



Sakthi Sugars Limited

180, Race Course Road, Post Box No. 3775, Coimbatore - 641 018. Phone : + 91 422-2221551, 4322222
Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L15421TZ1961PLC000396

SL/SE/1878/2025

28.8.2025

Dear Sirs,

Sub: Annual Report and Notice of 63rd Annual General Meeting

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, we enclose copy of Annual Report together with Notice convening the 63rd Annual General Meeting of the Company on Thursday, the 25th September 2025 at 11.30 A.M. through Video Conferencing/Other Audio Visual Means in terms of the Circulars of the Ministry of Corporate Affairs and of SEBI in this regard.

The said Annual Report together with Notice has been sent today by e-mail to the shareholders who have registered their email ID with the Company/Depository Participants. The Annual Report is also available on the Company's website: www.Sakthisugars.com

Kindly take the above on record.

Yours faithfully

For SAKTHI SUGARS LIMITED

S.Venkatesh
Company Secretary

End: As above.

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI – 400 001

The National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI – 400 051



SAKTHI SUGARS LIMITED



**ANNUAL REPORT
2024 - 2025**

इश्वरकार्ययोगोत्पल कुरीया इशक्ति

The capacity to assume any form in the Universe is Kriya Sakthi(Power of action)



SAKTHI SUGARS LIMITED

CIN:L15421TZ1961PLC000396

REGISTERED OFFICE

Sakthinagar - 638 315
Bhavani Taluk, Erode District,
Tamilnadu
Phone : 04256 246241
E-mail : shares@sakthisugars.com
Website : www.sakthisugars.com

CORPORATE OFFICE

180, Race Course Road
Coimbatore - 641 018
Tamilnadu
Phone : 0422 4322222, 2221551
Email : shares@sakthisugars.com
Website : www.sakthisugars.com

AUDITORS

M/s. P N Raghavendra Rao & Co
Coimbatore

MAIN BANKER

Kotak Mahindra Bank Ltd

REGISTRAR & SHARE TRANSFER AGENTS

MUFG Intime India Pvt. Limited
(Formerly Link Intime India Pvt. Limited)
"Surya", 35, May Flower Avenue
Behind Senthil Nagar
Sowripalayam Road, Coimbatore - 641 028
Phone & Fax : 91-422-2314792
E-mail : coimbatore@in.mpms.mufg.com

DIRECTORS

Dr M MANICKAM
Chairman and Managing Director

Sri M BALASUBRAMANIAM
Managing Director

Sri M SRINIVAASAN
Joint Managing Director

Smt. PRIYA BHANSALI

Sri V K SWAMINATHAN

Dr A SELVAKUMAR

Sri S SHIVRAM

Smt. SUSHEELA BALAKRISHNAN
(w.e.f. 13.08.2025)

KEY MANAGERIAL PERSONNEL

Dr S VELUSWAMY
President (Finance & Operations)
Chief Financial Officer

Sri S VENKATESH
Company Secretary



CONTENTS

Notice to Members	4
Report of the Board of Directors	16
Report on Corporate Governance	33
Management Discussion and Analysis Report	48
Independent Auditors' Report	50
Balance Sheet	58
Statement of Profit and Loss	60
Cash Flow Statement	62
Statement of Changes in Equity	64
Notes to Financial Statements	65

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses in respect of their holdings in demat form through their concerned Depository Participants. Members who hold shares in physical form are requested to log in to the website of the Company’s Registrar and Share Transfer Agents, MUFG Intime India Pvt. Ltd. <https://in.mpms.mufg.com>, go to Investor Services Section and select “Email Registration”, fill in the details and upload the required documents and submit.



NOTICE TO MEMBERS

Notice is hereby given that 63rd Annual General Meeting of the Company will be held on Thursday, the 25th September 2025 at 11.30 a.m. through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

1. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that the Audited Financial Statements of the Company for the financial year ended 31st March 2025 and Reports of the Board of Directors and of the Auditors thereon be and are hereby adopted.”
2. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that Dr.M.Manickam (DIN 00102233), who retires by rotation, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass the following resolution as a Special Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV thereto and the Rules made thereunder, and Regulations 17, 17(1A), 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt.Susheela Balakrishnan (DIN 07140637), who was appointed by the Board as Additional Director to hold office upto the date of this Annual General Meeting and as Independent Director, subject to the approval of members of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a first term of 5 (five) consecutive years from 13th August 2025 to 12th August 2030.”
4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and pursuant to the recommendation of the Board of Directors, Sri. R.Dhanasekaran, Practicing Company Secretary (Membership Number FCS: 7070; COP: 7745), who is holding a valid peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), be and is hereby appointed as Secretarial Auditor of the Company for a term of five consecutive financial years commencing from 01.04.2025 to 31.03.2030 on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.”
5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the Company hereby ratifies the remuneration of Rs.4.50 lakhs plus applicable tax thereon and reimbursement of out-of-pocket expenses payable for the financial year ending 31st March 2026 to M/s. STR & Associates, Cost Accountants (Firm No.000029), Tiruchirapalli, who are appointed by the Board of Directors as Cost Auditors of the Company for the said financial year.”
6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :
“RESOLVED that pursuant to the provisions of Section 181 of the Companies Act, 2013, permission be and is hereby accorded to the Board of Directors of the Company to donate/contribute a sum/sums in the aggregate upto Rs.20 lakhs or such sum/sums as permissible under the said Section, whichever is higher, during the financial year 2026-27 from out of the funds of the Company to bona fide charitable and other funds and for deserving causes and institutions.”

By Order of the Board
S. Venkatesh
Company Secretary

Coimbatore
13th August 2025

Notes:

1. As per the relevant circulars of the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) regarding holding of Annual General Meetings through VC/OAVM and in compliance with the provisions of the Companies Act 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI (LODR) Regulations”), this 63rd Annual General Meeting (“AGM”) of the Company is being conducted through Video Conference / Other Audio Visual Means (VC/OAVM). The AGM does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since the AGM is being held through VC/OAVM pursuant to MCA/SEBI Circulars and physical attendance of Members has been dispensed with, there is no requirement for appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, institutional/ corporate members may appoint their representatives in pursuance of Section 112 and Section 113 of the Act, for the purpose of participation in the AGM through VC/OAVM and to exercise e-voting.



3. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) will be providing their facility ('InstaMeet') for participation in the AGM through VC/OAVM and e-voting during the AGM, and for voting through remote e-voting ('InstaVote').
5. Members may join the AGM through VC/OAVM by following the procedure mentioned in Note No.33 herein below. The login provision for joining the meeting shall be kept open for the Members 30 minutes before the scheduled time for commencement of the AGM (i.e. from 11.00 a.m.) till 15 minutes after the commencement time of the AGM (i.e. upto 11.45 a.m.). Thereafter the login provision shall be deactivated.
6. Members may note that the VC/OAVM facility provided by MUFG Intime India Private Limited, allows participation of not less than 1000 Members on first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come first-served basis.
7. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Statement pursuant to Section 102 of the Act relating to the special business to be transacted at the AGM is attached. The Board of Directors of the Company at its meeting held on 13th August 2025 considered the special business under Item Nos. 3 to 6 as unavoidable and are to be transacted at this AGM of the Company.
9. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations and Secretarial Standard on General Meetings (SS-2), relevant information on the Directors seeking appointment / reappointment at the Annual General Meeting is provided in Annexure.
10. Pursuant to Sections 124 and 125 of the Act (formerly Section 205A and 205C of the Companies Act 1956), all unclaimed dividends up to the financial year ended 31st March 1997 and for the financial years ended 30th June 2006 & 2007 which remained unclaimed for a period of seven years had been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have not so far claimed their dividends for the said financial years are requested to forward their claims to IEPF Authority in the prescribed form by following the process mentioned in the IEPF Rules.
11. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding(s) to electronic mode.
12. A. SEBI had earlier mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrar and Share Transfer Agents with effect from 1st April 2019.
B. Further, SEBI had mandated the listed entities to issue share certificates only in dematerialized mode, with effect from 25th January 2022 to Shareholder(s)/claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares. Accordingly, the Company shall only be providing a letter of confirmation to the investors against their service requests. As per the said circular, the Company has opened a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.
13. The Registers that are required to be made available at the Annual General Meeting for Members inspection are available on the website of the Company (www.sakthisugars.com) and also at the Registered Office of the Company during the office hours on all working days till the date of the AGM.
14. Notice and Annual Report are being sent electronically to all the shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 22nd August 2025.
15. The Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories in accordance with the aforesaid MCA and SEBI circulars. Members may note that physical copy of the Notice and Annual Report will not be sent, except to those members who request for the same. The Notice of the AGM and the Annual Report will be available on the website of the Company at www.sakthisugars.com, on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) and also on the website of MUFG Intime India Private Limited (<https://instavote.linkintime.co.in>). A letter providing the web link including the exact path where the complete details of the Annual Report is available will be sent to the Shareholders who have not registered their email address with the Company / DP.



16. In case shareholder(s) has/have not registered his/her/their email address with the Company/RTA/Depositories, they are requested to register their email ID by following the steps given below:
 - a. In case of shareholders holding shares in physical form:

Kindly login to the website of the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Ltd., <https://in.mpms.mufig.com>, go to investor service section and select 'Email Registration', fill in the details and upload the required documents and submit
 - b. In case of shareholders holding shares in demat form:

Kindly contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
17. Members can attend and participate in the AGM through VC/OAVM only.
18. The cut-off date (record date) for the purpose of determining the voting rights of the members is Thursday, 18th September 2025. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
19. The persons who have become members of the Company after 22nd August 2025 and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on 18th September 2025 (cut-off date) may contact the Company's Registrar and Share Transfer Agents, MUFG Intime India Private Limited through e-mail at "coimbatore@in.mpms.mufig.com" and provide their e-mail ID and folio/client ID for sending the AGM Notice and the Annual Report electronically. The members can also download the AGM Notice and the Annual Report from the Company's website www.sakthisugars.com. Password for e-voting can be generated by the shareholders themselves by following the instructions for e-voting given in Note No.32 herein below.
20. Members holding shares in physical form are requested to notify the change, if any, in their address together with a proof to the Company or the Registrar and Share Transfer Agents, MUFG Intime India Private Limited. Members holding shares in electronic form are requested to advise the change in their address to their Depository Participants.
21. Non-Resident Indian ("NRI") Members are requested to inform the Company or its Registrar and Share Transfer Agents, MUFG Intime India Private Limited or to the concerned Depository Participant(s), as the case may be, immediately: a) the change in their residential status on return to India for permanent settlement, or b) the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
22. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company Secretary of the Company or its RTA, namely, MUFG Intime India Private Limited (formerly Link Intime India Private Limited) 'Surya', 35, Mayflower Avenue, behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Tamil Nadu, India, by quoting the Folio number or the Client ID number with DP ID number.
23. A Member who needs any clarification on accounts or operations of the Company shall send his/her queries addressed to the Company Secretary of the Company at least seven days before the Annual General Meeting. Such queries will be replied by the Company suitably, during the AGM or through a separate e-mail.
24. SEBI has mandated for submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat account(s). Members holding shares in Physical mode are requested to submit their PAN to RTA/ Company.
25. Members may kindly note that in accordance with SEBI circular dated 31st July 2023, the Company has registered on the SMART ODR (Securities Market Approach for Resolution through Online Disputes Resolution) Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution institutions for addressing complaints. Members can access the SMART ODR Portal via: <https://smartodr.in/login>. Members may utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).
26. As required under Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI Listing Regulations, members are provided with remote e-voting facility and e-voting facility during the AGM for exercising their voting rights.
27. Sri M.D.Selvaraj, Managing Partner, M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, has been appointed as Scrutinizer for conducting the remote e-voting and e-voting during the AGM in a fair and transparent manner.
28. The remote e-voting period begins on Monday, 22nd September 2025 at 9.00 a.m. and ends on Wednesday, 24th September 2025 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date (record date) of 18th September 2025, may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter.
29. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/ Authorization shall be sent by email from their registered email ID to the Scrutinizer's email address at 'mds@mdsassociates.in' with copies marked to the Company at 'shares@sakthisugars.com' and to its RTA at 'enotices@in.mpms.mufig.com'.



30. During the AGM, the Chairman shall inform about opening of e-voting facility on the platform of MUFG Intime India Private Limited to enable those Members who have not cast their vote and would like to cast their vote at the AGM. The Members who have already cast their vote by remote e-voting cannot vote again at the AGM.
31. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to attend and vote, unless the other joint holder is authorised in writing to do so.

32. **Remote E-Voting Instructions For Shareholders**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

(a) Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(b) Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>



- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(c) Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility

- b) click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:-

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- C. DOB / DOI :** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide ‘D’ above

**Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

Set the password of your choice (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).

Enter Image Verification (CAPTCHA) Code

Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “Login” under ‘SHARE HOLDER’ tab.**

- a) User ID: Enter your User ID
- b) Password: Enter your Password
- c) Enter Image Verification (CAPTCHA) Code
- d) Click “Submit”

- d) Cast your vote electronically:**

- a) After successful login, you will be able to see the “Notification for e-voting”.
- b) Select ‘View’ icon.
- c) E-voting page will appear.



- d) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- e) After selecting the desired option i.e. Favour / Against, 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.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote).

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney*
*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.
Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity).
The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, 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.

OR

METHOD 2 - VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “View” icon for “Company's Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).



Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- o Click on “Login” under ‘SHARE HOLDER’ tab.
- o Click “forgot password?” .
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- o Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- o Click “forgot password?”
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- o Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.



- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

33. INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30th September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the Annual General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.
- b) Select the “Company” and ‘Event Date’ and register with your following details:
 - A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – shall provide Folio Number.
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable).
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company.
- c) Click “Go to Meeting” You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the Annual General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email ID shares@sakthisugars.com.
- b) Shareholders will get confirmation on first cum first basis. depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on ‘Submit’.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) 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’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

Note:

Shareholders/ Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.



Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

34. In case of any query or issue or grievance connected with the facility of remote e-voting, members may contact Sri S Venkatesh, Company Secretary, through e-mail id 'shares@sakthisugars.com' or through Phone No. 0422 - 4322222.
35. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Combined Scrutinizer's Report of the votes cast in favour or against, if any, within a period of not later than 2 working days of the conclusion of the AGM to the Chairman and Managing Director or the authorized Director/ Executive.
36. The results of voting will be declared by the Chairman and Managing Director or the authorized Director/Executive at the Corporate Office of the Company at 180, Race Course Road, Coimbatore-641 018 within the time stipulated under the applicable laws. The result along with Scrutinizer's Report will be posted on the Company's website www.sakthisugars.com and on the website of MUFGB Intime India Private Limited: <https://instavote.linkintime.co.in>. It will also be displayed in the Notice Board of the Company at its Registered Office and at the Corporate Office. It will also be forwarded to the stock exchanges, where shares of the Company are listed.

Statement pursuant to Section 102 of the Companies Act 2013**Item No.3**

The Members of the Company at the 58th Annual General Meeting held on 25th September 2020 approved, inter alia, re-appointment of Smt.Priya Bhansali, Independent Director, to hold office for the second term of five consecutive years upto 30th September 2025. Accordingly, her term of office will expire on 30th September 2025. She is not eligible for reappointment in view of the restrictions contained in Section 149(11) of the Companies Act, 2013 (the Act).

Further, provisions to Regulation 17(1E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [SEBI (LODR) Regulations], stipulate that if a listed company becomes non-compliant with the requirement under Regulation 17(1) due to expiration of the term of office of any Director, the vacancy shall be filled not later than the date such office is vacated.

In order to fulfil the above requirement, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13th August 2025 appointed Smt.Susheela Balakrishnan (DIN 07140637) as Additional Director and as Independent Director for the first term of five consecutive years from 13th August 2025 to 12th August 2030, subject to the approval of the Members of the Company.

Smt.Susheela Balakrishnan has given declaration that she is not disqualified for appointment under the Act and under SEBI (LODR) Regulations nor she has been debarred by SEBI or any other authority for appointment as Director of the Company and that she fulfils the criteria of independence as stipulated in these statutes. She has also declared that she has registered her name in the data bank of Independent Directors maintained in terms of Section 150 of the Companies Act, and has fulfilled the requirements of circular dated 22.10.2019, including the proficiency requirements, issued by the Ministry of Corporate Affairs. The Board formed opinion that she fulfils the conditions specified in the Companies Act, 2013 ('the Act') and in the SEBI (LODR) Regulations for appointment as Independent Director and that she is a person of integrity and possess relevant expertise and experience having regard to the nature of the Company and will be of benefit to the Company.

The Company has received a notice under Section 160 of the Act proposing the candidature of Smt.Susheela Balakrishnan for appointment as Independent Director of the Company at the Annual General Meeting. The profile of Smt.Susheela Balakrishnan is annexed to the Notice pursuant to the provisions of the SEBI (LODR) Regulations, and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. The letter of appointment as Independent Director issued to her setting out the terms and conditions will be available for inspection by the Members without any fees at the Registered office of the Company during normal business hours on any working day until the date of the Annual General meeting. It is also posted on the website of the Company www.sakthisugars.com.

Smt. Susheela Balakrishnan has attained the age of 75 years. Regulation 17(1A) of SEBI (LODR) Regulations stipulates that a person who has attained the age of 75 years shall not be appointed or continue as a Non-Executive Director unless her appointment or continuation is approved by special resolution and also Regulation 25(2A) stipulates that appointment / re-appointment of person as Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly a necessary special resolution with respect to appointment of Smt. Susheela Balakrishnan who has attained the age of 75 years is set out under item 3 of the Notice of the meeting for approval of the members. This special resolution is recommended by the Board of Directors for Members approval.



Except Smt.Susheela Balakrishnan, being the appointee, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution.

Item No.4

M/s. Sriram Krishnamurthy & Co (formerly known as M/s.S.Krishnamurthy & Co.,) Company Secretaries, Chennai have been appointed as Secretarial Auditors of the Company by the Board of Directors pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (LODR) Regulation 2015 for carrying out the Secretarial Audit. They have been the Secretarial Auditors of the Company for more than 10 years.

Pursuant to SEBI (LODR) (Third Amendment) Regulations 2024, SEBI has amended Regulation 24A of the SEBI (LODR) Regulations, 2015 to the effect that effective from 01.04.2025 Secretarial Auditors, who shall be peer reviewed Company Secretary in Practice, are to be appointed for a period of five consecutive years by the Members of the Company at the Annual General Meeting based on the recommendation of the Board of Directors.

Considering the increased level of secretarial compliances and the role of Secretarial Auditors and the necessity for easy and frequent access, the Board of Directors of the Company at its meeting held on 13th August 2025 thought it appropriate to appoint a Secretarial Auditor located at Coimbatore and has recommended appointment of Sri R. Dhanasekaran, Practising Company Secretary, as Secretarial Auditor for a period of five consecutive financial years from 2025-26 till 2029-30. He has given his written consent for the appointment and a certificate that the appointment, if made, shall be in accordance with the prescribed conditions and satisfies the criteria, including Peer Review, provided in Regulation 24A of the SEBI (LODR) Regulations and the Act. He has also confirmed that he is not disqualified from being appointed as Secretarial Auditor in terms of provisions of the Act and Rules made thereunder and SEBI Listing Regulations.

Sri R. Dhanasekaran, is one of the reputed and leading Practising Company Secretary in Coimbatore. He holds a Master Degree in Commerce and a Fellow Member of the Institute of Company Secretaries of India (ICSI) having more than 18 years of experience as Practising Company Secretary in the fields of Company Law, SEBI and other allied Corporate Laws. He is the past Chairman of Coimbatore Chapter of ICSI.

Based on the recommendation of the Board of Directors, it is proposed to appoint Sri R. Dhanasekaran, (Membership Number FCS: 7070; COP: 7745), Practising Company Secretary, as Secretarial Auditor of the Company in terms of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (LODR) Regulations for a term of five consecutive financial years from 2025-26 till 2029-30 for carrying out Secretarial Audit pursuant to the requirements of Section 204 of the Companies Act. The Secretarial Auditor shall be paid a remuneration of Rs. 3.50 lakhs plus applicable taxes and other out of pocket expenses incurred in connection with the Secretarial Audit for the financial year 2025-26 and the remuneration for remaining years shall be mutually agreed between the Board of Directors and the Secretarial Auditor. Accordingly necessary resolution is set out in item No.4 of the Notice for the Members approval.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No.5

Pursuant to Section 148 of the Companies Act 2013, the Board of Directors of the Company has appointed M/s. STR & Associates, Cost Accountants, Tiruchirappalli, as Cost Auditors for audit of the cost records relating to Sugar, Distillery and Power Divisions of the Company for the financial year ending 31st March 2026 and fixed a remuneration of Rs.4.50 lakhs plus applicable tax thereon. Rule 14 of the Companies (Audit and Auditors) Rules 2014 specifies that the remuneration payable to the Cost Auditors is to be ratified by the members at the General Meeting. Accordingly, necessary resolution is set out in item No.5 of the Notice for the Members approval.

The Board of Directors has recommended the ordinary resolution for approval of the members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No.6

To meet certain charitable and social obligations, it is proposed to authorise the Board of Directors to make donations up to Rs.20 lakhs or such amount as permissible under Section 181 of the Companies Act, 2013, whichever is higher, during the financial year 2026-27. Necessary resolution is set out in item No.6 of the Notice for members approval.

The Board of Directors has recommended the ordinary resolution for approval of the members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Coimbatore
13th August 2025

By Order of the Board
S. Venkatesh
Company Secretary



Details of Director

Brief resume of the Directors proposed to be appointed/ re-appointed are given in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard-2:

Name of Director	Dr.M.Manickam (DIN – 00102233)	Smt Susheela Balakrishnan (DIN – 07140637)
Date of birth and age	24.03.1956 / 69 years	20.05.1950 / 75 years
Qualification	M.Sc., MBA (USA)	BA, FCA
Nature of expertise in functional areas and experience	He has expertise in the areas of entrepreneurial skill and business management, especially sugar industry, with about 44 years of experience in sugar & auto industries. He is the past president of ISMA and SISMA.	She is a Fellow Member of Institute of Chartered Accountants of India and presently a partner in Susheela Balakrishnan Associates, Chartered Accountants, Coimbatore and having professional experience of 40 years and expertise in various fields of accounting, audit, finance and advisory.
Terms and conditions of appointment / re-appointment	Re-appointment on retirement by rotation	Appointment as Independent Director
Last remuneration drawn, if any	Nil	Nil
Remuneration proposed to be paid	Nil	She is entitled for payment of sitting fees for attending the Meetings of the Board and its Committees
Date of first appointment as Director	16.09.1980	13.08.2025
Shareholding in the Company (No. of shares)	19,14,200	Nil
Relationship with other Directors / KMP	Brother of Sri M.Balasubramaniam, Managing Director & Sri M.Srinivaasan, Joint Managing Director	Nil
No. of Board Meetings attended during the year ended 31.3.2025	5	NA
Names of the companies in which directorship is held:		
i) Listed entities	Sakthi Finance Limited.	National Fittings Limited.
ii) Others	Sri Chamundeswari Sugars Limited, ABT Limited, Sakthi Auto Component Limited, Anamallais Bus Transport Private Limited, The Gounder and Company Auto Limited, Sakthi Properties (Coimbatore) Limited, Nachimuthu Industrial Association ABT Supply Chain Solutions Private Limited, Sakthi Aircraft Industry Private Limited, Akash Sakthi Dynamic Technologies Private Limited, Sakthi Aviation And Defence Systems Private Limited, Akash Sakthi Aviation Private Limited, A B T Business Solutions Private Limited	Sri Chamundeswari Sugars Limited.



<p>Name of Director Chairmanship / Membership of Committees: i) Listed entities ii) Others</p>	<p>Dr.M.Manickam (DIN – 00102233)</p> <p>Sakthi Finance Limited - SR Committee - Chairman</p> <p>ABT Ltd - Nomination and Remuneration Committee - Member - CSR Committee – Chairman</p> <p>Sakthi Auto Component Limited - Nomination and Remuneration Committee - Member - CSR Committee – Chairman</p> <p>Nil</p>	<p>Smt Susheela Balakrishnan (DIN – 07140637)</p> <p>National Fittings Limited - Audit Committee – Chairman - Nomination and Remuneration Committee – Member</p> <p>Sri Chamundeswari Sugars Limited - Audit Committee – Member</p> <p>Nil</p>
<p>Names of listed entities from which the person has resigned in the past three years</p>	<p>Nil</p>	

SR Committee - Stakeholders Relationship Committee, CSR Committee - Corporate Social Responsibility Committee.

By Order of the Board
S. Venkatesh
Company Secretary

Coimbatore
13th August 2025



BOARD'S REPORT

To the Members

The Board of Directors of the Company presents its Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March 2025.

FINANCIAL HIGHLIGHTS		(Rs in lakhs)	
Particulars	2024-25	2023-24*	
Revenue			
Sugar Division	64623.47	80086.32	
Distillery Division	16925.97	18204.55	
Cogeneration Division	7820.30	7081.34	
Soya Division	3484.32	1555.91	
Total Revenue	92854.06	106928.12	
Other Income	6078.80	1325.27	
Total Income	98932.86	108253.39	
Profit/(Loss) before Finance Cost and Depreciation & Amortisation Expense and Exceptional Items	14719.29	8724.10	
Finance Cost	10524.39	10876.06	
Provision for Depreciation & Amortisation	3710.11	3707.20	
Net Profit before Exceptional Item and Tax	484.79	(5859.16)	
Exceptional Items Gain / (Loss)	4209.41	22482.42	
Net Profit before Tax from continuing operations	4694.20	16623.26	
Provision for Tax	(3302.92)	4441.73	
Net Profit after Tax	7997.12	12181.53	
Profit from Discontinued Operation	--	767.68	
Profit/(Loss) for the year	7997.12	12949.21	
Comprehensive Income	74.06	(72.78)	
Total comprehensive Income	8071.18	12876.43	

*Figures are reclassified to make them comparable with current year's figures

REVIEW OF OPERATION

Due to the changes in rainfall pattern and adverse weather conditions, there has been reduction in sugarcane supply to the Company. Hence the overall operational performance of the Company for the financial year under review was lower than that of the previous financial year. There was reduction in the level of crushing in Sakthinagar, Modakurichi and Sivaganga Units during the financial year as compared to previous year. The recovery percentage was also slightly less. Consequent to reduction in the level of crushing, the operations of other Divisions like distillery and power were also affected. However the selling price of sugar, industrial alcohol and power was better during the financial year as compared to the previous year. There is no change in the nature of business during the financial year and until the date of this report.

SUGAR DIVISION

The quantum of sugarcane crushed at various units of the Company during the financial year 2024-25 is as under:

Name of the Unit	Cane crushed (in MT)
Sakthinagar	: 8,84,941
Sivaganga	: 2,63,130
Modakurichi	: 3,63,456

During the year under review, 1.24 lakh MT of sugar was produced by the Company as compared to 1.95 lakh MT in the previous year. Although there is improvement in the selling price of sugar, the revenue of sugar division has come down during the year under review as compared to the previous financial year.

DISTILLERY DIVISION

During the year under review, 245.43 lakh litres (previous year 296.54 lakh litres) of industrial alcohol was produced at Sakthinagar Distillery Unit.

**CO-GENERATION DIVISION**

The total power generated in the co-generation plants during the financial year was 2064.31 lakh units (previous year 2470.85 lakh units) out of which 1257 lakh units (previous year 1476.03 lakh units) of power was exported. The Company is selling the power through Indian Energy Exchange (IEX) as well as directly to third parties.

CURRENT FINANCIAL YEAR 2025-26

As the rainfall and climatic conditions are favorable during the current season, the area registered for cane cultivation has increased and hence the Company looks forward to a higher volume of cane crush with improved sugar recovery percentage during the financial year 2025-26.

DEPOSITS

The Company has not accepted any deposit during the financial year under review. At the end of the financial year, there was no unclaimed deposit.

CORPORATE INFORMATION

At the request of the Company, the Sugar Development Fund (SDF) has approved the One Time Settlement with respect to Modakurichi (Co-generation) unit and the same has been fully repaid. The Company has made application for restructuring the SDF loan availed for Sivaganga (Co-generation) unit and it is under consideration of the Central Government.

DIRECTORS

Dr.M.Manickam (DIN 00102233) retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

As mentioned in the last Annual Report, Sri P.K.Chandran, Sri S.S.Muthuvelappan, Sri N.K.Vijayan, Sri C.Rangamani, Sri K.V.Ramachandran, Sri S.Chandrasekhar and Sri S.Balasubramanian, Independent Directors, retired on 29th September 2024 on completion of their second term of office as Independent Directors.

The term of office of Smt.Priya Bhansali will expire on 30th September 2025 on completion of the second term of her appointment for five consecutive years from 1st October 2020. She is not eligible for reappointment as Independent Director in view of the restrictions contained in Section 149(11) of the Companies Act, 2013.

The Board at its meeting held on 13th August 2025 has appointed Smt.Susheela Balakrishnan as Additional Director and as Independent Director, subject to the approval of the members at the ensuing Annual General meeting of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

In pursuance of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) 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 as at the end of the financial year and of the profit of the Company for that financial year;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) 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.

MEETINGS OF BOARD OF DIRECTORS

The Board met seven times during the financial year ended 31st March 2025. The details of the Board Meetings and the attendance of the Directors are given in the Corporate Governance Report.

**COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee was reconstituted on 14.8.2024 and 27.9.2024. At present the Audit Committee comprises of the following Directors as its members:

1. Dr.A.Selvakumar, Chairman
2. Smt. Priya Bhansali
3. Sri V.K.Swaminathan and
4. Sri M.Balasubramaniam

Details regarding meetings of the Audit Committee and the attendance of the members are given in the Corporate Governance Report.

BOARD EVALUATION

Pursuant to the provisions contained in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a formal annual evaluation of the performance of the Board, its committees and of individual Directors has been made. The manner in which the evaluation was carried out and the process adopted are given in the Corporate Governance Report.

DETAILS OF REMUNERATION TO DIRECTORS

Details of ratio of remuneration to each Director to the median employee's remuneration and other disclosures required under 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 are given in Annexure-A.

RISK MANAGEMENT POLICY

The Company has constituted a Risk Management Committee and the details of the Committee are set out in the Corporate Governance Report. Pursuant to Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has laid down risk management policy to identify, evaluate and mitigate risks. It seeks to ensure transparency and to minimise adverse impact on the business operations of the Company.

The Company does not have any exposure to commodity risk except to the extent of its own production of sugar, the main product of manufacture of the Company, the selling price of which is subject to market fluctuations.

INTERNAL CONTROL

The Company has internal control system commensurate with the size of the Company. Adequate procedures are set out for detecting and preventing frauds and for protecting the Company's assets. The head of Internal Audit Team reports to the Chairman of the Audit Committee for the purpose of maintaining independence and Internal Audit Reports are placed before the Audit Committee together with statement of significant audit observation and the suggested corrective action followed by a report on action taken thereon. Further the Company has adequate internal financial controls with respect to the financial statements.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a whistle blower policy and a vigil mechanism for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism provides adequate safeguards against victimization and for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The details of the whistle blower policy are posted on the website of the Company. No complaint has been received under this mechanism during the year under review.

CORPORATE GOVERNANCE

A Report on Corporate Governance along with Auditors Certificate with respect to its compliance forms part of this Report.

A detailed Management Discussion and Analysis Report also forms part of this Report.

OTHER DISCLOSURES UNDER THE COMPANIES ACT 2013

- i. Annual Return
A copy of the Annual Return for the financial year 2023-24 is placed on the website of the Company www.sakthisugars.com.
- ii. Changes in Share Capital
There is no change in the share capital during the financial year under review.
- iii. Policy on Directors Appointment and Remuneration



The Company's policy for selection and appointment of directors, senior management personnel and fixation of their remuneration, including criteria for determining qualifications, positive attributes, independence of a director, are available in the Company's website www.sakthisugars.com and the salient features of the Policy are given in Annexure-B.

- iv. All the related party transactions were on arm's length basis. Prior approval of the Audit Committee and/or the Board, as the case may be, has been obtained for the transactions with related parties. A statement of all related party transactions is placed before the Audit Committee on quarterly basis.

The related party transaction with respect to Security provided by the Company in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.340 crores availed by Sakthi Auto Component Limited has been approved by the Members at the Annual General Meeting held on 19.09.2024. Particulars of the material contract / arrangement in Form AOC - 2 as required under Section 134(3)(h) of the Companies Act, 2013 are given in Annexure-C.

The Related Party Transactions Policy as approved by the Board is available on the Company's website www.sakthisugars.com. The details of the transactions with Related Parties are provided in the accompanying financial statements.

- v. Statement of declarations given by Independent Directors

The Independent Directors have given their declarations to the Board to the effect that they meet with the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the relevant rules. They have also given a declaration confirming compliance with Rule 6(1) and (2) of the Companies (Appointment and Qualification of Directors) Rules 2014 regarding inclusion of their names in the databank maintained by Indian Institute of Corporate Affairs.

- vi. Significant material orders passed by court or authorities

There are no significant orders passed by Court or regulatory authorities which would impact the status of the Company and its future operations.

- vii. Particulars of loans, guarantees or investments

During the financial year 2024-25, the Company has given a security by way of equitable mortgage of the immovable property of the Company at St.Mary's Road, Chennai 600 018 in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.340 crores availed by Sakthi Auto Component Limited, a related party in which some of the directors are interested.

The Company has not given any loan or made any investment during the said financial year.

- viii. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and out go as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 is given in Annexure-D.

- ix. There are no material changes affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

- x. The Company has complied with the Secretarial Standards as may be applicable to the Company.

STATUTORY AUDITORS

The members have appointed M/s.P.N.Raghavendra Rao & Co., Chartered Accountants, as Statutory Auditors for a term of office of five consecutive years from the conclusion of the 60th Annual General Meeting held on 24th August, 2022 till the conclusion of the 65th Annual General Meeting of the Company. The said Audit Firm has confirmed that they are not disqualified for continuing as Statutory Auditors of the Company for the financial year 2025-26.

SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (LODR) Regulations 2015, the Board of Directors of the Company has appointed M/s.Sriram Krishnamurthy & Co, (formerly known as M/s.S.Krishnamurthy & Co.), Company Secretaries, Chennai, as Secretarial Auditors to undertake the secretarial audit of the Company for the year ended 31st March 2025. Secretarial Audit Report of M/s. Sriram Krishnamurthy & Co., Company Secretaries, Chennai for the year ended 31st March 2025 is annexed as Annexure-E. As the Company does not have any subsidiary, the question of appointment of Secretarial Auditor for material subsidiary does not arise.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has recommended appointment of Sri R. Dhanasekaran, Practicing Company Secretary, Coimbatore, as Secretarial Auditor of the Company for a term of five consecutive financial years from 2025-26 till 2029-30 for approval by the Members at the ensuing Annual General Meeting. Necessary resolution is included in the Notice of the 63rd Annual General Meeting.

**COST AUDIT**

The Company is required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 and accordingly such accounts and records are made and maintained by the Company. M/s. STR & Associates, Cost & Management Accountants, Tiruchirapalli, are the Cost Auditors appointed for auditing the cost accounting records relating to Sugar, Distillery and Power Divisions of the Company for the year ended 31st March 2025.

The said Firm has been appointed for the financial year ending 31st March 2026 and necessary resolution for ratification of their remuneration is included in the Notice for the ensuing Annual General Meeting.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has constituted a CSR Committee and has adopted a CSR Policy and the same is available in the Company's website www.sakthisugars.com. The composition of the CSR Committee is given in the Corporate Governance Report. As the Company has incurred loss for the three immediately preceding financial years, the requirement of incurring expenditure towards fulfilment of its corporate social responsibility does not arise during the financial year under review.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the said Act. An Internal Complaints Committee (ICC) has been set up at every work place of business to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

As per the provisions of the said Act, the Report in details of the number of cases filed under Sexual Harassment and their disposal of the financial year under review, is as under:

S.No.	No. of cases pending as on the beginning of the financial year under review	No. of complaints filed during the financial year under review	No. of cases pending as on the end of the financial year under review
Nil	Nil	Nil	Nil

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961 and the Maternity Benefit (Amendment) Act, 2017. Necessary benefits including paid maternity leave, nursing breaks have committed to supporting the health, safety, and well-being of its women employees.

In line with the Maternity Benefit (Amendment) Act, 2017, the Company has put in place to support women employees returning to work post maternity leave and encourages a supportive work environment for working mothers.

AUDITORS' REPORT

With reference to the Statutory Auditors' remark, your Directors wish to state that the Company is confident of obtaining favourable award and considers the full amount as recoverable. The Statement of impact on Audit Qualification is attached as Annexure-F.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the valuable assistance and co-operation extended by the shareholders, cane growers, banks, financial institutions and Government authorities. They also wish to appreciate the dedicated services rendered by officers, staff and workers of the Company.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M Manickam
Chairman and Managing Director

**ANNEXURE - A TO THE BOARD'S REPORT****PARTICULARS OF REMUNERATION**

The information required under Section 197 of the Companies Act, 2013 and the Rules made thereunder in respect of remuneration to Directors/Key Managerial Personnel/employees of the Company is as follows:

- (a) The ratio of the remuneration of each director to the median employee's remuneration of the Company for the financial year ended 31st March 2025:

	Name of Persons	Ratio to median remuneration
I	Non-Executive Directors:	
	Sri C.Rangamani*	0.22
	Sri S.S.Muthuvelappan*	0.15
	Sri P.K.Chandran*	0.15
	Sri N.K.Vijayan*	0.17
	Sri K.V.Ramachandran*	0.22
	Sri S.Chandrasekhar*	0.15
	Sri S.Balasubramanian*	0.17
	Smt.Priya Bhansali	0.30
	Sri.V.K.Swaminathan	0.30
	Dr.A.Selvakumar (from 14.8.2024)	0.22
	Sri.S.Shivram (from 14.8.2024)	0.15
II	Executive Directors:	
	Dr. M.Manickam, Chairman & Managing Director	-
	Sri M.Balasubramaniam, Managing Director	-
	Sri M.Srinivaasan, Joint Managing Director	-

*upto 29th September 2024

- (b) The percentage of increase in remuneration of each Director, Chief Financial Officer, and Company Secretary in the financial year:

	Name of Persons	% increase in remuneration
I	Non-Executive Directors:	
	Sri C.Rangamani*	-
	Sri S.S.Muthuvelappan*	-
	Sri P.K.Chandran*	-
	Sri N.K.Vijayan*	-
	Sri K.V.Ramachandran*	-
	Sri S.Chandrasekhar*	-
	Sri S.Balasubramanian*	-
	Smt.Priya Bhansali	-
	Sri.V.K.Swaminathan	180
	Dr.A.Selvakumar (from 14.8.2024)	N.A.
	Sri.S.Shivram (from 14.8.2024)	N.A.
II	Executive Directors:	
	Dr. M.Manickam, Chairman & Managing Director	-
	Sri M.Balasubramaniam, Managing Director	-
	Sri M.Srinivaasan, Joint Managing Director	-

*upto 29th September 2024



	Name of Persons	% increase in remuneration
III	Key Managerial Personnel: Dr.S.Veluswamy, President - Finance & Operations (Chief Financial Officer)	1.65
	Sri S.Venkatesh, Company Secretary	N.A.

- i. The remuneration to Non-Executive Directors consists of sitting fees paid for the meetings of Board and Committees thereof attended by each Director. The sitting fees paid per meeting attended by the Directors is the same as that of the last year.
- ii. The appointments of Dr.M.Manickam as Chairman and Managing Director with effect from 12th June 2023 and Sri M.Balasubramaniam as Managing Director and Sri M.Srinivaasan as Joint Managing Director with effect from 27th August 2021 are without remuneration.
- (c) The percentage increase in the median remuneration of employees in the financial year is 7.27
- (d) The number of permanent employees on the rolls of the Company as on 31.3.2025 is 821.
- (e) The increase in the average percentile of salaries of employees other than managerial personnel in the year 2024-25 is 2.13%. The managerial personnel have not been paid remuneration.
- (f) Affirmation that the remuneration is as per the remuneration policy of the Company:
It is affirmed that the remuneration paid during the financial year ended 31.3.2025 to Directors, Key Managerial Personnel and other employees is as per the remuneration policy of the Company.
- (g) The information as per Rule 5(2) of the Companies (Appointment 70and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, as per second proviso to Section 136(1) of the Act and second proviso to Rule 5(2) of the Rules, the Report and Financial Statements are being sent to the members of the Company excluding the statement of particulars of employees under Rule 5(2) of the Rules. Any member interested in obtaining a copy of the said statement may write to the Company Secretary.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M Manickam
Chairman and Managing Director



ANNEXURE - B TO THE BOARD'S REPORT

SALIENT FEATURES OF POLICY ON APPOINTMENT AND REMUNERATION

In order to identify, attract, retain and motivate competent persons, a clear relationship of remuneration to performance and a balance between rewarding short and long term performance of the Company, the Board of Directors of the Company, as recommended by the Nomination and Remuneration Committee (NR Committee), has adopted a policy on appointment and remuneration as enumerated in Section 178 of the Companies Act, 2013. This policy provides a framework for remuneration of members of the Board of Directors, Key Managerial Personnel and other employees of the Company.

I. Criteria for selection/appointment of and Remuneration to Non-Executive Directors:

i. Criteria of selection

- a. The candidate for Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in any of the fields of engineering, manufacturing, finance, accounts, taxation, agricultural operations, sales & marketing, and general management.
- b. In the case of Independent Directors, the candidate, in addition to the requirements under (a) above, should satisfy the criteria of independence as stipulated in the Companies Act and the Listing Regulations.
- c. The NR Committee while recommending a candidate for appointment as a Director, shall consider and get itself satisfied about -
 - The candidate not being disqualified for appointment under Section 164 of the Companies Act, 2013.
 - Attributes/criteria regarding qualification, expertise and experience in relevant field.
 - Personal, professional or business standing.
 - Requirement with respect to Board's diversity.
 - Skills, knowledge, experience and capabilities required in respect of Independent Directors.
- d. In the case of re-appointment, the performance evaluation of the Director and his level of participation will be considered.

ii. Remuneration to Non-Executive Directors

The Non-Executive Directors are entitled to receive remuneration by way of sitting fees for each meeting of the Board or Committees of Board attended by them of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. They are also entitled for reimbursement of expenses in connection with participation in the Board/Committee Meetings/General Meetings.

The Independent Directors of the Company are not entitled for Stock Option Scheme of the Company, if any.

II. Criteria for selection/appointment of and remuneration to Executive Directors:

i. Criteria of selection/appointment

The NR Committee shall identify persons of integrity having relevant experience, expertise and leadership quality for appointment for the position of Executive Directors, viz. Executive Chairman, Managing Director, Joint Managing Director and Executive Director. The NR Committee shall also ensure that the identified persons fulfil the conditions like age limit under the Companies Act and other applicable laws, if any.

ii. Remuneration

The Executive Directors will be paid such remuneration and perquisites as may be mutually agreed upon at the time of appointment or re-appointment between the Company and the Executive Directors, taking into consideration the profitability of the Company and the overall limits prescribed under the Companies Act, 2013.

The remuneration of Executive Chairman, Managing Director and the Joint Managing Director of the Company consists of fixed remuneration and variable portion by way of commission calculated in accordance with the Companies Act, 2013. The remuneration of Executive Director consists of only fixed remuneration.

The above remuneration will be subject to such approvals and conditions as laid down in applicable statute.

**III. Criteria for selection/appointment of and remuneration to Senior Management Personnel:**

Based on the criticality of the role and responsibility of the Key Managerial Personnel, the NR Committee decides on the required qualifications, experience and attributes for the position and on the remuneration based on the industry bench mark and the current compensation trend in the market. The remuneration consists of fixed components like salaries, perquisites and a variable component comprising of annual bonus, if declared. Based on the selection criteria laid as above and remuneration, the NR Committee identifies persons and recommends to the Board for consideration and appointment.

In respect of other Senior Management Personnel, the NR Committee will recommend to the Board, all remuneration, in whatever form, payable to them for its approval.

Senior management means officers/personnel of the Company who are members of its core management team, excluding Board of Directors, comprising members of management one level below the Chief Executive Officer/Managing Director, or Whole Time Director (including Chief Executive Officer, in case they are not part of the Board of Directors), including the functional heads, by whatever name called, and the persons identified and designated as Key Managerial Personnel, other than the Board of Directors, by the Company.

In respect of other employees, the Chairman and Managing Director is authorised by the NR Committee to fix the remuneration based on the criticality and responsibility of the employees.

Annual increments are given on time scale basis and further increase to deserving employees based on performance review.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M Manickam
Chairman and Managing Director

**ANNEXURE - C TO THE BOARD'S REPORT****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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis :
Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis :

(a) Name(s) of the related party & Nature of relationship	Sakthi Auto Component Limited Dr. M. Manickam, Chairman and Managing Director, Sri M. Balasubramaniam, Managing Director, and Sri M. Srinivaasan, Joint Managing Director of the Company are Directors of Sakthi Auto Component Limited (SACL) and have significant influence in the affairs of that company.
(b) Nature of contracts / arrangements/transactions	Security has been provided by the Company in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.340 crores availed by Sakthi Auto Component Limited.
(c) Duration of the contracts / arrangements / transactions	The contract is for about five years.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	The term loans aggregating to Rs. 340 Crores availed by SACL from Kotak Mahindra Bank Limited are secured by way of extension of the mortgage already created by the Company on the immovable property at St. Mary's Road, Chennai, in favour of the lending Bank in respect of its loan.
(e) Date(s) of approval by the Board, if any	14 th August 2024
(f) Amount paid as advances, if any	N.A.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M Manickam
Chairman and Managing Director



ANNEXURE - D TO BOARD'S REPORT

INFORMATION PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT 2013

A. CONSERVATION OF ENERGY

(i) *Steps taken or impact on conservation of energy:*

- a) Installation of Falling Film Evaporator, Variable Frequency Drive (VFD) with Level Control and VFD with Pressure Control and Modification of Sugar Process in Sakthi Nagar Unit.
- b) VFD Installed for Boiler CR Fan (co-gen plant) : To enable energy-efficient speed control, reducing power consumption. Pump Impeller Trimming - Optimized pump performance based on cane crushing rate, leading to energy savings.

(ii) *Steps taken for utilising alternate sources of energy:*

All street lights in Sivaganga Unit have been replaced with solar-powered street lights.

(iii) *Capital investment on energy conservation equipments:*

Installation of Falling Film Evaporator is Rs. 1186.22 lakhs

B. TECHNOLOGY ABSORPTION

(i) *Efforts made towards technology absorption:*

Upgraded the mill automation system from Programmable Logic Controller (PLC) to a more advanced Distributed Control System (DCS).

(ii) *Benefits derived*

Automation of complex processes in the Mill House has led to improved operational efficiency.

(iii) *In case of imported technology*

- a. *details of technology imported*
- b. *the year of import*
- c. *whether the technology has been fully absorbed*
- d. *if not absorbed, areas where absorption has not taken place and reasons thereof*

No technology was imported.

(iv) *Expenditure on Research and Development - Rs.24.31 lakhs*

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earned Rs. 2840.05 lakhs

Foreign exchange used Rs. 107.75 lakhs

Coimbatore
13th August 2025

On behalf of the Board of Directors

M Manickam
Chairman and Managing Director

**ANNEXURE-E TO THE BOARD'S REPORT****Form No. MR-3****Secretarial Audit Report for the financial year ended 31st March 2025**

[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 of,

SAKTHI SUGARS LIMITED, [CIN:L15421TZ1961PLC000396]

Sakthi Nagar - 638 315, Bhavani Taluk, Erode District, Tamilnadu.

We have conducted a Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by SAKTHI SUGARS LIMITED (hereinafter called "the Company") during the financial year from 1st April 2024 to 31st March 2025 ("the financial year"/ "the year"/ "audit period"/ "period under review"), in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this Secretarial Audit Report based on:

- (i) Our verification of the books, papers, minute books, documents and other records maintained by the Company and furnished to us, including scanned copies provided through electronic mode, various forms/ returns filed either with or as mandated by applicable statutory/ regulatory authorities, information disseminated on the websites of the Company and the stock exchange(s) (on which Equity Shares of the Company are listed), and compliance related action taken by the Company during the financial year as well as after 31st March 2025 but before the issue of this secretarial audit report;
- (ii) Our observations during our visits to the Corporate office of the Company;
- (iii) Compliance certificates confirming compliance with all laws applicable to the Company given by the key managerial personnel / senior managerial personnel and others entrusted with ensuring compliance and taken on record by the Management/ Audit Committee/ Board of Directors; and
- (iv) Representations made, documents shown and information provided by the Company, its officers, agents and authorised representatives during our conduct of the Secretarial Audit.

We hereby report that, in our opinion, during the audit period covering the financial year ended on 31st March 2025 the Company has, to the extent, in the manner and subject to the reporting made herein below:

- (i) Complied with the statutory provisions listed hereunder; and
- (ii) Board processes and compliance mechanism in place

The members are requested to read this report along with our letter of even date annexed to this report as Annexure – A.

1. Compliance with specific statutory provisions

We further report that:

1.1. We have examined the books, papers, minute books and other records maintained by the Company and the forms, returns, reports, disclosures and information filed or disseminated during the year, according to the applicable provisions/ clauses of:

- (i) The Companies Act, 2013 and the rules made thereunder (the Act).
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder.
- (iv) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Regulations"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (v) The following laws that are specifically applicable to the Company (Specific laws):
 - (a) Essential Commodities Act, 1955 and the rules/ orders made thereunder with respect to Sugar;
 - (b) Tamil Nadu Prohibition Act, 1937 and the rules/ orders made thereunder with respect to molasses and industrial alcohol;



- (c) Sugar Development Fund Act, 1982 and the rules made thereunder;
 - (d) Sugar Cess Act, 1982;
 - (e) Food Safety and Standards Act, 2006 and the rules/ regulations made thereunder with respect to sugar and soya; and
 - (f) Electricity Act, 2003 and the rules made thereunder with respect to co-generation of power.
- (vi) The listing agreements entered into by the Company with the National Stock Exchange of India Limited (NSE) in respect of its Equity Shares and with BSE Limited (BSE) in respect of its Equity Shares (Agreements).
- (vii) Secretarial Standards issued by The Institute of Company Secretaries of India (Secretarial Standards).
- 1.2. The Company has, during the period under review and also considering the compliance related action taken by the Company after 31st March 2025 but before the issue of this report, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, reasonably:
- (i) Complied with the applicable provisions/regulations/ clauses of the Acts, Rules, SEBI Regulations and Specific laws mentioned under sub-paragraphs (i) to (vi) of paragraph 1.1 above; and
 - (ii) Complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) mentioned under paragraph 1.1.(vii) above to the extent applicable to Board meetings and General meetings.
- 1.3. The Company, due to non-occurrence of certain events during/ in respect of the financial year, was not required to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minute books or other records or file any forms/ returns under:
- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (FEMA); and
 - (ii) The following SEBI Regulations:
 - (a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Act and dealing with the client;
 - (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
 - (f) The Securities and Exchange Board of India (Non-Convertible Securities) Regulations, 2021.
2. Board processes:
- We further report that:
- 2.1 The constitution of the Board of Directors of the Company (the Board) during the year was in compliance with the applicable provisions of the Act and LODR.
- 2.2 As on 31st March 2025, the Board is constituted with 7(Seven) Directors, consisting of:
- (i) 3 (Three) Executive Directors; and
 - (ii) 4 (Four) Independent Directors including a Woman Independent Director.
- 2.3 The Company has carried out the processes relating to the following changes in the composition of the Board of Directors, during the financial year, in compliance with the applicable Provisions / regulations of the Act and LODR:
- (i) Appointment of 3 (Three) Independent Directors by the Board of Directors at their meeting held on 14th August 2024, (as Additional Directors) for a term of 5 (five) consecutive years from 14th August 2024 to 13th August 2029), out of whom one resigned on 22nd August 2024 and the appointment of the other 2 (Two) Independent Directors was approved at the 62nd Annual General Meeting (62nd AGM) held on 19th September 2024;
 - (ii) Appointment of 1 (One) Independent Director for a term of 5 (five) consecutive years from 20th September 2024 to 19th September 2029, by changing his designation from Non-executive Non-Independent Director to Independent Director;



- (iii) Re-appointment of 1 (One) Executive Director on his retirement by rotation at the 62nd AGM held on 19th September 2024; and
- (iv) Cessation of 7 (Seven) Independent Directors (by way of retirement) on completion of their second consecutive term of 5 (Five) years on 29th September 2024.
- 2.4 The Company has given adequate notice to all the directors to enable them to plan their schedule for the Board meetings.
- 2.5 The Company has sent notices of the Board / Committee meetings to all the directors/ committee members atleast seven days in advance except for the meetings which were convened at a shorter notice, as required under Secretarial Standard (SS-1) and the shorter notice(s) were ratified by a majority of the Directors.
- 2.6 The Company has sent agenda and detailed notes on agenda to all the directors/ committee members atleast seven days before the Board / Committee meeting(s) except for the meetings convened at a shorter notice in accordance with Secretarial Standard (SS-1).
- 2.7 The Company either circulated separately less than seven days before or at the Board meetings, the agenda and detailed notes on agenda for the following items and duly obtained consent of the Board for so circulating them as required under SS-1:
- (i) Supplementary agenda notes and annexures in respect of unpublished price sensitive information such as audited financial statement/ results, unaudited financial results and connected papers; and
- (ii) Additional subjects/ information/ presentations and supplementary notes.
- 2.8 The Company has a system which facilitates directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation at the meetings.
- 2.9 We are informed that, at the Board meetings held during the year:
- (i) Majority decisions were carried through; and
- (ii) No dissenting views were expressed by any Board member on any of the subject matters discussed, that were required to be captured and recorded as part of the minutes.
3. Compliance mechanism
- We further report that:
- 3.1 There are reasonably adequate systems and processes in the Company, commensurate with the Company's size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
4. Specific events/actions
- 4.1 During the financial year, in addition to the matters stated hereinabove, the following specific events/ actions having a major bearing on the Company's affairs took place, in pursuance of the above referred laws, rules, regulations and standards:
- (i) Members have accorded their approval by passing resolutions as set out below at the 62nd AGM held on 19th September 2024:
- a) Under Sections 185 (special resolution) and 188 of the Act and Regulation 23(4) of LODR (ordinary resolution) for provision of security by way of equitable mortgage and corporate guarantee in respect of a loan of Rs.340 crores being extended by Kotak Mahindra Bank Limited to Sakthi Auto Component Limited, a related party in which some of the directors are interested;
- (b) Under Section 188 of the Act and Regulation 23(4) of LODR (ordinary resolution) for related party transactions aggregating to Rs. 5 crores during the financial year ending 31st March 2025 with Sakthi Auto Component Limited, a related party in which some of the directors are interested, in addition to the provision of security by way of equitable mortgage and corporate guarantee in respect of a loan of Rs.340 crores being extended to them by Kotak Mahindra Bank Limited;

For Sriram Krishnamurthy & Co.,
(Formerly known as "S Krishnamurthy & Co.,")
Company Secretaries
[Firm Unique Identification No. P1994TN045300]
(Peer Review Certificate No.6684/2025)

Date : 13th August 2025
Place : Chennai

K Sriram,
Partner
Membership No: F6312
Certificate of Practice No:2215
UDIN : F006312G001004969



Annexure - A to Secretarial Audit Report of even date

To,
The Members of,
Sakthi Sugars Limited, [CIN: L15421TZ1961PLC000396]
Sakthi Nagar - 638 315, Bhavani Taluk, Erode District, Tamil Nadu

Our Secretarial Audit Report (Form MR-3) of even date for the financial year ended 31st March 2025 is to be read along with this letter.

1. Management's Responsibility:

The Company's management is responsible for the maintenance of secretarial records, making statutory/ regulatory disclosures/ filings and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards.

2. Secretarial Auditors' Responsibility:

Our responsibility as a Secretarial Auditor is to express our opinion on the Company's compliance with the applicable law/ regulations/ standards and maintenance of records, based on our secretarial audit.

3. We have, in the course of the secretarial audit for the financial year:

(a) Followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records and the audit was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require us to comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

(b) Considered and taken into account compliance related action taken by the Company after 31st March 2025 but before the issue of this report.

(c) Viewed various compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law, wherever there was scope for multiple interpretations.

(d) Verified the secretarial/ compliance-related records furnished to us on a test basis to see whether the correct facts are reflected therein.

(e) Examined some of the compliance processes / procedures followed by the Company on a test basis to ascertain their adequacy.

(f) Not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.

(g) Obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.

4. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

5. Our 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.

6. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some mis-statements or material non-compliances may not be detected, even though the secretarial audit is properly planned and performed in accordance with the Auditing Standards.

For Sriram Krishnamurthy & Co.,
(Formerly known as "S Krishnamurthy & Co.,")
Company Secretaries
[Firm Unique Identification No. P1994TN045300]
(Peer Review Certificate No.6684/2025)

K Sriram,
Partner

Membership No: F6312
Certificate of Practice No: 2215
UDIN : F006312G001004969

Date : 13th August 2025
Place : Chennai

**ANNEXURE - F TO THE BOARD'S REPORT**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025

(Rs. in Lakhs)

S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (after adjusting for qualifications)
1	Turnover / Total income	98,932.86	98,932.86
2	Total Expenditure	98,448.07	98,448.07
3	Net Profit/(Loss)	7,997.12	7,997.12
4	Earnings Per Share (in Rs.)	6.73	6.73
5	Total Assets	1,53,075.28	1,53,075.28
6	Total Liabilities	1,33,210.43	1,33,210.43
7	Net Worth	19,864.85	19,864.85
8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

II *Audit Qualification (each audit qualification separately)***Audit Qualification - I****a. Details of Audit Qualification**

No provision for the expected credit loss/ impairment on interest receivable from an erstwhile associate company of Rs.25219.69 lakhs have been recognized as per the requirement of Ind AS 109 "Financial Instruments". In view of non-recoveries, non-confirmations/reconciliation from the debtor company, initiation of legal action against the interest claim of the Company and in absence of clear forward looking information regarding outcome of pending legal actions initiated and time frame and quantum of realisability of the interest receivable, we are unable to determine the amount of expected credit loss/ impairment as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact on the financial results.

b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

Qualified opinion

c. Frequency of qualification: Whether appeared first time/repetitive/since how long continuing

Repetitive from 31st March 2020.

d. For Audit Qualification where the impact is quantified by the Auditor, Management's views:

Not applicable.

e. For Audit Qualification(s) where the impact is not quantified by the auditor:**(i) Management's estimation on the impact of audit qualification**

The impact is unascertainable.

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

The Management is confident of obtaining favourable award and hence ECL is not provided.

(iii) Auditors' comments on (i) or (ii) above

The Auditors Report is qualified for non-provision of expected credit loss as per Ind-AS 109.



III	Signatories	
	CEO/Managing Director	Sd. (M. Manickam) Chairman & Managing Director
	CFO	Sd. (S. Veluswamy) Chief Financial Officer
	Audit Committee Chairman	Sd. (A. Selvakumar) Chairman of the Audit Committee
	Statutory Auditors	Sd. (P.R. Vittel) Partner Membership No. : 018111 M/s. P.N. Raghavendra Rao & Co. FBN : 003328S

Place : Coimbatore

Date : 27.05.2025



CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY

The Company's philosophy on corporate governance endeavours attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in all its interactions with stakeholders, including shareholders, employees, cane growers, lenders and the Government

2. BOARD OF DIRECTORS

a. Composition and category of Directors

The composition of the Board is in conformity with the provisions contained in the Companies Act 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March 2025, the Board consisted of three Executive Directors, viz. Chairman and Managing Director, Managing Director and Joint Managing Director and four Independent Directors, including a Woman Director. The number of Independent Directors is more than 50% of the total number of Directors on the Board.

None of the Directors on the Board is in more than 10 Committees or Chairman of more than 5 Committees across all listed companies in which he/she is a Director as per the disclosures made by them.

All the Independent Directors have confirmed/declared that they satisfy/meet with the criteria of independence as stipulated under Section 149(6) of the Companies Act 2013 and in Regulation 16(1)(b) of SEBI (LODR) Regulations 2015 and that they have registered their names in the databank for Independent Directors maintained as per Section 150 of the Companies Act 2013. During the financial year ended 31st March 2025, the Independent Directors held a separate meeting on 13.02.2025, without the participation of Non-Independent Directors and members of the management team. All the Independent Directors were present at the meeting.

b. Attendance of each Director at the Board Meetings and the last Annual General Meeting

During the financial year ended 31st March 2025, the Board met 7 times on 08.04.2024, 29.05.2024, 14.08.2024, 24.08.2024, 27.09.2024, 12.11.2024, and 13.02.2025. The Board is provided with all material information, including the minimum information to be placed before the Board as specified in Part A of Schedule II to the SEBI (LODR) Regulations. The gap between two meetings did not exceed 120 days. The details of attendance of each Director at the Board Meetings held during the year 2024-25, either physically or through video conference, and at the last Annual General Meeting held through video conference on 19.09.2024, and the number of their other Directorships and Committee Chairmanship/ Membership as on 31st March 2025 are given below:

Name of the Director	DIN	Category of Directorship	Attendance at		Number as on 31.03.2025 (Other than SSL)		
			Board Meeting	Annual General Meeting	Directorships	Committee Position*	
						Chairman	Member
Dr.M.Manickam	00102233	Promoter Executive	5	Yes	14	1	1
Sri M.Balasubramaniam	00377053	Promoter Executive	7	Yes	13	-	2
Sri M.Srinivaasan	00102387	Promoter Executive	4	Yes	12	-	3
Smt. Priya Bhansali	00195848	Non-executive Independent	7	Yes	5	1	5
Sri V.K.Swaminathan	00210869	Non-executive Independent	7	Yes	1	-	1
Dr.A.Selvakumar #	01099806	Non-executive Independent	5	Yes	2	-	-
Sri S.Shivram #	07946245	Non-executive Independent	5	Yes	5	2	3
Sri C.Rangamani**	00090786	Non-executive Independent	5	Yes	-	-	-



Name of the Director	DIN	Category of Directorship	Attendance at		Number as on 31.03.2025		
			Board Meeting	Annual General Meeting	(Other than SSL)		
					Directorships	Committee Position*	
					Chairman	Member	
Sri S.S.Muthuvelappan**	00273870	Non-executive Independent	5	Yes	-	-	-
Sri P.K.Chandran**	00273738	Non-executive Independent	5	Yes	-	-	-
Sri N.K.Vijayan **	00300871	Non-executive Independent	5	Yes	-	-	-
Sri K.V.Ramachandran**	00322331	Non-executive Independent	5	Yes	-	-	-
Sri S.Chandrasekar**	00011901	Non-executive Independent	5	Yes	-	-	-
Sri S.Balasubramanian**	00458139	Non-executive Independent	4	Yes	-	-	-
Sri R.Vidhya Shankar @	00002498	Non-executive Independent	-	-	-	-	-

*Audit Committee and Stakeholders Relationship Committee of public limited companies alone are considered.

**Retired on 29th September 2024 on completion of their second term of office

Appointed with effect from 14th August 2024

@ Appointed on 14th August 2024 and Resigned on 22nd August 2024

c. Details of directorships held by the Directors of the Company in other listed entities

Name of Director	Name of listed entity	Category of directorship
Dr. M. Manickam	Sakthi Finance Limited	Promoter Non-executive
Sri M. Balasubramaniam	Sakthi Finance Limited	Promoter Executive
	Kovai Medical Center and Hospital Limited	Non-executive Independent
Sri M. Srinivaasan	Sakthi Finance Limited	Promoter Non-executive
Smt. Priya Bhansali	Sakthi Finance Limited	Non-executive Independent
	Kaycee Industries Limited	Non-executive Independent
	Salzer Electronics Limited	Non-executive Independent
	Bannari Amman Spinning Mills Limited	Non-executive Independent
Sri S. Shivram	Duroply industries limited	Non-executive Independent

d. Chart/Matrix setting out skills/expertise/competence of the Directors

The Company being manufacturers of refined white crystal sugar and other bye-products, its Board of Directors are of the view that the directors would need one or more of the following core skills/expertise/competencies for effective functioning of the Company:

Skill set/expertise/competence required	Names of Directors having it
Entrepreneurial skill and business management	Dr.M.Manickam Sri M.Balasubramaniam Sri M.Srinivaasan Dr.A.Selvakumar
Engineering and manufacturing expertise with reference to sugar industry	Sri M.Srinivaasan
Agricultural expertise and experience in sugarcane cultivation	Sri V.K.Swaminathan
Expertise in finance, accounting, legal and taxation	Sri M.Balasubramaniam Smt. Priya Bhansali
Human Resource and Management expertise	Sri S.Shivram

**e. Relationship between Directors inter se**

Dr. M. Manickam, Chairman and Managing Director, Sri M. Balasubramaniam, Managing Director, and Sri M. Srinivaasan, Joint Managing Director, are related to each other as brothers.

f. Number of shares and convertible instruments held by Non-Executive Directors in the Company as on 31st March 2025

Sl. No	Name of the Non-Executive Director	No. of Equity Shares held
1	Smt. Priya Bhansali	-
2	Sri V.K. Swaminathan	2400
3	Dr. A. Selvakumar	20
4	Sri S. Shivram	-

The Non-Executive Directors do not hold any convertible instrument.

g. Familiarisation programme for Independent Directors

The familiarisation process followed by the Company includes briefing about the Board's composition and conduct, roles, rights, responsibilities of Directors, nature of the industry, details about the Company, Group and its culture and briefing of amendments on Companies Act, SEBI Regulations, etc. The familiarisation process is disclosed at the Company's weblink www.sakthisugars.com/investorinformation/familiarisationprog.pdf.

h. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, evaluation of the performance of the Board, Committees and individual Directors was carried out by the Board for the year 2024-25, which included performance of the Directors and fulfilment of independence criteria as specified in SEBI (LODR) Regulations and their independence from the management. The questionnaires were prepared in a structured manner taking into consideration the guidance note on Board Evaluation issued by SEBI. The performance of each of the individual Directors was evaluated on parameters such as attendance, level of participation in the meetings and contribution, independence of judgement, safeguarding the interest of the Company and other stakeholders, etc. The performance evaluation of all the Independent Directors was done by the entire Board excluding the concerned Independent Director based on the criteria of performance evaluation laid down by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

i. Code of Conduct

The Board has laid down a code of conduct for all Board Members and Senior Management personnel of the Company and the same has been posted on the website of the Company www.sakthisugars.com. All Board Members and Senior Management personnel have confirmed compliance with the code and an annual declaration signed by the Chairman and Managing Director in this regard is attached.

j. It is confirmed that in the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified in the SEBI (LODR) Regulations 2015 and that they are independent of the management of the Company.

Except Sri R. Vidhya Shankar, none of the Independent Directors of the Company has resigned before expiry of his/her tenure of office as Independent Director.

3. AUDIT COMMITTEE**a. Composition and Meetings**

The Audit Committee was reconstituted on 14th August 2024 and 27th September 2024, effective from 29th September 2024, and at present the Committee comprises of the following Directors as its members:

Dr. A. Selvakumar, Chairman
Smt. Priya Bhansali
Sri V.K. Swaminathan
Sri M. Balasubramaniam

The Committee met 5 times during the financial year on 08.04.2024, 29.05.2024, 14.08.2024, 12.11.2024 and 13.02.2025, and the attendance of its members are given below. The gap between two meetings did not exceed 120 days.



Name of Member	Category	Number of Meetings	
		Held	Attended
Dr.A.Selvakumar – Chairman (from 29.9.2024)	Non-executive Independent	5	2
Smt. Priya Bhansali	Non-executive Independent	5	5
Sri V.K.Swaminathan (from 29.9.2024)	Non-executive Independent	5	2
Sri M.Balasubramaniam (from 29.9.2024)	Executive Promoter	5	2
Sri C Rangamani*	Non-executive Independent	5	3
Sri N K Vijayan*	Non-executive Independent	5	3
Sri K V Ramachandran*	Non-executive Independent	5	3

* Retired on 29th September 2024 on completion of their second term of office.

All members of the Audit Committee are financially literate. The minutes of the Audit Committee Meetings are placed before the meetings of the Board of Directors.

The Chairman of the Audit Committee attended the last Annual General Meeting.

Sri S.Venkatesh, Company Secretary, functions as Secretary for the Audit Committee.

b. Terms of reference

The Audit Committee assists the Board in fulfilling its oversight responsibilities in monitoring financial reporting, reviewing internal financial controls and the statutory and internal audit activities.

The terms of reference of the Audit Committee are as per the guidelines in the Listing Regulations read with Section 177 of the Companies Act, 2013. The role and terms of reference of the Audit Committee, inter alia, include the following:

1. Examination of the financial statement and draft auditors' report.
2. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
3. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
5. Discuss and review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion(s) in the draft audit report.
6. Review with the management, the quarterly financial statements before submission to the board for approval.
7. Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter.
8. Review and monitor the Auditor's independence and performance, and effectiveness of audit process.
9. Approval or any subsequent modification of transactions of the Company with related parties.
10. Scrutiny of inter-corporate loans and investments.
11. Valuation of undertakings or assets of the Company, wherever it is necessary.
12. Evaluation of internal financial controls and risk management systems.



13. Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
14. Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
15. Discuss with Internal Auditors of any significant findings and follow up there on.
16. Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
17. Discuss with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
19. To review the functioning of the whistle blower mechanism.
20. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
24. Review the financial statements, in particular, the investments made by the unlisted subsidiary company, if any.
25. Approval/recommendation to the Board of related party transactions, including omnibus approval and modification, if any, therein.

The Audit Committee shall mandatorily review the following information.

- a. Management Discussion and Analysis of financial condition and results of operations.
- b. Management letters / letters of internal control weaknesses issued by the Statutory Auditors.
- c. Internal audit reports relating to internal control weaknesses; and
- d. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee.
- e. Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The matters reviewed and recommended in the meetings of the Audit Committee were appraised to the Board by the Chairman of the Audit Committee for its approval. All the recommendations of the Audit Committee were accepted by the Board.

The Committee has taken appropriate action with regard to the above references that have arisen during the financial year.

4. NOMINATION AND REMUNERATION COMMITTEE

a. Composition and Meetings

The Nomination and Remuneration Committee was reconstituted on 14th August 2024 and 24th August 2024, effective from 29th September 2024, and at present the Committee comprises of the following Independent Non-Executive Directors as its Members:

Sri S.Shivram, Chairman
Smt Priya Bhansali
Dr.A.Selvakumar



The Nomination and Remuneration Committee met 3 times during the financial year on 14.08.2024, 24.08.2024 and 13.02.2025 and the attendance of the members are given below:

Name of Member	Category	Number of Meetings	
		Held	Attended
Sri S.Shivram – Chairman (from 29.9.2024)	Non-executive Independent	3	1
Smt. Priya Bhansali (from 29.9.2024)	Non-executive Independent	3	1
Dr. A.Selvakumar (from 29.9.2024)	Non-executive Independent	3	1
Sri K.V.Ramachandran*	Non-executive Independent	3	2
Sri C.Rangamani*	Non-executive Independent	3	2
Sri S.Chandrasekhar*	Non-executive Independent	3	2

* Retired on 29th September 2024 on completion of their second term of office.

The Chairman of the Committee was present at the last Annual General Meeting of the Company.

b. Terms of reference

The terms of reference of the Committee includes the following:

1. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down.
2. Recommend to the Board about appointment and removal of directors and senior management personnel.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Carry out evaluation of every Director's performance.
5. Formulate the criteria for determining qualifications, positive attributes and independence of a director and preparation of description of the role and capability required of an independent director.
6. Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees and to ensure the following:
 - i. 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.
 - ii. relationship of remuneration to performance is clear and meets the appropriate benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting the short and long term performance, objectives appropriate to the working of the Company and its goals.
7. Review and recommend the compensation and variable pay for Executive Directors to the Board.
8. Recommend on Board diversification.
9. To recommend to the Board, all remuneration, in whatever form, payable to senior management personnel.

c. Performance evaluation criteria for Independent Directors

Performance evaluation criteria for the Independent Directors covering evaluation of Board process, evaluation of committees and individual evaluation of Board members and the Chairman has been evolved and these evaluations are done based on structured questionnaires.

5. REMUNERATION OF DIRECTORS

a. Policy on Remuneration

The Remuneration policy of the Company is in consonance with the industry practices and aims to attract, retain, develop and motivate a high performance workforce. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance. The details of Policy on remuneration for Directors, Key Managerial Personnel and other employees of the Company form part of the Board's Report.

**b. Details of remuneration to Directors**

The details of remuneration paid to Executive and Non-Executive Directors during the financial year ended 31st March 2025 are given below:

(Rs. in Lakhs)

Name of Director	Salary	Perquisites	Sitting Fees	Total
Dr.M.Manickam	–	–	–	–
Sri M.Balasubramaniam	–	–	–	–
Sri M.Srinivaasan	–	–	–	–
Smt. Priya Bhansali	–	–	1.40	1.40
Sri V.K.Swaminathan	–	–	1.40	1.40
Dr.A.Selvakumar	–	–	1.00	1.00
Sri S.Shivram	–	–	0.70	0.70
Sri C.Rangamani	–	–	1.00	1.00
Sri S.S.Muthuvelappan	–	–	0.70	0.70
Sri P.K.Chandran	–	–	0.70	0.70
Sri N.K.Vijayan	–	–	0.80	0.80
Sri K.V.Ramachandran	–	–	1.00	1.00
Sri S.Chandrasekhar	–	–	0.70	0.70
Sri S.Balasubramanian	–	–	0.80	0.80
Sri R.Vidhya Shankar	–	–	--	--

- i. The Non-Executive Directors were paid sitting fees for attending the Board and Committee Meetings within the limits prescribed under the Companies Act 2013. The sitting fees paid to any single Non-executive Director does not exceed 50% of the total fees paid to all the Non-executive Directors together. There has been no other pecuniary relationship or transactions with the Non-Executive Directors.
- ii. The appointments of Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, and Sri M.Srinivaasan, Joint Managing Director, are without remuneration. There is no service contract with these Executive Directors.
- iii. No severance fee is payable to the Directors on termination of office/employment.
- iv. The Company has no stock option scheme to its Directors or employees.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**a. Composition and Meetings:**

The Stakeholders Relationship Committee was reconstituted on 14th August 2024, effective from 29th September 2024, and at present the Committee consists of the following Directors as its Members:

Dr. A. Selvakumar

Dr. M. Manickam

Sri M. Balasubramaniam

Dr.A.Selvakumar, an Independent Non-Executive Director, heads the Stakeholder Relationship Committee as its Chairman. He was present at the last Annual General Meeting of the Company.

Sri S.Venkatesh, Company Secretary, functions as the Compliance Officer.

The Committee met once during the financial year on 13.02.2025 and all the Members of the Committee were present at the meeting.

The Company has received one complaint during the year and it has been resolved. There is no complaint remaining unresolved or pending as on 31st March 2025.

b. Terms of reference

The terms of reference of the Committee includes the following:

1. Resolving the grievances of the security holders of the Company, including complaints relating to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
2. Reviewing of measures taken for effective exercise of voting rights by shareholders.
3. Reviewing of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.



4. Reviewing of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

7. RISK MANAGEMENT COMMITTEE

The Risk Management Committee was reconstituted on 14th August 2024, effective from 29th September 2024, and presently consists of the following Directors/Executives as its Members:

Sri.M.Balasubramaniam, Chairman
 Sri M.Srinivaasan
 Dr.A.Selvakumar
 Dr.S.Veluswamy
 Sri.P.Sankararaja Pandian

The Committee met once during the financial year on 23.12.2024. Except Dr.A.Selvakumar, Independent Director, all other members of the Committee were present at the meeting. The Board has framed and implemented a Risk Management Policy for assessing and mitigating the risks.

8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was reconstituted on 14th August 2024, effective from 29th September 2024, and at present the Committee consists of the following Directors as its members:

Sri M.Balasubramaniam,Chairman
 Sri M.Srinivaasan
 Dr.A.Selvakumar

Since the Company has incurred loss during the three immediately preceding financial years, the necessity of incurring expenditure towards Corporate Social Responsibility as specified in the Companies Act read with Schedule VII to the Act has not arisen during the year under review. The Committee did not meet during the financial year under review.

The CSR Policy approved by the Board is displayed on the website of the Company www.sakthisugars.com.

9. OTHER COMMITTEES OF DIRECTORS

a. Share Transfer Committee

The Committee was reconstituted on 29th September 2024 and at present the Committee consists of Dr. M.Manickam (Chairman), Sri M.Balasubramaniam and Sri M.Srinivaasan as Members. The Committee met 3 times during the financial year on 15.07.2024, 12.09.2024 and 20.01.2025 and the attendance of its Members are given below:

Members of the Committee	No. of Meeting attended
Dr.M.Manickam (Chairman)	3
Sri M.Balasubramaniam (from 29.9.2024)	1
Sri M.Srinivaasan (from 29.9.2024)	1
Sri S.S.Muthuvelappan (upto 29.09.2024)	2
Sri P.K.Chandran (upto 29.09.2024)	2

b. Committee of Directors (Borrowing)

The Committee of Directors was reconstituted on 14th August 2024, effective from 29th September 2024, and at present the Committee consists of the following Directors as members. The Committee met 8 times during the financial year on 03.04.2024, 09.07.2024, 16.07.2024, 20.08.2024, 26.10.2024, 26.12.2024, 13.01.2025 and 06.03.2025.

The details of Members of the Committee and their attendance are as under:

Members of the Committee	No. of Meeting attended
Dr.M.Manickam (Chairman)	8
Sri M.Balasubramaniam	8
Sri S.Balasubramanian (upto 29.09.2024)	4
Sri V.K.Swaminathan (from 29.09.2024)	4



10. GENERAL BODY MEETINGS

a. Location and time of last three AGMs

The venue and time of the Annual General Meetings held during the last three years are as follows:

AGM	Date	Venue	Time
60th	24.08.2022	Held through Video Conference / Other Audio-Visual Means (VC/OAVM). Deemed venue was Registered Office	11.30 a.m.
61st	23.08.2023	Held through Video Conference / Other Audio-Visual Means (VC/OAVM). Deemed venue was Registered Office	11.30 a.m.
62nd	19.09.2024	Held through Video Conference / Other Audio-Visual Means (VC/OAVM). Deemed venue was Registered Office	11.30 a.m.

b. Special Resolutions passed in the previous three AGMs

In the 60th Annual General Meeting held on 24.08.2022 no special resolution was passed.

In the 61st Annual General Meeting held on 23.08.2023 following two special resolutions were passed :

- Pursuant to Sections 196, 197 and 203 of the Companies Act 2013 regarding approval of reappointment of Dr.M.Manickam as Managing Director of the Company for a further period of five years from 12th June 2023 to 11th June 2028 without remuneration; and
- Pursuant to Section 185 and other applicable provisions of the Companies Act 2013 for provision of security by way of mortgage on the immovable properties at 180, Race Course Road, Coimbatore, and at St.Mary's Road, Chennai and provision of corporate guarantee by the Company in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.90.00 crores, availed by ABT Limited.

In the 62nd Annual General Meeting held on 19.09.2024 following four special resolutions were passed :

- Pursuant to Sections 149,150,152 and other applicable provisions of the Companies Act, 2013 and Regulation 17 and 25(2A) of SEBI (LODR) Regulations, 2015 regarding approval of appointment of Sri.V.K,Swaminathan (DIN: 00210869), who is a Non-Executive Non-Independent Director as Non-Executive Independent Director of the Company for a term of five consecutive years from 20th September 2024 to 19th September 2029;
- Pursuant to Sections 149,150,152 and other applicable provisions of the Companies Act, 2013 and Regulation 17 and 25(2A) of SEBI (LODR) Regulations, 2015 regarding approval of appointment of Dr.A.Selvakumar (DIN: 01099806), as Non-Executive Independent Director of the Company for a term of five consecutive years from 14th August 2024 to 13th August 2029;
- Pursuant to Sections 149,150, 152 and other applicable provisions of the Companies Act, 2013 and Regulation 17 and 25(2A) of SEBI (LODR) Regulations, 2015 regarding approval of appointment of Sri S.Shivram (DIN: 07946245), as Non-Executive Independent Director of the Company for a term of five consecutive years from 14th August 2024 to 13th August 2029; and
- Pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 regarding the provision of security by way of equitable mortgage of the immovable property at Door No.137, St.Mary's Road, Chennai 600 018, Tamilnadu and of corporate guarantee by the Company in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.340 crores availed by Sakthi Auto Component Limited.

c. Special Resolutions passed through Postal Ballot

No Special Resolution was passed through Postal Ballot during the financial year 2024-25 or is proposed to be conducted through postal ballot as of now.

11. MEANS OF COMMUNICATION

The quarterly/half yearly/annual financial results of the Company are announced within the stipulated time and are normally published in Financial Express and Maalai Malar/Dinamani, English and Tamil Newspapers respectively. The Company displays its periodical results on the Company's website www.sakthisugars.com as required by the Listing Regulations. No presentations were made to institutional investors or to the analysts.

12. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting

As per the relevant circulars of Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and in accordance with the framework laid down therein regarding conducting of Annual General Meetings of companies



through Video Conference / Other Audio Visual Means, the 63rd Annual General Meeting (AGM) of the Members of the Company will be held through Video Conference / Other Audio Visual Means (VC/OAVM).

Day and Date	:	Thursday, 25th September 2025
Time	:	11.30 a.m.
VC/OAVM facility provider	:	MUFG Intime India Private Limited, Mumbai (Formerly Link Intime India Private Limited)
Cut-off Date (Record Date) for Voting	:	18th September 2025

Details/instructions in respect of participation and voting in the AGM by shareholders are given in the Notice of the AGM.

- b. Financial Calendar for the financial year** : From 1st April 2025 to 31st March 2026
- | | | |
|-------------------------------|---|---|
| Result for the quarter ending | : | Result announcement |
| 30th June 2025 | : | On or before 14th August 2025 |
| 30th September 2025 | : | On or before 14th November 2025 |
| 31st December 2025 | : | On or before 14th February 2026 |
| 31st March 2026 (Audited) | : | On or before 30th May 2026
or such other extended date as may be permitted by SEBI |

c. Listing on Stock Exchanges:

The Company's equity shares are listed on the following stock exchanges and the Annual Listing Fees have been paid to these stock exchanges. The Company's Stock Codes are as follows:

Name of Stock Exchange	Stock Code
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051.	SAKHTISUG
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.	507315

- d.** The equity shares of the Company have not been suspended from trading by National Stock Exchange of India Limited and by BSE Limited.

e. Registrar and Share Transfer Agents:

Registered Office:	Branch Office:
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) LBS Marg, Bhandup (W), Mumbai - 400078 Phone No:022 – 25963838 Fax No: 022 – 25946969 Email: mumbai@in.mpms.mufig.com	“Surya” 35, Mayflower Avenue Behind Senthil Nagar, C-13, Pannalal Silk Mill Compound Sowripalayam, Road Coimbatore – 641 028 Phone Nos: 0422 - 2314792 & 2315792 Fax No: 0422 -2314792 Email: coimbatore@in.mpms.mufig.com

f. Share Transfer System and processing of service requests

Transfer of shares in physical form is prohibited pursuant to Regulation 40 of SEBI (LODR) Regulations 2015, as amended.

The service requests of shareholders like transmission, issue of duplicate shares, and for conversion of the physical holding into dematerialised form are processed and Letters of Confirmation are issued upon completion of the service request as per SEBI circular dated 25th January 2022. The shares mentioned in the Letter of Confirmation issued by the Company/RTA is to be dematerialised within 120 days from the date of the Letter of Confirmation. In case of non-dematerialisation within the prescribed period as aforesaid, such shares are to be transferred to an Unclaimed Demat Suspense Escrow Account. The Company has opened a demat account in the name “Sakthi Sugars Limited Unclaimed Securities Suspense Escrow Account” with Stock Holding Corporation of India Limited. No share has been credited to that account during the financial year under review.

**g. Distribution of Shareholding as on 31st March 2025:**

Shareholdings	No. of shareholders	% of shareholders	Number of shares	% of shareholding
1 - 500	57210	81.97	6698042	5.64
501 - 1000	5789	8.30	4760301	4.01
1001 - 2000	3497	5.01	5191128	4.36
2001 - 3000	1209	1.73	3104910	2.61
3001 - 4000	469	0.67	1683514	1.42
4001 - 5000	460	0.66	2180312	1.83
5001 - 10000	645	0.93	4794871	4.03
10001 & above	511	0.73	90435958	76.10
Total	69790	100.00	118849036	100.00

h. Dematerialisation of shares and liquidity

The shares of the Company are in compulsory demat segment. The Company's shares are available for demat both with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). International Securities Identification Number (ISIN) allotted to the equity shares of the Company is INE623A01011.

As on 31st March 2025, 11,75,62,887 equity shares of the Company representing 98.92% have been dematerialised.

i. Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments and impact on equity

The Company has not issued any global depository receipts or American depository receipts or warrants. As on 31st March 2025, no instrument is outstanding for conversion into equity shares.

j. Commodity price risk or foreign exchange risk and hedging activities

The Company does not have any exposure to commodity risk except to the extent of its own production of sugar, the main product of manufacture of the Company.

The prices of the products of the Company are market driven and is fixed based on the prevailing market price. In respect of foreign exchange commitments, no hedging has been made.

k. Plant Location

Sugar Unit, Distillery Unit,	:	Sakthi Nagar - 638 315
Ethanol & Co-Generation Plant	:	Erode District, Tamilnadu
Sugar Unit & Beverage Plant and Co-generation Plant	:	Padamathur Village – 630 561 Sivaganga District, Tamil Nadu
Sugar Unit & Co-Generation Plant	:	Poonthurai Semur Post - 638 115 Modakurichi, Erode District, Tamilnadu
Address for correspondence	:	Sakthi Sugars Limited 180, Race Course Road Coimbatore – 641 018 Phone No: 0422-4322222 E-mail : shares@sakthisugars.com Website : www.sakthisugars.com

l. The Company has not obtained or revised any credit rating during the financial year.

13. OTHER DISCLOSURES**a. Materially significant related party transactions:**

During the financial year under review, a materially significant transaction with a related party, viz. provision of security by way of equitable mortgage on the immovable property of the Company at St. Mary's Road, Chennai – 600 018 in favour of Kotak Mahindra Bank Limited to secure the loans aggregating to Rs.340 Crores availed by Sakthi Auto Component Limited, has taken place and that there is no potential conflict with the Company's interest. Necessary approvals have been obtained in respect of this materially significant related party transaction.

b. Instances of non-compliance, if any:

There is no instance of non-compliance by the Company on any matter relating to capital markets, nor have any penalty/strictures been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

**c. Vigil Mechanism/Whistle Blower Policy:**

The Company has adopted a Vigil Mechanism/Whistle Blower Policy and a vigil mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics. This policy has been posted on the website of the Company. It is affirmed that no personnel has been denied access to the Audit Committee of the Company. No complaint/report has been received under this Policy during the year under review.

d. Compliance on Corporate Governance:

The Company has complied with all mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The status of adoption of the non-mandatory requirements stipulated by the Regulation is as under:

- i. Shareholders rights: As the quarterly/half yearly financial results are published in newspapers and are also posted in the website of the Company, they are not being sent to the shareholders separately.
- ii. Audit qualification: The audit qualification is relating to estimated credit loss to be made in accordance with Ind-AS in respect of the amount receivable from erstwhile associate company. The Company is thriving for a regime of unqualified financial statements.
- iii. Reporting of Internal Auditor: The Company has in-house internal audit system and the head of internal audit team reports to the Audit Committee of the Company.
- iv. Independent Women Director: The Company has an Independent Women Director on its Board.
- v. Meetings of Risk Management Committee and of Independent Directors: The Company shall thrive to have two meetings of Risk Management Committee and of Independent Directors from the current year onwards.

e. Subsidiary:

During the financial year ended 31st March 2025, the Company did not have any subsidiary. As such the need for framing a policy for determining material subsidiary does not arise at present.

f. Related Party Transactions:

The details of related party transactions are disclosed in Notes on Financial Statements. Those transactions are not in conflict with the interest of the Company and are on arms length basis. Approval of the Members under Section 188 of the Companies Act 2013 has been obtained wherever necessary. Statements of related party transactions are placed before the Audit Committee periodically.

The Policy on related party transactions is posted on the Company's website www.sakthisugars.com/investorinformation/rptpolicy.pdf.

g. Compliance with Accounting Standards:

The Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 have been followed by the Company while preparing Financial Statements and the Company has not adopted a treatment different from that prescribed in the Indian Accounting Standards.

h. Utilisation of funds raised from issue of securities:

The Company has not raised any fund through issue of securities during the financial year ended 31st March 2025.

- i. A certificate issued by M/s.Sriram Krishnamurthy & Co., Company Secretaries, Chennai, certifying that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority is annexed.
- j. All the recommendations of the Committees which are mandatorily required have been accepted by the Board of Directors of the Company.
- k. The total fees paid by the Company for all the services to its statutory auditors is Rs.49.85 lakhs plus applicable tax thereon. The statutory auditors of the Company do not have any network arrangement.
- l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013
 - a. Number of complaints filed during the financial year : Nil
 - b. Number of complaints disposed of during the financial year : Nil
 - c. Number of complaints pending at the end of the financial year : Nil
- m. The Company has not given any loans and advances in the nature of loans to firms/companies in which directors are interested.
- n. The Company does not have any subsidiary.

**o. Reconciliation of Share Capital Audit:**

As stipulated by SEBI, a qualified Practising Company Secretary carries out the share capital audit of Reconciliation of Share Capital to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital with the Stock Exchanges.

p. Senior Management:

Particulars of Senior Management Personnel at the end of the financial year are as under.

S.No	Name	Designation
1	Dr S Veluswamy	President - Finance & Operations (Chief Financial Officer)
2	Sri P Sankararaja Pandian	Sr.Vice President (Taxation & Internal Audit)
3	Sri S Duraiswamy	Sr.Vice President (Commercial & HR)
4	Sri S Mahendra Kumar*	Sr.Vice President (Information Technology)
5	Sri V Thiruvenkadam	Vice President
6	Sri J Uthandi	Sr.General Manager (Operations)
7	Sri V Sivakumaran	Sr.General Manager (Accounts)
8	Sri P Jaganathan	Sr.General Manager (Finance & Accounts)
9	Sri V Badrinarayanan	Head-Cane Development & Special Projects
10	Sri K P Karthikeyan	General Manager (Projects)
11	Sri C M Sekar	General Manager (Operations)
12	Sri S.Venkatesh	Company Secretary
13	Sri M.Sudhakar	Sr.Manager (Materials)

*Retired from the services of the Company on 31.05.2025.

q. Disclosure of certain types of agreements binding listed entities:

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

14. CEO/CFO CERTIFICATION

The Chairman and Managing Director and the Chief Financial Officer of the Company have provided to the Board of Directors of the Company, the Compliance Certificate as required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule II to the said Regulations.

The Senior Management personnel have made disclosures to the Board relating to all material, financial and commercial transaction stating that they did not have personal interest that may have a potential conflict with the interest of the Company at large. The Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics during the year ended 31.03.2025. The Declaration issued by the Chairman and Managing Director in this regard is annexed.

15. DETAILS OF UNCLAIMED SHARE CERTIFICATES:

Pursuant to Regulation 39 of the SEBI (LODR) Regulations, 2015, the Company has opened a Demat Account in the name of "Sakthi Sugars Limited Unclaimed Suspense Account" with Stock Holding Corporation of India Limited. The details of unclaimed shares as on 31.03.2025 are as under:

Particulars	No. of Shares	No. of Shareholders
Outstanding at the beginning of the year (01.04.2024)	124516	2755
Shareholders approached for transfer during the year	20	1
Transferred during the year	20	1
Outstanding at the end of the year (31.03.2025)	124496	2754

The voting rights on the above shares in the Suspense Account remain frozen till the rightful owners of such shares claim the shares.

16. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) of the SEBI (LODR) Regulations, 2015.

In terms of Regulation 34(3) of the said SEBI Regulations and Schedule V(E) thereto, the Auditors Certificate on compliance of conditions of Corporate Governance is annexed.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) read with Schedule V Para C(10)(i) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members
SAKTHI SUGARS LIMITED, [CIN:L15421TZ1961PLC000396]
Sakthi Nagar – 638315
Bhavani Taluk, Erode District, Tamilnadu.

We hereby certify that, in our opinion, none of the below named Directors who are on the Board of Directors of SAKTHI SUGARS LIMITED (“the Company”) as on 31st March 2025, have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs, Government of India (MCA):

S.No	Name of the Director	Nature of Directorship	Director's Identification Number
1.	Mahalingam Manickam	Chairman, Managing Director, Key Managerial Personnel and Promoter	00102233
2.	Balasubramaniam Mahalingam	Managing Director, Key Managerial Personnel and Promoter	00377053
3.	Srinivaasan Mahalingam	Managing Director, Key Managerial Personnel and Promoter	00102387
4.	Priya Bhansali	Non Executive, Independent	00195848
5.	Vattakal Valasu Kailasagounder Swaminathan	Non Executive, Independent	00210869
6.	Arumugam Selvakumar	Non Executive, Independent	01099806
7.	Shivram Sethuraman	Non Executive, Independent	07946245

We are issuing this certificate based on the following, which to the best of our knowledge and belief were considered necessary in this regard:

1. Information relating to the directors available in the official web site of MCA;
2. Disclosures / declarations / confirmations provided by the said directors to the Company;
3. Registers, records, forms and returns filed/ maintained by the Company; and
4. Information, explanation and representations provided by the Company, its officers and agents.

Management's responsibility

The management of the Company is responsible to ensure the eligibility of a person for appointment / continuation as a Director on the Board of the Company.

Our responsibility

Our responsibility is to express an opinion on this, based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness of the process followed by the management of the Company with regard to appointment / continuation of a person as a Director of the Company.

For Sriram Krishnamurthy & Co.,
(Formerly known as S. Krishnamurthy & Co.,)
Company Secretaries,
(Firm Unique Identification No. P1994TN045300)
(Peer Review Certificate No: 6684/2025)

Chennai
13th August 2025

K Sriram
Partner
Membership No. F6312
Certificate of Practice No. 2215
UDIN : F006312G001005178



Annual Declaration by Chairman and Managing Director pursuant to Schedule V (D) of SEBI (LODR) Regulations, 2015

As required under Schedule V(D) of the SEBI (LODR) Regulations, 2015, I declare that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct and Ethics for the year ended 31.03.2025.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M. Manickam
Chairman and Managing Director

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members of Sakthi Sugars Limited

Certificate on Corporate Governance

1. We have examined the compliance of conditions of Corporate Governance by Sakthi Sugars Limited ('the Company') for the year ended March 31, 2025 as stipulated in Regulations 17 to 27, clause (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility

2. The compliance with the terms and conditions contained in the Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2025.
4. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('the ICAI') and as per the Guidance Note on Reports or Certificates for special purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations given to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended 31st March 2025.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P N RAGHAVENDRA RAO & Co
Chartered Accountants
Firm Registration Number : 003328S

Coimbatore
August 13, 2025

P R Vittel
Partner
Membership Number : 018111
UDIN: 25018111BMRKAB6446



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Industry Structure and Developments

India's sugar industry, the second-largest agro-based sector, is set to become the world's top producer as Brazil shifts more sugarcane to ethanol. With annual sugarcane production of around 450 million tons and sugar output of 34–36 million tons, India also ranks as the largest consumer and second-largest exporter of sugar. The industry has evolved into a multi-product complex producing sugar, ethanol, bioelectricity, bio-CNG, and other by-products, supporting the government's ethanol blending goals. However, sugar production in the 2024–25 season is expected to decline by 7% to 29.5 million tons due to weak monsoons and crop disease in key states like Uttar Pradesh.

B. Opportunities and Threats

i. Opportunities

India's growing energy needs present a major opportunity for biofuels, especially ethanol. With the government targeting 20% ethanol blending by 2025, the sugar industry is set to supply over 60% of this demand, while also advancing in bioelectricity and bio-CNG. Improved technology and higher feedstock yields could unlock even more blending potential, making ethanol a key driver of sustainable growth and energy security.

ii. Threats

The price of sugarcane is politically sensitive and has no correlation with the price of final products. Nature plays a vital role in determining the prospects of sugar industry. The industry is highly labour oriented.

C. Segmentwise or Productwise Performance

Segment wise results are given in the Notes on Financial Statements for the financial year ended 31.03.2025. Product wise performance is furnished in the Board's Report.

D. Outlook

The monsoon is expected to be normal to above-normal during the year 2025. With a moderate increase in sugar production, the outlook for the sugar sector is expected to be good.

E. Risks and Concerns

Availability of sugarcane for crushing, price realisation on sale of sugar, and the controls imposed by the Governments are the major risks faced by the sugar industry. Excess production of sugar with unviable export market causes reduction in selling price of sugar. These factors have direct impact on the financial liquidity and profitability of the Company.

F. Internal Control Systems and their adequacy

The Company has an in-house internal audit team to ensure that all activities are monitored and controlled. Adequate internal checks are built-in to cover all monetary and material transactions in the system developed by the Company. The Internal Audit reports are presented to the Audit Committee on a quarterly basis for review and deliberation. The Management has assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2025 and found the same to be adequate and effective.

G. Financial Performance with respect to Operational Performance

The total revenue from operations for the financial year under review is Rs.92854.06 lakhs (previous year Rs.106928.12 lakhs). The financial year has ended with net profit of Rs.7997.12 lakhs (previous year net profit of Rs.12949.21 lakhs) after providing Rs.10524.39 lakhs (previous year Rs.10876.06 lakhs) for finance cost, Rs.3710.11 lakhs (previous year Rs.3707.20 lakhs) for depreciation and amortisation.

**H. Key Financial Ratios**

Details of significant changes in key financial ratios (i.e. change of 25% or more as compared to the immediately previous financial year) and in return on net worth and the reasons therefor are as under:

Description	Unit of measurement	2024-25	2023-24	Change (%)	Explanation
Debtors Turnover ratio	Times	80.34	122.72	-34.53	Decrease is due to lower revenue and increased receivables compared to the previous year.
Interest coverage ratio	Times	1.40	0.90	55.56	Increase in ratio is on account of increase in EBIDTA and reduction in interest cost in current year as compared to previous year.
Debt Equity ratio	Times	3.94	6.54	-39.76	The ratio has decreased due to significant increase in net worth, while debt has remained relatively stable.
Operating profit margin	%	11.86	4.79	147.60	On account of increase in EBIT in current year as compared to previous year.
Return on Networth	%	40.26	109.80	-63.33	The profit after tax has decreased this year due to a decline in exceptional income from interest remissions and reduction of revenue from operations compared to the previous year.

I. Material developments in Human Resource/Industrial Relations front, including number of people employed

The industrial relations at all plants and offices remain cordial. The total number of employees on the rolls of the Company, including temporary employees and apprentice, was 1182 as at the financial year ended on 31st March 2025. Training programmes are conducted depending on the needs for updating the knowledge with respect to the developments in the industry.

On behalf of the Board of Directors

Coimbatore
13th August 2025

M Manickam
Chairman and Managing Director



INDEPENDENT AUDITOR'S REPORT

To The Members of Sakthi Sugars Limited

Report on the Audit of the Financial Statements

Qualified Opinion

1. We have audited the accompanying financial statements of Sakthi Sugars Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effect/possible effect of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

3. No provision for the expected credit loss/ impairment on interest receivable from an erstwhile associate company of Rs. 25,219.69 lakhs has been recognized as per the requirement of Ind AS 109 "Financial Instruments". In view of non-recoveries, non-confirmations/reconciliation from the debtor company, initiation of legal action against the interest claim of the company and in absence of clear forward looking information regarding outcome of pending legal actions initiated and time frame and quantum of realizability of the interest receivable, we are unable to determine the amount of expected credit loss/ impairment as per the requirements of Ind AS 109 "Financial Instruments" and its consequential impact on the profit for the year/accumulated loss. This matter has also been qualified in our audit report for the years ended March 31, 2024 and March 31, 2023.
4. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

5. 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. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter was addressed in the audit
<p>Assessment of litigations and related disclosure of contingent liabilities</p> <p>[Refer to the accompanying note 1.3 and 41A forming integral part of the Financial Statements]</p> <p>As on March 31, 2025, the Company has exposures towards litigations relating to various matters.</p> <p>Significant management judgement is required to assess such matters to determine the probability of occurrence of material outflow of economic resources and whether a provision should be recognized, or a disclosure should be made. The management judgement is also supported with legal advice in certain cases as considered appropriate.</p> <p>As the ultimate outcome of the matters are uncertain and the positions taken by the management are based on the application of their best judgement, related legal advice including those relating to interpretation of laws/regulations, it is considered to be a Key Audit Matter.</p>	<p>Our audit procedures included the following:</p> <p>(a) We understood, assessed and tested the design and operating effectiveness of key controls surrounding assessment of litigations relating to the relevant laws and regulations;</p> <p>(b) We discussed with management the recent developments and the status of the material litigations which were reviewed and noted by the audit committee;</p> <p>(c) We performed our assessment on a test basis on the underlying calculations supporting the contingent liabilities/ other significant litigations made in the Financial Statements;</p> <p>(d) We evaluated management's assessments by understanding precedents set in similar cases and assessed the reliability of the management's past estimates/judgements; and</p> <p>(e) We assessed the adequacy of the Company's disclosures.</p> <p>Based on the above work performed, management's assessment in respect of litigations and related disclosures relating to contingent liabilities/other significant litigations in the Financial Statements are considered to be reasonable.</p>

**Other Information**

6. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon.
7. The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
9. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

10. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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.
11. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
12. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

13. 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.
14. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - (a) 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.
 - (b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
 - (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - (d) 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.

- (e) 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.
- 15. 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.
- 16. 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.
- 17. 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

- 18. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), 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, to the extent applicable.
- 19. In our opinion and according to the information and explanations given to us, the Company has not paid/provided any managerial remuneration during the year. Hence the reporting requirement under Section 197(16) of the Act, does not arise.
- 20. 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 purposes 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 (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, except for the effect/possible effect of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may not have an adverse effect on the functioning of the company.
 - (f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (g) 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".
 - (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 41A 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) The Management has represented to us that, to the best of its knowledge and belief, 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) The Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, 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 under subclause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.
- (v) The company has not declared or paid any dividend during the year. Hence, the question of compliance under Section 123 of the Act does not arise.
- (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner

Membership Number: 018111
UDIN : 25018111BMRJZQ7256

Coimbatore
May 27, 2025

Annexure - A to the Independent Auditor's Report

Referred to in paragraph 18 of the Independent Auditor's Report of even date to the members of Sakthi Sugars Limited on the financial statements for the year ended March 31, 2025

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company does not hold any intangible assets and hence reporting under this clause is not applicable.
 - (b) The Company has physically verified Property, Plant and Equipment in regular intervals during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. In respect of immovable properties taken on lease and disclosed as right-of-use assets in the financial statements, the lease agreements are in the name of the company.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
 - (e) Based on the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year. In our opinion, the coverage and procedure of such verification by management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
- (b) Based on the information and explanations furnished to us, the company has been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, from a bank on the basis of security of current assets. The Quarterly statements filed by the company with the bank are not in agreement with the books of account of the company and the details of the same are given in Note no. 42.5 to the financial statements.



- iii. The company has not made any investments or provided any loan to other entities during the year. However, the company has given securities and guarantee for loans availed by related parties. The company has also given loans to employees.
- (a) The company has given loans to employees and provided securities and guarantee to one entity during the year. The company granted unsecured loans to two entities and employees in earlier years. In respect of one of these entities, the principal amount has been fully repaid and there is an outstanding balance of Rs. 25,219.69 lakhs towards interest as on the balance sheet date. The details of the loans, securities, and guarantees provided during the year, along with their outstanding balances, are as follows:

(Rs. in Lakhs)

Particulars	Loans	Security	Guarantee
Aggregate amount granted/ provided during the year to:			
-- Other Entities / Employees	85.01	9,169.30	34,000.00
Balance outstanding as at balance sheet date:			
-- Other Entities / Employees	25,439.90	35,330.06	44,554.06

- (b) In respect of the investments, loans and securities and guarantees, the terms and conditions under which such investments were made, loans granted and securities and guarantees provided are not prejudicial to the Company's interest.
- (c) With respect to loan to an entity given in earlier years, the principal amount of the loan has already been fully repaid and interest has been charged after the repayment of principal. As per the representation of the management of the company, the interest has become due and payable on demand. The Company has demanded payment of interest as on date and the receipt of the same is not regular on account of dispute. In respect of the loans given to employees and other entity, no schedule of repayment of principal and payment of interest has been stipulated and are repayable on demand.
- (d) In respect of the aforesaid loan given to the entity, the entire amount of interest of Rs. 25,219.69 lakhs is overdue for more than 90 days and the Company has initiated legal actions for recovery of the outstanding interest. In respect of the loans given to the employees and one other entity, there are no amounts which are overdue for a period of more than 90 days.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The aforesaid loans are repayable on demand and the company has not granted any loans without specifying any terms or period of repayment. The aggregate amount of loans granted as repayable on demand is Rs.25,439.90 lakhs and percentage thereof are 100% to the total loans granted. The aggregate amount of loans granted to related parties is Rs.25,263.84 lakhs and percentage thereof is 99.31% to the total loans granted.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, in respect of loans granted, investments made, and guarantees and securities provided, wherever applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under.
- vi. We have broadly reviewed the cost records maintained by the company specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, the prescribed accounts and records have been made and maintained.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable to the appropriate authorities.

According to the information and explanations given to us, arrears of undisputed statutory dues as at March 31, 2025 outstanding for a period of more than six months from the date they became payable are mentioned below:

Name of the Statute	Nature of dues	Amount (Rs.in lakhs)	Period to which the amount relates
Tamil Nadu Tax on Consumption or Sale of Electricity Act, 2003	Electricity Generation Tax	108.09	February, 2018 to September, 2023
	Interest on Electricity Generation Tax	33.40	February, 2018 to May, 2020



- (b) According to the information and explanations given to us and the records of the Company examined by us, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

S. No.	Name of the Statute	Nature of dues	Amount (Rs.in lakhs)	Period to which the amount relates	Forum where the dispute is pending
1.	The Central Excise Act, 1944	Excise Duty	399.83	2015 -17	CESTAT, Chennai
2.	The Goods and Services Tax Act, 2017	GST	422.32	2016-2017	GST Tribunal
			3.39	2017	GST Tribunal
			125.08	2017-18 to 2022-23	Commissioner of GST and Central Excise (Appeals), Coimbatore
			633.62	2019-20	Joint Commissioner of CT & GST, Odisha
3	The Bihar & Orissa Excise Act, 1915	Excise Duty	12.63	2002-03	Commissioner-cum-Secretary Department of Excise, Orissa
4.	Tamil Nadu General Sales Tax Act, 1959	Sales Tax	28.25	2000-01	Additional Commissioner (CT)/(RP), Chennai
5.	Income Tax Act, 1961	Income Tax	835.00	2018-2019	Commissioner of Income Tax (Appeals), Coimbatore
			18.70	2022-2023	Commissioner of Income Tax (Appeals), Coimbatore
			38.98	2023-2024	Commissioner of Income Tax (Appeals), Coimbatore

- viii. According to the information and explanations given to us and the records of the Company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has defaulted in repayment of loans or other borrowings or in the payment of interest to lenders during the year. The defaults by the Company as at the balance sheet date are as under:

Nature of Borrowings	Name of Lender	Amount not paid on due date (Rs. in lakhs)	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Term Loan from Government	Sugar Development Fund	3,614.56	Principal	4339	--
Term Loan from Government	Sugar Development Fund	7,039.90	Interest	4704	--
Term Loan from Government	Sugar Development Fund	801.86	Principal	3962	Fully discharged on 27.12.2024 in accordance with One-Time Settlement sanction. Loan account closed
Term Loan from Government	Sugar Development Fund	630.19	Interest	4693	

- (b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, the Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, reporting under clause 3(xi)(a) and(b) of the Order is not applicable to the Company.



- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, and as represented by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3 (xii)(a) to (c) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act. The details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has incurred a cash loss of Rs. 306.44 lakhs during the financial year covered by our audit. However, the cash losses incurred in the immediately preceding financial year is Rs. 1,622.54 lakhs.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the reporting under clause (xviii) of the Order is not applicable to the Company.
- xix. 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 and 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 indicating that 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.
- xx. In our opinion and according to the information and explanations given to us, the Company is not required to spend on CSR activity based on the criteria prescribed under section 135 of the Companies Act, 2013 and hence, reporting under clause 3(xx) (a) and 3(xx)(b) of the Order is not applicable to the Company.

For P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner

Membership Number: 018111
UDIN: 25018111BMRJZQ7256

Coimbatore
May 27, 2025

Annexure - B to the Independent Auditor's Report

Referred to in paragraph 20(g) of the Independent Auditor's Report of even date to the members of Sakthi Sugars Limited on the financial statements for the year ended March 31, 2025

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

1. We have audited the internal financial controls over financial reporting of Sakthi Sugars Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

2. 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 ('ICAI'). 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 Act.

Auditor's Responsibility

3. 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 Act, 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 ICAI. 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.
4. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

6. 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:
- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) 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
 - (c) 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

For P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner

Membership Number: 018111
UDIN: 25018111BMRJZQ7256

Coimbatore
May 27, 2025



BALANCE SHEET AS AT 31.03.2025

(Rs. in lakhs)

	Note No.	As at 31.03.2025	As at 31.03.2024
I. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	76,672.88	76,673.32
(b) Capital work-in-progress	2	3,211.04	3,224.13
(c) Right-of-use Assets	3	45.73	66.83
(d) Biological assets other than bearer plants	4	10.60	10.85
(e) Financial Assets			
i) Investments	5	21,256.18	16,545.16
ii) Loans	6	61.61	62.34
iii) Other financial assets	7	517.60	765.59
(f) Other Non-current Assets	8	1,061.38	3,446.22
Total Non-current Assets		1,02,837.02	1,00,794.44
(2) CURRENT ASSETS			
(a) Inventories	9	5,801.17	7,515.89
(b) Biological Assets	10	7.07	5.62
(c) Financial Assets			
i) Trade receivables	11	1,604.67	706.72
ii) Cash and cash equivalents	12	529.10	605.51
iii) Bank balances other than cash and cash equivalents	13	45.25	26.84
iv) Loans	14	24,878.29	28,094.13
v) Other Financial Assets	15	214.44	226.45
(d) Current tax assets (Net)	16	566.87	671.61
(e) Other current assets	17	4,112.26	3,282.55
(f) Assets Classified as held for Sale	18	12,479.14	12,862.14
Total Current Assets		50,238.26	53,997.46
TOTAL ASSETS (1 to 2)		1,53,075.28	1,54,791.90
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	19	11,884.90	11,884.90
(b) Other Equity	20	7,979.95	(91.23)
Total Equity		19,864.85	11,793.67
(2) LIABILITIES			
A) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	21	67,162.60	67,442.88
ii) Lease liabilities		35.40	60.07
iii) Other Financial Liabilities	22	48.26	114.20
(b) Provisions	23	1,437.36	1,723.27
(c) Deferred tax liabilities (Net)	24	897.36	4,175.37
Total Non-Current Liabilities		69,580.98	73,515.79



BALANCE SHEET AS AT 31.03.2025 (CONT....)

(Rs. in lakhs)

	Note No.	As at 31.03.2025	As at 31.03.2024
B) CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	25	11,158.80	9,738.64
ii) Lease liabilities		24.67	20.25
iii) Trade Payables	26		
a) Total outstanding dues of micro and small enterprises		57.12	666.32
b) Total outstanding dues of other than (iii) (a) above		8,064.82	12,568.75
iv) Other financial liabilities	27	20,773.69	23,156.09
(b) Other current liabilities	28	23,157.22	22,881.16
(c) Provisions	29	393.13	451.23
Total Current Liabilities		63,629.45	69,482.44
Total Liabilities		1,33,210.43	1,42,998.23
TOTAL EQUITY AND LIABILITIES (1 to 2)		1,53,075.28	1,54,791.90

Material Accounting Policies

1

See accompanying notes to financial statements

Vide our report annexed
For P N RAGHAVENDRA RAO & Co
Chartered Accountants
Firm Registration Number : 003328S
P R VITTEL
Partner
Membership Number : 018111

M MANICKAM
Chairman and Managing Director

M BALASUBRAMANIAM
Managing Director

S VELUSWAMY
President (Finance & Operations)
Chief Financial Officer

S VENKATESH
Company Secretary

Coimbatore
27th May 2025



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025

(Rs. in lakhs)

	Note No.	Year Ended 31.03.2025	Year Ended 31.03.2024
CONTINUING OPERATIONS			
I. INCOME			
Revenue from Operations	30	92,854.06	1,06,928.12
Other Income	31	6,078.80	1,325.27
Total Income		98,932.86	1,08,253.39
II. EXPENSES			
Cost of material consumed	32	51,329.34	71,266.76
Purchase of stock in trade	33	3,069.89	352.11
Changes in inventories of finished goods, work-in-progress and stock in trade	34	995.36	(1,800.40)
Employee benefits expense	35	5,827.94	6,219.24
Finance costs	36	10,524.39	10,876.06
Depreciation and amortization expense	37	3,710.11	3,707.20
Other expenses	38	22,991.04	23,491.58
Total expenses		98,448.07	1,14,112.55
III. Profit/(Loss) before exceptional items and tax (I-II)		484.79	(5,859.16)
IV. Exceptional Items	39	(4,209.41)	(22,482.42)
V. Profit/(Loss) before tax (III-IV)		4,694.20	16,623.26
VI. Tax Expense:			
1. Current tax		-	-
2. Deferred tax		(3,302.92)	4,441.73
		(3,302.92)	4,441.73
VII. Profit/(Loss) for the year from continuing operations (V-VI)		7,997.12	12,181.53
Profit/(Loss) before tax from discontinued operations		-	767.68
Tax Expense of discontinued operations:			
1. Current tax		-	-
2. Deferred tax		-	-
		-	-
Profit/(Loss) for the year from discontinued operations		-	767.68
Profit/(Loss) for the year		7,997.12	12,949.21
VIII. Other Comprehensive Income - Continuing Operations			
Items that will not be reclassified to Statement of Profit and Loss			
i) Remeasurement benefit of defined benefit plans		98.97	(125.18)
ii) Income tax expense on remeasurement benefit of defined benefit plans		(24.91)	52.40
		74.06	(72.78)
Other Comprehensive Income - Discontinued Operations			
Items that will not be reclassified to Statement of Profit and Loss			
i) Remeasurement benefit of defined benefit plans		-	-
ii) Income tax expense on remeasurement benefit of defined benefit plans		-	-
		-	-
Total Other Comprehensive Income for the year		74.06	(72.78)



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025 (CONT....)

(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
IX. Total Comprehensive Income for the year	8,071.18	12,876.43
X. Earnings per equity share - Rs. (for Continuing Operations)		
1. Basic	6.73	10.25
2. Diluted	6.73	10.25
XI. Earnings per equity share - Rs. (for Discontinued Operations)		
1. Basic	--	0.65
2. Diluted	--	0.65
XII. Earnings per equity share - Rs. (for Continuing and Discontinued Operations)		
1. Basic	6.73	10.90
2. Diluted	6.73	10.90

Material Accounting Policies

1

See accompanying notes to financial statements

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Coimbatore
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S VENKATESH
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax from Continuing Operations	4,694.20	16,623.26
Net Profit / (Loss) before tax from Discontinuing Operations	--	767.68
Adjustment for:		
Depreciation and amortization expense	3,710.11	4,050.22
Finance Costs	10,524.39	10,899.91
Remission of Interest/Liability	(4,209.41)	(22,482.42)
Provision for Expected credit loss	151.08	152.56
(Profit) / Loss on Sale / Redemption of Investments (Net)	--	(241.29)
(Profit) / Loss on Property, Plant and Equipment Sold / Discarded (Net)	(30.61)	(1,446.72)
Impairment loss on Non-Financial Assets	383.00	--
(Gain) / Loss on Fair Valuation of Non Current Investment through Profit and Loss (Net)	(4,711.03)	(389.54)
Dividend Income	(10.25)	(14.17)
Interest Income	(520.93)	(131.92)
Operating Profit before Working Capital / Other Changes	9,980.55	7,787.57
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories/Biological Assets	1,713.52	3,732.30
Trade Receivables	(1,717.39)	148.58
Other Financial Assets	260.00	(56.38)
Other Current Assets	(841.07)	167.61
Other Non-current Assets	167.01	(6.78)
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Trade Payables	(5,143.77)	1,613.64
Other Financial Liabilities	(305.35)	162.51
Other Current Liabilities	27.04	(1,709.17)
Other Long Term Liabilities	(186.94)	(340.20)
Cash Generated from Operations	3,953.60	11,499.68
Income Tax Paid (Net)	104.74	(112.06)
Net Cash from / (used in) Operating Activities (A)	4,058.34	11,387.62
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(1,480.74)	(1,250.27)
Proceeds from Disposal of Property, Plant and Equipment	54.43	8,224.09
Non-Current Investments (Net)	0.01	1,108.31
Dividend received	10.25	14.17
Interest Income	520.93	131.92
Loans and Advances (Net)	3,227.20	(3,144.37)
Net Cash from / (used in) Investing Activities (B)	2,332.08	5,083.85



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025 (CONT....)

(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Finance Costs Paid	(7,147.65)	(4,170.54)
Principal Payment of Lease Liabilities	(20.25)	(16.45)
Interest Paid on Lease Liabilities	(11.25)	(13.55)
Proceeds from Non-Current Borrowings	8,899.02	17,425.43
Repayment of Non-Current Borrowings	(8,708.63)	(10,027.78)
Proceeds from / (Repayment of) Current Borrowings (Net)	540.34	(19,707.83)
Net Cash from / (used in) Financing Activities (C)	(6,448.42)	(16,510.72)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(58.00)	(39.25)
Cash and cash equivalents at the beginning of the year	632.35	671.60
Cash and cash equivalents at the end of the year	574.35	632.35
Cash and cash equivalents at the end of the year comprises of		
(a) Cash on hand	17.82	33.02
(b) Balances with banks:		
i) In Current Accounts	449.86	550.08
ii) Margin Money with banks / Security against borrowings	106.67	49.25
Cash and cash equivalents as at the end of the year	574.35	632.35

Vide our report annexed
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President (Finance & Operations)
Chief Financial Officer

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Managing Director

S VENKATESH
Company Secretary



STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Particulars	Note No.	No of Shares	(Rs. In lakhs)
Balance as at 01.04.2023	19	118849036	11884.90
Changes in Equity Share Capital during the year ended 31.03.2024		--	--
Balance as at 31.03.2024		118849036	11884.90
Changes in Equity Share Capital during the period ended 31.03.2025		--	--
Balance as at 31.03.2025		118849036	11884.90

B. Other Equity

(Rs. In lakhs)

Particulars	Note No.	Reserves and Surplus					Total
		Capital Reserve	Capital Re-deemption Reserve	Securities Premium Account	Retained Earnings	Other Comprehensive Income	
Balance as at 1.4.2023	20	625.24	2512.27	27000.19	(42883.40)	(221.96)	(12967.66)
Profit / (Loss) for the Year		--	--	--	12949.21	--	12949.21
Other Comprehensive Income		--	--	--	--	(72.78)	(72.78)
Balance as at 31.03.2024		625.24	2512.27	27000.19	(29934.19)	(294.74)	(91.23)
Balance as at 01.04.2024		625.24	2512.27	27000.19	(29934.19)	(294.74)	(91.23)
Profit / (Loss) for the Year		--	--	--	7997.12	--	7997.12
Comprehensive Income for the year		--	--	--	--	74.06	74.06
Balance as at 31.03.2025		625.24	2512.27	27000.19	(21937.07)	(220.68)	7979.95

Vide our report annexed
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NOTES TO FINANCIAL STATEMENTS

Note No. 1

CORPORATE INFORMATION AND MATERIAL ACCOUNTING POLICIES

CORPORATE INFORMATION:

Sakthi Sugars Limited is engaged in the business of manufacture of sugar, industrial alcohol, power and soya products. The Company's segments include sugar, industrial alcohol, soya products and power. The by-products/waste products include molasses, bagasse and press mud.

The installed capacity of sugar division is 16500 tons of cane crush per day (TCD). Its power division has co-generation power plants at Sakthinagar, Sivaganga and Modakurichi, and the aggregate power generation capacity of all three plants is 92 MW.

Its distillery produces rectified spirit, extra neutral alcohol and ethanol, and has a distillation capacity of 120 kilolitres per day (KLPD) and ethanol plant capacity of over 50 KLPD.

The Company's shares are listed in BSE Limited and National Stock Exchange of India Limited.

1. MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Company in the preparation of these financial statements are set out below. These policies have been applied consistently to all periods presented in the financial statements, unless stated otherwise.

1.1 Basis of Preparation and Presentation:

These financial statements are the separate financial statements of the Company prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act, 2013 as amended from time to time.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in Indian Rupees which is the functional currency and presentation currency of the Company and all values are rounded to the nearest Lakhs and two decimals thereof, except where otherwise indicated.

1.2 Current/Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

(a) An asset is treated as current when it is:

- (i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- (ii) Expected to be realised within twelve months after the reporting period, or
- (iii) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- (iv) Held primarily for the purpose of trading.

All other assets are classified as non-current.

(b) A liability is current when:

- (i) It is expected to be settled in normal operating cycle.
- (ii) It is due to be settled within twelve months after the reporting period, or
- (iii) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- (iv) Held primarily for the purpose of trading.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.3 Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like provision for employee benefits, provision for doubtful



trade receivables/advances/contingencies, provision for warranties, allowance for slow/non-moving inventories, useful life of Property, Plant and Equipment, provision for taxation, etc., during the reporting year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.4 Property, Plant and Equipment

Measurement at recognition: Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Historical cost includes taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred upto the date of commencing operations but excludes duties and taxes that are recoverable from taxing authorities. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use and Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as capital advance under other non-current assets.

Depreciation: Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful life in the manner prescribed in the Schedule II of the Companies Act 2013.

Depreciation on addition to assets or on sale/discardment of assets, is calculated on pro-rata from the month of such addition or up to the month of such sale/discarding, as the case may be.

De-recognition: An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

1.5 Intangible assets:

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization: Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

De-recognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

1.6 Impairment of Assets:

Assets that are subject to depreciation and amortisation and assets representing investments in subsidiary and associate companies are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not



be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

The carrying values of assets/cash generating units are reviewed to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss. Impairment losses on assets are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

1.7 Revenue Recognition:

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

a) Sale of goods:

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has legal title of the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

b) Dividend and interest income:

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

c) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

d) Export Benefits:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

e) Rental Income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit and loss due to its operating nature.

f) Other Incomes and Expenses:

All other income and expenses are accounted for on accrual basis.



1.8 Foreign Currency Transactions:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.9 Inventory

Inventories excluding by-products and scraps are valued at the lower of cost or net realizable value.

Cost of inventory comprises of the purchase price, cost of conversion and other directly attributable costs that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price in the ordinary course of business, less all estimated costs of completion and costs necessary to make the sale.

The cost of inventories of stores, spares and soya products is computed on weighted average basis. Cost is ascertained on seasonal weighted average basis for sugar.

Cost of inventories of Soya Bean, Stock-in-trade of fertilizer and newsprint paper is computed on FIFO basis.

By-products and scraps are valued at Net realizable value.

1.10 Biological Assets

Biological assets comprise of living animals and Standing crops (crops under development) of sugarcane.

a) Living Animals

Livestock are measured at fair value less cost to sell. Costs to sell include the transportation charges for transporting the cattle to the market but excludes finance costs and income taxes. Changes in fair value of livestock are recognised in the statement of profit and loss. Costs such as vaccination, fodder and other expenses are expensed as incurred. The animals reared from conception (calf) and heifers are classified as 'immatured biological assets' until the animals become productive. All the productive animals are classified as "matured biological assets".

b) Standing Crops

The biological process starts with preparation of land for planting, seedlings and ends with the harvesting of crops.

Biological assets are measured at fair value less cost to sell or at cost whichever is applicable.

In respect of Standing crop, where little biological transformation has taken place since the initial cost was incurred before the balance sheet date, such biological assets are measured at cost i.e., expenses incurred on such plantation upto the balance sheet date. When harvested, crop is transferred to inventory at fair value less costs to sell.

Changes in fair value of biological assets is recognised in the statement of profit and loss.

1.11 Employee Benefits:

a) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-employment benefits:

i) Defined contribution plans:

Defined contribution plans are Employee Provident Fund, Employee State Insurance Scheme for all applicable employees and Superannuation Scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contribution payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

**ii) Defined benefit plans:**

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

Leave encashment / Compensated absences: The Company provides for the encashment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each Balance Sheet date on the basis of an independent actuarial valuation. Actuarial gains and losses arising from changes in actuarial assumptions are recognised in the other comprehensive income.

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations.

1.12 Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

1.13 Non-Current Assets held for sale:

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortized while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

1.14 Government Grants

Government grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in Statement of Profit and Loss in the period in which they become receivable.

1.15 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income, in which case, the current and deferred tax income/expense are recognized in other comprehensive income or directly in equity, respectively..

Current Tax:

The current income tax charge is calculated on taxable profits for the year chargeable to tax on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.



Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

As per the Company's assessment on uncertainty over tax treatment on recognising Income Tax with respect to Appendix C to Ind AS 12, there are no material uncertainties over tax treatments

Deferred Tax:

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the same can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company offsets deferred tax assets and deferred tax liabilities, where it has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.16 Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

a) Fair Value Measurement

The Company measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.



- (iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

b) Financial Assets

(i) Initial recognition and measurement

At initial recognition, the Company measures a financial asset, except trade receivable at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Trade receivables are initially measured at transaction price. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of Profit and Loss

(ii) Subsequent measurement

Subsequent measurement of financial assets depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its financial assets into the following categories:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. As of the reporting date, the Company has not designated any financial assets under FVOCI.

Fair Value through Profit or Loss (FVTPL):

Financial assets are classified and measured at fair value through profit or loss (FVTPL) if they do not meet the criteria for amortised cost or FVOCI due to the business model, the nature of contractual cash flows not being solely payments of principal and interest (SPPI), or if the Company has irrevocably elected to designate them at FVTPL. These assets are subsequently measured at fair value, with all changes, including interest income and gains or losses, recognised in the Statement of Profit and Loss.

(iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Company has transferred substantially all the risks and rewards of the asset.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows simplified approach for recognition of impairment loss allowance on Trade receivables. The Company recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.



For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is that in the case of financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

c) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

(ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities designated upon initial recognition at Fair Value Through Profit or Loss (FVTPL) are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of the subsequent accounting period. The carrying amount of financial liabilities that are subsequently measured at amortised cost are determined based on the Effective Interest Rate method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance costs" in Statement of Profit and Loss

(iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss..

1.17 Leases:

a) Company as Lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.



The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company has used number of practical expedients when applying Ind AS 116. The Company has elected not to recognise ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments relating to these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Company's lease asset classes primarily consist of leases for land and building for offices, and vehicles.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

b) Company as Lessor:

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.18 Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. A contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

The Company exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision.

1.19 Borrowing Costs

Borrowing cost includes interest, amortisation of ancillary cost incurred in connection with the arrangement of borrowings and the exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

1.20. Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.



Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

1.21. Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.22. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.23. Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.24. Recent Accounting Pronouncements**a. Amendments to Indian Accounting Standards (Ind AS) effective April 1, 2024:**

The Ministry of Corporate Affairs (MCA), vide its notifications dated August 12, 2024, and September 9, 2024, issued the Companies (Indian Accounting Standards) Amendment Rules, 2024, and the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, respectively. These amendments primarily relate to Ind AS 117 – Insurance Contracts and Ind AS 116 – Leases. The Company has assessed the new pronouncements and determined that these amendments do not have a significant impact on its financial statements.

b. Amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (effective April 1, 2025):

On May 9, 2025, the MCA notified amendments to Ind AS 21, providing guidance on assessing the exchangeability of currencies and estimating exchange rates when currencies are not readily convertible. Based on its evaluation, the Company has concluded that these amendments are not expected to have a material impact on its financial statements.



NOTE No. 2

PROPERTY, PLANT AND EQUIPMENT

(Rs. in lakhs)

PARTICULARS	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Others	Total	CWIP*
Gross Carrying Amount :									
Deemed cost as at April 1, 2023	18970.38	11789.49	75070.99	329.31	916.52	502.53	1.72	107580.94	3351.95
Additions	--	64.69	762.86	8.21	37.09	173.48	--	1046.33	7.18
Disposals	--	--	(2.60)	(0.10)	(14.22)	(0.79)	--	(17.71)	(135.00)
Balance as at March 31, 2024	18970.38	11854.18	75831.25	337.42	939.39	675.22	1.72	108609.56	3224.13
Accumulated Depreciation :									
Balance as at April 1, 2023	--	3141.38	23591.58	310.29	795.31	427.47	--	28266.03	--
Additions	--	444.05	3180.74	1.48	19.55	40.28	--	3686.10	--
Disposals	--	--	(2.47)	(0.10)	(12.62)	(0.70)	--	(15.89)	--
Balance as at March 31, 2024	--	3585.43	26769.85	311.67	802.24	467.05	--	31936.24	--
Net Carrying Amount :									
Balance as at April 1, 2023	18970.38	8648.11	51479.41	19.02	121.21	75.06	1.72	79314.91	3351.95
Balance as at March 31, 2024	18970.38	8268.75	49061.40	25.75	137.15	208.17	1.72	76673.32	3224.13
Gross Carrying Amount :									
Deemed cost as at April 1, 2024	18970.38	11854.18	75831.25	337.42	939.39	675.22	1.72	108609.56	3224.13
Additions	--	23.43	3631.06	6.91	--	38.99	--	3700.39	17.16
Disposals	--	--	(82.40)	--	--	--	--	(82.40)	(30.25)
Balance as at March 31, 2025	18970.38	11877.61	79379.91	344.33	939.39	714.21	1.72	112227.55	3211.04
Accumulated Depreciation :									
Balance as at April 1, 2024	--	3585.43	26769.85	311.67	802.24	467.05	--	31936.24	--
Additions	--	444.33	3143.59	1.82	15.00	84.26	--	3689.01	--
Disposals	--	--	(70.58)	--	--	--	--	(70.58)	--
Balance as at March 31, 2025	--	4029.76	29842.86	313.49	817.24	551.31	--	35554.67	--
Net Carrying Amount :									
Balance as at April 1, 2024	18970.38	8268.75	49061.40	25.75	137.15	208.17	1.72	76673.32	3224.13
Balance as at March 31, 2025	18970.38	7847.85	49537.05	30.84	122.15	162.90	1.72	76672.88	3211.04

Refer Note No.22 and 25 for assets given as securities for borrowings.



Ageing schedule for Capital work-in-progress for the year ended March 31, 2025 and March 31, 2024 is as follows: (Rs. in lakhs)

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
For the year ended 31.03.2025					
Buildings	6.08	--	--	--	6.08
Plant and Machinery - Cogen II	--	--	--	3204.96	3204.96
	6.08	--	--	3204.96	3211.04
For the year ended 31.03.2024					
Plant and Machinery - Cogen II	--	--	--	3216.96	3216.96
Electrical Installation	7.17	--	--	--	7.17
	7.17	--	--	3216.96	3224.13

(Rs. in lakhs)

As at 31.03.2025 As at 31.03.2024

NOTE No. 3

RIGHT-OF-USE ASSETS

Building :

Opening Balance

Reclassified on account of adoption of Ind AS 116

Additions

Deletions

Depreciation

66.83	87.93
--	--
--	--
--	--
21.10	21.10
45.73	66.83

The aggregate depreciation expense on ROU Assets is included under depreciation and amortization expense in the statement of profit and loss account.

NOTE No. 4

BIOLOGICAL ASSETS OTHER THAN BEARER PLANTS

Matured biological assets

Immatured biological assets

7.20	8.40
3.40	2.45
10.60	10.85

Reconciliation of carrying amount of biological assets:

(Rs. in lakhs)

Particulars	31.03.2025		31.03.2024	
	Matured Biological Assets	Immatured Biological Assets	Matured Biological Assets	Immatured Biological Assets
Balance at the beginning of the year	8.40	2.45	7.60	1.10
Cattle purchased during the year	--	--	1.51	1.05
Change in fair value	--	1.23	0.46	0.56
Cattle matured during the year	--	--	--	--
Cattle sold/discarded during the year	1.20	0.28	1.17	0.26
Balance at the end of the year	7.20	3.40	8.40	2.45

As at 31 March 2025, there were 26 cattle (31 March 2024: 22) as immatured biological assets and 17 cattle (31 March 2024:21) as matured biological assets.

The fair valuation of biological assets is classified as level 2 in the fair value hierarchy as they are determined based on the basis of the best available quote from the nearest market on the basis of age of the bulls, calves, cows and heifers.



(Rs. in lakhs)

As at 31.03.2025 As at 31.03.2024

NOTE No. 5

NON-CURRENT INVESTMENTS

I. Investments in Equity Instruments

a. Quoted Equity Shares

In other Entities at FVTPL

Sakthi Finance Limited

10,40,000 (10,40,000) Shares of Rs.10 each **458.95** 498.89

ICICI Bank Limited

2,425 (2,425) Shares of Rs.2 each **32.70** 26.29

NIIT Limited

2,527 (2,527) Shares of Rs. 2 each **3.09** 2.67

Coforge Limited (Formerly NIIT Technologies Limited)

759 (759) Shares of Rs. 10 each **61.47** 41.63

K G Denim Limited

16,129 (16,129) Shares of Rs.10 each **2.42** 4.08

IFCI Limited

100 (100) Shares of Rs.10 each **0.04** 0.04

The Industrial Development Bank of India Limited

1,360 (1,360) Shares of Rs.10 each **1.06** 1.10

The South Indian Bank Limited

1,65,000 (1,65,000) Shares of Re.1 each **38.07** 45.03

Kovai Medical Centre and Hospital Limited

5,117 (5,117) Shares of Rs.10 each **265.09** 191.46

NIIT Learning Systems Limited

2,527 (2,527) Shares of Rs.10 each **10.33** 12.77

Total of Quoted equity shares **873.22** 823.96

b. Unquoted Equity Shares

i. Other Entities (Measured at Cost)

The ABT Co-operative Stores Limited

1,000 (1,000) Shares of Rs. 10 each **0.10** 0.10

ii. Other Entities (Measured at FVTPL)

Sri Chamundeswari Sugars Limited

6,81,146 (6,81,146) Shares of Rs.10 each **586.26** 563.24

Sakthi Auto Component Limited

638,60,000 (638,60,000) Shares of Rs.10 each **19,796.60** 15,157.86

20,382.86 15,721.10

21,256.18 16,545.16

TOTAL

Aggregate cost of Quoted Investments **291.00** 291.00

Aggregate cost of Unquoted Investments **15,275.84** 15,275.84

Aggregate market value of Quoted Investments **873.22** 823.96

Investments carried at Cost **0.10** 0.10

Investments carried at Fair Value through Profit or Loss **21,256.08** 16,545.06

NOTE No. 6

NON-CURRENT LOANS

Loans and Advances to related parties

(Unsecured, Considered good) **--** --

Loans to Employees

61.61 62.34

61.61 62.34

Less : Provision for Expected Credit Loss

-- --

TOTAL

61.61 62.34



(Rs. in lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 6 (Cont..)		
Security-wise Breakup:		
Loans Receivables considered good - Secured	--	--
Loans Receivables considered good - Unsecured	61.61	62.34
Loans Receivables which have significant increase in Credit Risk	--	--
Loans Receivables - Credit Impaired	--	--
	61.61	62.34
Less : Provision for Expected Credit Loss	--	--
	61.61	62.34
NOTE No. 7		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	504.21	704.17
Margin Money / Fixed Deposits - Maturing after 12 Months	13.39	61.42
TOTAL	517.60	765.59
NOTE No. 8		
OTHER NON-CURRENT ASSETS		
Capital advances	45.50	2,257.49
Sundry Deposits	986.52	1,100.81
Advance for Purchases & Others	29.36	87.92
TOTAL	1,061.38	3,446.22
NOTE No. 9		
INVENTORIES		
(a) Raw Materials:		
Molasses - Distillery Unit	14.01	399.91
Soya Flour	--	63.42
News print paper	--	2.94
	14.01	466.27
(b) Work in Progress:		
Sugar	370.42	385.81
Molasses	367.23	204.38
	737.65	590.19
(c) Finished goods:		
Sugar	1,205.59	2,813.18
Molasses - Sugar Unit	286.66	124.38
Industrial Alcohol	1,064.49	611.12
Soya Products	--	31.67
Bio-Earth	1.55	0.74
Fusel Oil	2.67	1.01
Bagasse	12.32	144.48
	2,573.28	3,726.58
(d) Stock in Trade:		
Chemicals, Fertilisers & Others	72.73	62.25
	72.73	62.25
(e) Stores and spares:		
Stores and spares	2,403.50	2,670.60
	2,403.50	2,670.60
TOTAL	5,801.17	7,515.89

For mode of valuation refer to Sl. No. 1.9 in Material Accounting Policies.



(Rs. in lakhs)

As at 31.03.2025 As at 31.03.2024

NOTE No. 10

BIOLOGICAL ASSETS

Opening Balance	5.63	6.75
Changes in Fair value	6.64	6.56
Harvested Sugar cane Transferred to Inventory	(5.20)	(7.69)
TOTAL	7.07	5.62

NOTE No. 11

CURRENT TRADE RECEIVABLES

Trade Receivable from Related Parties (Refer Note No. 51)	35.14	23.51
Trade Receivables from Others	8,497.21	7,459.82
	8,532.35	7,483.33
Less : Provision for Expected Credit Loss	6,768.03	6,776.61
Less : Impairment allowance for doubtful trade and other receivables	159.65	--
TOTAL	1,604.67	706.72

Security-wise Breakup:

Trade Receivables Considered good - Secured	--	--
Trade Receivables Considered good - Unsecured	1,604.67	706.72
Trade Receivables which have significant increase in Credit Risk	6,768.03	6,776.61
Trade Receivables - Credit impaired	159.65	--
	8,532.35	7,483.33
Less : Provision for Expected Credit Loss	6,768.03	6,776.61
Less : Impairment allowance for doubtful trade and other receivables	159.65	--
	1,604.67	706.72

Trade Receivable ageing Schedule as at March 31, 2025

(Rs. in lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivable - Considered good	214.73	1,283.53	54.64	3.56	5.85	42.36	1,604.67
ii) Undisputed Trade Receivable - which have significant increase in credit risk	--	--	--	--	--	6,768.03	6,768.03
iii) Undisputed Trade Receivable - credit impaired	--	--	--	--	--	159.65	159.65
iv) Disputed Trade Receivable - Considered good	--	--	--	--	--	--	--
v) Disputed Trade Receivable - which have significant increase in credit risk	--	--	--	--	--	--	--
vi) Disputed Trade Receivable - credit impaired	--	--	--	--	--	--	--
	214.73	1,283.53	54.64	3.56	5.85	6,970.04	8,532.35

Trade Receivable ageing Schedule as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivable - Considered good	30.09	474.26	7.88	10.30	153.78	30.41	706.72
ii) Undisputed Trade Receivable - which have significant increase in credit risk	--	--	--	--	--	6,776.61	6,776.61
iii) Undisputed Trade Receivable - credit impaired	--	--	--	--	--	--	--
iv) Disputed Trade Receivable - Considered good	--	--	--	--	--	--	--
v) Disputed Trade Receivable - which have significant increase in credit risk	--	--	--	--	--	--	--
vi) Disputed Trade Receivable - credit impaired	--	--	--	--	--	--	--
	30.09	474.26	7.88	10.30	153.78	6,807.02	7,483.33



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 12		
CASH AND CASH EQUIVALENTS		
Bank balances in current accounts	449.86	550.08
Fixed Deposits with maturity of less than three months	61.42	22.41
Cash on hand	17.82	33.02
TOTAL	529.10	605.51
NOTE No. 13		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Fixed deposits with maturity more than 3 Months but less than 12 months	45.25	26.84
NOTE No. 14		
CURRENT LOANS		
Loans to Employees	114.45	103.09
Loans and Advances to Related Parties (Refer Note No. 51)	24,763.84	27,991.04
	24,878.29	28,094.13
Less : Provision for Expected Credit Loss	--	--
TOTAL	24,878.29	28,094.13
Security-wise Breakup:		
Loans Receivables considered good - Secured	--	--
Loans Receivables considered good - Unsecured	24,878.29	28,094.13
Loans Receivables which have significant increase in Credit Risk	--	--
Loans Receivables - Credit Impaired	--	--
	24,878.29	28,094.13
Less : Provision for Expected Credit Loss	--	--
	24,878.29	28,094.13
NOTE No. 15		
OTHER CURRENT FINANCIAL ASSETS		
Outstanding interest receivable	9.97	9.36
Income Receivable	204.47	217.09
TOTAL	214.44	226.45
NOTE No. 16		
CURRENT TAX ASSETS (NET)		
Advance Income Tax and TDS	566.87	671.61
NOTE No. 17		
OTHER CURRENT ASSETS		
Employee related Loans and Advances	7.01	4.16
Prepaid expenses	446.25	473.83
Deposits with Government authorities	1,579.00	1,255.86
Advance for purchases & others	2,055.39	1,498.61
Other Receivables	24.61	50.09
TOTAL	4,112.26	3,282.55
NOTE No. 18		
ASSETS CLASSIFIED AS HELD FOR SALE		
Land and Building	13,538.08	13,538.08
Less : Impairment Loss	1,058.94	675.94
TOTAL	12,479.14	12,862.14



	As at 31.03.2025	As at 31.03.2024
NOTE No. 19		
EQUITY SHARE CAPITAL		
Authorised		
12,00,00,000 (12,00,00,000) Equity Shares of Rs.10 each	12,000.00	12,000.00
50,00,00,000 (50,00,00,000) Preference Shares of Rs.100 each	5,000.00	5,000.00
	17,000.00	17,000.00
Issued		
11,89,65,705 (11,89,65,705) Equity Shares of Rs.10 each	11,896.57	11,896.57
	11,896.57	11,896.57
Subscribed and Paid up		
11,88,49,036 (11,88,49,036) Equity Shares of Rs.10 each fully paid up	11,884.90	11,884.90
TOTAL	11,884.90	11,884.90

Reconciliation of Number of Shares	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	11,88,49,036	11,88,49,036
Add: Shares issued/allotted during the year	-	-
Equity Shares at the end of the year	11,88,49,036	11,88,49,036

Rights, Preferences and Restrictions of each class of Shares

The Company has only one class of equity shares having a face value of Rs.10 each. Each shareholder is eligible for one vote per share held. Dividend is payable when it is recommended by the Board of Directors and approved by the Members at the Annual General Meeting. In the event of liquidation, the equity shareholders will get the remaining assets of the Company after payment of all the preferential amounts.

Shares held by promoters as at March 31, 2025

Promoter Name	No. of Shares	% of total shares held	% change during the year
Dr. M. Manickam	19,14,200	1.61	--
Mr. M. Balasubramaniam	3,37,325	0.28	--
Mr. M. Srinivaasan	2,01,000	0.17	--
	24,52,525	2.06	--

Shares held by the holding company

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	%	No. of Shares	%
ABT Investments (India) Private Limited	6,64,73,540	55.93	6,64,73,540	55.93

List of shareholders holding more than 5%

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	%	No. of Shares	%
ABT Investments (India) Private Limited	6,64,73,540	55.93	6,64,73,540	55.93

Terms of security convertible into Equity Shares

The Company does not have any security convertible into equity shares as at 31st March 2025.

Details of Equity shares allotted as fully paid up pursuant to the terms of restructure by an Asset Reconstruction Company.

During the period of five years immediately preceding the financial year ended 31st March 2025, the Company had not issued any shares as fully paid up pursuant to contract without payment being received in cash. No share had been brought back during the period.



(Rs. in lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 20		
OTHER EQUITY		
Capital reserve	625.24	625.24
Capital redemption reserve	2,512.27	2,512.27
Securities premium account	27,000.19	27,000.19
Retained Earnings	(21,937.07)	(29,934.19)
Other Comprehensive Income	(220.68)	(294.74)
	7,979.95	(91.23)
Capital reserve		
Balance as per last Balance Sheet	625.24	625.24
Capital redemption reserve		
Balance as per last Balance Sheet	2,512.27	2,512.27
Securities premium account		
Balance as per last Balance Sheet	27,000.19	27,000.19
Retained Earnings		
Balance as per last Balance Sheet	(29,934.19)	(42,883.40)
Net Profit/(Loss) after tax for the year	7,997.12	12,949.21
	(21,937.07)	(29,934.19)
Other Comprehensive Income		
Balance as per last Balance Sheet	(294.74)	(221.96)
Addition/(Deletion) during the year	74.06	(72.78)
	(220.68)	(294.74)
TOTAL	7,979.95	(91.23)

Nature and Purpose of Reserves:**Capital reserve**

It represents the gains of capital nature which mainly includes the excess of value of net assets acquired over consideration paid by the Company for business amalgamation transaction in earlier years.

Capital redemption reserve

Capital redemption reserve was created in respect of the preference shares redeemed by the Company. This reserve shall be utilised in accordance with the provisions of the Companies Act, 2013.

Securities premium account

Securities premium is represents the amount of premium received on the equity shares issued by the Company. It is to be utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings

Retained earnings are the profits/losses that the company has earned/incurred till the date of the Balance Sheet, less any transfers to other reserves, dividends paid or other distributions made to shareholders, if any.

Other Comprehensive Income

Other Comprehensive income (OCI) represents the balance in equity relating to re-measurement gain/(loss) of defined benefit obligation. This would not be re-classified to Statement of Profit and Loss.



(Rs. in lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 21		
NON-CURRENT BORROWINGS		
(a) Secured Loans		
(i) Term Loans		
From Banks	10,083.33	11,000.00
From Other Parties	4,344.18	5,309.41
	14,427.51	16,309.41
ii) Long term maturities of finance lease obligations	66.37	134.39
	14,493.88	16,443.80
Less: Current maturities	6,831.51	6,099.75
Total of Secured Loans	7,662.37	10,344.05
(b) Unsecured Loans		
Term Loans		
From Banks	--	--
From Other Parties	59,850.23	57,399.15
	59,850.23	57,399.15
Less:- Current maturities	350.00	300.32
Total of Unsecured Loans	59,500.23	57,098.83
TOTAL	67,162.60	67,442.88

A) SECURED LOANS FROM BANKS

Nature of Security	Terms of Repayment
<p>1 Kotak Mahindra Bank Total Term Loan of Rs.10083.33 lakhs (Rs.11000 lakhs)</p> <p>The above loan is secured by :-</p> <ol style="list-style-type: none"> First charge on the entire current assets of the Company, existing as well as future. First and Exclusive charge on Company's property situated at St. Mary's Road, Chennai 600 018. Pari passu first charge on the entire movable and immovable properties of the Company except the assets charged on exclusive basis. Additionally secured by corporate guarantee and collateral security given by group companies. Pledge of shares held by the promoters and the Holding company in the Company. Personal Guarantees given by Directors : Term Loan amounting to Rs.10083.33 lakhs (11000 lakhs) is guaranteed by Dr. M.Manickam, Sri.M.Balasubramaniam and Sri. M.Srinivaasan 	<p>Repayable in 48 monthly instalments commencing from December 2024</p> <p>Rate of Interest as at the year end 16.10% p.a. (20.35%)</p>



B) SECURED LOANS FROM OTHER PARTIES

Nature of Security	Terms of Repayment
<p>1 Phoenix ARC Private Limited Term Loans Rs.Nil (Rs.893 lakhs)</p> <p>The above loans are secured by :-</p> <p>a. Pari passu first charge on the entire movable and immovable properties of the Company except the assets charged on exclusive basis.</p> <p>b. Pari passu second Charge on the current assets of the Company, except the assets charged on exclusive basis.</p> <p>c. Pledge of shares held by the promoters and the Holding company in the Company.</p> <p>d. Term Loans amounting to Rs.Nil (Rs.893 lakhs) are guaranteed by Dr. M.Manickam, Sri.M.Balasubramaniam and Sri.M.Srinivaasan.</p>	<p>Term loan of Rs.Nil (Rs.893 lakhs) is repayable in May 2025. Rate of Interest as at the year end 20% p.a. (20% p.a)</p>
<p>2 a. Sugar Development Fund Loan amounting to Rs.3614.55 lakhs (Rs.3614.55 lakhs) is secured by exclusive second charge on the Sugar and Cogen units of the Company at Sivaganga.</p>	<p>Repayable in 10 half yearly instalments commencing from May 2013. Rate of Interest as at the year end 8.00% p.a (8.00%)</p>

Default in repayment of loan to Government

Particulars	Amount of Default as at 31.03.2025		Period of Default	
	Principal	Interest	Principal	Interest
Sugar Development Fund Loan	3,614.55	7,039.90	May 13 to Nov 17	May 13 to Mar 25

The Company had applied to the Sugar Development Fund (SDF) Authority for restructuring of loans under Rule 26 of the Operational Guidelines, which was approved by the Committee for Rehabilitation in its meeting held on September 11, 2023, subject to the conditions recorded in the minutes. Subsequently, pursuant to the amended Operational Guidelines issued by SDF on February 28, 2024, introducing a One Time Settlement (OTS) Scheme, the Company opted for OTS in respect of the loan availed for its Modakuruchi Cogeneration Unit. The application was approved, permitting full settlement of principal and interest with waiver of additional interest. The Company has settled the OTS amount of Rs. 1432.05 lakhs along with applicable interest by December 31, 2024. Further, the Company has submitted an application for restructuring of the SDF loan for the Sivaganga Unit under the revised guidelines, which is currently under review.

<p>b. Sugar Development Fund Loan amounting to Rs.Nil (Rs.801.86 lakhs) is secured by exclusive second charge on the Sugar and Cogen units of the Company at Modakuruchi</p>	<p>Repayable in 10 half yearly instalments commencing from February 2014. Rate of Interest as at the year end 8.00% p.a (8.00% p.a)</p>
<p>c. Real Touch Finance Limited Term Loan amounting to Rs. 300.43 lakhs (Nil) is secured by</p> <p>I. Secured by corporate guarantee and pledge of shares owned by the holding company in the company.</p> <p>II. Additionally secured by corporate guarantee and collateral security given by a Corporate</p> <p>III. Loans amounting to Rs.300.43 lakhs (Nil) is guaranteed by Dr. M.Manickam and Sri.M.Balasubramaniam.</p>	<p>Repayable in 24 monthly instalments commencing from December 2024. Rate of Interest as at the year end 19.00% p.a (Nil)</p>



<p>d. Perpetuity Solar Power Pvt Ltd Term loan amounting to Rs.429.19 lakhs (Nil) is secured by</p> <p>I. Secured by a second charge on the pledge of shares by the holding company in the company.</p> <p>II. Secured by a second charge of the collateral security given by a Corporate</p> <p>III. A Corporate guarantee given by the Holding company and another company</p> <p>IV. Loans amounting to Rs.429.19 lakhs (Nil) is guaranteed by Dr. M.Manickam and Sri.M.Balasubramaniam.</p>	<p>Repayable in 24 monthly instalments commencing from December 2024.</p> <p>Rate of Interest as at the year end 19.00% p.a (Nil)</p>
---	---

C) FINANCE LEASE OBLIGATIONS

Hire Purchase Loans amounting to Rs.66.37 lakhs (Rs.134.39 lakhs) are secured by hypothecation of vehicles so financed	Repayable in 36 monthly instalments.
--	--------------------------------------

D) UNSECURED LOANS FROM OTHER PARTIES

Nature of Loan	Terms of Repayment
1 Loan amounting to Rs.59850.23 lakhs (Rs.56957.26 lakhs) from various parties	Repayable in varying instalments from 2025-26 onwards.
2 Tamilnadu Newsprint and Papers Limited Loan amounting to Rs.Nil (Rs.441.89 lakhs)	Repayable in 60 installments commencing from August 2020. Rate of Interest as at the year end Nil (9.00%p.a)

(Rs. in lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 22		
OTHER NON-CURRENT FINANCIAL LIABILITIES		
Superannuation Contribution Payable	48.26	114.20
TOTAL	48.26	114.20
NOTE No. 23		
NON-CURRENT PROVISIONS		
Provision for Gratuity	811.11	1,139.47
Provision for Compensated Absence	626.25	583.80
TOTAL	1,437.36	1,723.27

NOTE No. 24

INCOME TAXES

Deferred Tax Liability

24.1 Tax expense recognized in the Statement of Profit and Loss

(Rs. in lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
(i) Income Tax recognised in Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	--	--
Total current tax expense	--	--
Deferred tax		
Deferred tax charge/(credit)	(3,302.92)	4,441.73
Total deferred income tax expense/(benefit)	(3,302.92)	4,441.73
Total income tax expense	(3,302.92)	4,441.73
(ii) Income tax recognised in Other Comprehensive Income		
Deferred Tax		
Deferred Tax Expenses on remeasurement of defined benefit plans	(24.91)	52.40



24.2 A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below: (Rs. in lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Enacted income tax rate in India applicable to the Company	25.168%	25.168%
Profit before tax	4,694.20	17,390.94
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	1,181.44	4,376.95
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	(2,754.55)	961.53
Effect of expenses deductible for tax purpose	(3,037.41)	(6,559.25)
Effect of change in Tax rate	--	--
Income exempted from income taxes	--	--
Effect of Different tax rate on certain items	--	--
Unrecognised MAT Credit	--	--
Reversal of DTA exceeding DTL (Expecting Insufficient Future Profits)	1,305.02	5,658.93
Other items	2.58	3.57
Total Income Tax Expense /(Credit)	(4,484.36)	64.78
Adjustment in respect of current tax of previous year	--	--
	(4,484.36)	64.78
Total Tax Expenses	(3,302.92)	4,441.73

24.3 The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:

As at 31.03.2025

(Rs. in lakhs)

Particulars	Balance sheet 01.04.2024	Profit & Loss 2024-25	OCI 2024-25	Balance sheet 31.03.2025
A. Deferred tax assets:				
Carry forward Business Loss/Unabsorbed Depreciation	8,878.61	2,544.43	--	11,423.04
Difference in treatment of Expenses	588.51	(1,075.73)	--	(487.22)
Remeasurement benefit of the defined benefit plans	99.13	--	(24.91)	74.22
Total Deferred tax assets (A)	9,566.25	1,468.70	(24.91)	11,010.04
B. Deferred tax Liabilities:				
Property, Plant and Equipment	13,741.62	(1,834.22)	--	11,907.40
Total deferred tax Liabilities (B)	13,741.62	(1,834.22)	--	11,907.40
Net deferred tax Asset (Net) (A-B)	(4,175.37)	3,302.92	(24.91)	(897.36)



As at 31.03.2024

(Rs. in lakhs)

Particulars	Balance sheet 01.04.2023	Profit & Loss 2023-24	OCI 2023-24	Balance sheet 31.03.2024
A. Deferred tax assets:				
Carry forward Business Loss/Unabsorbed Depreciation	12,164.76	(3,286.15)	--	8,878.61
Difference in treatment of Expenses	4,593.11	(4,004.60)	--	588.51
Remeasurement benefit of the defined benefit plans	47.57	--	51.56	99.13
Total Deferred tax assets (A)	16,805.44	(7,290.75)	51.56	9,566.25
B. Deferred tax Liabilities:				
Property, Plant and Equipment	16,590.65	(2,849.03)	--	13,741.62
Total deferred tax Liabilities (B)	16,590.65	(2,849.03)	--	13,741.62
Net deferred tax Asset (Net) (A-B)	214.79	(4,441.72)	51.56	(4,175.37)

24.4 Deferred tax (assets) / liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Significant components of deferred tax asset/(liabilities)		
Deferred tax assets	(11,010.04)	(9,566.25)
Deferred tax liabilities	11,907.40	13,741.62
Deferred tax (assets) / liabilities (net)	897.36	4,175.37

(Rs. in lakhs)

As at 31.03.2025

As at 31.03.2024

NOTE No. 25

CURRENT BORROWINGS

(a) Secured loans

Loans repayable on demand

From Banks

701.90

--

From Other Parties

1,169.43

1,000.00

Total of Secured Loans

1,871.33

1,000.00

(b) Unsecured Loans

Term Loans

From Banks

--

--

From Other Parties

240.00

109.00

Total of Unsecured Loans

240.00

109.00

Loan from Related Party (Refer Note No. 51)

1,865.96

2,229.57

Total of Unsecured Loans

2,105.96

2,338.57

(c) Current maturities of long term debts

7,181.51

6,400.07

TOTAL

11,158.80

9,738.64



A) SECURED LOANS FROM BANKS

Nature of Security	Terms of Repayment
<p>1 Working Capital facility availed from Kotak Mahindra Bank for Rs.701.90 lakhs (Rs.Nil) The above loan is secured by :-</p> <p>a. First charge on the entire current assets of the Company, existing as well as future.</p> <p>b. First and Exclusive charge on Company's property situated at St. Mary's Road, Chennai 600 018</p> <p>c. Pari passu first charge on the entire movable and immovable properties of the Company except the assets charged on exclusive basis.</p> <p>d. Additionally secured by corporate guarantee and collateral security given by group companies.</p> <p>e. Pledge of shares held by the promoters and Holding company in the Company.</p> <p>f. Personal Guarantees given by Directors / Others: Working capital loan amounting to Rs.701.90 lakhs (Nil) is guaranteed by Dr. M.Manickam, Sri.M.Balasubramaniam and Sri. M.Srinivaasan</p>	<p>Repayable on Demand Rate of Interest as at the year end 16.10% p.a (20.35% p.a)</p>

B) SECURED LOANS FROM OTHER PARTIES

Nature of Security	Terms of Repayment
<p>1 Short Term Loan amounting to Rs.1000 lakhs (Rs.1000 lakhs) The above loan is secured by :-</p> <p>a. Secured by corporate guarantee and pledge of shares by the holding company in the company..</p> <p>b. Short Term loan amounting to Rs.1000 lakhs (1000 lakhs) is guaranteed by Dr. M.Manickam and Sri.M.Balasubramaniam.</p>	<p>(The loan is Repayable in May 2025) Rate of Interest as at the year end 18.75% p.a (17.75% p.a)</p>
<p>2 Short Term Loan amounting to Rs.169.43 lakhs (Rs.Nil) The above loan is secured by :-</p> <p>a. Secured by corporate guarantee and pledge of shares owned by the holding company in the company.</p> <p>b. Short Term loan amounting to Rs.169.43 lakhs (Nil) is guaranteed by Dr. M.Manickam and Sri.M.Balasubramaniam.</p>	<p>Repayable in 3 installments commencing from February 2025. Rate of Interest as at the year end 20% p.a (Nil)</p>

(Rs. In lakhs)

	As at 31.03.2025	As at 31.03.2024
NOTE No. 26		
TRADE PAYABLE		
Dues of micro and small enterprises		
Related Party creditors (Refer Note No.51)	--	2.75
Other trade creditors	57.12	663.57
	57.12	666.32
Dues of creditors other than micro and small enterprises		
Related Party creditors	26.27	28.01
Other trade creditors	8,038.55	12,540.74
	8,064.82	12,568.75
TOTAL	8,121.94	13,235.07



Trade Payable ageing Schedule as at March 31, 2025

(Rs. in lakhs)

Particulars	Not Due	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) Undisputed dues - MSME	--	57.12	--	--	--	57.12
ii) Undisputed dues - Other than MSME	381.24	7,466.30	1.57	11.14	204.57	8,064.82
iii) Disputed dues - MSME	--	--	--	--	--	--
iv) Disputed dues - Other than MSME	--	--	--	--	--	--
	381.24	7,523.42	1.57	11.14	204.57	8,121.94

Trade Payable ageing Schedule as at March 31, 2024

Particulars	Not Due	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) Undisputed dues - MSME	--	666.32	--	--	--	666.32
ii) Undisputed dues - Other than MSME	518.90	11,813.99	223.14	10.90	1.82	12,568.75
iii) Disputed dues - MSME	--	--	--	--	--	--
iv) Disputed dues - Other than MSME	--	--	--	--	--	--
	518.90	12,480.31	223.14	10.90	1.82	13,235.07

(Rs. in lakhs)

As at 31.03.2025

As at 31.03.2024

NOTE No. 27

OTHER CURRENT FINANCIAL LIABILITIES

Interest accrued but not due on borrowings	42.23	328.85
Interest accrued and due on borrowings	19,693.01	21,549.38
Expenses payable	629.42	926.44
Security deposits	409.03	351.42
TOTAL	20,773.69	23,156.09

NOTE No. 28

OTHER CURRENT LIABILITIES

Statutory remittances	4,215.30	3,364.88
Advance from customers	3,471.53	3,976.12
Liabilities for capital expenditure	543.55	200.55
Employee related obligations	701.98	1,050.02
Advance for Properties	13,445.62	13,445.62
Other liabilities	779.24	843.97
TOTAL	23,157.22	22,881.16

NOTE No. 29

CURRENT PROVISIONS

Provision for gratuity	220.58	263.98
Provision for compensated absence	172.55	187.25
TOTAL	393.13	451.23



(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
NOTE No. 30		
REVENUE FROM OPERATIONS		
(a) Sale of products		
Manufactured Goods :		
Sugar	48,381.30	68,017.35
Industrial alcohol	16,790.81	18,103.74
Power	7,805.03	7,066.00
Hand Sanitizer	--	0.03
Soya products	261.21	15,667.06
Molasses	4,356.45	--
Bio earth	67.10	91.85
Carbon-di-oxide	1.05	--
Fusel oil	2.20	4.40
Magazines	24.80	25.61
Bagasse	10,229.73	10,213.79
Ash	15.27	15.32
	87,934.95	1,19,205.15
Traded Goods:		
Fertilisers & chemicals	313.20	384.34
Soya Product	3,188.90	--
Seeds	--	35.65
	3,502.10	419.99
Total (a)	91,437.05	1,19,625.14
(b) Other Operating revenues		
Sale of used materials	413.93	397.46
Bagasse handling charges	918.08	1,090.39
Duty drawback/other export incentive	85.00	28.95
Total (b)	1,417.01	1,516.80
TOTAL (a+b)	92,854.06	1,21,141.94
Less : Revenue from Discontinued Operations	--	14,213.82
TOTAL (a+b)	92,854.06	1,06,928.12
NOTE No. 31		
OTHER INCOME		
(a) Interest income from financial assets at amortised cost	520.93	106.49
(b) Dividend income from investments measured at FVTPL	10.25	14.17
(c) Net gain/Loss on sale of Investments	--	241.29
(d) Other non-operating income		
Rent receipts	199.00	189.87
Net gain on disposal of Property, Plant and Equipment	30.61	4.51
Changes in fair value of biological assets	1.23	1.02
Net gain on investments carried at FVTPL	4,762.06	395.12
Sundry balances written back	6.54	1.81
Provision no longer required	17.91	--
Liability no longer payable	301.51	327.15
Miscellaneous income	228.76	43.84
	5,547.62	963.32
TOTAL	6,078.80	1,325.27



(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
NOTE No. 32		
COST OF MATERIAL CONSUMED		
(a) Opening Stock		
Molasses	399.91	245.14
Newsprint paper	2.94	4.97
Soya products	63.42	7.07
Total (a)	466.27	257.18
(b) Purchases		
Sugarcane	50,675.77	70,047.89
Molasses	96.33	241.15
Newsprint paper	5.89	19.16
Soyabean seeds & others	99.09	1,167.65
Total (b)	50,877.08	71,475.85
(c) Closing Stock		
Molasses	14.01	399.91
Newsprint paper	--	2.94
Soya products	--	63.42
Total (c)	14.01	466.27
TOTAL (a+b-c)	51,329.34	71,266.76
NOTE No. 33		
PURCHASES OF STOCK IN TRADE		
Fertiliser & chemicals	257.90	352.11
Soya Products	2,811.99	--
TOTAL	3,069.89	352.11
NOTE No. 34		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE		
(a) Opening Stock		
Finished goods:		
Sugar	2,813.18	1,059.94
Molasses	124.38	228.61
Industrial alcohol	611.12	396.21
Ethanol	--	73.59
Hand Sanitizer	--	39.29
Soya products	31.67	94.69
Bagasse	144.49	51.17
Bio earth	0.74	0.71
Fusel oil	1.01	0.33
	3,726.59	1,944.54
Work in Progress and Stock in trade:		
Sugar in process	385.81	375.88
Molasses in process	204.38	187.99
Fertilisers & chemicals	62.24	70.21
	652.43	634.08
Total (a)	4,379.02	2,578.62



(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
NOTE No. 34 (Contd..)		
(b) Closing Stock		
Finished goods:		
Sugar	1,205.59	2,813.18
Molasses	286.66	124.38
Industrial alcohol	1,064.49	611.12
Soya products	--	31.67
Bagasse	12.32	144.48
Bio earth	1.55	0.74
Fusel oil	2.67	1.01
	2,573.28	3,726.58
Work in Progress and Stock in trade:		
Sugar in process	370.42	385.81
Molasses in process	367.23	204.38
Fertilisers & chemicals	72.73	62.25
	810.38	652.44
Total (b)	3,383.66	4,379.02
TOTAL (a-b)	995.36	(1,800.40)
NOTE No. 35		
EMPLOYEE BENEFIT EXPENSES		
Salaries and wages	4,876.03	5,330.05
Contribution to provident fund and other funds	383.68	390.95
Workmen and Staff welfare expenses	568.23	498.24
TOTAL	5,827.94	6,219.24
NOTE No. 36		
FINANCE COSTS		
Interest Expenses on:		
Borrowings	10,088.75	10,472.16
Trade payable	--	71.81
Lease liabilities	11.25	13.55
Taxes	168.63	155.83
Others	136.47	141.49
Other borrowing costs	119.29	21.29
Exchange differences regarded as an adjustment to borrowing costs	--	(0.07)
TOTAL	10,524.39	10,876.06
NOTE No. 37		
DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation on Property, Plant and Equipment	3,689.01	3,686.10
Depreciation on Right-of-use Assets	21.10	21.10
TOTAL	3,710.11	3,707.20



(Rs. in lakhs)

	Year Ended 31.03.2025	Year Ended 31.03.2024
NOTE No. 38		
OTHER EXPENSES		
Manufacturing Expenses:		
Consumption of stores and spares	1,774.39	2,713.58
Printing and publication charges	20.65	18.42
Power and fuel	3,038.39	2,501.62
Consumption of coal	10,546.29	10,271.69
Water charges	150.62	133.26
Rent	38.89	34.30
Repairs to buildings	274.72	328.76
Repairs to machinery	3,604.10	5,035.91
Repairs to others	330.78	368.83
Insurance	127.66	136.03
Rates and taxes	339.36	217.55
Effluent disposal expenses	353.77	502.59
State administrative service fees	122.79	149.03
Selling and Distribution Expenses:		
Freight & transport on finished goods	299.70	96.31
Commission and brokerage	1.95	2.34
Other Administrative Expenses:		
Travelling expenses	95.57	82.92
Printing, postage & telephone	72.39	85.60
Freight and transport	20.06	23.67
Donations	18.52	17.83
Legal and professional charges	415.58	140.22
Administrative and other expenses	569.40	311.47
Bank charges	54.13	18.26
Provision for expected credit losses	151.08	151.47
R & D expenses	24.31	33.17
Data processing charges	49.49	47.17
Auditors remuneration	49.85	46.77
Directors sitting fees	10.20	13.30
Loss on sale of Property, Plant and Equipment	--	1.05
Net Loss on Fair Valuation of Investment through Profit and Loss	51.03	5.58
Net Loss on Sale of Biological Assets	0.80	1.26
Sundry balances written off	1.57	1.62
Impairment loss on Non-Financial Assets	383.00	--
TOTAL	22,991.04	23,491.58



NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2025.

39 EXCEPTIONAL ITEMS

(Rs. in lakhs)

Particulars	2024-25	2023-24
Remission of Interest	4,209.41	22,482.42
	4,209.41	22,482.42

Exceptional items for the current and previous year represent interest remission granted by lenders as per the terms and conditions of restructuring granted by them net of related expenditure.

40 ASSETS CLASSIFIED AS HELD FOR SALE

40.1 The Company intends to dispose off, certain non-core assets (land and building and certain plant and equipment) it no longer requires, in the next 12 months. A search for buyers is underway.

40.2 Discontinued Operations

a. During the financial year 2023-24, the company has sold its Soya unit at Pollachi for a consideration of Rs. 12450.00 lakhs on March 30, 2024, on slump sale basis and the company has recognised Rs.1443.26 lakhs as profit on disposal of Soya division.

b. The company continued to process and trade soya products through a leasing arrangement at Dhenkanal during the quarter ended June 30, 2024. Accordingly, the results of the soya operations at Dhenkanal have been disclosed as results from Continuing operations.

c. Results of these units for the year are presented below:-

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Income:		
Revenue from Operations	--	14,213.82
Other Income	--	1,471.76
Total Income	--	15,685.58
Expenditure:		
Cost of material consumed	--	10,990.80
Changes in inventories of finished goods, work-in-progress and stock in trade	--	723.91
Employee benefits expense	--	928.90
Finance costs	--	23.85
Depreciation and amortization expense	--	343.02
Other expenses	--	1,907.42
	--	14,917.90
Profit/Loss before Tax from Discontinued Operations	--	767.68
Tax Expenses:	--	--
Current Tax	--	--
Deferred Tax	--	--
Profit/Loss after Tax from Discontinued Operations	--	767.68
Other Comprehensive Income/(Expense)	--	--
Tax on Other Comprehensive Income	--	--
	--	--
Total Comprehensive Income/(Expense)	--	767.68

d. Major classes of Assets and Liabilities of Discontinued operations are as follows:

During the previous financial year ended March 31, 2024, the Company disposed of its Soya Unit at Pollachi on March 30, 2024. In accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations, the results of this operation were presented as discontinued operations in the Statement of Profit and Loss for that year.

Although there were no assets or liabilities related to discontinued operations on the balance sheet as at March 31, 2024 (as the disposal was completed prior to the year-end), the following table presents, for comparative purposes, the major classes of assets and liabilities of the discontinued operation that were disposed of during the year ended March 31, 2024:



		(Rs. in lakhs)	
Particulars	31.03.2025	31.03.2024	
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	--	6,492.77	
Financial Assets			
Loans	--	10.18	
Other Financial Assets	--	73.68	
	--	6,576.63	
Current Assets:			
Inventories	--	4,475.59	
Financial Assets			
Trade Receivables	--	653.89	
Cash and cash equivalents	--	10.20	
Loans	--	5.66	
Other Financial Assets	--	50.61	
Other current assets	--	165.81	
	--	5,361.76	
Total Assets	--	11,938.39	
LIABILITIES:			
Non Current Liabilities:			
Other Financial Liabilities	--	24.92	
Provision	--	302.73	
Deferred tax Liabilities	--	0.84	
	--	328.49	
Current Liabilities:			
Trade Payable	--	204.55	
Other Financial Liabilities	--	121.85	
Other Current Liabilities	--	35.12	
Provision	--	68.56	
	--	430.08	
Total Liabilities	--	758.57	
Net Assets directly associated with Discontinued operations	--	11,179.82	

e. Net Cash flows attributable to Discontinued operations are as follows: (Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Net Cash Flow from/(used in) in Operating Activities	--	(8,007.07)
Net Cash Flow from/(used in) in Investing Activities	--	7,912.48
Net Cash Flow from/(used in) in Financing Activities	--	(22.50)
Net Increase/(Decrease) in Cash and Cash Equivalents	--	(117.09)
Cash and Cash Equivalents as at 1st April (Opening Balance)	--	117.09
Cash and Cash Equivalents (Closing Balance)	--	--

41 CONTINGENT LIABILITIES AND COMMITMENTS

A. CONTINGENT LIABILITIES (Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Claims against the Company not acknowledged as debts:		
a. Purchase tax/sales tax	28.24	28.24
b. Central Goods and Service Tax	1,184.43	473.48
c. Cane Price (Refer Note. 41.1)	9,504.47	9,504.47
d. Differential Price of Levy Sugar (Refer note No. 41.2)	2,491.06	2,400.82
e. Excise duty/Service Tax	412.46	771.69
f. Income Tax	892.68	853.70
g. Water tax	982.08	982.09
h. Electricity tax and Start-up power charges	6,206.18	5,955.36
i. Others	8.67	8.67



B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Guarantee issued by bankers	5.00	--
Corporate Guarantee/Security given for loans taken by Related Parties		
a. Guarantee Amount	58,000.00	24,000.00
b. Outstanding balance	44,554.06	22,328.01

C. COMMITMENTS

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Estimated amount of contracts remaining to be executed on capital account and not provided for:		
Towards Property, Plant and Equipment	426.32	135.34

41.1 The sugarcane price for crushing season 2013-14 notified by the State Government over and above FRP announced by the Central Government is disputed. The Madras High Court ruled in June 2023 that the state government cannot unilaterally set higher prices and it directed the government to hold a meeting between mills and cane growers to find an amicable solution, but the mills maintain they are not liable for any payments exceeding the FRP. The High Court's final order on the matter is pending. The differential price on this account is Rs.9504.47 lakhs for the seasons from 2013-14 to 2016-17.

41.2 Writ petitions were filed by the Company before the High Court of Orissa, Cuttack challenging the Orders passed by the Deputy Director (Cost), Ministry of Consumer Affairs relating to price payable for supply of levy quotas of sugar for the years from 1999-2000 to 2009-2010. The recall/review petitions filed by the Company are pending. The amount under dispute is Rs.2491.06 Lakhs.

42. DISCLOSURES ON ADDITIONAL REGULATORY INFORMATION

42.1 TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF THE COMPANY

Title deeds of all immovable properties are held in the name of the Company.

42.2 On transition to Ind AS, the Company has elected to regard the fair values of all its property, plant and equipment as at April 01, 2016 as deemed cost in accordance with the stipulation of Ind AS 101 "First-time Adoption of Indian Accounting Standards". Accordingly, the Company has not revalued its Property, Plant and Equipment, during the year.

42.3 LOANS OR ADVANCES TO SPECIFIED PERSONS

The following disclosures are made in respect of Loans and advances in the nature of loans granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

a. Repayable on demand

(Rs. in lakhs)

Type of Borrower	31.03.2025		31.03.2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	--	--	--	--
Directors	--	--	--	--
KMPs	--	--	--	--
Related Parties	24,763.84	99.54	27,991.04	99.63
	24,763.84	99.54	27,991.04	99.63



- b. Without specifying any terms or period of repayment

(Rs. in lakhs)

Type of Borrower	31.03.2025		31.03.2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	--	--	--	--
Directors	--	--	--	--
KMPs	--	--	--	--
Related Parties	--	--	--	--
	--	--	--	--

42.4 DETAILS OF BENAMI PROPERTIES HELD

The Company does not hold any benami property. Hence, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

42.5 BORROWINGS ON THE BASIS OF SECURITY OF CURRENT ASSETS

- a. During the year, the Company has been sanctioned working capital from a bank on the basis of security of current assets. The Company submits periodical Stock statements and MIS with the Bank, details of which are as follows:

(Rs. in lakhs)

Quarter ended	Amount as per books of account	Amount as reported in the quarterly returns/ statements	Amount of difference
31-03-2025	7,453.39	4,368.21	3,085.18
31-12-2024	4,345.71	3,119.55	1,226.16
30-09-2024	3,165.37	2,601.09	564.28
30-06-2024	6,557.29	4,639.91	1,917.38

- b. In the books of accounts, finished goods are valued at the lower of cost or net realizable value, in accordance with applicable accounting standards. For bank reporting purposes, the value of finished goods is determined according to bank norms. There is no material discrepancy in the quantity of stock reported in the bank returns compared to the books of accounts. Additionally, certain current assets have been excluded from the bank returns filed, leading to differences between the financial statements and the bank returns:

42.6 WILFUL DEFAULTER

The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lender during the financial year.

42.7 RELATIONSHIP WITH STRUCK OFF COMPANIES

The company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2025.

42.8 REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES (ROC)

Details of charges or satisfaction not yet registered with Registrar of Companies beyond the statutory period and reasons thereof are disclosed hereunder;

Description of Charge/ Satisfaction	Location of ROC	Due Date	Delay in Days/ Month	Reason for delay
Satisfaction:				
SDF Loan	Coimbatore	21-Aug-2010	175 Months	Form CHG - 4 is yet to be received.



42.9 RATIOS

Particulars	Numerator	Denominator	31.03.2025	31.03.2024	Variance %	Reason for variance
Current Ratio	Current Assets	Current Liabilities	0.79	0.78	1.28%	The current ratio has marginally improved due to a decrease in current liabilities compared to the previous year.
Debt – Equity Ratio	Total Debt	Shareholder's Equity	3.94	6.54	-39.76%	The ratio has decreased due to a significant increase in net worth, while debt has remained relatively stable.
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.77	0.47	63.83%	The change in the ratio is due to an increase in EBITDA and a decrease in total debt service resulting from reduced repayment of term liabilities.
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	40.26%	109.80%	-63.33%	The profit after tax has decreased this year due to a decline in exceptional income from interest remissions and reduction of revenue from operations compared to the previous year.
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	11.92	11.92	0.00%	--
Trade receivables turnover ratio	Revenue	Average Trade Receivable	80.34	122.72	-34.53%	Decrease is due to lower revenue and increased receivables compared to the previous year.
Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	6.96	8.53	-18.41%	--
Net capital turnover ratio	Revenue	Working Capital	(6.93)	(7.82)	11.38%	--
Net profit ratio	Net Profit	Revenue	8.61%	10.69%	-19.46%	--
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	15.50%	31.80%	-51.26%	Decrease in the ratio is attributed to reduced profits during the current year compared to the previous year.
Return on Investment (ROI)						
Unquoted	Income generated from investments	Time weighted average investments	0.00%	0.00%	--	--
Quoted	Income generated from investments	Time weighted average investments	3.52%	4.83%	-27.12%	The decrease in the return on quoted investments is due to a decrease in dividend income during the current year compared to the previous year.

42.10 UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned to or invested (either from borrowed funds or share premium or any other sources or kind of funds) in any other person(s) or entity(ies), 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.

The company has not received any funds 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.

42.11 UNDISCLOSED INCOME

The Company did not have any transactions that were not recorded in the books of account and that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**42.12 CORPORATE SOCIAL RESPONSIBILITY**

The Company has constituted a CSR Committee and has adopted a CSR Policy and the same is available in the Company's website www.sakthisugars.com. The composition of the CSR Committee is given in the Corporate Governance Report. As the Company has incurred loss for the three preceding financial years, the requirement of incurring expenditure towards fulfilment of its corporate social responsibility does not arise during the financial year under review..

42.13 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

43 SUBSEQUENT EVENTS

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

44 EXPENDITURE ON RESEARCH AND DEVELOPMENT**REVENUE EXPENDITURE**

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Revenue Expenses (excluding depreciation and fixed assets scrapped):		
a. Employee Cost	24.10	23.40
b. Stores and Spares	0.21	9.77
Net revenue expenses on Research and Development	24.31	33.17

45 AUDITOR'S REMUNERATION

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Statutory audit fee	24.00	24.00
Other services	25.08	21.64
Reimbursement of expenses	0.77	1.13
	49.85	46.77

46 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act. (Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	57.12	666.32
Interest due on above	--	13.18
(ii) Interest paid by the Company in terms of Section 16 of the MSMED Act along-with the amount of the payment made to the supplier beyond the appointed day during the period	110.08	3.58
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	--	58.63
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	--	68.23
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	--	110.08

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

47 DISCLOSURE AS PER SECTION 186 (4) OF THE COMPANIES ACT, 2013:

Loans given and investments made by the Company have been disclosed under the relevant notes to the financial statements. Details of Corporate Guarantees given and Securities provided by the Company in respect of loans, as at March 31, 2025, are as follows:



Name of the Entity	Particulars	2024-25	2023-24	Purpose
		(Rs. In Lakhs)		
ABT Limited	Coporate Guarantee	5,000	5,000	Guarantee given for loan availed to meet capital expenditure.
ABT Limited	Coporate Guarantee	9,000	9,000	Guarantee given for loan availed to meet capital expenditure.
ABT Transports Private Limited	Coporate Guarantee	10,000	10,000	Guarantee given for loan availed to meet capital expenditure.
Sakthi Auto Component Limited	Guarantee/ Security	34,000	--	Guarantee/Security provided in respect of loan availed to meet capital and working capital requirements.

48 EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are 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 recognised Rs.248.74 lakhs (Rs.244.62 lakhs) for Provident Fund contributions, Rs.48.26 lakhs (Rs.54.48 lakhs) for Superannuation Fund contributions and Rs.1.40 lakhs (Rs.1.06 lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended March 31, 2025. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans :

(i) Gratuity :

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at March 31, 2025 by Mr. Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

The Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Investment risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

(Rs. in lakhs)

Particulars	Gratuity Funded	
	2024-25	2023-24
Present Value of obligations at the beginning of the year	1,735.03	1,833.53
Current service cost	85.28	101.94
Interest Cost	114.83	132.18
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from change in financial assumption	(138.14)	80.73
Benefits paid	(266.94)	(128.27)
Present Value of obligations at the end of the year	1,530.06	2,020.11
Transfer to a disposed unit (part of Discontinued Operations)	--	285.07
Present Value of obligations at the end of the year	1,530.06	1,735.04



(Rs. in lakhs)

Particulars	Gratuity Funded	
	2024-25	2023-24
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	331.59	226.27
Interest Income	28.72	20.09
Return on plan assets	--	--
Contributions from the employer	405.00	213.50
Actuarial gains and losses arising from change in financial assumption	--	--
Benefits Paid	(266.94)	(128.27)
Fair Value of plan assets at the end of the year	498.37	331.59
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	1,530.06	1,735.04
Fair value of plan assets at end of the year	498.37	331.59
Funded status of the plans – Liability recognised in the balance sheet	1,031.69	1,403.45
Liability recognised in the balance sheet for Discontinued operations	--	--
Liability recognised in the balance sheet for Continuing operations	1,031.69	1,403.45
Components of defined benefit cost recognised in profit and loss		
Current service cost	85.28	101.94
Net Interest Expense	86.11	112.09
Net Cost in Profit and Loss	171.39	214.03
Net Cost in Profit or Loss of Discontinued operations	--	29.95
Net Cost in Profit and Loss of Continuing operations	171.39	184.08
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains and losses arising from change in financial assumption	(138.14)	80.73
Return on plan assets	--	--
Net Cost in Other Comprehensive Income	(138.14)	80.73

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Assumptions:		
Discount rate	6.76%	7.17%
Expected rate of salary increases	4.00%	4.00%
Expected rate of attrition	4.00%	4.00%
Average age of members	46.07	46.85
Average remaining working life	13.93	13.15
Mortality (IALM (2006-2008) Ultimate)	100%	100%

The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:



(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Discount rate		
+ 100 Basic Points	1,454.51	1,655.82
- 100 Basic Points	1,614.24	1,823.10
Salary growth rate		
+ 100 Basic Points	1,614.88	1,824.02
- 100 Basic Points	1,452.72	1,653.76
Attrition rate		
+ 100 Basic Points	1,538.76	1,746.59
- 100 Basic Points	1,520.52	1,722.40
Mortality rate		
+ 10% up	1,530.41	1,735.47

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods of assumptions used in preparing the sensitivity analysis from prior years.

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in increase in liability without corresponding increase in the asset).

Expected contribution to the plan in the next financial year ending March 31, 2026 is Rs.220.58 Lakhs (Rs. 263.97 Lakhs).

Estimated payouts from the plan for the next annual periods are as given below:

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Year - I	191.02	329.73
Year - II	165.18	153.37
Year - III	225.33	195.73
Year - IV	149.76	203.56
Year - V	151.93	133.37
Thereafter	646.84	719.28

The expected benefits/payouts are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2025. The weighted average duration of the defined benefit plans is 10 years as applicable (Previous Year: 10 years as applicable) for gratuity.

(ii) Long Term Compensated Absence

The Company is exposed to various risks in providing the above long term compensated absence benefit which are as follows:

Interest rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Investment risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

Particulars	Leave Scheme	
	2024-25	2023-24
Present Value of obligations at the beginning of the year	771.05	757.59
Current service cost	77.27	79.78
Interest Cost	50.30	53.67
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from change in financial assumption	39.16	44.45
- Actuarial gains and losses arising from experience adjustment	--	--
Benefits paid	(138.99)	(78.23)
Present Value of obligations at the end of the year	798.79	857.26
Transfer to a disposed unit (part of Discontinued Operations)	--	86.21
Present Value of obligations at the end of the year	798.79	771.05
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	--	--
Interest Income	--	--
Return on plan assets	--	--
Contributions from the employer	138.99	78.23
Benefits Paid	(138.99)	(78.23)
Fair Value of plan assets at the end of the year	--	--
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	798.79	771.05
Fair value of plan assets at end of the year	--	--
Funded status of the plans – Liability recognised in the balance sheet	798.79	771.05
Liability recognised in the balance sheet for Discontinued operations	--	--
Liability recognised in the balance sheet for Continuing operations	798.79	771.05
Components of defined benefit cost recognised in profit and loss		
Current service cost	77.27	79.78
Net Interest Expense	50.30	53.67
Net Cost in Profit and Loss	127.57	133.45
Net Cost in Profit and Loss of Discontinued operations	--	15.89
Net Cost in Profit and Loss of Continuing operations	127.57	117.56
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains and losses arising from change in financial assumption	39.16	44.45
- Actuarial gains and losses arising from experience adjustment	--	--
Return on plan assets	--	--
Net Cost in Other Comprehensive Income	39.16	44.45

(Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Assumptions:		
Discount rate	6.76%	7.17%
Expected rate of salary increases	4.00%	4.00%
Expected rate of attrition	4.00%	4.00%
Average age of members	46.86	45.83
Average remaining working life	13.14	14.17
Mortality (IALM (2006-2008) Ultimate)	100%	100%



The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below: (Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Discount rate		
+ 100 Basic Points	754.79	729.49
- 100 Basic Points	848.18	817.62
Salary growth rate		
+ 100 Basic Points	846.49	816.14
- 100 Basic Points	755.60	730.17
Attrition rate		
+ 100 Basic Points	803.61	776.95
- 100 Basic Points	793.35	764.47
Mortality rate		
+ 10% up	798.99	771.32

Estimated payouts from the plan for the next annual periods are as given below: (Rs. in lakhs)

Particulars	31.03.2025	31.03.2024
Year - I	109.55	127.47
Year - II	72.24	55.32
Year - III	78.14	69.06
Year - IV	56.62	64.15
Year - V	54.52	47.12
Thereafter	427.71	407.93

The expected benefits/payouts are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2025.

The weighted average duration of the defined benefit plans is 10 years as applicable (Previous Year: 10 years as applicable) for compensated absence.

C. Note on Provident Fund:

With respect to employees, who are covered under Provident Fund Trust administered by the Company, the Company shall make good deficiency, if any, in the interest rate declared by Trust over statutory limit. Having regards to the assets of the Fund and the return on the investments, the Company does not expect any deficiency in the foreseeable future

49 EARNINGS PER SHARE

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Basic Earnings per share (Rs.)		
From Continuing Operations	6.73	10.25
From Discontinued Operations	--	0.65
From Continuing and discontinued operations	6.73	10.90
Diluted Earnings per share (Rs.)		
From Continuing Operations	6.73	10.25
From Discontinued Operations	--	0.65
From Continuing and discontinued operations	6.73	10.90

**49.1 Basic Earnings per share**

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Particular	Year ended 31.03.2025	Year ended 31.03.2024
Earnings used in the calculation of basic earnings per share		
Profit/Loss after Taxation (Rs.in Lakhs)		
From Continuing Operations	7,997.12	12,181.53
From Discontinued Operations	--	767.68
From Continuing and discontinued operations	7,997.12	12,949.21
Number of equity shares of Rs.10 each outstanding at the beginning of the year	118849036	118849036
Add: Equity shares issued/allotted during the year	--	--
Revised number of equity shares of Rs. 10 each outstanding at the end of the year	118849036	118849036
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	118849036	118849036
(b) Weighted average number of equity shares	118849036	118849036

49.2 Diluted Earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share are as follows: (Rs. in lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Earnings used in the calculation of basic earnings per share		
From Continuing Operations	7,997.12	12,181.53
From Discontinued Operations	--	767.68
From Continuing and discontinued operations	7,997.12	12,949.21
Adjustments	--	--
Earnings used in the calculation of diluted earnings per share		
From Continuing Operations	7,997.12	12,181.53
From Discontinued Operations	--	767.68
From Continuing and discontinued operations	7,997.12	12,949.21

The weighted average number of equity shares for the purposes of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Weighted average number of equity shares used in the calculation of basic earnings per share	118849036	118849036
Adjustments	--	--
Weighted average number of equity shares used in the calculation of diluted earnings per share	118849036	118849036

50 FINANCIAL INSTRUMENT**50.1 Capital Management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.



50.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows:

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Debt	78,321.40	77,181.52
Cash and Cash Equivalent	(529.10)	(605.51)
Net Debt	77,792.30	76,576.01
Total Equity	19,864.85	11,793.67
Net Debt to Equity Ratio	3.92	6.49

50.3 Category-Wise Classification Of Financial Instruments

(Rs. in lakhs)

Particulars	Non-Current		Current	
	As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]				
Investment in quoted Equity Instruments	873.22	823.96	--	--
Investment in unquoted Equity Instruments	20,382.86	15,721.10	--	--
	21,256.08	16,545.06	--	--
Financial assets measured at Amortised Cost				
Investments	0.10	0.10	--	--
Trade Receivables	--	--	1,604.67	706.72
Loans	61.61	62.34	24,878.29	28,094.13
Cash and Cash Equivalents	--	--	529.10	605.51
Other Balances with Banks	--	--	45.25	26.84
Other Financial Assets	517.60	765.59	214.44	226.45
	579.31	828.03	27,271.75	29,659.65
Total	21,835.39	17,373.09	27,271.75	29,659.65
Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--
Financial Liabilities measured at Amortised Cost				
Borrowings	67,162.60	67,442.88	11,158.80	9,738.64
Lease Liabilities	35.40	60.07	24.67	20.25
Trade payables :				
Dues of micro enterprises and small enterprises	--	--	57.12	666.32
Dues of creditors other than micro enterprises and small enterprises	--	--	8,064.82	12,568.75
Other financial liabilities	48.26	114.20	20,773.69	23,156.09
Total	67,246.26	67,617.15	40,079.10	46,150.05
Net gains (Losses) on fair value Changes			As at 31.03.2025	As at 31.03.2024
Investment Classified at FVTPL			4,711.03	630.83
Investment designated at FVTPL			--	--
Derivatives at FVTPL			--	--
Other Financial Instruments classified as FVTPL			--	--
Reclassification adjustments			--	--
Realised gain on debt investments classified as FVOCI			--	--
Others			--	--
Total Net gains (losses) on fair value changes *			4,711.03	630.83

*Total Net gains (losses) on fair value changes include Rs.Nil (Rs.241.29 Lakhs) as Net gain on sale of investments.



50.4 Fair Value Measurements

The following table provides the fair value measurement hierarchy of the Company's Financial Assets and Liabilities:

50.4.1 Quoted prices in an active market (Level 1)

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

50.4.2 Valuation techniques with observable inputs (Level 2)

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's over-the-counter (OTC) derivative contracts.

50.4.3 Valuation techniques with significant unobservable inputs (Level 3)

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

50.4.4 As at March 31, 2025

(Rs. in lakhs)

Particulars	Fair Value as at 31.03.2025	Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]				
Investment in quoted equity instruments	873.22	873.22	--	--
Investment in unquoted equity instruments	20,382.96	--	--	20,382.96

50.4.5 As at March 31, 2024

(Rs. in lakhs)

Particulars	Fair Value as at 31.03.2024	Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]				
Investment in quoted equity instruments	823.96	823.96	--	--
Investment in unquoted equity instruments	15,721.20	--	--	15,721.20

50.4.6 Reconciliation of Level 3 fair value measurement

(Rs. in lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Opening balance	15,721.20	15,676.11
Additioanl Investment	--	--
Reclassification of allowance for Loss	--	--
Allowance for Loss	--	--
Gain recognised in the statement of Profit and Loss	4,661.76	45.09
Closing balance	20,382.96	15,721.20

50.4.7 Financial Instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

50.5 Financial Risk Management Objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.



The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

50.5.1 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

50.5.2 Foreign Currency Exchange Rate Risk

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

50.5.3 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

50.5.4 Credit risk management

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the Company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

50.5.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through borrowings.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The liquidity position of the Company is given below:

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents	529.10	605.51

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 and March 31, 2024:

(Rs. in lakhs)

Particulars	As at	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	March 31, 2025	11,158.80	3,079.03	64,083.57
	March 31, 2024	9,738.64	3,140.60	64,302.28
Trade payables	March 31, 2025	7,904.66	1.57	215.71
	March 31, 2024	12,999.21	223.14	12.72
Other financial liabilities	March 31, 2025	20,798.36	83.66	--
	March 31, 2024	23,176.34	174.27	--

**50.5.6 Foreign Currency Sensitivity Analysis**

The Company is mainly exposed to the currency USD on account of outstanding trade receivables, trade payables and FCCB in USD.

The following table details the Company's sensitivity to a 5% increase and decrease in INR against the USD. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 5% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the INR strengthens 5% against the relevant currency. For a 5% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

(Rs. in lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Impact on Profit or (Loss) for the year	7.82	--

50.5.7 Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

50.5.8 Interest Rate Sensitivity Analysis

If interest rates had been 1% higher and all other variables were held constant, the Company's profit for the year ended would have impacted in the following manner:

(Rs. in lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Impact on Profit or (Loss) for the year	219.31	179.92

51 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY INDAS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED MARCH 31, 2025.**51.1 Name of Related Parties and nature of relationship**

Holding Company	ABT Investments (India) Private Limited
Entities where Control exists	ABT Limited Sakthi Auto Component Limited Sakthi Finance Limited Sri Chamundeswari Sugars Limited Anamallais Bus Transport Private Limited Chamundeswari Enterprises Private Limited Sakthi Finance Commercial Vehicle and Infrastructure Limited ABT Foundation Limited ABT Supply Chain Solutions Private Limited
Key Management Personnel (KMP)	Executive Directors Sri M Manickam, Chairman and Managing Director Sri M Balasubramaniam, Managing Director Sri M Srinivaasan, Joint Managing Director Non-Executive Directors Smt Priya Bhansali, Independent Director Sri V K Swaminathan, Independent Director Sri A Shivram, Independent Director Sri A Selvakumar, Independent Director



<p>Executive Officers Dr S Veluswamy, President (Finance & Operations), Chief Financial Officer. Sri S Venkatesh, Company Secretary</p> <p>Relatives of KMP There have been no transactions with relatives of Key Management Personnel.</p> <p>Other entities over which there is a significant influence</p>	<p>ABT Business Solutions Private Limited</p> <p>ABT Foods Limited</p> <p>ABT Two Wheelers Private Limited</p> <p>ABT Industries Limited</p> <p>ARC Retreading Company Private Limited</p> <p>Magnum Foundations Private Limited</p> <p>Nachimuthu Industrial Association</p> <p>Sakthi Coffee Estates Private Limited</p> <p>ABT Textiles Private Limited</p> <p>Anamallais Retreading Corporation</p> <p>N.Mahalingam and Company</p> <p>Sakthi Automobiles</p> <p>The Gounder and Company</p> <p>Sakthifinance Financial Services Limited</p> <p>Sakthi Digital Limited</p> <p>The Gounder and Company Auto Limited</p> <p>Sakthi Aircraft Industry Private Limited</p> <p>Akash Sakthi Dynamic Technologies Private Limited</p> <p>Sakthi Aviation and Defence Systems Private Limited</p> <p>Akash Sakthi Aviation Private Limited</p> <p>Hemagiri Sugars & Renewables Private Limited</p> <p>ABT Foods Agrovet Limited</p> <p>ABT Motors Limited</p> <p>Annamallais Engineering</p> <p>Annamallais Engineering Private Limited</p> <p>Navamalai Holdings Private Limited</p> <p>Sakthi Auto Motors Limited</p> <p>Sakthi Excellence Limited</p> <p>Sakthi Finance Holdings Limited</p> <p>Sakthi Industrial Enterprises Private Limited</p> <p>Sakthi Properties Coimbatore Limited</p> <p>Sakthi Soft Drinks Private Limited</p> <p>SCSL Agro Private Limited</p> <p>Sri Bhagavathi Textiles Limited</p> <p>Sri Sakthi Textiels Limited</p>
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Note : Related party relationships are as identified by the management and relied upon by the auditors.

51.2 **Transaction with Related Parties:**

51.2.1 **Key management personnel compensation**

(Rs. in lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Short-term employee benefits	56.00	92.08
Post-employment benefits	--	--
Total Compensation	56.00	92.08
Remuneration / sitting fees to Non-Executive and Independent Directors	10.20	13.30



51.2.2 Details of Related Party transactions during the year ended 31.03.2025 and balances outstanding as at 31.03.2025
(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
Sales:					
Sale of materials					
- N. Mahalingam and Company				-- (1.62)	-- (1.62)
Sale of Soya Flour		9.13			9.13
- ABT Limited		--			--
Sale of Property (Soya Division)		--			--
- ABT Limited		(12,450.00)			(12,450.00)
Sale of Car		--			--
- ABT Maruthi		(1.15)			(1.15)
Sale of Equipment		14.16			14.16
- Sakthi Auto Component Limited		--			--
Sale of Sugar		0.21			0.21
- ABT Limited		(0.27)			(0.27)
- Nachimuthu Industrial Association				0.95 (2.37)	0.95 (2.37)
Conversion Charges		0.19			0.19
- ABT Limited		(1.67)			(1.67)
Interest Income					
Interest receipts		359.91			359.91
- ABT Limited		--			--
Rendering of services:					
Rent and other Receipts		9.46			9.46
- Sakthi Auto Component Limited		(9.01)			(9.01)
- ABT Limited		86.01			86.01
		(82.56)			(82.56)
Technical Service Charges Receipts				--	--
- ABT Industries Limited				(0.08)	(0.08)
Advertisement Receipts					
- Sakthi Finance Limited		2.40			2.40
		(2.40)			(2.40)
- Sri Chamundeswari Sugars Limited		2.40			2.40
		(2.40)			(2.40)
- N. Mahalingam and Company				3.60	3.60
				(3.60)	(3.60)



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
- ABT Limited		2.40 (2.40)			2.40 (2.40)
- Nachimuthu Industrial Association (MCET)				2.40 (2.40)	2.40 (2.40)
- ABT Industries Limited				4.20 (4.20)	4.20 (4.20)
- ARC Retreading Company Private Limited				1.80 (1.80)	1.80 (1.80)
Magazine Sales					
- ABT Industries Limited				0.09 (0.06)	0.09 (0.06)
- ABT Limited		-- (0.90)			-- (0.90)
- Nachimuthu Industrial Association (MCET)				4.99 (5.20)	4.99 (5.20)
- Sakthi Finance Limited		0.54 (0.45)			0.54 (0.45)
- Sakthi Finance Financial Limited				0.11 (0.09)	0.11 (0.09)
Dividend Receipts					
- Sri Chamundeswari Sugars Limited		-- (3.41)			-- (3.41)
- Sakthi Finance Limited		8.32 (7.28)			8.32 (7.28)
Guarantee Commission receipts					
- ABT Limited		129.74 (--)			129.74 (--)
Loans from Director					
- Sri M. Balasubramaniam			-- (500.00)		-- (500.00)
Loans and Advances - Receipts					
- ABT Limited - Receipt of Sale consideration of Soya division		3,250.00 (9,200.00)			3,250.00 (9,200.00)
- ABT Industries Limited				-- (110.00)	-- (110.00)
- ABT Business Solutions Private Limited				9.00 (--)	9.00 (--)
Purchase of Soya Products					
- ABT Limited		2,471.82 (--)			2,471.82 (--)
Inter Corporate Deposit					
- ABT Industries Limited				-- (263.20)	-- (263.20)
- ABT Business Solutions Private Limited				-- (191.00)	-- (191.00)



(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
Purchases:					
Purchase of Car					
- ABT Limited		--			--
		(12.04)			(12.04)
Purchase of materials					
- Sakthi Auto Component Limited		--			--
		(3.25)			(3.25)
Purchase of Fuel					
- N. Mahalingam and Company				4.68	4.68
				(27.74)	(27.74)
Purchase of Milk					
- ABT Industries Limited				5.36	5.36
				(6.41)	(6.41)
Receiving of services:					
Interest payments					
- Sri M Balasubramaniam			60.00		60.00
			(3.28)		(3.28)
- ABT Limited		93.88			93.88
		(2,215.00)			(2,215.00)
- ABT Industries Limited				16.65	16.65
				(32.59)	(32.59)
- ABT Business Solutions Private Limited				24.00	24.00
				(13.09)	(13.09)
Sugar Cane Procurement Expenses					
- ABT Industries Limited				--	--
				(50.00)	(50.00)
Man Power Deployment expenses					
- ABT Business Solutions Private Limited				8.63	8.63
				(74.52)	(74.52)
Printing Charges					
- Nachimuthu Industrial Association (Rukmani Offset Press)				--	--
				(42.20)	(42.20)
Lease Rent					
- ABT Limited		31.50			31.50
		(30.00)			(30.00)
Vehicle Purchase/Maintenance					
- ABT Limited		0.66			0.66
		(1.50)			(1.50)
- ARC Retreading Company Private Limited				0.75	0.75
				(1.99)	(1.99)
- ABT Industries Limited				0.03	0.03
				(0.17)	(0.17)
Transport charges					
- ABT Limited		1.82			1.82
		(4.00)			(4.00)



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
Purchase of Computer Consumables					
- ABT Limited		65.68			65.68
		(69.63)			(69.63)
- Sakthi Digital Limited				3.66	3.66
				(3.33)	(3.33)
Guarantee Commission Payments					
- ABT Limited		93.71			93.71
		(--)			(--)
- ABT Investments India Private Limited	26.40				26.40
	(--)				(--)
Repayment of Inter Corporate Deposit					
- ABT Industries Limited				263.20	263.20
				(--)	(--)
- ABT Limited		--			--
		(4,356.84)			(4,356.84)
Repayment of Loans and Advances					
Annamallais Bus Transport Private Limited		--			--
		(5,999.06)			(5,999.06)
- ABT Limited		--			--
		(16,872.00)			(16,872.00)
- ABT Industries Limited				--	--
				(21.30)	(21.30)
Remuneration to KMP					
- S Veluswamy			44.91		44.91
			(47.17)		(47.17)
- S Baskar			--		--
			(44.91)		(44.91)
- S Venkatesh			11.09		11.09
			(--)		(--)
Balances outstanding at the end of the year					
Loans and advances					
- Sakthi Auto Component Limited		24,719.69			24,719.69
		(24,736.67)			(24,736.67)
Loans and Advances to Related Parties					
- ABT Limited		44.15			44.15
		(3,250.00)			(3,250.00)
Trade Receivable					
- Sakthi Auto Component Limited		1.20			1.20
		(11.47)			(11.47)
- Sakthi Finance Limited		0.94			0.94
		(1.28)			(1.28)



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
- Nachimuthu Industrial Association				0.21 (4.28)	0.21 (4.28)
- ABT Limited		28.23 (1.95)			28.23 (1.95)
- ABT Industries Limited				4.29 (4.28)	4.29 (4.28)
- N.Mahalingam and Company				-- (0.01)	-- (0.01)
- Sakthi Finance Financial Services Limited				0.11 (0.09)	0.11 (0.09)
- ARC Retreading Company Private Limited				0.15 (0.15)	0.15 (0.15)
- ABT Info.net		-- (4.37)			-- (4.37)
Key Managerial Personnel					
- Dr. M Manickam Chairman and Managing Director			25.99 (28.55)		25.99 (28.55)
Loan from Directors					
- Sri. M Balasubramaniam			500.00 (500.00)		500.00 (500.00)
- Interest Payable			56.95 (2.95)		56.95 (2.95)
Loans from Body Corporate					
- ABT Investments (India) Private Limited	425.95 (400.00)				425.95 (400.00)
- Anamallais Bus Transport Private Limited		740.00 (840.00)			740.00 (840.00)
- ABT Limited		-- (35.37)			-- (35.37)
- ABT Industries Limited				81.37 (329.59)	81.37 (329.59)
- ABT Business Solutions Private Limited				219.94 (202.79)	219.94 (202.79)
Advance received for sale of Property					
- Sakthi Finance Limited		1,500.00 (1,500.00)			1,500.00 (1,500.00)
Trade Payables					
- ABT Limited		21.48 (22.13)			21.48 (22.13)
- Nachimuthu Industrial Association				-- (2.75)	-- (2.75)
- ABT Industries Limited				0.56 (--)	0.56 (--)
- N.Mahalingam and Company				-- (2.55)	-- (2.55)



(Rs. in lakhs)

Nature of transactions	Holding Company	Entities where Control exists	Key Management Personnel	Other entities over which there is a significant influence	Total
- Sakthi Digital Limited				3.35	3.35
				(3.33)	(3.33)
- A B T Business Solutions Private Limited				0.88	0.88
				(--)	(--)

Note:-

- a Information has been furnished with respect to individuals/entities with whom/which related party transactions had taken place during the year.
- b. Figures in bracket pertain to previous year
- 51.2.3 Details of transactions during the financial year ended March 31, 2025 with any person or entity belonging to Promoter/ Promoters Group who/which holds 10% or more shareholding in the Company

Name of the Person / Entity	Details of Transaction
ABT Investments (India) Private Limited	Nil

52 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

The Company has following business segments, which are its reportable segments. These segments offer different products and services, and are managed separately because they require different technology and production processes. Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

Reportable Segment	Products/Service
Sugar	Manufacturing and trading of sugar and its by-products
Industrial alcohol	Manufacturing and trading of Industrial Alcohol and its by-products
Power	Generation and trading of Power
Soya Products	Manufacturing and trading of Soya and its by-products

Revenue and expenses directly attributable to segments are reported under each reportable segment. Other expenses and income which are not attributable or allocable to segments have been disclosed as net un-allocable expenses/income.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Inter segment Transfer Pricing:

Inter Segment prices are normally negotiated amongst the segments with reference to cost, market prices and business risks, within an overall optimisation objective for the enterprise.

52.1 Operating segments revenue and results:

(Rs. in lakhs)

Particulars	Sugar		Industrial Alcohol		Power		Soya Products		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue (Sales/Income) :										
External Customers	64623.46	80086.32	16925.97	18204.55	7820.29	7081.34	3484.34	1555.91	92854.06	106928.12
Inter-Segmental Sales	12998.84	21719.41	0.98	1.83	14572.53	23371.12	--	--	27572.35	45092.36
Total Segment Revenue	77622.30	101805.73	16926.95	18206.38	22392.82	30452.46	3484.34	1555.91	120426.41	152020.48
Less : Intersegment Revenue	12998.84	21719.41	0.98	1.83	14572.53	23371.12	--	--	27572.35	45092.36
	64623.46	80086.32	16925.97	18204.55	7820.29	7081.34	3484.34	1555.91	92854.06	106928.12
Discontinued Operations									--	14213.82
Total Revenue (Including Discontinued Operations)									92854.06	121141.94



NOTES TO FINANCIAL STATEMENTS

(Rs. in lakhs)

Particulars	Sugar		Industrial Alcohol		Power		Soya Products		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Operating Profit (+)/Loss (-)	143.01	(2709.39)	3185.94	3652.00	3164.36	3315.41	188.23	166.75	6681.54	4424.77
Other Unallocated Expenses/ Income (Net)									(8537.05)	(23074.55)
Finance Cost									10524.39	10876.06
Profit/(Loss) before Tax									4694.20	16623.26
Less: Income-tax:-										
Current Tax									--	--
Deferred Tax									(3302.92)	4441.73
Total Tax									(3302.92)	4441.73
Net Profit/Loss after Tax from Continuing Operations									7997.12	12181.53
Net Profit/Loss before Tax from Discontinued Operations									--	767.68
Tax on Discontinued Operations									--	--
Net Profit/Loss after Tax from Discontinued Operations									--	767.68
Net Profit/Loss for the year									7,997.12	12,949.21
Other Information:-										
Segment Assets	80642.47	85305.76	7460.38	7424.83	30009.35	28194.74	372.46	3443.08	118484.66	124368.41
Unallocated Corporate Assets									22111.49	17561.36
Assets classified as held for sale									12479.13	12862.13
Total Assets									153075.28	154791.90
Segment Liabilities	14489.97	20728.71	3199.97	2353.51	11493.89	13586.24	358.31	19.40	29542.14	36687.86
Unallocated Corporate Liabilities									102770.93	102135.00
Liabilities Directly Associated With Assets Classified As Held For Sale									--	--
Total Liabilities									132313.07	138822.86
Capital Expenditure	1291.66	550.79	38.76	135.34	2368.88	232.38	--	--	3699.30	918.51
Depreciation & Amortization	2288.16	2293.22	521.25	517.79	900.70	896.19	--	--	3710.11	3707.20

52.2 Geographical information

(Rs. in lakhs)

Country	2024-25	2023-24
Segment Revenue of Continuing Operations		
India	1,17,586.36	1,52,020.48
Korea	771.99	--
Malaysia	229.71	--
Philippines	19.43	--
Italy	87.38	--
Vietnam	1,731.54	--
	1,20,426.41	1,52,020.48



(Rs. in lakhs)

Country	2024-25	2023-24
Segment Revenue of Discontinued Operations		
India	--	11,578.89
Korea	--	966.48
Malaysia	--	277.15
Philippines	--	29.71
Italy	--	71.55
Vietnam	--	1,283.26
USA	--	6.78
Total	--	14,213.82

52.3 The entire Non-current assets of the Company are located in India.

52.4 There is no transaction with single external customer which amounts to 10% or more of the Company's revenue.

53 LEASES

53.1 The Company as a Lessee

53.1.1 Lease Liabilities

(Rs. in lakhs)

Particulars	2024-25	2023-24
Opening Balance	80.32	96.77
Additions	--	--
Finance Cost Accrued during the year	11.25	13.55
Deletions	--	--
Payment to lease liabilities	31.50	30.00
Total Lease Liabilities	60.07	80.32
Less : Current Maturities of Lease liabilities	24.67	20.25
Total	35.40	60.07

Break-up of lease liabilities recognised in Balance Sheet

(Rs. in lakhs)

Particulars	2024-25	2023-24
Current lease liabilities	24.67	20.25
Non-current lease liabilities	35.40	60.07
	60.07	80.32

53.1.2 Maturity Analysis of future contractual maturities of lease liabilities as on March 31, 2025 on an undiscounted basis:

(Rs. in lakhs)

0-1 Year	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Over 5 Years	Total
20.25	24.66	29.44	5.64	--	--	79.99
(16.45)	(20.25)	(24.66)	(29.77)	(5.64)	(--)	(96.77)

53.1.3 Amounts recognised in Statement of Profit and Loss

(Rs. in lakhs)

Particulars	2024-25	2023-24
Interest on lease liability	11.25	13.55
Expenses relating to short-term leases	38.89	34.29
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	--	--
Depreciation and amortisation expenses on right-of-use assets	21.10	21.10



(Rs. in lakhs)

53.1.4 Amounts recognised in the cash flow statement

Particulars	2024-25	2023-24
Principal payment of lease liabilities	20.25	16.45
Interest paid on lease liabilities	11.25	13.55
	31.50	30.00

53.1.5 Incremental borrowing rate:

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2022 is 14%

53.2 The Company as a Lessor

(Rs. in lakhs)

Particulars	2024-25	2023-24
Annual lease receipts included as income in the Statement of Profit and Loss	199.00	189.87
Future Minimum Lease Receivable		
Not later than one year	178.02	198.99
Later than one year and not later than five years	262.72	413.13
Later than five years	273.36	302.97

54 The financial statements are approved for issue by the Audit Committee and the Board of Directors at their respective meetings held on May 27, 2025.

55 The comparative figures have been regrouped, rearranged and reclassified wherever necessary to make them comparable with current year's figures.

56 All figures are in lakhs unless otherwise stated and rounded off to the nearest two decimals.

Vide our report annexed
For P N RAGHAVENDRA RAO & Co
Chartered Accountants
Firm Registration Number : 003328S
P R VITTEL
Partner
Membership Number : 018111

Coimbatore
27th May 2025

M MANICKAM
Chairman and Managing Director

S VELUSWAMY
President (Finance & Operations)
Chief Financial Officer

M BALASUBRAMANIAM
Managing Director

S VENKATESH
Company Secretary



COMPANY'S PERFORMANCE AT A GLANCE

YEAR	SUGARCANE CRUSHED (TONNES)	SUGAR PRODUCED (TONNES)	RECOVERY (%)	TURNOVER (Rs.in Lakhs)	PROFIT BEFORE DEPRN (Rs. In Lakhs)	DEPRECIATION (Rs. In Lakhs)	PROFIT AFTER DEPRN (Rs. In Lakhs)	EQUITY DIVIDEND (%)	GROSS BLOCK (Rs. In Lakhs)
1967	202641	16750	8.27	346.46	3.08	12.78	-9.70	-	181.33
1968	195997	17614	8.99	346.60	74.97	14.90	60.07	12	173.51
1969	332822	27955	8.40	520.65	31.09	13.74	17.35	12	179.75
1970	460457	38704	8.41	536.07	10.30	15.23	-4.93	6	312.82
1971	434862	40159	9.23	692.62	55.05	20.04	35.01	12	345.52
1972	526103	50063	9.52	1112.43	135.34	29.89	104.45	15	466.18
1973	687892	59691	8.72	1358.41	67.83	34.66	33.17	15	567.55
1974	813430	67776	8.33	1779.28	72.04	46.99	25.05	12	958.57
1975	1002544	84494	8.43	2324.35	128.52	65.61	62.91	-	1014.43
1976	311774	28025	8.98	1395.33	19.20	64.00	-44.80	-	1026.49
1977	298725	22692	7.60	653.64	-98.96	0.00	-98.96	-	1020.98
1978	366487	33883	9.25	706.32	-27.36	0.00	-27.36	-	1021.26
1979	767844	64299	8.37	1201.64	52.40	0.00	52.40	-	1037.86
1980	624399	54680	8.76	2323.30	303.52	58.24	245.28	12	1068.08
1981	648514	57236	8.83	2400.96	138.32	67.22	71.10	17.5	1207.00
1982	1121964	104305	9.30	3861.03	322.10	99.89	222.21	20	1396.35
1983	803716	79295	9.87	3371.42	248.52	194.78	53.74	15	1846.66
1984	336704	34375	10.12	3063.41	109.28	108.20	1.08	15	2024.62
1985	697491	70103	10.05	3211.28	297.71	128.91	168.80	16	2122.82
1986	704626	72150	10.24	3739.00	211.46	116.05	95.41	15	2229.53
1987	496762	48791	9.82	3647.90	173.62	150.86	22.76	-	2443.58
1989	934601	96145	10.28	5087.15	849.45	249.08	600.37	30	4530.72
1990	1122219	108421	9.66	8762.84	989.65	377.09	612.56	20	6101.95
1991	1130173	107984	9.55	7474.44	801.55	394.37	407.18	20	6617.61
1992	1091843	103723	9.50	11200.64	1010.49	409.11	601.38	20	8540.39
1993	1115158	107158	9.61	11547.77	1027.03	411.07	615.96	20	11387.44
1994	956993	89163	9.36	18109.42	1521.21	489.38	1031.83	24	17649.21
1995	1724621	159199	9.28	21701.32	1859.60	782.45	1077.15	24	18638.23
1996	2345289	211267	9.00	33568.19	2953.13	857.58	2095.55	24	26042.75
1997	2106840	191940	9.11	33442.13	2022.05	1019.11	1002.94	20	30242.48
1998	1569438	143991	9.21	36753.07	2478.28	1414.47	1063.81	-	32548.89
1999	2607462	246609	9.43	40788.52	2298.23	1860.97	437.26	-	35155.94
2000	2161594	212600	9.86	36393.04	2102.55	1485.66	616.89	-	28394.91
2001	2316874	233278	10.04	45197.53	1596.80	1272.83	323.97	-	29463.22
2002	1914453	193302	10.04	45022.47	1791.99	1309.48	482.51	-	30771.78
2003	1472547	192505	9.80	32221.35	-3968.28	1347.49	-5315.77	-	61006.09
2004	499480	124559	10.15	30313.24	-3339.32	948.67	-4287.99	-	56054.15
2005	847934	257611	9.30	63942.19	3972.94	1158.49	2814.45	-	56273.16
2006	2746916	347702	9.52	89601.78	10835.71	1218.85	9616.86	15	60637.41
2007	3477203	336996	9.56	76651.73	4358.84	1340.87	3017.97	15	91376.04
2008	4416309	400678	9.07	103847.83	-4419.38	4294.29	-8713.67	-	136053.62
2009	2045681	427288	9.22	140435.07	15496.43	3025.71	12470.72	-	138730.83
2011	2356303	536973	9.47	216553.65	-8915.89	3878.48	-12794.37	-	142173.20
2012	2900630	278431	9.60	112126.99	-2187.62	3162.85	-5350.47	-	143553.93
2013	3056321	286296	9.37	118989.97	-8515.22	3232.54	-11747.76	-	146750.52
2014	1653822	147240	8.82	71704.59	-20165.02	3272.67	-23437.69	-	146898.93
2015	1476477	131893	8.90	84748.61	-1924.07	3013.82	-4937.89	-	147110.70
2016	1562489	121622	7.93	83034.12	-2903.08	4621.12	-7524.20	-	147317.80
2017	1975869	175613	8.83	93897.56	10015.62	5700.47	4315.15	-	145679.38
2018	549241	84800	8.97	53020.06	-19938.69	5281.69	-25220.38	-	139330.95
2019	849503	81216	9.63	50505.93	-21517.69	5158.53	-26676.22	-	136193.32#
2020	1295177	120227	9.18	80301.01	-15902.85	4931.06	-20833.91	-	117947.01#
2021	977302	86994	8.96	63338.33	-6465.77	3885.39	-10351.16	-	118172.51#
2022	1169693	107859	9.34	78802.35	-9511.97	5500.41	-15012.38	-	128881.88#
2023	2116409	199298	9.41	107571.73	41083.35	3721.29	37362.06	-	120509.56#
2024	2171463	194643	8.96	106928.12	20330.46	3707.20	16623.26	-	111833.69#
2025	1511527	123610	8.18	92854.06	8404.31	3710.11	4694.20	-	115438.59#

15 Months

18 Months

Includes sugar produced out of Raw sugar

Including increase in value on account of revaluation of fixed assets Rs.30045.71 Lakhs

Including increase in value on account of revaluation of fixed assets Rs.38696.60 Lakhs

Including net increase of Rs.36642.32 Lakhs on account of adoption of fair value under Ind AS

Excluding assets classified as held for sale.

SAKTHI SUGARS LIMITED

CORPORATE OFFICE

180 RACE COURSE ROAD, COIMBATORE - 641 018