Prudential Sugar Corporation Limited

Regd. Office : "Akash Ganga" Plot No. 144, Srinagar Colony, Hyderabad - 500 073. T.S. INDIA
Tel : +91-40-67334412, Fax : +91-40-67334433 | Email : pscl.secretarial@gmail.com | www.prudentialsugar.com
CIN : L15432TG1990PLC032731

Ref: PSCL/OCBM/2020-21/0031 Date: 12/11/2020.

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 Sir / 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.

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

1) Unaudited Standalone & Consolidated Financial Results for the Second Quarter and Half Year Ended 30.09.2020.
2) Auditors' Report on Unaudited Standalone & Consolidated Financial Statements for the Second Quarter and Half Year Ended 30.09.2020.

The Board Meeting commenced at 02:30 P.M. and concluded at 03:40 P.M.

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

Thanking You,

Yours truly,

For Prudential Sugar Corporation Ltd.

Authorised Signatory
Encl.: a/a.

Prudential Sugar Corporation Limited
Hyderabad

PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990C032731

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

S.No. **Part - I: Standalone & Consolidated Statement of Unaudited Results for the Half-Year Ended September 30, 2020** (Rs. In Lakhs)

	Particulars	Standalone						Consolidated					
		3 Months Ended			Half Yearly ended		Year Ended	3 Months Ended			Half Yearly ended		Year Ended
		30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	(31-03-2020) Audited	30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	(31-03-2020) Audited
1	**Revenue**												
	a) Income from operations	-		-			-						-
	b) Other Income	53.74	56.33	52.85	110.07	110.49	250.23	123.79	116.93	72.55	240.72	169.40	563.10
	Total Revenue (a+b)	**53.74**	**56.33**	**52.85**	**110.07**	**110.49**	**250.23**	**123.79**	**116.93**	**72.55**	**240.72**	**169.40**	**563.10**
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	15.89	15.83	9.28	31.72	22.60	59.66	21.94	22.90	13.65	44.84	31.11	91.37
	e) Finance Cost	-	-	-			0.02				-	-	0.02
	f) Depreciation and amortization expense	0.35	0.36	0.51	0.71	1.02	1.70	0.35	0.36	0.51	0.71	1.02	1.70
	g) Other expenses	13.44	15.81	28.07	29.25	47.18	91.80	18.60	29.82	34.01	48.42	61.29	172.81
	Total Expenses	**29.68**	**32.00**	**37.86**	**61.68**	**70.80**	**153.18**	**40.89**	**53.08**	**48.17**	**93.97**	**93.42**	**265.90**
3	Profit / (Loss) from operations before exceptional items *(1-2)*	**24.06**	**24.33**	**14.99**	**48.39**	**39.69**	**97.05**	**82.90**	**63.85**	**24.38**	**146.75**	**75.98**	**297.20**
4	Exceptional Items	-	-	-			-						-
5	Profit / (Loss) from before tax *(3+4)*	**24.06**	**24.33**	**14.99**	**48.39**	**39.69**	**97.05**	**82.90**	**63.85**	**24.38**	**146.75**	**75.98**	**297.20**
6	**Tax Expense**												
	(a) Current Tax	6.02	6.08	3.75	12.10	9.92	25.23	20.73	15.96	6.09	36.69	19.00	80.91
	(b) Deffered Tax	-	-	-			-						-
	Total Tax Expenses												
7	Net Profit / (Loss) after tax but before prior period items *(5-6)*	**18.04**	**18.25**	**11.24**	**36.29**	**29.77**	**71.82**	**62.17**	**47.89**	**18.29**	**110.06**	**56.98**	**216.29**
8	Share of Profit/(loss) of Subsidiary, Associate and JV using for Equity Method												
9	Total Profit/(loss) fro period from Continuing Operations (7+8)												
10	Prior period Item	-	-	-			-						-
11	**Net Profit / (Loss) after taxes, Extraordinary items, Prior period items *(9+10)***	**18.04**	**18.25**	**11.24**	**36.29**	**29.77**	**71.82**	**62.17**	**47.89**	**18.29**	**110.06**	**56.98**	**216.29**
12	**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)												
13	**Total Comprehensive Income for the Period *(11+12)***	**18.04**	**18.25**	**11.24**	**36.29**	**29.77**	**71.82**	**62.17**	**47.89**	**18.29**	**110.06**	**56.98**	**216.29**
14	Paid-up equity share capital of Rs. 10 Each	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**	**3,312.70**
15	Other Equity												
16	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.05	0.06	0.03	0.11	0.09	0.22	0.19	0.14	0.06	0.33	0.17	0.65
	b) Diluted	0.05	0.06	0.03	0.11	0.09	0.22	0.19	0.14	0.06	0.33	0.17	0.65
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):												
	a) Basic	0.05	0.06	0.03	0.11	0.09	0.22	0.19	0.14	0.06	0.33	0.17	0.65
	b) Diluted	0.05	0.06	0.03	0.11	0.09	0.22	0.19	0.14	0.06	0.33	0.17	0.65
	See accompanying note to the Financial Results												

Notes:

1. The above unaudited (standalone and Consolidated) financial results have been reviewed by the Audit Committee of its meeting held on 12.11.2020 and the same were approved and taken on record by the by the Board of Directors at its meeting held on the same day.
2. The Statutory Auditors of the Company have carried out the Limited review of the above unaudited financial results for the Quarter and Half Year ended September 30, 2020.
3. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. Previous period's figures have been rearranged / regrouped wherever necessary
5. The quarterly unaudited Financial results for the Quarter and Half Year ended September 30, 2020 are available on the Company's Website i.e., www.prudentialsugar.com and also available on BSE website i.e., www.bseindia.com and NSE Website i.e., www.nseindia.com.

***For* Prudential Sugar Corporation limited**

Vinod Kumar Baid
Director
DIN: 00010142

Place : Hyderabad
Date: 12/11/2020

PRUDENTIAL SUGAR CORPORATION LIMITED

CIN:L15432TG1990C032731

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

Part - II : Statement of Assets and Liabilities		Standalone		Consolidated	
S.No.	**Particulars**	**September 30, 2020 (Unaudited)**	**March 31, 2020 (Audited)**	**September 30, 2020 (Unaudited)**	**March 31, 2020 (Audited)**
A	**ASSETS**				
1	**Non-Current Assets**				
	a) Property, Plant and Equipment	19.5	20.21	262.5	263.21
	b) Capital Work-in-progress				
	c) Right-of-use assets				
	d) Other intangible Assets				
	e) Financial Assets				
	i) Investments	315.27	315.27	55.28	55.28
	ii) Loans				
	iii) Trade Receivables				
	iii) Other Financial Assets				
	f) Deferred tax Assets (net)	1,525.94	1,525.94	1,525.94	1,525.94
	g) Other Non-Current Assets	576.63	801.71	576.63	801.71
	Total Non-Current Assets	2,437.34	2,663.13	2,420.35	2,646.14
2	**Current Assets**				
	a) Inventories				
	b) Financial Assets				
	i) Investments				
	ii) Trade Receivables				
	ii) Cash and Cash Equivalents	4.08	1.55	4.21	1.68
	iv) Bank Balance other than (iii) above				
	v) Loans & Advances			10342.43	9934.46
	vi) Other Financial Assets				
	c) Current Tax Assets (net)				
	d) Other Current Assets	5957.93	5671.04		
	Total Current Assets	5962.01	5672.59	10346.64	9936.14
	Total Assets (A)	8,399.35	8,335.72	12,766.99	12,582.28
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
	a) Equity Share Capital	3720.7	3720.7	3720.7	3720.7
	b) Other Equity	4186.78	4150.49	5502.31	5392.22
	Total Equity	7907.48	7871.19	9223.01	9112.92
2	**Liabilities**				
	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	11.27	11.27	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	357.4	357.8	607.42	607.82
	Total Non-Current Liabilities	368.67	369.07	618.69	619.09
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	47.37	31.73	2690.66	2652.28
	c) Provisions	75.83	63.73	234.63	197.99
	d) Current Tax Liabilities (net)				
	Total Current Liabilities	123.2	95.46	2925.29	2850.27
	Total Liabilities (2+3)	491.87	464.53	3543.98	3469.36
	Total Equity and Liabilities (1+2+3)	8399.35	8335.72	12766.99	12582.28

PRUDENTIAL SUGAR CORPORATIONLIMITED

CIN:L15432TG1990C032731

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

Part - II : Cash Flow Statement		Standalone		Consolidated	
S.No.	**Particulars**	**September 30, 2020 (Unaudited)**	**March 31, 2020 (Audited)**	**September 30, 2020 (Unaudited)**	**March 31, 2020 (Audited)**
A	**Cash flow from Operating Activities**				
	Profit before Tax	36.29	71.82	110.05	216.28
	Adjustments for:				
	a. Depreciation and amortization expense	0.71	1.7	0.71	1.7
	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		0.02
	j. Interest Income on deposits with banks				
	k. Income from investment in mutual funds				
	m. Other Income	-110.08	-250.23	-240.72	-563.1
	l. Dividend income on investments in associates				
	Operating profit before working capital changes	-73.07	-176.68	-129.95	-345.09
	Changes in Working Capital:				
	Adjustments for (increase)/decrease				
	a. Financial Assets				
	b. Other Current Assets	-286.89	-209.76	-407.95	-498.05
	c. Inventories				
	d. Trade Receivables				
	e. Non-Current Assets			225.1	75.76
	Adjustments for (increase)/decrease				
	a. Current Liabilities	27.74	36.51	75.02	175.48
	b. Non-Current Liabilities	-0.4	-0.61	-0.4	-0.61
	c. Trade payables				
	d. Provisions				
	Cash flow generated from Operating activities (gross)	-332.63	-350.55	-238.19	-592.51
	Less: Income-tax paid (net)				
	Net Cash flow generated from operating Activities (A)	-332.63	-350.55	-238.19	-592.51
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)				
	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	110.08	250.23	240.72	563.1
	Net cash flow (used in) investing activities (B)	110.08	250.23	240.72	563.1
c	**Cash flow from financing activities**				
	a.Long term loans & Advances Given	225.08	75.76		
	b. Dividend and dividend distribution tax paid				
	c. Interest paid		-0.02		-0.02
	Net cash flow (used in) financing activities (c)	225.08	75.74	0	-0.02
D	Net increase/decrease in cash and cash equivalents (A+B+C)	2.53	-24.58	2.53	-29.43
E	Cash and cash equivalents as at the beginning of the year	1.55	26.13	1.68	31.11
F	Cash and cash equivalents as at the end of the year	4.08	1.55	4.21	1.68
G	Cash and Cash equivalents at the end of the year				
	i. Balance with banks in current accounts	4.06	1.03	4.18	1.16
	ii. Cash on Hand	0.02	0.52	0.03	0.52
	ii.Balances with banks in fixed deposits with original maturity of less than three months				
		4.08	1.55	4.21	1.68

R PUGALIA & COMPANY

CHARTERED ACCOUNTANTS

20 E LAKE ROAD

KOLKATA-700029

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of Prudential Sugar Corporation Limited pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 as amended

We have reviewed the accompanying statement of unaudited standalone financial results of **Prudential Sugar Corporation Limited** for the quarter and half year ended September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financialstatements based on our review.

We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and half year ended September 30, 2020, in accordance with the Standard on Review Engagements (SRE) 2410 on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review if substantially less in scope than an audit conducted in accordance with Standardson Auditing and consequently does not enable us to obtain assurance that we would becomeaware of all significant matters that might be identified in an audit.Accordingly, we do notexpress an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

R PUGALIA & COMPANY

CHARTERED ACCOUNTANTS
20 E LAKE ROAD
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Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Pugalia & Co.,
Chartered Accountants
FRN: 318188E

CA Rajeev Kumar Pugalia
(Proprietor)
Membership No # 053972
UDIN: **20053972AAAABH2595**
Place: Kolkata
Date: 12th November 2020

R PUGALIA & COMPANY

CHARTERED ACCOUNTANTS
20 E LAKE ROAD
KOLKATA-700029

Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
THE BOARD OF DIRECTORS OF
M/s. Prudential Sugar Corporation Limited,
Hyderabad

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **Prudential Sugar Corporation Limited** ("the Parent") and its subsidiaries & Associates (the Parent and its subsidiaries & Associates together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter and half year ended **September 30, 2020,** and for the period from April 01, 2020 to September 30, 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 and half year ended September 30, 2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to 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 a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   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.

4. The Statement includes the results of the following entities:
    a. **Prudential Ammana Sugars Limited;**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of the subsidiary included in theconsolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.7698.09 lakhs as at September 30, 2020 and total revenues ofRs. 221.01 lakhs and total net profit of Rs.73.76 lakhs and total comprehensiveincome of Rs.0.00 lakhs for the period from April 01,2020 to September 30, 2020and net cash inflows from operating activities of (Rs. 221.02 lakhs)for the periodfrom April 01,2020 to September 30,2020 as considered in the consolidated unaudited financial results, in respect of a Subsidiary whose interimfinancial statements have not been reviewed by us. These interim financial statementshave been reviewed by other auditors whose report have been furnished to us by theManagement and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary isbased solely on the reports of the other auditors and the procedures performed by usas stated in paragraph 3 above. Our Conclusion on the Statement is not modified inrespect of the above matters.

For R Pugalia & Co.,
Chartered Accountants
Firm Registration Number #318188E

CA Rajeev Kumar Pugalia
(Partner)
Membership No # 053972
UDIN: **20053972AAAABI6867**
Place: Hyderabad
Dated:12th November 2020

R. PUGALIA & CO. KOLKATA 053972 CHARTERED ACCOUNTANTS