee

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

Shri Pandurang S. Awad	Chairman of the Committee
Shri Agatrao R. Patil (Died on 25/04/2022)	Member
Shri Bibhishan K. Bhatlawande	Member
Shri Bhairavnath B. Thombare	Member

The Committee met 6 times during the year under review.

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	22/06/2021	4	4
2	04/09/2021	4	4
3	02/11/2021	4	4
4	24/12/2021	4	4
5	10/02/2022	4	4
6	24/03/2022	4	4

15.3 Nomination and Remuneration Committee:

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

Shri Pandurang S. Awad	Chairman of the Committee
Shri Agatrao R. Patil (Died on 25/04/2022)	Member
Shri Bibhishan K. Bhatlawande	Member

The committee met 3 times during the Financial Year as follows

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	22/06/2021	3	3
2	04/09/2021	3	3
3	02/11/2021	3	3

All the recommendations of the committee were accepted by the Board of Directors. Company's Policy for Nomination & Remuneration is annexed with this report in **Annexure No. 1**

15.4 Corporate Social Responsibility Committee:

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

Shri Pandurang S. Awad	Chairman of the Committee
Shri Agatrao R. Patil (Died on 25/04/2022)	Member
Shri Bibhishan K. Bhatlawande	Member
Shri Balaji Bajirao Tat	Member

The Committee looks after the social work to be undertaken by the Company and frame the policy for the social work and implementing the same conducting by the company itself or through other social agency. Committee met 4 times during the year under review

Sr. No.	Date of Board Meetings	No. of Directors eligible for attending meeting	No. of Directors attended
1	22/06/2021	4	4
2	04/09/2021	4	4
3	24/12/2021	4	4
4	24/03/2022	4	4

15.5 Committee of Independent Directors:

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

Shri Pandurang S. Awad	Chairman of the Committee
Shri Agatrao R. Patil (Died on 25/04/2022)	Member

The Committee held one meeting on 22/06/2021, during the year under review.

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

The Company has not given any loan or made any investments under Section 186 of Companies Act, 2013 during the year 2021-22 but the Company has given guarantees during the year as per details below:

Sr. No.	Descriptions	Amount Rs.
1	Employees Loan	
	a) Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd.	64,84,010.00
2	Harvesting & Transportation Contractor Loan	
	a) Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd.	0
	b) Nsai Multi State Co-p. Credit Society Limited, Latur	0

17. Prevention Of Women From Sexual Harassment

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

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

18. Particulars Of Contracts Or Arrangements Made With Related Parties

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 are furnished in **Annexure – 2** and is attached to this report.

19. Statutory Auditors:

CA. Dhananjay D. Darphalkar, Chartered Accountants, Latur,(FRN 135523W) were appointed as Statutory Auditors of the Company for the period of five financial years commencing from 1st April 2017 and ending on 31st March 2022. The Term of Statutory Auditor is ending on conclusion of this Annual General Meeting. As

per Companies Act, 2013 and Rules made thereunder, the Company has to appoint Statutory Auditors for the term of every five years. Accordingly, on the retirement of existing Statutory Auditors, the management of the Company has proposed to appoint M/S S. A Kocheta, Chartered Accountants, Latur, The Company has received consent letter from the appointee to act as Statutory Auditors of the Company. The Board recommends the members, to pass the resolution No. 5 given in the AGM notice to appoint said statutory Auditors.

20. Statutory Audit Report:

The Statutory Auditors report on the financial statement of the Company for the financial year 2021-22 is given by CA. Dhananjay D. Darphalkar, Chartered Accountants. The observations mentioned in the section namely "Matter of Emphasis" in points no. (i) to (iv) are self-explanatory and need not require further explanation.

21. Secretarial Auditors and Its report :

The Company continued the appointment of M/s Manoj H. Shah & Associates, Company Secretaries, Pune as Secretarial Auditors for the financial Year 2021-22. The Secretarial Audit report as received from the Secretarial Auditors for the said financial year is annexed as **Annexure – 3** and forms a part of this Directors report. The Audit Report is self -explanatory Observation/ Qualification or Adverse remark mentioned in the Secretarial Audit Report and management's reply thereon is given below:

1. Companies Act, 2013:

a. The filing of form CHG – 1 (Creation of Charge) for the additional cash credit facility as sanctioned by TJSB Bank and for which the agreements were executed by the company, is pending for filing as at the end of the year under view.

b. Pursuant to the Notification issued by Ministry of Corporate Affairs as under the provisions of Section 135 of the Companies Act, 2013 as relating to Corporate Social Responsibility (CSR), the Company was required to transfer unspent for the previous year in a specified Bank account which has not been done by the Company.

2. Petroleum and Explosives Safety Organization (PESO)

The Company has not obtained the "No Objection Certificate" from the Director of Maharashtra Fire & emergency services Mumbai for its factory as during the year under review.

3. Payment of Gratuity Act 1972.

The Registration of the Group Gratuity scheme as obtained the company is not done with the Income tax department.

4. Contract Labor (Regulation and abolition), 1970 & Rules.

There was delay in obtaining the registration license under Contract Labour Act 1970. Further the returns as required under the act are not filed.

5. Payment of Wages Act 1936.

The payment to workers are not paid within the prescribed time limit as provided under the provisions of the Act.

The Explanation of the management to above observations is as follows:

1. In respect of point No. 2(a), the bank had sanctioned the additional Cash Credit Facility of Rs. 35 Cr. And agreement was executed accordingly. But, in view of availability of funds with the Company of being already availed from TJSB Bank and other banks it was desired not to avail this additional facility and the Board of Directors decided accordingly and intimated to the said bank for cancellation of additional facility vis a vis the agreement in this respect. The said agreement was cancelled by entering into new Cancellation Deed of earlier agreement in the next financial year 2022-23. The amount of the Cash Credit Facility was remained same as earlier. Hence no charge was created/modified in this respect.
2. In respect of point No. 1(b) the Board of Directors explains that the CSR Expenses to be spend in the financial year 2020-21 was not spent in that financial year due to Covid 19, pandemic and lockdown declared by the Government. Also there was unavailability of labour for the activity that was undertaken by the Company under CSR. The project was under the Health and Medical Facility on the renovation of hospital building and installation of Solar Panels. The project was ongoing project. The funds were transferred to Implementing agency at the beginning of the next financial year 2021-22 instead of transferring to separate Bank Account.
3. The Company is under the process of getting no objection from The Director Maharashtra Fire & Emergency Services-Mumbai.

4. The Company had taken the Group Gratuity Insurance Policy from Life Insurance Corporation of India (LIC). Other formalities are under process as per Income Tax Act.
5. The process of Registration under Contract Labour Regulation and Abolition Act is under process.
6. The payment to employees was delayed due to non-availability of funds in time.

22. Internal Audit Control:

The management has sufficient control over the affairs of the internal matter of the Company. The Board of Directors had appointed Shri Govind Tole, Chartered Accountant, Pune, as an Internal Auditors of the Company for the financial year 2022-23. The internal Auditors check the financial and other matter of the Company from time to time and report to the board quarterly.

23. Cost Auditors:

The Board of Directors had appointed M/s Deepak V. Marne, cost Accountants, as Cost Auditors of the Company as required under the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the completion of Cost Audit for the financial year 2021-22 and decided to continue for the financial year 2022-23. The Audit Committee also approved and recommended the said appointment.

Cost Audit Report

The Cost Audit Report submitted by Shri Deepak Marne, Cost Auditors for the financial year 2021-22 is self-explanatory and not qualified by the observations or adverse remark.

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

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

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

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

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

(A) Conservation Of Energy

Sr. No.	Particulars	Steps Taken
1	Steps taken or impact on conservation of energy	Company is taking benefit of power factory & has installed and maintained capacitors for the same
2	Steps taken by the company for	Company has other source of such as steam and bio gas for

	utilising alternate sources of energy.	the generating of Boiler consequently the power consumption has been minimized.
3	Capital investment on energy conservation equipment's.	There is no capital investment, but precautions are taken on regular basis. Maintenance is done on day to day basis.

(B) Technology Absorption

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

(C) Foreign Exchange Earnings And Outgo

Sr. No	Particular	Amount for the year 2021-22 (Rupees).
1	foreign exchange inflow	-----
2	foreign exchange Outflow	-----

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

Pursuant to the requirement of Section 134 of the Companies Act, 2013, a separate **annexure - 4** on Risk Management Policy is annexed and forms a part of the report.

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

28. Corporate Social Responsibility.

The company has established Corporate Social Responsibility as required under the Companies Act, 2013. The Committee prepares the policy for the Social Responsibility Activity to be undertaken by the Company for the purpose of commitment towards social responsibility. During the year the available fund for the CSR Activities was Rs. 26.95 lakhs. The CSR Committee had proposed to spend this fund on the renovation of boarder road connecting two villages namely Ghargaon and Jaiphall in Osmanabad District under the category of Rural Development Program. Due to covid 19 pandemic and lock down declared and restrictions imposed by the Government, and the necessary permission from statutory authorities in this behalf, the work could not be commenced. The whole amount was transferred to special bank account for spending in the next financial year as the project was ongoing project as approved by the Board of Directors of the Company. The said activity is expected to complete during the financial year 2022-23.

The Company had undertaken the previous CSR activity of Renovation of Hospital Building and installation of solar plant on the hospital building, and added new acidity to this of construction and renovation of approach road to hospital for the betterment of patients. This activity was ongoing activity in the previous financial year 2020-21 which was not completed during the financial year 2020-21.

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

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

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

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

The Company had received notice from Securities and Exchange Board of India (SEBI) asking for submission of information of past allotments made by the Company in earlier years. The Company had replied to this notice.

31. Shares:

There is no change in the Authorised or paid up share capital of the Company. The Authorised Share Capital of the Company is Rs. 20.00 Cr and the paid up Capital is Rs. 19.341 Cr as on 31st March 2022

Dematerialisation of Shares:

The Company has made the arrangement for dematerialisation of shares of the members. For this purpose the Company has appointed Link Intime India Private Limited, Mumbai as the Registrar and Share Transfer Agent for converting the physical shares into demat format. As on 31st March 2022 the total number of shares converted in to demat are 537900.

a. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees during the year under review.

32. Subsidiaries, Joint Ventures And Associate Companies

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

33. Recognition or awards:

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

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

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

34. Acknowledgements:

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

Place: Sainagar Ranjani
Date: 05/09/2022

For and on behalf of Board of Directors

Sd/-
[B. B. Thombare]
Chairman & Managing Director
DIN: 00022391

Annexure 1

Nomination & Remuneration Policy

The company considers Human Resources as its invaluable assets. This policy on the nomination and remuneration of the Directors, Key Managerial Persons (KMPs) and other employees has been formulated in terms of the Companies Act, 2013, in order to pay equitable remuneration to the Directors, Key Managerial Persons (KMPs) and other employees of the company and to harmonize the aspiration of human resources consistent with the Goal of the company.

In case of any inconsistency between the provisions of law and this remuneration policy, the provisions of the law shall prevail and the Company shall abide by the applicable law. While formulating this Policy, the Nomination and Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act, which are as under:

- a) "the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals".

The purpose of the policy is:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties, Key principles governing this remuneration policy are as follows:

Remuneration for Independent Directors and Non-Independent Non-Executive Directors

Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.

Independent Directors ("ID") and Non-Independent Non-Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required. Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.

Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives). Overall remuneration practices should be consistent with recognized best practices.

In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his / her role as a Director of the Company.

The Nomination and Remuneration Committee (NCR) or the Board may review the Policy as and when it deems necessary. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

Remuneration for Managing Director (MD)/Executive Directors (EDs)/KMP/rest of the employees

The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be:

- Market competitive (market for every role is defined as companies from which the Company attracts talent or companies to which the Company loses talent),
- Based on the role played by the individual in managing the Company including responding to the challenges faced by the Company,
- Reflective of size of the Company, complexity of the sector/ industry/company's operations and the Company's capacity to pay,
- Consistent with recognized best practices and
- Aligned to any regulatory requirements.

For Natural Sugar & Allied Ind. Ltd.

[B. B. Thombare]
Chairman & Managing Director
(DIN 00022391)

Annexure -2
FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2022, which were not at arm's length basis.

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

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances , if any
Nature of Contract: Lease rent received & other						
Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd.	Some Directors of Company are directors in the society	Yearly	As per market rate	22/06/2021	Dividend 18,750/- Lease rent received: 19250/- Diesel Sale 1,94,117/- Locker Rent paid 750/-	NIL
Nsai Multi State Co-op. Cr. Society	Some Directors of Company are directors in the society	25 years	As per market rate	22/06/2021	Intt - 2,03,999/- Rent- 180000/- Other: 136309/- Diesel Sale: 3,34,696/-	Nil
Nature of Contract: Purchase & Sale of goods						
Natural Bazar Consumer Stores Ltd.	Some Directors of Company are directors in Company	01/04/2021 to 31/03/2022	As per market rate	22/06/2021	Sale: Rs.: 20,81,09,612.00 Purchase Rs.: 10,61,504.00	NIL
Nature of Contract: Sale and purchase of Molasses & other						
Natural Cattle Feed Private Ltd.	Some Directors of Company are directors in Company	01/04/2021 to 31/03/2022	As per market rate	22/06/2021	Sale: Rs. 33,40,353/- Purchase: 0	NIL
Nature of Contract: Providing Vehicles for goods/passenger transport						
Sai baba Securities Private limited	Some Directors of Company are directors in Company	01/04/2021 to 31/03/2022	As per market Rate	22/06/2021	Vehicle Rent Rs. 63,66,154.00 Diesel Sale: 9,45,154.00	NIL
Nature of Contract: Rent paid for function hall.						
Om Sai Mandir Truat	Some Directors are trustees	01/04/2021 to 31/03/2022	As per market Rate	22/06/2021	Rent Paid: 85,000/-	NIL

Nature of Contract: CSR Activity						
Sai Sarvangin Vikas Pratishtan	Some Directors are trustees	01/04/2021 to 31/03/2022	As per market Rate	22/06/2021	Sale of Diesel :Rs. 1,64,589/- Amount for CSR : Rs. 2872525/-	Nil
Nature of Contract: Payment for purchase of Sugarcane						
B. B. Thombare	CMD	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	6,47,471.00	NIL
Anil B. Thombare	Technical Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	9,86,035.00	NIL
Harshal B. Thombare	Joint Managing Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	5,80,692.00	NIL
Prabhawati D. Gore	Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	12,81,079.00	NIL
Bibhishan K. Bhatlawande	Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	7,93,648.00	NIL
Ganga Bibhishan Bhatlawande	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	6,10,457.00	
Amol Bibhishan Bhatlawande	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	10,29,7500.00	
Agatrao R. Patil	Independent Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	0	NIL
Balaji B. Tat	Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	7,73,429.00	
Varsha Balaji Tat	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	5,12,042.00	
Ajinkya Balaji Tat	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	11,92,023.00	
Sunil Ashruba Devne	Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	32,84,974.00	
Alka Sunil Devne	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	3,99,897.00	
Shakuntala Ashruba Devne	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	9,20,336.00	
Shubhangi Bhairavanath Thombare – Jadhav	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	2,24,485.00	NIL
Nanda Anil Thombare	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	11,61,780.00	NIL
Pandurang Sahebrao Awad	Director	001/04/2021 to 31/03/2022	As per market List	04/09/2021	0	
Amarsingh Pandurang Awad	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	8,43,696.00	NIL
Balasaheb Sahebrao Awad	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	7,31,066.00	NIL
Ashabai Bansidhar Shingare	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	0	NIL
Mahesh Pandurang Awad	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	9,20,822.00	NIL
Suryakant Sahebrao Awad	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	7,10,181.00	NIL
Chandrakala Manikrao More	Relative of Director	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	3,12,579.00	Nil

Lalasaheb Balasaheb Pawar	Director		001/04/2021 to 31/03/2022	As per market List	04/09/2021	19,76,927.00	NIL
Dharmaraj Balasaheb Pawar	Relative of Director	of	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	20,32,722.00	NIL
Limbaraj Lalasaheb Pawar	Relative of Director	of	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	1,42,304.00	NIL
Rahul Lalasaheb Pawar	Relative of Director	of	01/04/2021 to 31/03/2022	As per market rate	04/09/2021	1,88,987.00	

Justification for entering into Related Party Transactions:

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

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

Place: Sainagar Ranjani
Date: 05/09/2022

For and on behalf of Board of Directors

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

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2022

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

To,

The Members,
Natural Sugar & Allied Industries Limited.
Osmanabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Natural Sugar & Allied Industries Limited (hereinafter called the 'Company') (CIN: U72214MH1998PLC121048). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records as maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year ended on 31st March 2022 has generally complied with the statutory provisions listed hereunder. Further the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Natural Sugar & Allied Industries Limited** ("the Company") for the financial year ended on 31st March 2022, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **Not applicable to the company for the financial year under review.**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable to the company for the financial year under review.**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable to the company for the financial year under review.**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **Not applicable to the company for the financial year under review.**

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable to the company for the financial year under review.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable to the company for the financial year under review.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the company for the financial year under review.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client, wherein the company has appointed the Registrar & Transfer Agent.
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable to the company for the financial year under review.**

And

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable to the company for the financial year under review.**
- vi. The Other Laws, as informed and certified by the management of the Company which are specifically applicable to the Company, based on the Sector/industry are:
- Trade Marks Act, 1999
 - Information Technology Act, 2000
 - Weight and Measures Act,
 - Legal Metrology Act, 2009
 - Sugarcane (Control) Order 1966-
 - The Indian Boiler Act 1923
 - Essential Commodities Act, 1955
 - Sugar (Packing and Marketing) order 1970
 - The Sugar (Regulation and Production) Act, 1961
 - Energy Conservation Act, 2011
 - Food Safety and Standards Act, 2006
 - The Milk and Milk Product Order 1992
 - The Molasses Control Order 1961
 - The Environment Protection Act, 1986 & Rules
 - Water (Prevention and Control of pollution) Act, 1974 & Rules
 - Air (Prevention and Control of Pollution) Act, 1981 & Rules
 - The Noise Pollution (Regulation and Control) Rules, 2000
 - The Petroleum Act, 1934 and Rules
 - Explosive Act, 1884 and Explosive Rules 2008
 - The Employees Compensation Act, 1923
 - The Control of Major Accidents Hazard Rules 2003
 - The Payment of Wages Act, 1936 & Rules
 - The Equal Remuneration Act, 1976
 - Payment of Gratuity Act, 1972 and Rules

- Payment of Bonus Act, 1965, and Rules
- The Minimum wages Act, 1948 and rules
- Protection of Women against Sexual Harassment at Workplace Act and Rules
- The Contract Labor (Regulation and Abolition) Act,1970 & Rules
- The Industrial Disputes Act, 1947
- The Trade Unions Act, 1926
- The Workmen's Compensation Act, 1923 and Rules
- The Factories Act, 1948
- The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- The Employees State Insurance Act, 1948 and Rules
- Land Revenue and local laws as applicable.
- The Maharashtra Recognition of Trade Union and Prevention of Unfair labour Practices Act, 1971 and Rules
- Hazardous Waste MH & TM Rules 2008

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange: **Not applicable to the company for the financial year under review.**

Based on our verification of the Company's record during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations as mentioned in **Annexure B** as annexed to this report. The report to be read with the Annexure as annexed to this report.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All the Decisions were unanimously made and there were no dissenting members' views on any item which were to be reported.
4. **I further like to draw your attention to the following:**
 - a. The Company has received a show Cause notice from the Securities Exchange Board of India (SEBI) on 15/12/2021, regarding seeking information for allotment of securities as done by the company from the financial year 2008-2009 to 2020-2021.
 - b. The Company has received a notice dated 08/09/2021 from the Registrar of Companies Mumbai, for a complaint as made by the shareholder in respect of the issue of the share certificates and for inspection of the records of the company.

- c. In respect of Jagdamba Sahakari karkhana lease matter case, civil case No. 269/2010, the Hon'ble district court, Pune passed an order on 19/07/2019 against the company for payment of taxes, rent etc. and the worker's salary, gratuity PF etc. to respondent sugar Factory (JSSK).
5. Based on the information as provided by the management, I further report that there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

<p>Date: 05/09/2022 Place: Pune</p>	<p>CS Manoj H. Shah Company Secretary in Practice & Insolvency Professional FCS 4238/C.P. No. 2499/PR No. 1237/2021 UDIN: F004238D000910651</p>
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'Annexure A'

To,
The Members
Natural Sugar & Allied Industries Limited
Ranjani.

Management Responsibility:

- 1) Maintenance of the secretarial records is the responsibility of the management of the Company only. My responsibility is to express an opinion on the secretarial records based on my audit.

Auditor's Responsibility:

- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have broadly reviewed the financial records/ cost records and books of account as maintained by the Company However, I have not made detailed examination of the records with a view to determine the correctness and appropriateness of financial records/ cost records and Books of Accounts as maintained by the Company and relied on the other professionals who have audited the said records.
- 4) Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and of other applicable laws, rules, regulations, standards is the responsibility of management only. My examination was limited to the verification of procedures on test basis.

Disclaimer:

- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

<p>Date: 05/09/2022 Place: Pune</p>	<p>CS Manoj H. Shah Company Secretary in Practice & Insolvency Professional FCS 4238/C.P. No. 2499/PR No. 1237/2021 UDIN: F004238D000910651</p>
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Annexure B : Annexure to the Secretarial Audit Report

1 Companies Act, 2013:

- a. *The filing of form CHG – 1 (Creation of Charge) for the additional cash credit facility as sanctioned by TJSB Bank and for which the agreements were executed by the company, is pending for filing as at the end of the year under view.*
- b. *Pursuant to the Notification issued by Ministry of Corporate Affairs as under the provisions of Section 135 of the Companies Act, 2013 as relating to Corporate Social Responsibility (CSR), the Company was required to transfer unspent for the previous year in a specified Bank account which has not been done by the Company.*

2. Petroleum and Explosives Safety Organization (PESO)

The Company has not obtained the “No Objection Certificate” from the Director of Maharashtra Fire & emergency services Mumbai for its factory as during the year under review.

3. Payment of Gratuity Act 1972.

The Registration of the Group Gratuity scheme as obtained the company is not done with the Income tax department.

4. Contract Labor (Regulation and abolition), 1970 & Rules.

There was delay in obtaining the registration license under Contract Labour Act 1970. Further the returns as required under the act are not filed.

5. Payment of Wages Act 1936.

The payment to workers are not paid within the prescribed time limit as provided under the provisions of the Act.

<hr/> Date: 05/09/2022 Place: Pune	CS Manoj H. Shah Company Secretary in Practice & Insolvency Professional FCS 4238/C.P. No. 2499/PR No. 1237/2021 UDIN: F004238D000910651
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Annexure 4
Risk Management Policy

Objectives must exist before management can identify potential events affecting their achievement. Enterprise Risk Management ensures that management has in place a process to set objectives and that the chosen objectives support and align with the entity's mission and are consistent with its risk appetite.

The Company's business is exposed to many internal risks and external risks like Threat to market share due to Local and Global Competition, Technology Risk, Human Resource risk, Regulatory and Compliance risk etc. and in order to address the same in a systematic manner, the Board of Directors pursuant to Section 134, of the Companies Act, 2013, has instructed the management to do a detailed analysis of risk and present to the board. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. The focus on the nature of risk in Indian Sugar industries and possible policy option for mitigate risks.

The key objective of the policy is:

- Identify the weather conditions which affect production of Sugarcane
- Analyze Sugar price volatility trend in India
- Identify Systematic and unsystematic risk in sugar industries
- Understand the impact of risk on stakeholders
- Critically examine the current policy framework
- Explore the risk management measures to mitigate unpredictable risk

The Management recognized that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and effective manner The Company believes that the Risk cannot be eliminated. However, it can be:

- Transferred to another party, who is willing to take risk, say by buying an insurance policy.
- Reduce, by having good Internal Controls;
- Avoided, by not entering into Risky Businesses;
- Retained, to either avoid the cost of trying to reduce risk or in anticipation of higher profits by taking on more risk, and;

- Shared, by following a middle path between retaining and transferring risk.

The Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the company's business and document their process of risk identification, risk minimization, risk optimization as a part of a Risk Management Policy or Strategy. Currently the Risk Management activity is under development stage. The Enterprise Wide Risk Management with focus on three key elements, viz:

1. Risk Assessment
2. Risk Management
3. Risk Monitoring

We have adopted a system based approach for risk management, with clear objectives of identification, evaluation, monitoring and minimization of the identified risks. The Board of directors takes decision for assessment and evaluation of the risks associated with the business through its risk document. The management periodically reviews the risk management framework to identify the major business risks as applicable to the Company and works out their mitigation strategy.

For Natural Sugar & Allied Ind. Ltd.

[B. B. Thombare]
Chairman & Managing Director
(DIN 00022391)

Annexure 5
Annual Report on Corporate Social Responsibility

Details of CSR Activity and Amount Spent During the Financial Year 2021-22

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

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

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

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

Detailed policy is available at the Company's website www.naturalsugar.in

6. Composition of CSR Committee

Sr. No.	Name of Members	Designation	Number of CSR Committee meetings held during the year	Number of CSR Meetings attended by the members
1	Shri Pandurang Sahebrao Awad	Chairman and Independent Director	4	4
2	Shri Agatrao Rangrao Patil	Member and Independent Director	4	4
3	Shri Bibhishan Krishna Bhatlawande	Member and non-executive Director	4	4
4	Shri Balaji B. Tat	Member and non-executive Director	4	4

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

The details of CSR Committee, Policy and projects undertaken by the Company is available on the website www.naturalsugar.in

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

9. Details of amount available for set off in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 and amount required to be set off for the financial year, if any : Rs. 24,78,689/-

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

Sr. No.	Financial Year	Profit
1	2018-19	18,46,36,084.00
2	2019-20	8,54,52,559.00
3	2020-21	13,43,08,926.00
	Total Profit	40,43,97,569.00
	Average Profit	13,47,99,190.00

11.

a	Two percent of Average net profit of the company	Rs. 26,95,983/-
b	Surplus arising out of the CSR Project or programme of activities of the previous year, if any	0
C	Amount required to be set off for the financial year, if any	0
D	Total CSR obligations for the financial year (7(a) + 7(b)+ 7(c)	26,95,983

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

Total amount spent for the financial year	Amount unspent (Rs)	
	Total amount transferred to unspent CSR Account as per	Amount transferred to any fund specified under Schedule VII as per the second provisio to Section

(rs)	section 135(6)		135(5)		
	Amount (Rs.)	Date of transfer	Name of the fund	Amount (Rs.)	Date of transfer
0	26,95,983.00	31/03/2022	N.A.,	00	NIL

(b) Details of CSR amount spent against the ongoing project for the financial year:

Name of project	Name of the agency	Cost of project	Amount spent	Amount remained unspent
Construction of Boarder Road between the Villages Jaifal and Ghargaon.	Self	26,95,983.00	0	26,95,983.00

Sr. No.	Name of Project	Item from the list of activities in schedule VII of the Act,	Local Area (YES/NO)	Location of the project		Amount spent for the project (Rs)	Mode of implementation -Direct (Yes/No)	Mode of implementation – through implementing agency	
				State	Dist.			Name	CSR Registration No.
1	Rural Development		YES	MS	Osman abad	0	YES	--	--

(c) Details of CSR amount spent on other than ongoing projects for the financial year

Sr. No.	Name of Project	Item from the list of activities in schedule VII of the Act,	Local Area (YES/NO)	Location of the project		Amount spent for the project (Rs)	Mode of implementation - Direct (Yes/No)	Mode of implementation of – through implementing agency	
				State	Dist.			Name	CSR Registration No.
1	Rural Development		YES	MS	Osman abad	0	Yes	-	--

(d) Amount spent on administrative Overheads - NIL

(e) Amount spent on Impact Assessment NIL

(f) Total amount spent for the financial year NIL

(g) Excess amount for set off, if any NIL

Sr. No.	Particular	Amount
1	Two percent of average of net profit of the Company as per section 135(5)	26,95,983.00
2	Total amount spent for the financial year	0
3	Excess amount spent for the financial year	Nil
4	Surplus arising out of CSR Project or program or activities of the previous financial years	NIL
5	Amount available for set off in succeeding financial year	NIL

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

Sr. No.	Financial year	Amount unspent
1	2018-19	0
2	2019-20	0
3	2020-21	*28,72,523.00

*Amount spent in the next financial year i.e. in 2021-22

(b) Details of CSR amount spent in the financial year for ongoing projects

Sr. No.	Name of Project	Item from the list of activities in schedule VII of the Act,	Local Area (YES/NO)	Location of the project		Amount spent for the project (Rs)	Mode of implementation - Direct (Yes/No)	Mode of implementation through implementing agency	
				State	Dist.			Name	CSR Registration No.
1	Health and medicine	(i)	YES	MS	Osmanabad	28,72,523.00	No	Shri Sai Sarvangin Vikas Pratishthan, Ranjani	CSR00009764

14. In case of creation or acquisition of capital assets, furnish the details relating to the assets so created or acquired through CSR spent in the financial year (asset wise details): NIL

Sr. No.	Particulars	Information
1	Date of creation or acquisition of assets	N. A.
2	Amount of CSR spent for the creation or acquisition of assets	N. A.
3	Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.	N. A.
4	Provide the details of capital asset(s) created or acquired (including complete address and location of the capital assets)	N. A.

15. Specify the reason(s) if any, the company has failed to spend two percent of the average net profit as per section 135(5)

As per the provisions of Companies Act, 2013 and rules made in relation to therewith, the minimum expenditure to be made during the financial year 2020-21 comes to Rs. 30.10 Lakhs. Considering previous year's unspent amount, the net available amount for CSR activities is Rs. 24,84,915/- The amount spent on CSR Activities during the financial year 2020-21 is Rs. 26,22,818/- and Rs. 28,72,523/- remain unspent in the year 2020-21. Meanwhile the CSR expenses sub-category has been altered the budgeted fund by adding the work Directors from construction of approach road to Hospital premises from the main road in addition to earlier project of Renovation of Hospital Building and installation of solar panels. The said amount has been transferred to implementing agency namely Shri Sai Sarvangin Vikas Pratishthan, Ranjani, The Company has received the utilization certificate from the said agency. For the financial year 2021-22, the total amount available for CSR expenses was Rs. 26,95,983/-. The CSR Committee has recommended said amount to be spent on Rural Development by construction of board road of two villages namely Ghargaon and Jaifal, which are in the Company's factory working area. The Board has also approve the same. But due to increasing cases of Covid 19 and Government's restriction the project was not commenced during the financial year 2021-22. Non-availability of labour and non-receipt of some of statutory approval also caused to non-commencement of the said project within the financial year. The whole amount transferred to separate Bank account on 31st March 2022.

For Natural Sugar & Allied Industries Limited

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

Bibhishan K. Bhatlawnde
Member and Non-executive Director
(DIN 00276737)

Place: Sainagar, Ranjani
Date: 05/09/2022

CFO Certificate of Utilisation of CSR Fund for the financial year 2021-22

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

This is to certify that the following funds were allowed for the for CSR projects, as approved by the Board of Directors and monitored by the CSR Committee, during the Financial Year 2021-22 under the Rural Development Program

Name of the Project	Implementing through	Amount Sanctioned	Amount Distributed	Amount Utilised	Unspent Amount, if any
Rural Development program – Renovation of border Road between villages Jaifal and Ghargaon in Osmanabad District, Maharashtra	Self	2695983/-	0	0	2695983/-

The unspent amount has been transferred to separate Bank Account on 31/03/2022 as it was unspent during the said financial year being covid 19 pandemic non-availability of workers and permissions of statutory authorities. The said program is ongoing project to be completed in 2022-23. The amount will be spent in the next financial year 2022-23. The books of account and other records of CSR projects, as available with the company/ Implementing Agency, gives reasonable assurance about the utilisation of the funds disbursed by the company to Implementing Agencies for approved CSR Activities.

Place: Sainagar, Ranjani
Date: 05/09/2022

For Natural Sugar and Allied Industries Limited

Shashikant Nigut
Chief Finance Officer



Independent Auditor's Report

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

Opinion

We have audited the accompanying Standalone financial statements of **Natural Sugar And Allied Industries Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

- i) We draw attention to note 16 in the financial statements; as on March 31, 2022, the Company has inventory of sugar with the carrying value Rs. 32136.35 Lacs. The inventory of sugar is valued at the lower of cost or net realizable value. The relative size of the balance in the financial statements and significant judgement involved in the consideration of factors such as minimum sale price, monthly quota, fluctuation in selling prices and the related



notifications of the Government in determination of net realizable value.

- ii) We draw attention to Note No. 30.3.2 of accompanying financial statements in respect of recovery of amounts/assets placed at erstwhile JSSK unit; assets which comprises total amount of Rs 4,43,96,489/-, the recovery and outcome of which is uncertain as on the date of balance sheet and therefore provision for impairment of asset lying at JSSK unit has been made into the accounts. However, management expects recovery in the account.
- iii) We draw attention to the Note No. 30.3.6 of accompanying financial statements in respect of contingencies related to uncertainty of claims by creditors pertaining to Unit No. II which may or may not arise in due course of time, of which quantum over and above the liability actually provided in books of accounts is at present not known and not accounted for.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact, and we state that we have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a



guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the **Companies Act, 2013**, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143 (3) of the Act, we report that:



(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,;

(e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”, and

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30.3 and 30.4 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv (a) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.

v. As stated in Notes 12 to the financial statements:

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

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

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



CAMP: RANJANI

(CA DHANANJAY D DARPHALKAR)

DATE:05/09/2022

CHARTERED ACCOUNTANTS

M.NO. 150254

UDIN:-

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

1) (a) (A) We are informed that the Company is presently updating its fixed asset records showing full particulars, including quantitative details and situation of fixed assets, except assets located JSSK unit, at RashinTqKarjat, DistAhmadnagar.

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

(b) Substantial portion of the fixed assets have been physically verified by the management during the year, except assets located JSSK unit, at RashinTqKarjat, DistAhmadnagar. There is a regular program of verification, which in our opinion, needs to be further strengthened having regards to the size of the company and the nature of its assets. The management has stated that there are no material discrepancies in the physical verification of asset.

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

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for



holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

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

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



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

(b) There are undisputed amounts payable in respect of Provident Fund, Income-tax, Goods & Service Tax, Sales Tax, Service Tax, Custom Duty Value Added Tax, cess and other material statutory which are mostly arised as liability taken over while acquiring the assets of unit No. 2 at Gunj, TqMahagaon dues in arrears as at 31st March, 2022 for a period of more than six months from the date they become payable

Sr No.	Particulars	Amount outstanding as on 31/03/2022	arrears of outstanding statutory dues for a period of more than six months from the date they became payable
1	Gratuity Payable JSSK unit	35,05,000/-	35,05,000/-
2	Government Guarantee Fees (Unit No. 2)	1,24,28,611/-	1,24,28,611/-
3	Interest on Government Guarantee Fees (Unit No. 2)	54,89,069/-	54,89,069/-
4	Sugar Excise Duty (JSSK Unit)	5,371/-	5,371/-
5	Export Duty Obligation	1,58,99,871.58	1,58,99,871.58

(c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.



- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted (Except minor delay) in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has applied the term loans for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not utilized funds raised on short term basis for the long-term purpose.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- 10) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- 11) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- 14) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.



- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- 17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20)(a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 30.22 to the financial statements.
- (b) In respect of ongoing projects, the Company has transferred unspent amount to a special account, within a period thirty days from end of the financial year in compliance with section 135 (6) of the Companies Act as disclosed in note 30.22 to the financial statements.



CA DHANANJAY D DARPHALKAR.

Chartered Accountants

CAMP: RANJANI
DATE:05/09/2022

(CA DHANANJAY D DARPHALKAR)
CHARTERED ACCOUNTANTS
M.NO. 150254
UDIN:-



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

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

We have audited the internal financial controls over financial reporting of **Natural Sugar And Allied Industries Limited (“the Company”)** as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls



over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal



CA DHANANJAY D DARPHALKAR.

Chartered Accountants

financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

CAMP: RANJANI
DATE:05/09/2022

(CA DHANANJAY D DARPHALKAR)
CHARTERED ACCOUNTANTS
M.NO. 150254
UDIN:-

omsai

**NATURAL SUGAR AND ALLIED
INDUSTRIES LIMITED,**
Sainagar Ranjani. Tq.Kallam, Dist.Osmanabad.

FINANCIAL STATEMENTS

For the Year Ended As on
31st MARCH- 2022

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

Balance Sheet as at 31 March, 2022

Particulars	Note No.	As at 31 March, 2022 (Rs In Lacs)	As at 31 March, 2021 (Rs In Lacs)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,934.10	1,934.10
(b) Reserves and surplus	3	14,195.90	13,148.98
Total		16,130.00	15,083.08
2 Non-current liabilities			
(a) Long-term borrowings	4	10,059.89	3,398.39
(b) Deferred tax liabilities (net)	5	3,620.06	1,927.82
(c) Other long-term liabilities	6	791.31	735.95
(d) Long-term provisions	7	40.29	40.29
Total		14,511.55	6,102.44
3 Current liabilities			
(a) Short-term borrowings	8	22,361.02	31,415.91
(b) Trade payables	9	10,992.08	12,034.78
(c) Other current liabilities	10	6,011.70	7,234.71
(d) Short-term provisions	11	579.20	556.98
Total		39,944.01	51,242.38
GRAND TOTAL		70,585.55	72,427.90
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipments			
(i) Property, Plant and Equipments	12.A	22,470.52	18,797.11
(ii) Intangible Assets	12.B	3.53	2.53
(iii) Work in Progress	12.C	-	1,135.56
(c) Non-current investments	13	105.60	105.60
(d) Long-term loans and advances	14	710.41	1,088.77
(e) Other non-current assets	15	-	-
Total		23,290.07	21,129.58
2 Current assets			
(a) Inventories	16	40,568.37	44,270.03
(b) Trade receivables	17	2,102.02	3,365.28
(c) Cash and cash equivalents	18	3,392.58	569.56
(d) Short-term loans and advances	19	562.43	189.27
(e) Other current assets	20	670.07	2,904.18
Total		47,295.48	51,298.32
GRAND TOTAL		70,585.55	72,427.90
See accompanying notes forming part of the financial statements and significant accounting policies	1-30		

For and on behalf of the Board of Directors

AS PER OUR REPORT OF EVEN DATE

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

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

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

(CA DHANANJAY D DARPALKAR)
 CHARTERED ACCOUNTANT
 M.NO. 150254
 UDIN:- 22150254ASTPJM5250

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

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

Place : CAMP RANJANI. (S.A. DEVANE)
 Date : 05/09/2022 Director
 DIN: 00002955

(L.B.PAWAR)
 Director
 DIN: 00002551

(S.V.NIGUT)
 CFO
 AEOPN0036M

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

NATURAL SUGAR AND ALLIED INDUSTRIES LIMITED
SAINAGAR RANJANI, TQ KALLAM, DIST OSMANABAD. (MAHARASHTRA)
PROFIT & LOSS A/C FOR THE YEAR ENDED 31/03/2022

Sr.No	Particulars	Note No.	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
A	<u>CONTINUING OPERATIONS</u>			
1	Revenue from operations (gross)	21	79,926.62	34,870.77
	Revenue from operations (net)		79,926.62	34,870.77
2	Other Income	22	199.75	182.78
3	Total Income (1+2)		80,126.37	35,053.55
4	Expenses			
	(a) Cost of materials consumed	23.a	55,937.12	45,534.28
	(b) Purchases of Traded Goods	23.b	2,606.35	2,396.62
	(c) Changes in inventories of finished goods,	23.c	3,845.71	(25,024.33)
	(d) Employee benefits expense	24	2,647.57	2,431.25
	(e) Other expenses	25	7,114.11	5,094.96
	Total		72,150.88	30,432.77
5	Profit / Loss Before Finance Cost, Depreciation & amortization Before Exceptional and Extra Ordinary Items & Tax (3-4)		7,975.49	4,620.78
6	Finance Costs	26	2,794.10	2,451.77
7	Depreciation and amortization expense	27	926.77	891.15
8	Profit/ (Loss) before exceptional and extraordinary items and tax (5-6-7 =8)		4,254.62	1,277.85
9	Exceptional items	28	132.26	7.94
10	Profit/ (Loss) before extraordinary items and tax (8-9 = 10)		4,386.89	1,285.79
11	Extraordinary items		-	-
12	Profit/ (Loss) before tax (10-11= 12)		4,386.89	1,285.79
13	Tax expense:			
	(a) Current tax expense for current year		1,338.75	383.58
	(b) (Less): MAT credit		-	-
	(c) Current tax expense relating to prior years		18.86	15.45
	(d) Net current tax expense		1,357.61	399.03
	(e) Deferred tax		1,692.24	62.62
	TOTAL		3,049.85	461.65
14	Profit/ (Loss) from continuing operations (12 ± 13)		1,337.03	824.14
15	Profit/ (Loss) from discontinuing operations		-	-
16	Profit from total Operations		1,337.03	824.14
17	Profit/ (Loss) for the year		1,337.03	824.14
18	Earnings per share (of Rs 100/- each):			
	(a) Basic (Continuing & Total Operating)		69.13	42.61
	(b) Diluted (Continuing & Total Operating)		69.13	42.61
	See accompanying notes forming part of the financial statements	1-30		

For and on behalf of the Board of Directors

AS PER OUR REPORT OF EVEN DATE

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

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

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

(CA DHANANJAY D DARPHALKAR) (P.B. THOMBARE.) (P.S.AWAD) (B.B.TAT) (P.D.GORE) (B.K.BHATLAWANDE)
 CHARTERED ACCOUNTANT Director Independent Director Director Director Director
 M.NO. 150254 DIN: 01171135 DIN: 00242574 DIN: 02747299 DIN: 08057356 DIN: 00273767
 UDIN:- 22150254ASTPJM5250

Place : CAMP RANJANI. (S.A. DEVANE)
Date : 05/09/2022 Director
DIN: 00002955

(L.B.PAWAR) (S.V.NIGUT)
Director CFO
DIN: 00002551 AEOPN0036M

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

CASH FLOW STATEMENT				
Particulars	For the year ended		For the year ended	
	31/03/2022 (Rs in Lacs)	31/03/2022 (Rs in Lacs)	31/03/2021 (Rs in Lacs)	31/03/2021 (Rs in Lacs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		4,386.89		1,285.79
<i>Adjustments for:</i>				
Depreciation and amortisation	926.77		891.15	
(Profit) / loss on sale / write off of assets	(130.26)		(3.69)	
Finance costs	2,794.10		2,451.77	
Interest income	(140.28)		(154.98)	
Dividend income	(2.12)		(0.90)	
Provision for doubtful trade and other receivables, loans and advances	487.45		61.86	
Provision for doubtful trade and other receivables, Reverse	(2.00)		(0.88)	
		3,933.66		3,244.35
Operating profit / (loss) before working capital changes		8,320.54		4,530
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	3,701.66		(25,331.93)	
Trade receivables	1,257.95		(1,734.44)	
Short term Loans & Advances	(373.17)		(699.30)	
Long Term Loans & Advances	(195.15)		(67.68)	
Other Current Asset	1,900.72		839.34	
Other Non Current Asset	5.25		(0.16)	
			-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(1,042.70)		9,885.63	
Other current liabilities	(1,223.00)		1,396.38	
Short-term provisions	(87.12)		(77.64)	
Other long-term liabilities	55.36		487.91	
Long-term provisions	-		-	
		3,999.79		(15,301.88)
Cash flow from extraordinary items		-		-
Cash generated from operations		12,320.34		(10,771.73)
Net income tax (paid) / refunds		(857.52)		(234.61)
Net cash flow from / (used in) operating activities (A)		11,462.82		(11,006.34)
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(3,723.24)		(1,979.76)	
Proceeds from sale of fixed assets	387.89		35.81	
{Acquisition)/Disposal of Shares	-		(30.05)	
Interest received	140.28		154.98	
Dividend received	2.12		0.90	
Previous year figure regrouped together	-		-	
		(3,192.95)		(1,818.13)
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds				
Net cash flow from / (used in) investing activities (B)		(3,192.95)		(1,818.13)

C. Cash flow from financing activities			
Proceed/(Repayment) of long-term borrowings	6,661.50		1,839.31
Net increase / (decrease) in working capital borrowings	(9,054.89)		13,784.14
Finance cost	(2,794.10)		(2,451.77)
Dividends paid	(193.41)		
		(5,380.89)	13,171.68
Cash flow from extraordinary items		-	-
Net cash flow from / (used in) financing activities (C)		(5,380.89)	13,171.68
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,888.98	347.21
Cash and cash equivalents at the beginning of the year		460.02	112.81
Cash and cash equivalents at the end of the year		3,349.00	460.02
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Refer Note 18)		3,392.58	569.56
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		43.58	109.54
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 18		3,349.00	460.02
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		-	-
Cash and cash equivalents at the end of the year Comprises		3,349.00	460.02
(a) Cash on hand		3.06	8.26
(b) Balances with banks			
(i) In current accounts		3,297.65	389.73
(c) Others (Balance with Co-operative Society)		48.29	62.03
		3,349.00	460.02

Undrawn Borrowing

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations. -

(ii) These earmarked account balances with banks can be utilized only for the specific identified purposes.

(iii) Previous figure have been regrouped

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors

AS PER OUR REPORT OF EVEN DATE

(A.B. THOMBARE)	(H.B. THOMBARE)	(B.B. THOMBARE.)
Technical Director	Joint Managing Director	CMD
DIN: 00002526	DIN: 03176256	DIN: 00022391

(CA DHANANJAY D DARPALKAR)	(P.B. THOMBARE.)	(P.S.AWAD)	(B.B.TAT)	(P.D.GORE)	(B.K. Bhatlonde)
CHARTERED ACCOUNTANTS,	Director	Director	Director	Director	Director
M.NO. 150254	DIN: 01171135	DIN: 00242574	DIN: 02747299	DIN: 08057356	DIN: 00273767

Place : CAMP RANJANI.	(S.A. DEVANE)	(L.B.PAWAR)	(S.V. NIGUT)	(S.V. SHENDE)
Date : 05/09/2022	Director	Director	CFO	Company Secretary
	DIN: 00002955	DIN: 00002551	AEOPN0036M	Mem No: A21553

Note No. 2 Share Capital

Particulars	As at 31 March, 2022 (Rs in Lacs)		As at 31 March, 2021 (Rs in Lacs)	
	Number of shares	31/03/2022	Number of shares	31/03/2021
(a) Authorized				
Equity shares of Rs 100 each with voting rights	2,000,000	2,000.00	2,000,000	2,000.00
Total	2,000,000	2,000.00	2,000,000	2,000.00
(b) Issued				
Equity shares of Rs 100 each with voting rights	1,934,100	1,934.10	1,934,100	1,934.10
Total	1,934,100	1,934.10	1,934,100	1,934.10
(c) Subscribed and fully paid up				
Equity shares of Rs 100 each with voting rights	1,934,100	1,934.10	1,934,100	1,934.10
Total	1,934,100	1,934.10	1,934,100	1,934.10
Total	1,934,100	1,934.10	1,934,100	1,934.10

Further Details to Note No. 2

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

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
<u>Year ended 31 March, 2022</u>			
- Number of shares	1,934,100	-	1,934,100
- Amount (Rs.)	1,934.10	-	1,934.10
<u>Year ended 31 March, 2021</u>			
- Number of shares	1,934,100	-	1,934,100
- Amount (Rs.)	1,934.10	-	1,934.10

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

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
i) Saibaba Securities Pvt Ltd	274,900	14.21	274,900	14.21

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

S. No	Promoter name	No. of Shares**	% of total shares	% Change during the
1	Bhairavnath Bhagwanrao Thombare	56000	2.90	0
2	Anil Bhagwanrao Thombre	15000	0.78	0
3	Harshal Bhairavnath Thombre	11200	0.58	0
4	Dnyaneshvar Ramarav Kaladate	1850	0.10	-0.01
5	Shripad Goroba Thombre	24000	1.24	0
6	Shubhangi Bairavnath Thombre	10000	0.52	0
7	Nanda Anil Thombre	10900	0.56	-0.01
8	Shivkumar Anilrao Thombre	5000	0.26	0
9	Shivani Bhairavnath Thombre	5000	0.26	0

Note No. 3 Reserves and Surplus

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
(a) Capital reserve (Capital Subsidy received)		
Balance As per last financial statements.	30.00	30.00
Subsidy Received During the year	-	-
Closing balance	30.00	30.00
(b) Securities premium		
Balance As per last financial statements.	1,736.40	1,736.40
Add: During the Year	-	-
Closing balance	1,736.40	1,736.40
(c) General reserve		
Balance As per last financial statements.	10,309.98	7,809.98
Add: Transferred from surplus in Statement of Profit and Loss	210.00	2,500.00
Closing balance	10,519.98	10,309.98
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Balance As per last financial statements.	1,072.60	2,941.87
Add: Profit / (Loss) for the year	1,337.03	824.14
	2,409.64	3,766.01
Less:		
(i) Dividend		
1) Dividends proposed to be distributed to equity shareholders	290.12	193.41
(ii) Transferred to:		
1) General reserve	210.00	2,500.00
Closing balance	1,909.52	1,072.60
Total (a+b+c+d)	14,195.90	13,148.98

Note No. 4 Long-Term Borrowings

Particulars	As at 31 March, 2022 (Rs in Lacs)			As at 31 March, 2021 (Rs in Lacs)		
	Non Current Portion	Current Portion	Total	Non Current Portion	Current Portion	Total
(a) Term loans						
From banks						
Secured	9,961.29	1,879.67	11,840.95	3,260.40	1,809.92	5,070.32
From other parties (State Govt Of Maharashtra)						
Unsecured ,Vat Interest Free Loan	98.60	39.38	137.98	137.98	43.81	181.79
Total	10,059.89	1,919.05	11,978.94	3,398.39	1,853.72	5,252.11

Further Details to Note No. 4

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

Particulars	As at 31 March, 2022 (Rs in Lacs)				As at 31 March, 2021 (Rs in Lacs)			
	Secured		Unsecured		Secured		Unsecured	
	Non Current Portion	Current Portion	Non Current Portion	Current Portion	Non Current Portion	Current Portion	Non Current Portion	Current Portion
Term loans from banks:								
Term Loans from Bank	9,961.29	1,879.67	-	-	3,260.40	1,809.92	-	-
Total	9,961.29	1,879.67	-	-	3,260.40	1,809.92	-	-
Term loans from other parties:								
Vat Tax interest free loan State Govt Of Maharashtra	-	-	98.60	39.38	-	-	137.98	43.81
Total	-	-	99	39	-	-	138	44

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

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
Term loans from banks	11,840.95	5,070.32
Term loans from other parties	137.98	181.79

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

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

(v) Rate of Interest Maturity profile of Term Loan

Sr No	Name of Bank	Rate of Interest	Total Outstanding 31-3-22	Repayment of Loan Instalment Amount (In Lacs)					Repayment of Loan Interest Amount (In Lac)				
				FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
1	Cosmos Co-Op Bank Ltd for (FRP Soft Loan)	10.45%	275.71	275.71	-	-	-	-	4.82	-	-	-	-
2	Cosmos Bank Co-Op Bank Ltd for (Distillery)	10.45%	2156.25	575.00	575.00	575.00	431.25	-	202.24	142.32	82.39	22.47	
3	Bank of Maharashtra (ECLGS 2.0)	8.30%	3700.00	924.96	924.96	924.96	925.12		242.95	192.47	116.75	40.50	
4	Bank of Maharashtra (ECLGS 2.0) Extention	8.25%	3900.00	-	-	1,204.50	1,204.50	1,204.50	357.74	397.49	314.45	249.11	151.10
5	SBI Distillery Expansion Loan	8.00%	1809.00	104.00	1,116.00	1,116.00	1,116.00	1,116.00	311.15	580.60	491.57	402.53	313.50
6	Sales Tax Interest Free Loan	0.00%	137.98	39.38	37.16	37.16	16.78	7.50	-	-	-	-	-
	Total		11978.94	1919.05	2653.12	3857.62	3693.65	2328.00	1118.89	1312.87	1005.16	714.62	464.60

(vi) Security Details for the aforesaid Long Term Loans**(a) Long Term Loans****i) Term loan from Bank for (FRP Soft Loan) Under Government of India Soft Loan Scheme**

Term loan raised from Bank of Rs 38.31 crores. 1st Pari passu Charge on Fixed Asset of the Factory situated at Sai Nagar Ranjani, under multiple Banking.

ii) Term loan from Bank for expansion of Distillery

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

iii) Working Capital Term Loan

Working Capital Term Loan of Rs 37 Crores from Bank of Maharashtra is taken for to provide additional liquidity to meet operational liabilities and restart the business after unprecedented situation emerging out of COVID-19. Secured by second charge on Pledge of Sugar stock and collateral security of 2nd Parri Passu charge of Net Block of Company.

iv) Working Capital Term Loan

Working Capital Term Loan of Rs 48.18 Crores from Bank of Maharashtra is taken for to provide additional liquidity to meet operational liabilities and restart the business after unprecedented situation emerging out of COVID-19. Out of sanctioned limit Rs 3900.00 lacs disbursed as on the date of balance sheet. Secured by second charge on Pledge of Sugar stock and collateral security of 2nd Parri Passu charge of Net Block of Company.

v) Term loan from Bank for expansion of Distillery

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

(c) Sales Tax Interest Free Loan

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

Notes forming part of the financial statements

Note No. 5 Deferred Tax Asset/Liability.

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
Deferred tax Liability /(Assets)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between depreciation as Income Tax and As per Companies Act	3,672.44	2,177.63
<u>Tax effect of items constituting deferred tax liability</u>	3,672.44	2,177.63
<u>Tax effect of items constituting deferred tax assets</u>		
On Disallowance u/s 43B	52.38	249.81
On Unabsorbed Depreciation	-	-
<u>Tax effect of items constituting deferred tax assets</u>	52.38	249.81
Net deferred tax Liability /(Assets)	3,620.06	1,927.82

Note No. 6 Other Long-Term Liabilities

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
i) Performance Guarantee Liability Payable	369.38	214.42
ii) Non-Funded Leave Encashment Liability	84.67	194.31
iii) Funded Gratuity Liability (Net of Asset of Rs 447.60)	337.26	327.22
Total	791.31	735.95

Note No. 7 Long-Term Provisions

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
i) Gratuity & Other Long Term Provisions (JSSK Unit)	35.05	35.05
ii) Sakhar Sangh Contribution Payable	1.36	1.36
iii) VSI Contribution Payable	3.88	3.88
Total	40.29	40.29

Note No. 8 (A) Short-Term Borrowings

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
(a) Loans repayable on demand		
<u>From banks</u>		
Secured	20,441.98	29,562.19
Total	20,441.98	29,562.19
Further Details to Note No. 08		
(i) Details of security for the secured short-term borrowings:		
Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
<u>Loans repayable on demand</u>		
<u>From banks: Secured</u>		
Working capital loan from banks	20,441.98	29,562.19
Secured Loan Total	20,441.98	29,562.19
From banks Total	20,441.98	29,562.19
(ii) Details of short-term borrowings guaranteed by some of the directors or others:		
Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
Loans repayable on demand from banks	20,441.98	29,562.19

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

(B) Current maturities of long-term debt

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

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
<u>From Banks</u>		
<u>Secured</u>		
Term Loans from Bank	1,879.67	1,809.92
(Previous Year Figure Regrouped Together)	-	-
Total	1,879.67	1,809.92
<u>Unsecured</u>		
Sales Tax interest free loan	39.38	43.81
(Previous Year Figure Regrouped Together)	-	-
Total	39.38	43.81
Grand Total	1,919.05	1,853.72

Note No 9 Trade Payables

Particulars	As at 31 March, 2022 (Rs in	As at 31 March, 2021 (Rs in
<u>Trade payables:</u>		
Small, Micro & Medium Enterprises	67.53	64.30
Trade Payables for Goods & Services	10,924.55	11,970.48
Total	10,992.08	12,034.78

Trade Receivables ageing schedule

Particulars	(Rs in Lacs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	67.53	0.00	0.00	0.00	67.53
(ii) Others	10,335.14	111.44	10.28	55.27	10,512.13
(iii) Disputed MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	412.42	412.42
Total	10402.67	111.44	10.28	467.69	10992.08

Note No. 10 Other Current Liabilities

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
a) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax & Goods & Service Tax etc.)	279.24	385.73
b) Other Payables (Including Security Deposit towards performance of contract)	4,846.13	5,917.78
i) Security deposits payable	175.03	2,148.72
ii) Cane Supply Security Deposit	-	-
iii) Sundry Securities & Other Deposits	775.73	10.37
iv) Advances from customers	958.80	2,220.94
v) Others Liabilities	1,087.28	1,196.22
vi) Others Dues Payable	1,849.28	341.54
vii) Performance Guarantee Payable	-	-
c) Provision for Diminution in Value of Asset	443.96	443.96
d) Unclaimed Divided Payable	16.15	12.87
e) Payable for Fixed Asset (Unit No. 2 At Gunj Sawna, Tq Mahagaon, Dist Yawatmal)		
i) Payable in the form of Govt Statutory Liability	179.18	189.18
ii) Payable in the form of Other liability	235.90	235.90
f) Non-Funded Leave Encashment liability	11.14	49.28
Total	6,011.70	7,234.71

Note No. 11 Short-Term Provisions

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
(a) Provision for employee benefits:		
(i) Provision for employee benefits	165.53	251.26
Total (a)	165.53	251.26
(b) Provision - Others:		
(i) Provision for tax	93.10	80.46
(ii) Provision for proposed equity dividend	290.12	193.41
(iii) Auditors Remuneration Payable	3.50	3.13
(iv) Provision for Corporate Social Responsibility	26.96	28.73
Total (b)	413.67	305.72
Total (a)+(b)	579.20	556.98

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

(Rs in Lacs)

Note 12.A Property Plant and Equipment's

A.	Tangible Assets	Rate of Dep. (%)	Gross block (Gross carrying of Value)					Accumulated depreciation and impairment						Net Block (Net Carrying Value)	
			Balance as at 1 April, 2021	Additions during the year	Disposals during the year	Subsidy Received / Other adjustments	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Adjustment to carrying Value	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	<u>(a) Land</u>														
	Freehold		2324.65	1.42	0.00	0.00	2326.07	0.00	0.00	0.00	0.00	0.00	0.00	2326.07	2324.65
	<u>(b) Buildings</u>														
	Own use		6335.65	271.98	0.00	0.00	6607.64	1895.45	0.00	202.49	0.00	0.00	2097.94	4509.70	4440.20
	<u>(c) Plant and Equipment</u>														
	Owned		21269.66	4521.54	565.35	0.00	25225.85	9561.81	0.00	686.20	323.48	0.00	9924.54	15301.31	11707.84
	<u>(d) Furniture and</u>														
	Owned		324.77	50.77	21.81	0.00	353.73	144.50	0.00	20.00	6.06	0.00	158.44	195.29	180.27
	<u>(e) Vehicles</u>														
	Owned		362.55	9.58	0.00	0.00	372.13	228.57	0.00	16.70	0.00	0.00	245.27	126.86	133.98
	<u>(f) Office equipment</u>														
	Owned		29.01	0.13	0.00	0.00	29.14	27.24	0.00	0.08	0.00	0.00	27.32	1.82	1.77
	<u>(g) Others , lighting</u>														
	Owned		48.75	1.32	0.00	0.00	50.07	40.34	0.00	0.25	0.00	0.00	40.59	9.48	8.41
	Total (12 A) :-		30695.03	4856.74	587.16	0.00	34964.61	11897.92	0.00	925.71	329.54	0.00	12494.09	22470.52	18797.11
	Previous year		29893.02	842.43	40.42	0.00	30695.03	11015.92	0.00	890.49	8.49	0.00	11897.92	18797.11	18877.10

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

Note 12.B Fixed Assets (contd.)

B.	Intangible Assets	Rate of Dep. (%)	Gross block (Gross carrying of Value)					Accumulated depreciation and impairment						Net Block (Net Carrying Value)	
			Balance as at 1 April, 2021	Additions during the year	Disposals during the year	Subsidy Received / Other adjustments	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Adjustment to carrying Value	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	(a) Computer software		20.25	2.06	0.00	0.00	22.31	17.71	0.00	1.06	0.00	0.00	18.77	3.53	2.53
	Total (12 B) :-		20.25	2.06	0.00	0.00	22.31	17.71	0.00	1.06	0.00	0.00	18.77	3.53	2.53
	Previous year		18.68	1.57	0.00	0.00	20.25	17.05	0.00	0.67	0.00	0.00	17.71	2.53	1.63
	Total (12 A+B) :-		30715.28	4858.80	587.16	0.00	34986.92	11915.63	0.00	926.77	329.54	0.00	12512.86	22474.06	18799.65

Note 12. C Fixed Assets (contd.)

C	<u>h) Work in Progress</u>														
	Owned		1136	-1136	0	0	0	0	0	0	0	0	0	0	1136
	Total (12 C) :-		1,136	(1,136)	-	0	-	-	-	-	-	-	-	-	1,136
	Previous year		-	1136	0	-	1,136	-	-	-	-	-	-	1,136	-

Note No. 13 Non-Current Investments				
Particulars	2021-22 (Rs in Lacs)		2020-21 (Rs in Lacs)	
	Unquoted	Total	Unquoted	Total
<u>Other investments (Valued at cost.)</u>				
(a) Investment in equity instruments				
<u>(i) of controlled special purpose entities</u>				
1). 1,250 (As at 31 March, 2020: 1,250) shares of Rs 100 each fully paid up in Shri Sai Gramin Bigar Sheti Sahakari Patsanstha Ltd., Ranjani	1.25	1.25	1.25	1.25
<u>(ii) of other entities</u>				
1). 4,040 (As at 31 March, 2020: 4,040) shares of Rs 25 each fully paid up in Devgiri Nagari Sahakari Bank Limited, A'bad	1.01	1.01	1.01	1.01
2). 2,14,191 (As at 31 March, 2020: 2,14,191) shares of Rs 10 each fully paid up in Jankalyan Sahakari Bank Ltd, Mumbai	21.42	21.42	21.42	21.42
3). 420 (As at 31 March, 2020: 420) shares of Rs 100 each fully paid up in Nandura Urban Co-Operative Bank limited, Nandura	0.42	0.42	0.42	0.42
4). 36000 (As at 31 March, 2020: 26000) shares of Rs 100 each fully paid up in Cosmos Co-Operative Bank limited, Aurangabad	36.00	36.00	36.00	36.00
5). 100440 (As at 31 March, 2020: 100440) shares of Rs 25 each fully paid up in Kalayan Janata Sahakari Bank Ltd ,Pune	25.11	25.11	25.11	25.11
6). 20360 (As at 31 March, 2020: 360) shares of Rs 50 each fully paid up in Dombivali Nagari Sahakari Bank Ltd Aurangabad	10.18	10.18	10.18	10.18
7). 200 (As at 31 March, 2020: 200) shares of Rs 50 each fully paid up in TJSB Sahakari Bank Ltd Aurangabad	0.10	0.10	0.10	0.10
8). 10 (As at 31 March, 2020: 10) shares of Rs 50 each fully paid up in Sarswat Co-Operative Bank Ltd Pune	0.01	0.01	0.01	0.01
9). 10050 (As at 31 March, 2020:0) shares of Rs 100 each fully paid up in Pune Janta Sahakari Bank Ltd Latur	10.05	10.05	10.05	10.05
(b) Investment in Government or trust Securities				
<u>(i) Government Securities (Unquoted.)</u>				
National Saving Certificates*	0.06	0.06	0.06	0.06
Total - Other investments	105.60	105.60	105.60	105.60
Total	105.60	105.60	105.60	105.60
Less: Provision for diminution in value of investments		-		-
Total	105.60	105.60	105.60	105.60
Aggregate amount of unquoted investments Grand	105.60	105.60	105.60	105.60

Notes:- Market value of unquoted investment is unascertainable.

* Investment is in the name of diector.

Note No. 14 Long-Term Loans and Advances

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
a) MAT Credit Entitlement	558.75	1,046.20
b) Bank Deposits - held as margin money or security against the borrowings, guarantees, other commitments - Having maturity after 12 months from the reporting date.	136.14	16.88
<u>c) Advances Recoverable in Cash or Kind or for value to be received</u>		
Unsecured, considered good	15.52	25.69
Doubtful	149.96	63.84
	165.48	89.53
Less: Provision for other doubtful loans and advances	149.96	63.84
Sub Total	15.52	25.69
<u>d) Loans and advances to employees</u>		
Unsecured, considered good	-	-
Doubtful	-	0.06
	-	0.06
Less: Provision for doubtful loans and advances	-	0.06
Sub Total	-	-
Grand Total	710.41	1,088.77

Note No. 15 Other Non-Current Assets

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
<u>a) Trade receivables outstanding for a period exceeding one year from the date they were due for payment:-</u>		
Unsecured, considered good		-
Doubtful	-	5.25
	-	5.25
Less: Provision for doubtful trade receivables	-	5.25
Total	-	-

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

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
<u>(a) Raw materials (Valued at cost or NRV which ever is low)</u>		
(a) Raw materials	703.12	639.91
<u>(b) By Products Stock (Valued at Net Realizable Value)</u>		
(b) By Product Stocks	3,341.32	3,852.54
<u>(c) Finished goods (other than those acquired for trading)</u>		
<u>(d) Work In Progress</u>		
(d) Work In Progress (Valued at cost or NRV which ever is low)	30.99	-
<u>(e) Stock-in-trade (acquired for trading)</u>		
(e) Stock-in-trade (Valued at cost or NRV which ever is low)	53.74	31.12
<u>(f) Stores and spares</u>		
(f) Stores and spares (Valued at cost or NRV which ever is low)	1,458.69	989.39
<u>(g) Others</u>		
(g) Others (At realizable Value)	180.67	486.53
(Previous Year Figure Regrouped Together)		
Total	40,568.37	44,270.03

Note No. 17 Trade Receivables

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
Trade receivables:-		
Unsecured, considered good	2,102.02	3,365.28
Total	2,102.02	3,365.28

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	2100.27	0.27	1.01	0.48	-	2102.02
(ii) Undisputed Trade Receivables - considered	-	-	-	-	5.32	5.32
Less: Provision for doubtful receivables	-	-	-	-	5.32	5.32

Note NO. 18 Cash and Cash Equivalents

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
i) Cash and Cash Equivalents		
(a) Cash on hand	3.06	8.26
(b) Balances with banks	3,297.65	389.79
(c) Balance With Co Operative Society.	48.29	61.97
ii) Earmarked balances with banks	43.58	13.29
iii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	-	96.24
Total	3,392.58	569.56

Note No. 19 Short-Term Loans and Advances

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
(a) Loans and advances to employees		
Unsecured, considered good	24.56	0.81
Sub Total	24.56	0.81
(b) Advances Recoverable in Cash or Kind or for value to be received		
Unsecured, considered good	537.87	188.46
Sub Total	537.87	188.46
Total	562.43	189.27

Note No. 20 Other Current Assets

Particulars	As at 31 March, 2022 (Rs in Lacs)	As at 31 March, 2021 (Rs in Lacs)
(a) Accruals		
(i) Interest Receivable	62.58	55.85
(ii) Amount paid under protest with various authorities	166.57	166.57
Sub Total	229.15	222.42
(b) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	98.85	69.37
(c) Balances with government authorities		
Unsecured, considered good		
(i) Cenvat credit receivable		
Cenvat Claim Receivable	12.24	12.33
(ii) Inward GST Claim Receivable	55.13	234.12
(iii) Input VAT Credit Receivable	0.00	41.16
(iv) Central Govt Buffer Stock Claim Receivable	62.44	580.91
(v) Sugar (MAEQ) Export Subsidy Receivable	0.00	940.18
(vi) Central Govt Interest Receivable on SOFT Loan	0.00	223.37
(vii) Other Misc	0.84	0.84
Sub Total	130.64	2,032.92
(d) Balances with government authorities		
Unsecured, considered Doubtful		
(i) Sugar (MAEQ) Export Subsidy Receivable	396.19	
Sub Total	396.19	0.00
Less: Provision for doubtful	396.19	0.00
	0.00	0.00
(e) Other claim receivable		
Unsecured, considered good	214.58	579.47
Sub Total	214.58	579.47
Less: Provision for doubtful	3.15	0.00
	211.43	579.47
Total	670.07	2,904.18

Note No. 21 Revenue from Operations

Note	Particulars	For the year ended 31 March, 2022 (Rs In Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
(a)	Sale of products:		
i)	Manufactured goods		
	Sugar and allied products	50,127.96	16,042.60
	Distillery	11,731.11	4,145.17
	Power	1,123.98	781.93
	Milk	10,159.19	8,560.19
	Ice-Cream	232.92	180.54
	Steel	2,266.06	1,356.94
	Oxygen	10.90	-
	Hand Sanitizer	24.56	209.20
		75,676.68	31,276.57
ii)	Traded goods	2,772.44	2,536.45
(b)	Sale of Services	1.22	0.63
(c)	Other operating revenues:		
	Scrap Sale	245.73	79.51
	Fire Cane recovery	172.97	41.60
	Central Govt Buffer Stock Claim	115.17	230.07
	Penalty Recovery	13.44	19.35
	Other Income	13.53	18.54
	Sugar Export Subsidy	915.44	668.03
		1,476.28	1,057.11
	Total	79,926.62	34,870.77

Note No. 22- Other Income

Note	Particulars	For the year ended 31 March, 2022 (Rs In Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
(a)	Interest income	140.28	154.98
(b)	Dividend income:	2.12	0.90
(c)	Nursery Income	-	0.44
(d)	Expected Return on Planned Asset	32.24	7.73
(e)	Agriculture Income	17.34	13.47
(f)	Rent Received	7.56	5.27
(g)	Other	0.01	-
	Total	199.75	182.78

Note No. 23.a Cost of Materials Consumed

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Cane Purchase Expenses	46,967.16	38,418.74
Raw Material Expenses	1,271.43	769.11
Bagasse Purchase Exp. (30 TPH)	98.89	-
Milk Purchase Expenses	7,517.32	6,192.13
Molasses Purchase Exp.	82.33	154.30
Total	55,937.12	45,534.28

Note No. 23.b Purchase of Traded Goods

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Diesel Purchase	2,606.35	2,357.38
Fertilizer Purchase	-	39.23
Total	2,606.35	2,396.62

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

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Inventories at the beginning of the year:	42,663.25	17,638.91
Inventories at the end of the year:	38,817.53	42,663.25
Net (increase) / decrease	3,845.71	(25,024.33)

Note No. 24 Employee Benefits Expense

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Salaries and wages		
Managerial Remuneration	66.00	60.00
Salary Wages & Bonus	2,289.75	1,988.20
Contributions to provident and other funds	160.41	141.88
Staff welfare expenses	131.42	241.17
Total	2,647.57	2,431.25

Note No. 25 Other Expenses

Particulars	For the year ended 31 March, 2022 (Rs In Lacs)	For the year ended 31 March, 2021 (Rs In Lacs)
Manufacturing Expenses		
Manufacturing Expenses	2,828.02	2,298.73
Power and fuel		
Power and fuel	631.70	319.64
Water Expenses	21.21	20.30
Repairs and maintenance - Buildings	62.40	55.37
Repairs and maintenance - Machinery	1,753.75	1,349.70
Administrative Expenses	422.65	288.37
Corporate Social Work Responsibility Expenses	26.96	30.10
Rates Taxes , Insurance	76.08	50.17
Selling & Distributions	718.79	566.34
Donations and Contributions	-	0.06
Certification Charges	1.19	0.83
Legal and Professional Expenses	59.05	39.84
Payments to Auditors (Refer Note (i) below)	4.05	3.40
Provision for doubtful trade and other receivables, loans and advances	487.45	61.86
Prior period items (net) (Refer Note (ii) below)	20.80	10.24
(Previous Year Figure Regrouped Together)	-	-
Total	7,114.11	5,094.96

Note 25 Other expenses (contd.)**Further Details to Note No. 25**

Particulars	For the year ended 31 March, 2022 (Rs In Lacs)	For the year ended 31 March, 2021 (Rs In Lacs)
(i) Payments to the auditors comprises (Excluding GST as applicable):		
As Auditors - Statutory Audit	3.50	3.13
For Other Services	0.55	0.27
Total	4.05	3.40
(ii) Details of Prior period items (net)		
Prior Period expenses	21.54	10.45
Prior Period income	(0.74)	(0.21)
Total	20.80	10.24

Note No. 26 Finance Costs

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
(a) Interest expense on:		
(i) Borrowings	2,694.81	2,357.45
(b) Other borrowing costs		
Bank Commission Charges	8.72	12.13
Loan Processing & Mortgage Charges.	88.85	78.66
Bank Discounting Charges	1.72	3.53
Total	2,794.10	2,451.77

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

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Depreciation and amortization	926.77	871.94
Depreciation and amortization relating to continuing operations	927.83	871.94

Notes:

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

Note No. 28 Exceptional Items

Particulars	For the year ended 31 March, 2022 (Rs in Lacs)	For the year ended 31 March, 2021 (Rs in Lacs)
Profit on Sale of Fixed Asset	166.97	3.69
Loss on Sales of Fixed Assets	(36.70)	-
Excess Provision Written Back	2.00	0.88
Liabilities written Back	0.00	3.37
Total	132.26	7.94

Notes forming part of the financial statements

29.1 Disclosures under Accounting Standard No. 15

Employee benefit plans		
Defined contribution plans		
<p>The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 147.28 lacs (Year ended 31 March, 2021 Rs. 131.02 Lacs) for Provident Fund contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.</p>		
Defined benefit plans		
<p>The Company offers the following employee benefit schemes to its employees:</p>		
<p>i. Gratuity</p>		
<p>The following table sets out the funded status of the defined benefit schemes and the amount recognized in the financial statements:</p>		
Particulars	Year ended 31 March, 2022 (Rs in Lacs)	Year ended 31 March, 2021 (Rs in Lacs)
	Gratuity	Gratuity
Components of employer expense		
Current service cost	67.47	65.13
Interest cost	44.71	39.76
Expected return on plan assets	(29.37)	(26.06)
Actuarial losses/(gains)	(2.86)	(27.89)
Total expense recognized in the Statement of Profit and Loss	79.94	50.94
Actual contribution and benefit payments for year		
Actual benefit payments	(46.01)	(34.76)
Actual contributions	65.65	55.41
Net asset / (liability) recognized in the Balance Sheet		
Present value of defined benefit obligation	784.86	721.53
Fair value of plan assets	447.60	394.31
Funded status [Surplus / (Deficit)]	(337.26)	(327.22)
Unrecognized past service costs	-	-
Net asset / (liability) recognized in the Balance Sheet	(337.26)	(327.22)
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	721.53	680.06
Current service cost	67.47	65.13
Interest cost	44.71	39.76
Actuarial (gains) / losses	(2.83)	(28.67)
Past service cost	-	-
Benefits paid	(46.01)	(34.76)
Present value of DBO at the end of the year	784.86	721.53
Change in fair value of assets during the year		
Plan assets at beginning of the year	394.31	348.37
Expected return on plan assets	29.37	26.06
Actual company contributions	65.65	55.41
Adjustments to fund	4.25	
Actuarial gains / (losses)	0.03	(0.78)
Benefits paid	(46.01)	(34.76)
Plan assets at the end of the year	447.60	394.31
Actual return on plan assets	29.37	25.28

Composition of the plan assets is as follows:		
Contribution to Gratuity Plan of LIC	447.60	394.31
Actuarial assumptions		
Discount rate	6.90%	6.4%
Expected return on plan assets	29.37	25.28
Salary escalation	7%	7%

29.2 Disclosures under Accounting Standards 12

Particulars	Year ended 31 March, 2022 (Rs in Lacs)	Year ended 31 March, 2021 (Rs in Lacs)
Details of government grants		
Government grants received/receivable by the Company during the year towards		
Sugar Export MAEQ Subsidy (recognized under Other Operating Income)	915.44400	668.03
Central Govt Buffer Stock Claim (recognized under Other Operating Income)	115.16881	230.07
Soft Loan Interest (Deducted form Interest Expenses)	-	37.09
	1,030.61	935.19

29.3 Disclosures under Accounting Standards 19

Particulars	Year ended 31 March, 2022 (Rs in Lacs)	Year ended 31 March, 2021 (Rs in Lacs)
Details of leasing arrangements		
<u>As Lessor</u>		
The Company has entered into finance lease arrangements for land with shri sai gram in Bigar Sheti Sahakari Pathashanstha Marayadit.		
Future minimum lease payments and reconciliation of gross investment in the lease and present value of minimum lease payments		
<u>Future minimum lease payments</u>		
not later than one year	0.19	0.19
later than one year and not later than five years	0.77	0.77
later than five years	23.80	24.00
	24.77	24.96
Less: Unearned finance income	24.02	24.08
<u>Present value of minimum lease payments receivable</u>		
not later than one year	0.06	0.07
later than one year and not later than five years	0.24	0.28
later than five years	0.45	0.53
Unguaranteed residual values accruing to the Company as the lessor	-	-
Accumulated provision for doubtful minimum lease payments	-	-
Contingent rents recognized as income during the year (state basis)	-	-

29.4 Disclosures under Accounting Standards 20

Particulars	Year ended 31 March, 2022 (Rs in Lacs)	Year ended 31 March, 2021 (Rs in Lacs)
Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,337	824
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,337	824
Weighted average number of equity shares	1,934,100	1,934,100
Par value per share	100.00	100.00
Earnings per share from continuing operations - Basic	69.13	42.61
<u>Total operations</u>		
Net profit / (loss) for the year	1,337.03	824.14
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	1,337.03371	824.14284
Weighted average number of equity shares	1,934,100	1,934,100
Par value per share	100	100.00
Earnings per share - Basic	69.13	42.61
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,337	824
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	1,337	824
Weighted average number of equity shares	1,934,100	1,934,100
Par value per share	100	100.00
Earnings per share from continuing operations, excluding extrao	69.13	42.61
<u>Total operations</u>		
Net profit / (loss) for the year	1,337	824
(Add) / Less: Extraordinary items (net of tax)	-	-
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1,337	824
Weighted average number of equity shares	1,934,100	1,934,100
Par value per share	100.00	100.00
Earnings per share, excluding extraordinary items - Basic	69.13	42.61
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.	-	-

Particular	SUGAR DIVI,	SAI SUGAR AUTO	DISTILL DIV	CO.GEN 10MW	BIO-GAS & BIO-POWER	FERRO ALLOYS	CO.GEN 13MW	MILK & FOOD	Solar Power Div	ICE-CREAM DIV	HAND SANITIZER DIV	OXYGEN DIVISION	Unit No 2	Subtotal	Eliminations	Total
A - 1.Revenue																
External Turnover	33,516.99	2,021.24	11,731.11	(0.00)	-	2,266.06	1,079.65	10,169.86	-	233.52	24.55	10.90	18,872.74	79,926.62		79,926.62
Inter Segment Turnover	13,586.86	-	9.94	4,449.06	181.10	-	3,017.57	-	25.46	-	1.81	-	986.55	22,258.37	22,258.37	-
Gross Turnover	47,103.85	2,021.24	11,741.04	4,449.06	181.10	2,266.06	4,097.22	10,169.86	25.46	233.52	26.36	10.90	19,859.29	102,184.99	22,258.37	79,926.62
Less Excise duty recovered.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Turnover	47,103.85	2,021.24	11,741.04	4,449.06	181.10	2,266.06	4,097.22	10,169.86	25.46	233.52	26.36	10.90	19,859.29	102,184.99	22,258.37	79,926.62
2. Other Income																
External Other Income	134.42	-	-	-	-	-	-	0.51	-	14.08	(14.08)	0.02	64.79	199.75		199.75
Intersegment Other Income	1,599.37	-	-	62.09	3.58	-	134.60	63.60	-	-	14.08	-	-	1,877.32	1,877.32	-
Gross Other Income	1,733.78	-	-	62.09	3.58	-	134.60	64.11	-	14.08	-	0.02	64.79	2,077.07	1,877.32	199.75
Total Revenue	48,837.63	2,021.24	11,741.04	4,511.15	184.69	2,266.06	4,231.82	10,233.97	25.46	247.61	26.36	10.92	19,924.09	104,262.05	24,135.69	80,126.37
Out Side Expenses	40,085.34	1,920.81	1,747.59	316.65	141.66	1,322.17	364.40	9,372.13	2.43	128.61	25.66	9.31	16,733.82	72,170.57	-	72,170.57
Inter segment expenses	6,212.64	-	6,635.68	3,537.81	24.51	666.76	2,969.06	77.43	-	9.94	-	-	2,203.19	22,337.02	22,337.02	-
Total Expenses	46,297.98	1,920.81	8,383.27	3,854.47	166.17	1,988.93	3,333.46	9,449.56	2.43	138.54	25.66	9.31	18,937.01	94,507.60	22,337.02	72,170.57
Profit / Loss Before Finance Cost, Deperication & amortisation Before Exceptional and Extra Ordinary Items & Tax (3-4)	2,539.65	100.44	3,357.77	656.69	18.52	277.14	898.36	784.41	23.03	109.06	0.70	1.61	987.07	9,754.45	1,798.66	7,955.79
Finance Cost																
Outside Finance Cost	2,765.00	-	4.39	-	0.18	1.75	-	0.04	-	(0.01)	-	0.00	3.06	2,774.40		2,774.40
Less Intersegment Finance Cost	274.39	3.00	18.47	-	3.75	9.76	-	-	19.22	0.01	-	-	1,470.07	1,798.65	1,798.65	-
Less : Total Finance Cost	3,039.39	3.00	22.86	-	3.93	11.50	-	0.04	19.22	-	-	0.00	1,473.12	4,573.06	1,798.65	2,774.40
4. Net Segment Results	(499.73)	97.43	3,334.92	656.69	14.58	265.63	898.36	784.37	3.82	109.06	0.70	1.61	(486.05)	5,181.39	-	5,181.38
Less : Depreciation	341.01	-	134.82	34.18	55.66	20.21	102.00	39.42	23.95	-	-	1.28	174.26	926.77		926.77
Less : Expecteional Items & Extraordinary Items	130.83	-	-	1.43	-	-	-	-	-	-	-	-	-	132.26		132.26
														-		-
Profit /(Loss) Before Tax	(709.91)	97.43	3,200.10	623.94	(41.07)	245.43	796.36	744.95	(20.13)	109.06	0.70	0.33	(660.32)	4,386.89	-	4,386.89
Current Tax	1,338.75													1,338.75		1,338.75
Current tax expense relating to prior years	18.86													18.86		18.86
Deferred Tax	1,692.24													1,692.24		1,692.24
Net Profit / Loss after Tax	(3,759.76)	97.43	3,200.10	623.94	(41.07)	245.43	796.36	744.95	(20.13)	109.06	0.70	0.33	(660.32)	1,337.03	-	1,337.03
B - Other Information																
Segment Assets	52,964.27	97.80	3,764.08	1,794.70	0.58	657.34	3,991.57	1,267.32	246.51	223.12	1.12	0.43	5,576.73	70,585.55		70,585.55
Segment Liabilities	52,964.27	97.80	3,764.08	1,794.70	0.58	657.34	3,991.57	1,267.32	246.51	223.12	1.12	0.43	5,576.73	70,585.55		70,585.55
Depreciation	341.01	-	134.82	34.18	55.66	20.21	102.00	39.42	23.95				174.26	926.77	-	926.77

Notes:

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

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

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

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

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

Note No. 29.6 Related party transactions		(Rs in Lacs)			
Description of relationship	Names of related parties	Relation			
Key Management Personnel (KMP)	1. B. B. Thombare - Chairman & Managing Director	Director			
	2. A. B. Thombare - Technical Director				
	3. Harshal Bhairavnath Thombare - Jt MD				
Relatives of KMP	1. Pratibha Bhairavnath Thombare	Wife			
	2. Shubhangi Bhairavnath Thombare(Jadhav)	Daughter			
	3. Shivani Bhairavnath Thombare	Daughter			
	4. Geetanjali Harshal Thombare	Son's Wife			
	5. Prashant Baburao Jadhav	Daughter Husband			
	6. Sushila Sarjerao Salunke	Sister			
	7. Chandrakala Manikrao More	Sister			
	8. Vatsala Vasantao Naiknaware	Sister			
	9. Nanda Anil Thombare	Wife			
	10. Shivkumar Anil Thombare	Son			
	11. Ramkumar Anil Thombare	Son			
	12. Amarja Ajit Shinde	Daughter			
	13. Ajit N. Shinde	Daughter Husband			
	14. Tanush Harshal Thombare	Son			
14. Yugandhara Harshal Thombare	Daughter				
Director and Relatives	4. Pandurang Sahebrao Awad	Director			
	1. Rukminbai Pandurang Awad	Wife			
	2. Mahesh Pandurang Awad	Son			
	3. Amarsinh Pandurang Awad	Son			
	4. Suryakant Sahebrao Awad	Brother			
	5. Mayuri Amarsinh Awad	Son's Wife			
	6. Sarika Mahesh Awad	Son's Wife			
	7. Vaishali Amol Deogude	Daughter			
	8. Amol Mahadeorao Deogude	Daughter Husband			
	9. Balasaheb Sahebrao Awad	Brother			
	10. Ushabai Suhasrao Shinde	Sister			
	11. Ashabai Bansidhar Shingare	Sister			
	12. Kusum Arunrao More	Sister			
5. Bibhishan Krushna Bhatlawande	5. Bibhishan Krushna Bhatlawande	Director			
	1. Ganga Bibhishan Bhatlawande	Wife			
	2. Krushna Bhatlawande	Father			
	3. Sakhubai Bhatlawande	Mother			
	4. Amol Bibhishan Bhatlawande	Son			
	5. Atul Bibhishan Bhatlawande	Son			
	6. Rahul Bibhishan Bhatlawande	Son			
	7. Archana Amol Bhatlawande	Son's Wife			
	8. Sonali Atul Bhatlawande-	Son's Wife			
	9. Ranganath Krushna Bhatlawande	Brother			
	10. Haridas Krushna Bhatlawande	Brother			
	11. Navnath Krushna Bhatlawande	Brother			
	12. Vishwanath Krushna Bhatlawande	Brother			
13. Kalawati Kisanrao Umap	Sister				
6. Agatrao Ranganth Patil	6. Agatrao Ranganth Patil	Director			
	1. Pushpa Agatrao Patil	Wife			
	2. Rangnath Patil	Father			
	3. Yeshodabai Patil	Mother			
	4. Amar Agatrao Patil	Son			
	5. Sanjay Agatrao Patil	Son			
	6. Sujata Amar Patil	Son's Wife			
	7. Mona Sanjay Patil	Son's Wife			
	8. Sushma Kirtikumar Gurav	Dagughter			
	9. Aparna Sagar Malwankar	Dagughter			
	10. Kirtikumar B Gurav	Dagughter's Husband			
11. Sagar S Malwankar	Dagughter's Husband				
7. Balaji Bajirao Tat	7. Balaji Bajirao Tat	Director			
	1. Varsha Balaji Tat	Wife			
	2. Ajinkya Balaji Tat	Son			
	3. Anushka Balaji Tat	Daughter			
	4. Nirmalabai Thombare	Sister			
	5. Shobha Shinde	Sister			
6. Rekha Pawar	Sister				

	8. Lalasaheb Balasaheb Pawar	Director					
	1. Laxmibai Lalasaheb Pawar	Wife					
	2. Limbraj Lalasaheb Pawar	Son					
	3. Rahul Lalasaheb Pawar	Son					
	4. Seema Limbraj Pawar	Son's Wife					
	5. Shradha Rahul Pawar	Son's Wife					
	6. Dharmaraj Balasaheb Pawar	Brother					
	7. Bhagyashree Kale	Sister					
	8. Shila More	Sister					
	9. Sunil Ashruba Devane	Director					
	1. Alka Sunil Devane	Wife					
	2. Shakuntala Ashruba Devane	Mother					
	3. Krishna Sunil Devane	Son					
	4. Anita Ranjeet Shinde (Patil)	Daughter					
	5. Ranjeet Ashok Shinde (Patil)	Dagughter's Husband					
	6. Ranjana Dagdusaheb Pawar	Sister					
	10. Pratibha Bhiravnath Thombare	Director					
	1. Milind Shinde	Brother					
	2. Meena Vilas Parwat	Sister					
	3. Usha Bhosale	Sister					
	4. Rupa Dalvi	Sister					
	11. Prabhawati Dinakar Gore	Director					
	1. Daulatrao Baburao Chavan	Father					
	2. Anand Dinkar Gore	Son					
	3. Harshada Anand Gore	Son's Wife					
	4. Vaishali Vishal Saste	Daughter					
	5. Priya Vitthalrao Shendge	Daughter					
	6. Vitthalrao B Shendge	Dagughter's Husband					
	7. Vishal S Saste	Dagughter's Husband					
Company in which KMP/ Relatives of KMP can exercise significant influence	1. Saibaba Securities Private Limited						
	2. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani						
	3. Natural Bazaar Consumer Stores Limited						
	4. Natural Solar & Energy Limited						
	5. Nsai Multistate Co-op Credit Soc. Ltd.						
	6. Natural Cattel Feed Pvt. Ltd.						
	7. Ellora Natural Seed Pvt. Ltd.						
	8. Natural Organic And Vegetables Producer Company. Ltd.						
	9. Shri Sai Sarwagin Vikas Pratistan, Ranjani						
	10. Om Sai Mandir Trust, Ranjani						
	11. Natural Organic Farm Producer Company Ltd.						
Note: Related parties have been identified by the Management.							

Details of related party transactions during the year ended 31 March, 2022

A) Purchase of goods

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR FY 2020-21
1) Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern						0.01
2) Natural Bazar Consumer Stores Limited	Associate Concern	-				10.62	8.44
	Total	-	-	-	-	10.62	8.45

B) Sale of goods

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR FY 2020-21
1) Thombare Anil Bhagwanrao	Technical Director	0.18	0.10	-	-	-	
2) Agatrao Ranganth Patil	Director		0.33				
3) Gore Prabhavati Dinkarao	Director	0.24					

4) Bhatlawande Amol Bibhishan	Director Relative	0.51					
5) Natural Cattel Feed Pvt Ltd	Associate Concern	0.00				33.40	34.99
6) Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern					3.35	2.51
7) Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern					0.15	0.19
8) Ellora Natural Seed Pvt. Ltd.	Associate Concern					0.00	1.22
9) Shri Sai Sarwangan Vikas Pratistan, Ranjani	Associate Concern					1.65	0.00
10) Sai Baba Security Pvt Ltd	Associate Concern					9.45	14.45
11) Natural Bazar Consumer Stores Limited	Associate Concern	0.00			-	2081.10	2855.90
Total		0.93	0.43	0.00	0.00	2129.10	2909.27

C) Sale Of Services

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-				0.19	
2. Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern	-				3.16	4.45
3) Natural Cattel Feed Pvt Ltd	Associate Concern					0.44	0.26
Total		-	-	-	-	3.80	4.71

D) Contribution for CSR Expenditure

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
Contribution made for CSR Expenditure under Companies Act 2013 to Sai Sarwangan Vikas Pratishthan	Associate Concern	-				28.73	11.51
Total		-	-	-	-	28.73	11.51

E) Receiving of services

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. B. B. Thombare,	CMD	51.98	38.14				
2. A. B. Thombare	Technical Director	24.48	16.95				
3. Harshal Bhairavnath Thombare	Joint MD	15.66	12.68	0.00	0.00		
4. Shubhangi Bhairavnath Thombare	Director Relatives			9.82	6.95		
5. Shripd Goroba Thombare	Director Relatives			6.98	3.45		
6. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	0.00	0.00		0.00	0.00	
7. Om Sai Mandir Trust	Associate Concern					0.85	0.60
Total		92.11	67.77	16.80	10.40	0.85	0.60

F) Interest Received

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Nsai Multistate Co-op Credit Soc. Ltd.	Associate Concern	-				2.04	2.17
2. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-				-	
Total		-	-	-	-	2.04	2.17

G) Dividend Received

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1. Shri Sai Gramin B.S.S.Pat Sanstha, Ranjani	Associate Concern	-				0.19	0.19
Total		-	-	-	-	0.19	0.19

H) Director Seating Fee and Allowance Paid

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Pandurang Sahebrao Awad	Director	0.20	0.18				
2) Bhatlawande Bibhishan Krushna	Director	0.20	0.18				
3) Agatrao Ranganath. Patil	Director	0.18	0.15				
4) Tat Balaji Bajirao	Director	0.20	0.18				
5) Lalasaheb Balasaheb Pawar	Director	0.20	0.18				
6) Sunil A. Devane	Director	0.20	0.18				
7) Pratibha B. Thombare	Director	0.20	0.18				
8) Prabhawati D. Gore	Director	0.18	0.18	-	-		
Total		1.55	1.38	-	-	-	-

I) Travelling Exp

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	0.57	0.34	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	0.22	0.05	-	-	-	-
3) Thombare Harshal Bhairavnath	Jt. MD	0.70	0.11	-	-	-	-
3) Awad Pandurang Sahebrao	Director	0.06	0.12				
4) Agatrao Ranganth Patil	Director	0.47					
Total		2.03	0.62	-	-	-	-

J) Medical Expenses Paid

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	0.36	0.29	-	-	-	-
2) Thombare Harshal Bhairavnath	Joint MD	0.16	0.36				
Total		0.52	0.65	-	-	-	-

K) Mobile Expenses

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	0.15	0.06	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	0.10	0.06				
3) Thombare Harshal Bhairavnath	Joint MD	0.05					
4) Pandurang Sahebrao Awad	Director	0.02	0.04	-	-	-	-
5) Agatrao Ranganath Patil	Director	0.02	0.04				
6) Tat Balaji Bajirao	Director	0.02	0.04				
7) Lalasaheb Balasaheb Pawar	Director		0.04				
8) Sunil A. Devane	Director	0.02	0.04				
9) Pratibha B. Thombare	Director	0.02	0.04				
10) Prabhawati D. Gore	Director		0.04				
11) Bhatlawande Bibhishan Krushna	Director	0.02	0.04				
12) Thombare Shripad Goroba	Director Relatives	0.20					
Total		0.61	0.42	-	-	-	-

L) Vehicle Rent Paid

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Sai Baba Security Pvt Ltd.	Associate Concern	-			-	63.66154	60.70
Total		-	-	-	-	63.66	60.70

M) Amount of Sugarcane purchase As on 31-3-2022

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	6.47	2.65	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	9.86	1.19	-	-	-	-
3) Thombare Harshal Bhairavnath	Joint MD	5.21	4.06				
4) Thombare Shubhangi Bhairavnath	Daughter	-		2.24	2.61		
5) Thombare Nanda Anil	Wife Of Brother	-	-	11.62	5.36	-	-
6) Gore Prabhawati Dinakar	Director	12.31	2.16				
7) Bhatlawande Bibhishan Krushna	Director	7.94	0.18				
8) Pawar Lalasaheb Balasaheb	Director	19.77					
9) Patil Agatarao Rangnath	Director		4.83				
10) Devane Sunil Ashruba	Director	32.85	2.84				
11) Tat Balaji Bajirao	Director	7.73	9.33				
12) Awad Amarsing Pandurang	Director Relatives			8.44	4.13		
13) Awad Mahesh Pandurang	Director Relatives			9.21	1.14		
14) Thombare Shripad Goroba	Director Relatives	-		21.57	6.71	-	-
15)Awad Suryakant Sahebrao	Director Relatives			7.10	4.51		
16) Awad Balasaheb Sahebrao	Director Relatives			7.31	6.08		
17) Singare Ashabai Bansidhar	Director Relatives				2.30		
18) More Kusum Arunrao	Director Relatives				2.75		
19) Pawar Dharmaraj Balasaheb	Director Relatives			20.33	2.12		
20) Bhatlawande Amol Bibhishan	Director Relatives			10.30			
21) Bhatlawande Ganga Bibhishan	Director Relatives			6.10			
22) Tat Varsha Balaji	Director Relatives			5.12			
23) Tat Ajinky Balaji	Director Relatives			11.92			
24) Pawar Limbraj Lalasaheb	Director Relatives			1.42			
25) Pawar Rahul Lalasaheb	Director Relatives			1.89			
26) Devane Alka Sunil	Director Relatives			4.00			
27) Devane Shakuntala Asruba	Director Relatives			9.20			
28) More Chandrakala Manikrao	Director Relatives			3.13			
Total		102.14	27.24	140.90	37.72		

N) Amount Payable for Cane purchase As on 31-3-2022

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	1.20	0.25	-	-	-	-
2) Thombare Anil Bhagwanrao	Technical Director	1.83	0.11	-	-	-	-
3) Thombare Harshal Bhairavnath	Joint MD	0.96	0.38				
4) Thombare Shubhangi Bhairavnath	Daughter	-		0.42	0.25		
5) Thombare Nanda Anil	Wife Of Brother	-		2.15	0.51	-	-
6) Gore Prabhawati Dinakar	Director	2.28	0.20				
7) Bhatlawande Bibhishan Krushna	Director	1.47	0.02				
8) Pawar Lalasaheb Balasaheb	Director	9.63	0.46				
9) Devane Sunil Ashruba	Director	6.08	0.27				
10) Tat Balaji Bajirao	Director	1.43	0.88				
11) Awad Amarsing Pandurang	Director Relatives			1.56	0.39		
12) Awad Mahesh Pandurang	Director Relatives			1.71	0.11		
13) Thombare Shripad Goroba	Director Relatives			4.06	0.64		
14)Awad Suryakant Sahebrao	Director Relatives			1.32	0.43		
15) Awad Balasaheb Sahebrao	Director Relatives			3.75	0.58		
16) Singare Ashabai Bansidhar	Director Relatives				0.22		
17) More Kusum Arunrao	Director Relatives				0.26		
18) Pawar Dharmaraj Balasaheb	Director Relatives			20.33	0.20		
19) More Chandrakala Manikrao	Director Relatives			0.58			
20) Bhatlawande Amol Bibhishan	Director Relatives			1.91			
21) Bhatlawande Ganga Bibhishan	Director Relatives			3.09			
22) Tat Varsha Balaji	Director Relatives			0.95			
23) Tat Ajinky Balaji	Director Relatives			2.21			
24) Pawar Limbraj Lalasaheb	Director Relatives			1.42			
25) Pawar Rahul Lalasaheb	Director Relatives			0.78			
26) Devane Alka Sunil	Director Relatives			0.74			
27) Devane Shakuntala Asruba	Director Relatives			1.70			
Total		24.88	2.58	48.66	3.57	-	-

O) Amount payable							
SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Sai Baba Security Pvt Ltd.	Associate Concern	-	-	-	-	9.28	10.16
Total		-	-	-	-	9.28	10.16

P) Amount Receivable

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
Natural bazar & Consumers Stores Ltd. Sugar Sale Receivable	Associate Concern					342.64	1168.94
Total			-	-	-	342.64	1168.94

Q) Dividend paid

SR.NO. & PARTICULARS	RELETION	KMP CURRENT YEAR	KMP LAST YEAR	Relatives of KMP CURRENT YEAR	Relatives of KMP LAST YEAR	Associates CURRENT YEAR	Associates LAST YEAR
1) Thombare Bhairavnath Bhagwanrao	CMD	5.60		-		-	-
2) Thombare Anil Bhagwanrao	Technical Director	1.50		-		-	-
3) Thombare Harshal Bhairavnath	Jt MD	1.12					
4) Thombare Pratibha Bhairavnath	Director	2.00		-		-	-
I) Thombare Shubhangi Bhairavnath	Director Relatives			1.00			
II) Thombare Shivani Bhairavnath	Director Relatives			0.50			
III) Thombare Nanda Anil	Director Relatives			1.10		-	-
IV) Salunke Shushila Sarjerao	Director Relatives			1.00			
V) More Chandrakal Manikrao	Director Relatives			0.50			
VI). Geetanjali Harshal Thombare	Director Relatives			0.50		-	-
VII) Thombare Shivkumar Anil	Director Relatives			0.50			
VIII) Thombare Shripad Goroba	Director Relatives	-		2.40			
IX) Shinde Amaraja Ajit	Director Relatives			0.11			
5) Awad Pandurang Sahebrao	Director	1.29					
I) Awad Rukminibai Pandurang	Director Relatives			0.01			
II) Awad Suryakant Sahebrao	Director Relatives			0.21			
III) Awad Balasaheb Sahebrao	Director Relatives			0.15			
IV) Awad Amarsing Pandurang	Director Relatives			0.02			
V) Awad Mahesh Pandurang	Director Relatives			0.01			
VI) More Kusum Arunrao	Director Relatives			0.05			
6) Gore Prabhawati Dinakar	Director	0.89					
I) Gore Anand Dinakar	Director Relatives			1.19			
7) Bhatlawande Bibhishan Krushna	Director	0.65					
I) Bhatlawande Ganga Bibhishan	Director Relatives			0.10			
II) Bhatlawande Amol Bibhishan	Director Relatives			0.10			
III) Bhatlawande Atul Bibhishan	Director Relatives			0.10			
IV) Bhatlawande Rahul Bibhishan	Director Relatives			0.10			
8) Patil Agatarao Rangnath	Director	1.00					
9) Devane Sunil Ashruba	Director	0.92					
I) Devane Shakuntal Ashruba	Director Relatives			0.28			
II) Devane Alaka Sunil	Director Relatives			0.10			
III) Pawar Ranjana Dagadusaheb	Director Relatives			0.15			
10) Tat Balaji Bajirao	Director	1.12					
I) Tat Varsha Balaji	Director Relatives			0.20			
11) Pawar Lalasaheb Balasaheb	Director	0.49					
I) Pawar Dharmaraj Balasaheb	Director Relatives			0.10			
II) Pawar Limbaraj Lalasaheb	Director Relatives			0.10			
III) Pawar Rahul Lalasaheb	Director Relatives			0.10			
12) Saibaba Securities Pvt Ltd Pune	Associate Concern					27.49	
Total		16.57	-	10.68	-	27.49	-

NOTE NO.30 : NOTES TO THE ACCOUNTS AS ON 31/03/2022

S.N.	PARTICULARS	2021-22 (Rs in Lacs)	2020-21 (Rs in Lacs)
1	Previous years figures including those given in brackets are regrouped and rearranged wherever necessary and have been rounded of to the nearest thousands.		-
2	The company has invested in unquoted shares of the co-operative Banks. In the opinion of the Board Of Directors the "value shown is at cost of acquisition" and therefore fair and reasonable. and there is no diminution in the value.	105.60	105.60
3	Contingent liability not provided for in respect of :		
3.1	Claims against Company not acknowledged as debts including Award Passed by Arbitrator in the matter of JSSK Ltd Leased Unit to the company , Differential Liability subject to Supreme Court decision. In continuation to above during the F Y 2019-20 the company has received District Court, Pune order dated 19/07/2019 awarding damages against company and management of the company has been asked to pay an amount of Rs 6,98,87,094/- . The management of company is contesting the case by filing appeal.	698.87	698.87
3.2	As on 31.03.2022 a-total Fixed Assets includes (a) assets lying at JSSK of Rs.513.66 Lacs less Depreciation Fund Rs.81.54 Lacs net fixed assets Rs.432.12 Lacs (b) Security deposit asset Rs.11.84 Lacs . All mentioned are doubtful as the encashment of the same within reasonable time is also doubtful , as appearing under the Balance Sheet as on 31.03.2022. Since the agreement was terminated with JSSK since 15.06.2009 and almost 10 years have been past and various cases filed by and against Company are going on. dispute the matter is subjudice. The management has made provision for diminution in value of asset of is Rs 443.96 lacs.	443.96	443.96
3.3	Claims against Company not acknowledged as debts in other matters	32.63	42.81
3.4	Total Amount involved in suit filed by company	443.58	473.35
3.5	There is demand on TRACES for TDS mismatches which is subject to rectification of data filled in TDS return.	3.47	4.01
3.6	Claim which may arise from the constituent of sugar factory (unit No. II) purchased under securitization liability of claim determined at Rs 4,15,08,463/- (previous year 2020-21 at Rs 4,25,08,463/-) and provided in books. Unforeseen and unknown liability not known/ estimated.	-	-
3.7	The Government of Maharashtra Department of Co -Operation, Marketing and Textile, vide GR dated 21/02/2022 has ordered to make sugarcane payment in two instalment, which is defer from what is ordered in the Sugarcane (Control) Order 1966 issued by Central Government. There may arise the interest liability on the payment of Sugarcane Price made as per the order of State Government. But as the management have made the individual agreements with the farmers for payment of supplied sugarcane in the three installments, mangagement do not expect further liability in this aspect.	-	-
3.8	The Bank of Maharashtra has levied the Comitment Charges of Rs 11.72 Lacs in the month of Dec 2021. The management have comunicated to the bank regarding reversal of the same, but any confirmation is not yet received from the bank. The management has not provided for the commitment charges.	11.72	
	Total	1,634.24	1,663.00
4	Remuneration to Directors:		
	Salary to Managing Directors & Technical Director	66.00	60.00
	Bonus & Productive Incentive	26.11	10.00
	Total :	92.11	70.00
	Remunerations is within the limit of Section 197 read with Schedule V of the Companies Act, 2013.		
5	Auditors Remuneration include:		
	a) Audit Fees	3.50	3.13
	c) For Certification	0.55	0.27
	Sub Total :	4.05	3.40
	Total :	4.05	3.40

6.1	Tax Deducted at Source (subject to verification of TDS & TCS)		
	Received from Govt. / Semi Govt. on Interest / Bank / Patsanstha	58.20	14.85
6.2	The balance on account of GST is subject to confirmation reconciliation and audit.	217.21	566.05
7	<u>Following are the relevant disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006:</u>		
	a) Sundry creditors include a sum aggregating due to Micro and Small Enterprises is on account of principle only.	67.53	64.30
	b) The amount of Interest paid by the company in terms of section 16, along with the amount of payments made to Micro and Small Enterprises beyond the appointed date during the year.	-	-
	c) The amount of interest accrued and remaining unpaid and payable even in succeeding years.	-	-
8	Out of the total Receivables & debtors, recovery is slow in the accounts involving an amount of Rs. 12.25 Lacs. The Company is optimistic to recover the advances granted to the cane harvester and transporters and advances to suppliers. In view of the response received from Contractors for such recovery; it is felt that provision for doubtful recovery of such advances is required at Rs. 12.25 Lacs which has been provided into the account; efforts are being taken to recover the amount.	-	-
9	Company has unclaimed dividend lying in separate Bank Account and amount lying in Unclaimed Dividend up to 31.03.2022 is :-	16.15	12.87
10	Refinery Division Machinery is also used for Manufacturing of Sugar.	-	-
11	The company had acquired an another Sugar Factory at Gunj Sawana, Tq Mahagaon, Dist Yawatmal previously owned by Sudhakarrrao Naik Sahakari Sakhar Karkhana Limited in F Y 2015-16. The said factory is acquired by company under Securitization Process from The Maharashtra State Co Operative Bank Limited, Mumbai.). As per Bid Documents the company has taken the responsibility of paying the known liabilities of previous owner of that Sugar Factory namely Sudhakarrrao Naik Sahakari Sakhar Karkhana Limited. The Known liability of previous owner as mentioned in Bid document includes Government & Statutory Dues of Rs 2,32,57,336/-, Honorarium to Official Liquidator of Rs 8,29,055/-, Other Unsecured Dues Payable of Rs 2,37,97,883/- & Employees Salary Rs 1,55,59,116/- & Water Charges 52,20,000/- totaling to Rs 9,88,88,596/-. The amount of liability provided by company is subject to actual claim made by constituents parties in due course. Upto 31/03/2022 the year company has paid dues of employees of Rs 1,55,59,116/-, Honorarium to Official Liquidator of Rs 8,29,055/-, Govt & Statutory dues Rs 3,55,64,862/-, other unsecured dues Rs 2,07,500/- and water charges dues of Rs 52,20,000/-.	415.08	425.08
12	The liability and Recivabels Shown on account of VAT/ EXCISE & SERVICE TAX & GST (Goods & Service Tax) is subject to audit.		
13	<u>Prior Period Income/expenses</u>		
	Prior Period Income	0.74	0.21
	Less:- Prior Period Expenses	21.54	10.45
	Net Balance Amount Rs.	(20.80)	(10.24)
14	The price of sugarcane purchased by the company in season 2021-22 and 2020-21 has been provided for on the basis determined by the management and is based on FRP mechanism.	-	-
15	The Net Deferred Tax Liability as on 31/03/2022 comprise of :		
	Particulars		
	<u>Deferred Tax Liability :</u>		
	Depreciation	3,672.44	2,177.63
	Total Deferred Tax liability	3,672.44	2,177.63
	<u>Deferred Tax Asset :</u>		
	On Disallowance u/s 43B	52.38	249.81
	Total Deferred Tax Asset	52.38	249.81
	Net Deferred Tax Liability	3,620.06	1,927.82

16	In the opinion of the Board and to the best of their knowledge and belief current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and the provisions of all known and determined liabilities is adequate and not in excess of the amount reasonably required.	-	-
17	Balance confirmation letters have been sent to the Debtors and Creditors but replies from them are awaited, response inadequate. The accounts of certain Debtors, Creditors and Advances and material given on loan are subject to confirmation / reconciliation, if any. The Management does not expect any material difference affecting the Financial Statements on such reconciliation / adjustments. Except in the matter of two other Sugar Mills wherein Management do not foreseen any liability.	-	-
18	Intersegment Transactions Eliminations :		
	Inter-Segment Transactions of various divisions have been eliminated while making the Profit & Loss Account so as to show figures on net basis.	24,135.68	17,641.38
19	The Board recommended dividend of Rs 15 per ordinary share (2020-21: Rs 10 per Ordinary share) of Rs 100 each for the year ended 31st March 2022. The dividend is subject to the approvals of the shareholders at the Annual General Meeting. The total Dividend payout works out to Rs 290.12 crores (2020-21: Rs 193.41 crores) for the company.	290.12	193.41
20	The Company had recognized a scrap value of machineries withdrawn from effective use. The amount over and above net value of asset is recognized in profit & loss account as scrap income. The scrap value of machineries is taken as certified by the management as the valuation is technical matter. The amount of scrap of machineries is subject to actual realization.	180.67	486.52
21	Considering the cyclical nature of sugar industry, turnaround evidenced from improving sugar prices and power tariff revision, the management is of the opinion that the company will have adequate taxable income in the near future and there exists virtual certainty for taking benefit of Deferred Tax Asset and MAT credit. Accordingly, these have been duly recognized in these Financial Statements.	611.13	1,296.01
22	Note on CSR Activities		
	Details of expenditure on Corporate Social Responsibility Activities as per Section 135 of Companies Act , 2013 read with schedule III are as below		
	(i) Detail of CSR Expenditure		
	a) Gross Amount required to be spent by company during the year	26.96	30.10
	b) Amount Spent on CSR Activities		
	i) Construction/ Acquisition of Fixed Asset	28.73	-
	ii) On purposes other than (i) above	-	1.38
	c) Shortfall at the end of the year	26.96	28.73
	d) Total of previous year shortfall	-	-
	e) Amount Transferred to Special Account within 30 days from the end of the Financial Year	26.96	-
	f) Amount not Transferred to Special Account within 30 days from the end of the Financial Year	-	28.73
	Amount is unspent due to allocation of funds to long term projects and is expected to get incurred in next year.		
	The company has deposited the amount of shortfall to CSR unspent account within due time limits.		
	(ii) Various heads under which CSR Expenditure is incurred		
	Description	Relevant Clause of SCH VII of Companies Act 2013	
	Expenditure done through SAI SARVANGIN VIKAS PRATISHTHAN		
	Social Development	Clause No. I & X	28.73
	Expenditure done directly by the company		
	Infrastructure for Covid Care	Clause No. XII	1.38
	Total Expenditure by the Company		

23	The related party relationship is as identified by the Company based on the available information and relied upon by the auditors. The transaction are carried at arms length transaction.		
24	Disclosures in terms of Accounting Standard 29		
a)	Reserve for Bad and Doubtful debts		
	opening Balance	69.16	8.18
	addition during the year (Provision created through Profit & Loss A/c)	487.45	61.86
	deduction during the year (Provision reversed to Profit & Loss A/c)	2.00	0.88
	closing balance	554.61	69.16
b)	Provision for diminution in value of asset at (JSSK Unit)		
	opening Balance	443.96	443.96
	addition during the year (Provision created through Profit & Loss A/c)	-	-
	deduction during the year (Provision reversed to Profit & Loss A/c)	-	-
	closing balance	443.96	443.96
25	(a) The Company has initiated the process of obtaining balance confirmations and is yet to receive balance confirmations in respect of certain financial assets and financial liabilities. The Management is of the opinion the balances outstanding are correct and does not expect any material differences in the balances that would be affecting the current year's financial statement on receipt of the balance confirmations post the balance sheet date.		
26	The financial statements were approved for issue by the Board of Directors, at its meeting held on Sept 05, 2022.		
27	Other Statutory Information		
(i)	There are no proceedings initiated or are pending against the Company for holding any benami property under the prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.		
(ii)	The Company does not have any transactions with companies struck off.		
(iii)	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except for the additional cash credit facility sanctioned by TJSB Bank of Rs 3500.00 lacs and for which the agreement were executed by the company but facility not availed.		
(iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.		
(v)	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:		
	(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or		
	(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries		
(vi)	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:		
	(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or		
	(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.		

(vii)	The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)		
(viii)	There were no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.		
(ix)	The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.		

Note No: 30.28 Ratio analysis alongwith reasoning for more than 25% changes Ratio

(Rs in lacs)

Sr No	Ratios	Numerator	Denominator	2021-22	2020-21	Deviation (%)
i	Current ratio (in times)	Total current assets	Total current liabilities	1.18	1.00	18.28
ii	Debt-Equity ratio (in times)	Debt consists of long term borrowings	Total equity	2.01	2.31	-12.92
iii	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes+Dep+Interest on TL	Debt service = Interest + Principal repayments	1.80	2.13	-15.48
iv	Return on equity ratio (in %)	Profit for the year	Total equity	8.29	5.46	51.70
<p>There is increase in the profit for the current year. The mainly reasons are i) Good realisation of sugar stock through domestic as well as international market ii) Fevorable ethanol blending policy iii) increasae in diferencial prices of ethanol. iv) Bumper crushing due to feavorable</p>						
v	Inventory Turnover Ratio (in times)	Revenue from operations	Average Inventory	1.88	1.10	70.77
<p>In FY 2019-20 Unit - 1 was not in operations due to availability of Sugarcane and in FY 2020-21 due to release mechanisum the stock of Season 2020-21 was piled up, there fore the revenue was on lower side. This can be observed by the fact that increase in the inventory in FY 2020-21. In FY 2021-22 due to fevorable weather conditions and boost in the international market for sugar the revenue is on the higher side.</p>						
vi	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	29.24	13.96	109.45
<p>In FY 2019-20 Unit - 1 was not in operations due to availability of Sugarcane and in FY 2020-21 due to release mechanisum the stock of Season 2020-21 was piled up, there fore the revenue was on lower side. This can be observed by the fact that increase in the inventory in FY 2020-21. In FY 2021-22 due to fevorable weather conditions and boost in the international market for sugar the revenue is on the higher side. Even though there is no considerable deviation in the Trade Receivables due to huge increase in revenue there is deviation of more than 100 % in this ratio.</p>						
vii	Trade payables turnover ratio (in times)	Cost of Material Consumed	Average trade payables	5.08	6.76	-24.76
viii	Net capital turnover ratio (in times)	Revenue from operations	Shareholders Equity	4.96	2.31	114.33
<p>In FY 2019-20 Unit - 1 was not in operations due to availability of Sugarcane and in FY 2020-21 due to release mechanisum the stock of Season 2020-21 was piled up, there fore the revenue was on lower side. This can be observed by the fact that increase in the inventory in FY 2020-21. In FY 2021-22 due to fevorable weather conditions and boost in the international market for sugar the revenue is on the higher side. Even though there is no considerable deviation in the Shareholders Equity due to huge increase in revenue there is deviation of more than 100 % in this ratio.</p>						
ix	Net profit ratio (in %)	(Net profit Margin Revenue-Cost)	Revenue from operations	9.95	13.18	-24.49
x	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Total Assets- Current Liabilities	23.44	17.64	32.84
<p>There is substantial increase in the revenue in absolute terms. Correspondingly there in huge increase in the return on capital employed, disproportionate to increase in the absolute capital employed.</p>						
xi	Return on investment (in %)	Net Profit	Total Assets	1.89	1.14	66.47
<p>There is substantial increase in the revenue in absolute terms. Correspondingly there in huge increase in the Profit, disproportionate to increase in the absolute Assets.</p>						

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Notes 01- SIGNIFICANT ACCOUNTING POLICIES: As On 31.03.2022

a) Corporate Information

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

b) Basis of Preparation

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

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

c) Method of Accounting

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

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

d) Use of Estimates

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

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e) Fixed Assets & Depreciation.

Tangible Fixed Assets

Fixed Assets are stated at Cost less depreciation/amortization. Cost includes taxes and duties (other than those for which input tax credit is available), freight, installation & other direct allocated expenses and interest on related borrowing during the period of related construction.

Capital Work in Process comprises of cost of fixed assets that are not yet ready for their intended use on reporting date.

Machinery spares which can be used only in connection with an item of tangible fixed asset and whose use as per technical assessment is expected to be irregular, are capitalized and depreciated over the residual life of the respective assets.

Depreciation on Tangible Fixed Assets

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

Intangible Assets

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

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

f) Investments

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

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

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

g) Inventory

Finished goods: Finished goods are valued at lower of Cost or Net Realizable Value. Net realizable value of sugar has been taken on the fair estimates of sugar productions in future and expected rise in sugar price etc.

Stores, spares, packing materials, loose tools and consumables have been valued at cost price, out of which amount of Vat / Cenvat / Goods

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& Service Tax is excluded from the cost. This results in reduction in the valuation of closing stock and also reduction in expenditure thereby increasing the profitability. However this method is followed consistently & there is no material impact on profitability. Moreover, the amount of Vat / Cenvat/ Goods & Service Tax reduced from the Valuation has been reflected as Cenvat/ Goods & Service Tax Receivable under Current Assets.

By-products are valued at “net realizable value”. Work in process has been valued on the basis of completion stage.

h) Goods & Service Tax

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

i) Sales / Revenue Recognition

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

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

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

Current year sales figures have been considered net of inter segment. Segment Information as provided in Schedule No.30.

Dividend has been recognized in the year of actual receipt.

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

j) Raw Material

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

Manganese ore purchased is accounted for including all other expenses incurred to bring the goods to their present location & condition

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excluding all taxes and duties, which are receivable from appropriate authorities.

k) Borrowing Cost

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

l) Finance Lease

The company has given land admeasuring total area 7000 sqmtrs ,on01/07/2007lease to Shri Sai Garamin Bigar Sheti Sahakari Patsanstha Maryadit Ranjani for 99 years. The lease transaction has been accounted as finance lease in the books of account of the company.

m) Taxes on Income

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

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

n) Treatment of Retirement Benefits

Contribution to provident Fund & Family Pension Fund are accounted on accrual basis and charged to Profit & Loss Account for the year under consideration.

Gratuity is provided to those employees of the company, which shall be covered by Gratuity Scheme whose tenure of service is completed for more than 5 years as on 31/03/2021. Gratuity payable is calculated and provided for on the basis of annual contribution payable to the LIC of India and on the basis of accrued liability as arises and certified by the LIC of India.

o) Treatment of contingent Liability

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

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p) Foreign Currency Transaction

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

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

q) Impairment of Assets

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

r) Segment Reporting

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

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

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

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

Geographical segment- not applicable.