



PSCL CIN: L15432AP1990PLC032731

Prudential Sugar Corporation Limited

Regd. Office: 'Akash Ganga', Plot # 144, Floor, Srinagar Colony, Hyderabad – 500 073 Telangana (INDIA)
Phone: +91-40-23746451 / 67334400/01 Fax : +91-40-67334433
www.prudentialsugar.com

Ref: PSCL/OCBM/2020-21/0014

Date: 14/08/2020.

To
The General Manager,
Department of Corporate Services,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg, Fort,
Mumbai, Maharashtra – 400001

To
Asst. Vice President
National Stock Exchange of India Ltd.,
G Block, Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

To
The Secretary
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range, **Calcutta – 700 001.**

Dear Sirs / Madam

Subject : Outcome of the Board Meeting of Prudential Sugar Corporation Ltd – Scrip Code:
PRUDMOULI & Script Code - 500342

Reference : Regulation 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

In Just concluded Meeting of Board of Directors, the Board has considered and approved the following items:

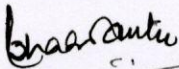
- 1) Audited Standalone & Consolidated Financial Results for the Quarter Ended and Year Ended 31.03.2020,
- 2) Auditor's Report on audited Standalone & Consolidated Financial Statements for the Quarter and Year ended March 31, 2020, issued on date August 14, 2020.

We request you to take note of the above information on records and acknowledge the receipt of the same

Thanking You,

Yours truly,

For Prudential Sugar Corporation Ltd.,


Authorised Signatory

Encl.: a/a.

**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

S.No.	Part - I: Standalone Statement of Audited Results for the Quarter Ended March 31, 2020	(Rs. in Lakhs)				
		3 Months Ended			Year Ended	Year Ended
	Particulars	31-03-2020 Audited	31-12-2019 Un-Audited	31-03-2019 Audited	(31-03-2020) Audited	(31-03-2019) Audited
1	Revenue					
	a) Income from operations	-	-	-	-	-
	b) Other Income	86.89	52.85	135.24	250.23	380.00
	Total Revenue (a+b)	86.89	52.85	135.24	250.23	380.00
2	Expenses					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-
	d) Employee benefits expenses	16.19	20.87	21.01	59.66	69.87
	e) Finance Cost	0.02	-	0.10	0.02	0.11
	f) Depreciation and amortization expense	0.17	0.51	1.34	1.70	2.09
	g) Other expenses	24.99	19.63	55.21	91.80	159.85
	Total Expenses	41.37	41.01	77.66	153.18	231.92
3	Profit / (Loss) from operations before exceptional items (1-2)	45.52	11.84	57.58	97.05	148.08
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from before tax (3 + 4)	45.52	11.84	57.58	97.05	148.08
6	Tax Expense					
	(a) Current Tax	12.35	2.96	14.97	25.23	38.50
	(b) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after tax but before prior period items (5-6)	33.17	8.88	42.61	71.82	109.58
8	Prior period Item	-	-	-	-	-
9	Net Profit / (Loss) after taxes, Extraordinary items, Prior period items (7+8)	33.17	8.88	42.61	71.82	109.58
10	Other Comprehensive Income	-	-	-	-	-
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income-tax relating to items that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income-tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income (net)					
11	Total Comprehensive Income for the Period (9+10)	33.17	8.88	42.61	71.82	109.58
12	Paid-up equity share capital of Rs.10 Each (Fully Paid Up)	3,320.70	3,320.70	3,320.70	3,320.70	3,320.70
13	Other Equity				4,149.83	4,078.67
14	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic				0.02	0.03
	b) Diluted				0.02	0.03
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic					
	b) Diluted					
	See accompanying note to the Financial Results					

Note:

- The above Standalone Financial results have been approved and taken on to record by the board of Directors at its meeting held on June 30, 2020
- The company has adopted Indian Accounting Standard ("Ind As") with effect from April 1, 2017. Accordingly, the financial results for the quarter and Year ended March 31, 2020 have been prepared in accordance with Ind AS, the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Previous period's figures have been regrouped wherever necessary to conform to this period's classification. Certain figures apparently do not add up because of rounding off but are wholly accurate in themselves.

For Prudential Sugar Corporation Limited
Sd/-

Date: 14th August, 2020
Place: Hyderabad

Vinod Baid
Director
DIN: 00010142


PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

Part - II : Standalone Statement of Assets and Liabilities		Amount in Rs. Lakhs	
S.No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	20.21	21.91
	b) Capital Work-in-progress		
	c) Right-of-use assets		
	d) Other intangible Assets		
	e) Financial Assets		
	i) Investments	315.27	315.27
	ii) Loans		
	iii) Trade Receivables		
	iii) Other Financial Assets		
	f) Deferred tax Assets (net)	1,525.94	1,525.94
	g) Other Non-Current Assets	801.71	877.47
	Total Non-Current Assets	2663.13	2740.59
2	Current Assets		
	a) Inventories		
	b) Financial Assets		
	i) Investments		
	ii) Trade Receivables		
	ii) Cash and Cash Equivalents	1.55	26.13
	iv) Bank Balance other than (iii) above		
	v) Loans		
	vi) Other Financial Assets		
	c) Current Tax Assets (net)		
	d) Other Current Assets	5671.04	5461.29
	Total Current Assets	5672.59	5487.42
	Total Assets (A)	8335.72	8228.01
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	3720.70	3720.70
	b) Other Equity	4150.49	4078.67
	Total Equity	7871.19	7799.37
2	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	11.27	11.27
	ii) Trade Payables		
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)		
	d) Other Non-Current Liabilities	357.80	358.41
	Total Non-Current Liabilities	369.07	369.68
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings		
	ii) Trade Payables		
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities		
	iv) Lease Liabilities		
	b) Other Current Liabilities	31.73	20.46
	c) Provisions	63.73	38.5
	d) Current Tax Liabilities (net)		
	Total Current Liabilities	95.46	58.96
	Total Liabilities (2+3)		
	Total Equity and Liabilities (1+2+3)	8335.72	8228.01

**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

Part - II : Standalone Cash Flow Statement		Amount in Rs. Crores	
S.No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	Cash flow from Operating Activities		
	Profit before Tax	71.82	109.58
	Adjustments for:		
	a. Depreciation and amortization expense	1.7	2.09
	b. Unrealized Foreign Exchange (gain)		
	c. Loss on Property, plant and equipment sold or discarded		
	d. Allowances for expected credit Losses		
	e. Provision for obsolete and slow moving capital work-in-progress		
	f. Provision for obsolete and slow moving stores and spares, written back		
	g. Allowances for expected credit loss or longer required, written back		
	h. Liabilities/Provisions no longer required, written back		
	i. Finance Costs	0.02	0.11
	j. Interest Income on deposits with banks		
	k. Income from investment in mutual funds		
	l. Dividend income on investments in associates		
	m. Other income	-250.23	-380
	Operating profit before working capital changes	-176.69	-268.22
	Changes in Working Capital:		
	Adjustments for (increase)/decrease		
	a. Financial Assets		
	b. Current Assets	-209.76	2947.57
	c. Inventories		
	d. Trade Receivables		
	e. Non - Current Assets		
	Adjustments for (increase)/decrease		
	a. Current Liabilities	36.51	-2619.77
	b. Other financial liabilities		
	c. Trade payables		
	d. Provisions		
	e. Non-Current Liabilities	-0.61	358.41
	Cash flow generated from Operating activities (gross)	-350.55	417.98
	Less: Income-tax paid (net)		
	Net Cash flow generated from operating Activities (A)	-350.55	417.98
B	Cash flow from Investing Activities		
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)		-24.00
	b. (Investment) in bank deposits with maturity more than three months		
	c. Maturity of bank deposits with maturity more than three months		
	d. Movement in restricted bank balance		
	e. (investment) in mutual funds		
	f. Proceeds from sale of mutual funds		
	g. Interest received on term deposits with banks		
	h. Dividend received from associates		
	i. Other Income	250.23	380.00
	Net cash flow (used in) investing activities (B)	250.23	356.00
c	Cash flow from financing activities		
	a. Long Term Loans & Advances Given	75.76	-877.47
	b. Dividend and dividend distribution tax paid		
	c. Interest paid	-0.02	-0.11
	Net cash flow (used in) financing activities (c)	75.74	-877.58
D	Net increase/decrease in cash and cash equivalents (A+B+C)	-24.58	-103.6
E	Cash and cash equivalents as at the beginning of the year	26.13	129.73
F	Cash and cash equivalents as at the end of the year	1.55	26.13
G	Cash and Cash equivalents at the end of the year		
	i. Balance with banks in current accounts	1.03	25.61
	ii. Cash on Hand	0.52	0.52
	ii. Balances with banks in fixed deposits with original maturity of less than three months		
		1.55	26.13



PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

S.No.		Part - I: Consolidated Statement of Audited Results for the Quarter Ended March 31, 2020				(Rs. In Lakhs)	
Particulars		3 Months Ended			Year Ended (31-03-2020) Audited	Year Ended (31-03-2019) Audited	
		31-03-2020 Audited	31-12-2019 Un-Audited	31-03-2019 Audited			
1	Revenue						
	a) Income from operations	-	-	-	-	-	
	b) Other Income	326.30	67.39	391.68	563.10	668.70	
	Total Revenue (a+b)	326.30	67.39	391.68	563.10	668.70	
2	Expenses						
	a) Cost of Materials Consumed	-	-	-	-	-	
	b) Purchase of stock-in-trade	-	-	-	-	-	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-	
	d) Employee benefits expenses	34.93	25.27	26.01	91.37	87.87	
	e) Finance Cost	0.02	-	75.10	0.02	0.10	
	f) Depreciation and amortization expense	0.17	0.51	1.34	1.70	2.09	
	g) Other expenses	90.17	21.40	75.03	172.81	230.36	
	Total Expenses	125.29	47.18	177.48	265.90	320.42	
3	Profit / (Loss) from operations before exceptional items (1-2)	201.01	20.21	214.20	297.20	348.28	
4	Exceptional Items	-	-	-	-	-	
5	Profit / (Loss) from before tax (3+4)	201.01	20.21	214.20	297.20	348.28	
6	Tax Expense						
	(a) Current Tax	52.87	9.05	55.69	80.91	90.55	
	(b) Deferred Tax	-	-	-	-	-	
7	Net Profit / (Loss) after tax but before prior period items (5-6)	148.14	11.16	158.51	216.29	257.73	
8	Prior period Item	-	-	-	-	-	
9	Net Profit / (Loss) after taxes, Extraordinary items, Prior period items (7+8)	148.14	11.16	158.51	216.29	257.73	
10	Other Comprehensive Income	-	-	-	-	-	
	(A) (i) Items that will not be reclassified to profit or loss						
	(ii) Income-tax relating to items that will not be reclassified to profit or loss						
	(B) (i) Items that will be reclassified to profit or loss						
	(ii) Income-tax relating to items that will be reclassified to profit or loss						
	Other Comprehensive Income (net)						
11	Total Comprehensive Income for the Period (9+10)	148.14	11.16	158.51	216.29	257.73	
12	Paid-up equity share capital of Rs.10 Each	3,320.70	3,320.70	3,320.70	3,320.70	3,320.70	
13	Other Equity						
14	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):						
	a) Basic						
	b) Diluted						
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):						
	a) Basic						
	b) Diluted						
	See accompanying note to the Financial Results						

Note:

- The above Consolidated Financial results have been approved and taken on to record by the board of Directors at its meeting held on June 30, 2020
- The company has adopted Indian Accounting Standard ("Ind As") with effect from April 1, 2017. Accordingly, the financial results for the quarter and Year ended March 31, 2020 have been prepared in accordance with Ind AS, the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Previous period's figures have been regrouped wherever necessary to conform to this period's classification. Certain figures apparently do not add up because of rounding off but are wholly accurate in themselves.

For Prudential Sugar Corporation Limited
Sd/-

Date: 14th August, 2020
Place: Hyderabad

Vinod Baid
Director
DIN: 00010142

**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

Part - II : Consolidated Statement of Assets and Liabilities		Amount in Rs. Lakhs	
S.No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	263.21	264.91
	b) Capital Work-in-progress		
	c) Right-of-use assets		
	d) Other intangible Assets		
	e) Financial Assets		
	i) Investments	55.28	55.28
	ii) Loans		
	iii) Trade Receivables		
	iii) Other Financial Assets		
	f) Deferred tax Assets (net)	1,525.94	1,525.94
	g) Other Non-Current Assets	801.71	877.47
	Total Non-Current Assets	2646.14	2723.60
2	Current Assets		
	a) Inventories		
	b) Financial Assets		
	i) Investments		
	ii) Trade Receivables		
	ii) Cash and Cash Equivalents	1.68	31.11
	iv) Bank Balance other than (iii) above		
	v) Loans		
	vi) Other Financial Assets		
	c) Current Tax Assets (net)		
	d) Other Current Assets	9934.46	9436.42
	Total Current Assets	9936.14	9467.53
	Total Assets (A)	12582.28	12191.13
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	3720.70	3720.70
	b) Other Equity	5392.22	5175.94
	Total Equity	9112.92	8896.64
2	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	11.27	11.27
	ii) Trade Payables		
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)		
	d) Other Non-Current Liabilities	607.82	608.43
	Total Non-Current Liabilities	619.09	619.70
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings		
	ii) Trade Payables		
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities		
	iv) Lease Liabilities		
	b) Other Current Liabilities	2652.28	2557.71
	c) Provisions	197.99	117.08
	d) Current Tax Liabilities (net)		
	Total Current Liabilities	2850.27	2674.79
	Total Liabilities (2+3)	3469.36	3294.49
	Total Equity and Liabilities (1+2+3)	12582.28	12191.13

**PRUDENTIAL SUGAR CORPORATION LIMITED**

CIN: L15432TG1990PLC032731

Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

Part - II : Consolidated Cash Flow Statement		Amount in Rs. Lakhs	
S.No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	Cash flow from Operating Activities		
	Profit before Tax	216.28	257.73
	Adjustments for:		
	a. Depreciation and amortization expense	1.7	2.09
	b. Unrealized Foreign Exchange (gain)		
	c. Loss on Property, plant and equipment sold or discarded		
	d. Allowances for expected credit Losses		
	e. Provision for obsolete and slow moving capital work-in-progress		
	f. Provision for obsolete and slow moving stores and spares, written back		
	g. Allowances for expected credit loss or longer required, written back		
	h. Liabilities/Provisions no longer required, written back		
	i. Finance Costs	0.02	0.11
	j. Interest Income on deposits with banks		
	k. Income from investment in mutual funds		
	l. Dividend income on investments in associates		
	m. Other income	-563.1	-668.71
	Operating profit before working capital changes	-345.09	-408.78
	Changes in Working Capital:		
	Adjustments for (increase)/decrease		
	a. Financial Assets		
	b. Current Assets	-498.05	636.43
	c. Inventories		
	d. Trade Receivables		
	e. Non-Current Assets	75.76	-877.47
	Adjustments for (increase)/decrease		
	a. Current Liabilities	175.48	-451.93
	b. Non-Current Liabilities	-0.61	358.41
	c. Trade payables		
	d. Provisions		
	Cash flow generated from Operating activities (gross)	-592.51	-743.34
	Less: Income-tax paid (net)		
	Net Cash flow generated from operating Activities (A)	-592.51	-743.34
B	Cash flow from Investing Activities		
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)		-24
	b. (Investment) in bank deposits with maturity more than three months		
	c. Maturity of bank deposits with maturity more than three months		
	d. Movement in restricted bank balance		
	e. (investment) in mutual funds		
	f. Proceeds from sale of mutual funds		
	g. Interest received on term deposits with banks		
	h. Dividend received from associates		
	i. Other Income	563.1	668.71
	Net cash flow (used in) investing activities (B)	563.1	644.71
c	Cash flow from financing activities		
	a. Payment of lease liabilities		
	b. Dividend and dividend distribution tax paid		
	c. Interest paid	-0.02	-0.11
	Net cash flow (used in) financing activities (c)	-0.02	-0.11
D	Net increase/decrease in cash and cash equivalents (A+B+C)	-29.43	-98.74
E	Cash and cash equivalents as at the beginning of the year	31.11	129.85
F	Cash and cash equivalents as at the end of the year	1.68	31.11
G	Cash and Cash equivalents at the end of the year		
	i. Balance with banks in current accounts	1.16	30.59
	ii. Cash on Hand	0.52	0.52
	ii. Balances with banks in fixed deposits with original maturity of less than three months		
		1.68	31.11

R Pugalia & Company
CHARTERED ACCOUNTANTS
20E Lake Road
Kolkata - 700029

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
M/s. Prudential Sugar Corporation Limited
Hyderabad

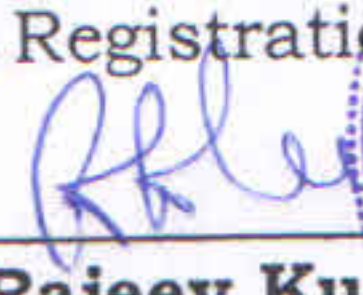
We have audited the quarterly financial results of **M/s. PRUDENTIAL SUGAR CORPORATION LIMITED** for the quarter ended **March 31, 2020**, and the year to date results for the period **April 01, 2019 to March 31, 2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India², as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss³ and other financial information for the quarter ended **March 31, 2020**, as well as the year to date results for the period from **April 01, 2019 to March 31, 2020**

Place: Hyderabad
Date: August 14, 2020

R Pugalia & Company
Chartered Accountants
Firm Registration Number 318188E

CA Rajeev Kumar Pugalia
(Partner)
Membership No 053972



R Pugalia & Company
CHATERED ACCOUNTANTS
20E Lake Road
Kolkata - 700029

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
M/s. Prudential Sugar Corporation Limited,
Hyderabad

1. We have audited the accompanying Statement of Consolidated Financial Results of **M/s. Prudential Sugar Corporation Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its Subsidiary for the year ended **March 31, 2020**, ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate financial statements and the other financial information of branches and joint operations of the Group, subsidiary referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 - i. **Prudential Ammana Sugars Limited;**
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended March 31, 2020.
5. We audit the financial statements / financial information of Prudential Ammana Sugars Limited, Subsidiary included in the standalone financial statements of the entities included in the Group whose financial statements reflect total assets of Rs. 72.97 Crores as at March 31, 2020 and total revenues of Rs. 4.92 Crores, total net profit after tax of Rs.1.44 Crore, and cash flows (net) of Rs.(4.85 Lakhs) for the year ended on that date, as considered in the respective standalone financial statements of the entities included in the Group.

We audit the financial statements / financial information of Prudential Ammana Sugars Limited, Subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 125.82 Crores as at March 31, 2020, total revenues of Rs. 5.63 Crores, total net profit after tax of Rs.2.16 Crores and cash flows (net) of Rs. (29.43 Lakhs) for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs.1.44 Crore as considered in the consolidated financial results, in respect of Subsidiary whose financial statements have been audited by us. These financial statements have been audited by us and reports have been furnished to the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the and the procedures performed by us as stated in paragraph 3 above.



Our opinion on the Statement is not modified in respect of the above matters.

6. The consolidated financial results includes the audited financial statements of Prudential Ammana Sugars Limited, Subsidiary, whose financial statements reflect total assets of Rs. 125.82 Crores as at 31st March, 2020, total revenue of Rs. 5.63 Crores, and total net profit after tax of Rs. 2.16 Crores and cash flows (net) of Rs. (29.43 Lakhs) for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 1.44 Crore for the year ended 31st March, 2020, as considered in the consolidated financial results, in respect of 1(one) Subsidiary, whose financial statements have been audited by us. These financial statements/ financial information are audited and have been furnished by us to the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such audited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

7. The Statement includes the results for the quarter ended March 31, 2020, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: August 14, 2020

For R Pugalia & Company.
Chartered Accountants
Firm Registration Number 318188E


CA Rajeev Kumar Pugalia
(Partner)
Membership No 053972

