

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	10896.38	10896.38
2	Total Expenditure	10423.80	10423.80
3	Net Profit / (loss)	472.58	472.58
4	Earnings per share	0.64	0.64
5	Total Assets	12672.5	12672.5
6	Total Liabilities	3944.14	3944.14
7	Net Worth	8728.36	8728.36
8	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

- i. The Financial Statements of the Company as on 31st March, 2024 have been prepared as per IND AS. However, this been the first year of adoption of IND AS, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities. The impact of the same on these financial statements are unascertainable;
- ii. The Balances of Secured Loans, Unsecured Loans (Borrowings), Current Assets, Other Non-Current Assets, Current Liabilities, Non-current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations. The impact of the same on these financial statements are unascertainable;
- iii. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;
- iv. Deferred tax asset of Rs.15.26 crores carried forward, detailed calculations of which were not provided to us, in our opinion it has to be charged to Profit & Loss account because of which the profit has been over stated to the extent of Rs.15.26 crores.

b. **Type of Audit Qualification** : Qualified Opinion

c. **Frequency of qualification** : Second Time

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views** : Not ascertainable




(i) **Management's estimation on the impact of audit qualification :**
Not ascertainable

(ii) **If management is unable to estimate the impact, reasons for the same:**

As pointed out by the Statutory Auditors, the company has not obtained confirmation of balances of Advances, Deposits, Unsecured Loans, other liabilities, Trade Receivables, Trade Payables and advance against Suppliers. The Company has made best of its efforts to obtain the same before signing the accounts for current financial year as well as for last financial year. Further, the management of the company confirms that balances shown in the books are true and correct as per their knowledge.

(iii) **Auditors' Comments on (i) or (ii) above:** Included in the Standalone Auditors' report

III. Signatories:

For Prudential Sugar Corporation Ltd.,  Vinod Baid Chairman & Director DIN #: 00010142	Statutory Auditor of the Company For PPKG & Co., Chartered Accountants FRN#009655S
For Prudential Sugar Corporation Ltd.,  Anit Surana Chief Financial Officer	Giridhari Lal Toshniwal Partner Membership # 205140
For Prudential Sugar Corporation Ltd.,  Y Ravinder Reddy ID/Audit Committee Chairman DIN # 00011040	

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Consolidated Audited Financial Results

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I.

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	11293.30	11293.30
2	Total Expenditure	10449.56	10449.56
3	Net Profit / (loss)	843.74	843.74
4	Earnings per share	1.94	1.94
5	Total Assets	15440.32	15440.32
6	Total Liabilities	4801.78	4801.78
7	Net Worth	10638.54	10638.54
8	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

b. Details of Audit Qualification:

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

- i. The Financial Statements of the Company as on 31st March, 2024 have been prepared as per IND AS. However, this been the first year of adoption of IND AS, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities. The impact of the same on these financial statements are unascertainable;
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- iii. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;
- iv. Deferred tax asset of Rs.15.26 crores carried forward, detailed calculations of which were not provided to us, in our opinion it has to be charged to Profit & Loss account because of which the profit has been over stated to the extent of Rs.15.26 crores.

b. **Type of Audit Qualification** : Qualified Opinion

c. **Frequency of qualification**: Second Time

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not ascertainable

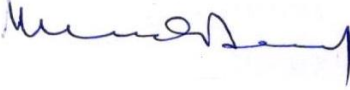
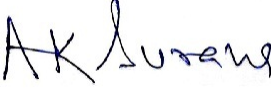

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For Prudential Sugar Corporation Ltd.,  Vinod Baid Chairman & Director DIN #: 00010142	Statutory Auditor of the Company For PPKG & Co., Chartered Accountants FRN#009655S
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