

SHRI DUTT INDIA PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

	Notes No	31-Mar-21 ₹	31-Mar-20 ₹
EQUITY & LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	2	29,60,00,000	20,00,00,000
Reserves & Surplus	3	3,52,57,86,137	3,07,60,13,868
		3,82,17,86,137	3,27,60,13,868
<u>Non-Current Liabilities</u>			
Long Term Borrowings	4	27,22,46,962	59,51,33,333
Deferred Tax Liabilities (Net)	5	-	-
Other Non-Current Liabilities	6	60,00,00,000	-
Long Term Provisions	7	2,81,02,513	1,80,93,218
		90,03,49,475	61,32,26,551
<u>Current liabilities</u>			
Short Term Borrowings	8	6,15,56,96,294	3,82,51,38,182
Trade Payables			
Total Outstanding dues of micro enterprises and small enterprises	9	1,07,90,417	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	9	5,64,83,30,254	3,54,17,43,178
Other Current Liabilities	10	1,16,67,35,765	1,05,79,74,143
Short Term Provisions	11	35,04,529	15,19,862
		12,98,50,57,259	8,42,63,75,365
TOTAL		17,70,71,92,871	12,31,56,15,784
ASSETS			
<u>Non-Current Assets</u>			
<u>Property, Plant & Equipment</u>			
Tangible Assets	12	3,14,42,57,891	3,22,02,47,964
Intangible Assets	12	3,88,694	5,39,520
Capital Work-in-progress	13	52,08,36,186	43,61,198
Non-Current Investments	14	5,16,35,020	5,16,35,020
Long-Term Loans and Advances	15	70,15,67,358	60,98,80,476
		4,41,86,85,149	3,88,66,64,177
<u>Current Assets</u>			
Current Investments	16	1,69,40,000	3,25,65,000
Inventories	17	6,80,39,97,913	6,15,62,97,469
Trade Receivables	18	3,07,60,15,093	23,83,39,593
Cash And Bank Balances	19	1,11,74,051	36,53,55,836
Short-Term Loans and Advances	15	2,49,06,61,831	1,56,91,11,525
Other Current Assets	20	88,97,18,834	6,72,82,184
		13,28,85,07,722	8,42,89,51,607
TOTAL		17,70,71,92,871	12,31,56,15,784

Significant accounting policies & Notes to Financial Statements

1 - 38

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date annexed

For D. Sikaria & Co.

(Firm Registration No: 323156E)

Chartered Accountants

(Daya Shanker Sikaria & Co.)
KOLKATA-73
Chartered Accountants

Membership No: 057533

Mumbai, 24th November, 2021

For Shri Dutt India Pvt. Ltd.

(Signature)
Company Secretary
MEHTA
(Company Secretary)

For and on behalf of the board of directors
For Shri Dutt India Pvt. Ltd.

(Signature)

(Signature)

Director

PREMIJ KHEPAR
RUPAREL (DIN :
00367357)

PRITI PREMIJ RUPAREL
(DIN : 00367266)

SHRI DUTT INDIA PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

	Notes No	31-Mar-21 ₹	31-Mar-20 ₹
Income			
Revenue From Operations	21	37,29,38,45,387	22,07,68,43,777
Other Income	22	27,23,22,186	10,28,94,164
Total Revenue		37,56,61,67,573	22,17,97,37,941
Expenses			
Cost of Material Consumed	23	5,69,75,19,073	3,66,27,78,065
Purchase of Stock-in-trade	24	28,41,01,41,196	17,05,31,39,610
Changes in Inventories	25	(62,25,32,017)	(1,99,91,74,002)
Employee Benefits Expense	26	45,37,20,194	31,37,01,331
Finance Costs	27	51,50,39,075	40,18,44,796
Depreciation and amortisation expense	12	18,51,73,872	6,53,56,196
Other expenses	28	2,47,69,14,581	2,04,80,91,926
Total Expenses		37,11,59,75,974	21,54,57,37,922
Profit/(Loss) Before Tax		45,01,91,599	63,40,00,019
Tax Expense:			
Current tax		-	-
(Short) / Excess MAT Credit Entitlement relating to prior years		-	78,29,000
Short / (Excess) provision for tax relating to prior years		4,19,330	7,588
Deferred Tax		-	(3,86,61,298)
Profit (Loss) for the year		44,97,72,269	66,48,24,729
Earnings per equity share [nominal value of share ₹10/- (31st March, 2020 - ₹10/-)]	29		
Basic		22.49	33.24
Computed on the basis of total profit for the year			
Diluted		22.49	33.24
Computed on the basis of total profit for the year			
Significant accounting policies & Notes to Financial Statements	1 - 38		

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date annexed

For D. Sikaria & Co.

(Firm Registration No: 323156E)

Chartered Accountants



(Daya Shanker Sikaria)

Partner

Membership No: 057533

Mumbai, 24th November, 2021

For Shri Dutt India Pvt. Ltd.

Company Secretary

MEGHA M MEHTA
(Company Secretary)

For and on behalf of the board of directors

For Shri Dutt India Pvt. Ltd.

Premji

Director

PREMIJI KHEPAR
RUPAREL (DIN :
00367357)

PRITI PREMIJI RUPAREL
(DIN : 00367266)

SHRI DUTT INDIA PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	For the year Ended 31st March, 2021		For the year Ended 31st March, 2020	
A. Cash Flow from Operating Activities				
Net Profit before Tax		45,01,91,599		63,40,00,019
Adjustment for :				
Depreciation	18,51,73,872		6,53,56,196	
Interest & Financial Charges (net)	47,05,52,255		36,68,29,385	
Profit on Sale of Investment	(11,18,330)		-	
Provision for Gratuity & Leave Encashment	1,11,34,475		1,11,97,672	
Sundry Balances Written off/(back)	(6,43,586)		14,78,58,003	
Bad Debts	-		3,13,485	
Interest Income	(4,44,95,124)		(2,84,46,602)	
Foreign Exchange Fluctuation (Gain) / Loss	(22,33,49,675)	39,72,53,887	(6,52,93,201)	49,78,14,938
Operating Profit / (Loss) before Working Capital Changes		84,74,45,486		1,13,18,14,957
Adjustment for :				
Trade and Other Receivables	(4,41,39,02,532)		2,25,50,82,517	
Inventories	(64,77,00,444)		(1,98,88,08,416)	
Trade Payable and Other Liabilities	2,82,76,42,188	(2,23,39,60,788)	(1,37,98,44,031)	(1,11,35,69,930)
Cash Generated from Operations		(1,38,65,15,302)		1,82,45,027
Income Tax paid (net of refunds)		(3,65,16,462)		(2,09,53,383)
Net Cash from Operating Activities		(1,42,30,31,764)		(27,08,356)
B. Cash Flow from Investing Activities				
Investments Made/Redeemed	1,67,43,330		(5,25,61,500)	
Proceeds From Fixed Deposit	4,49,89,090		1,33,23,207	
Purchase of Fixed Assets	(62,55,07,961)		(9,68,68,415)	
Interest Income	4,44,95,124	(51,92,80,417)	2,84,46,602	(10,76,60,106)
Net cash used in Investing activities		(51,92,80,417)		(10,76,60,106)
C. Cash Flow from financing activities				
Proceeds from long term borrowings	-		29,51,33,333	
Repayment of long term borrowings	(32,28,86,371)		(33,00,00,000)	
Interest Paid	(47,05,52,255)		(36,68,29,385)	
Increase / (decrease) in Short term Borrowings	2,33,05,58,112		43,20,23,589	
Proceeds from issue of Preference Shares	9,60,00,000	1,63,31,19,486	-	3,03,27,537
Net Cash From Financing Activities		1,63,31,19,486		3,03,27,537
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(30,91,92,695)		(8,00,40,925)
Cash and Cash Equivalents as at 1st April		31,60,93,295		39,61,34,220
Cash and Cash Equivalents as at 31st March		69,00,600		31,60,93,295

In terms of our report of even date annexed

For D. Sikaria & Co.

(Firm Registration No. 113/588)
Chartered Accountants



(Daya Shanker Sikaria)

Partner

Membership No: 057533

Mumbai, 24th November, 2021

For Shri Dutt India Pvt. Ltd.

Megha M Mehta
Company Secretary

MEGHA M MEHTA
(Company Secretary)

For and on behalf of the board of directors
For Shri Dutt India Pvt. Ltd.

Premji Khepar
Director

PREMIJI KHEPAR
RUPAREL (DIN :
00367357)

PRITI PREMIJI
RUPAREL (DIN :
00367266)

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2021

1. Significant Accounting Policies

1.1 Company Overview

Shri Dutt India Private Limited ("SDIPL" or "Company") having Corporate Identity Number ("CIN") U15100WB2012PTC184651 is a private limited company incorporated and domiciled in India and has its registered office situated at "Office No. 205, Second Floor, P S Aviator, Newtown Road, Athghora, Chinara Park, Rajarhat, Kolkata - 700136, West Bengal"

The Company is engaged in the business of sugar manufacturing and milk processing in India. The principal activity of the Company is manufacturing and trading of sugar, milk and milk products. Besides this the allied business activities of the Company consists of sale of Ethanol, Rectified Spirits and other related products.

Major Products/Business Activity along with principal places of business of the company are as under:

Products	Nature	Principal Places
Sugar	Manufacturing	Operator of Vasantdada SSSK Ltd, Madhav Nagar Road, Sangli, Maharashtra 416416 Sakharwadi, Tal. Phalton, Satara, Maharashtra - 415522
	Trading	Arcadia, 195 Vinayak Kumar Shah Marg, Nariman Point, Mumbai, Maharashtra 400021
Dairy		Nipani Devgad State Highway No.116, Sadashivanagar, Mouje Hamidwada, Kagal, Kolhapur, Maharashtra 416235

1.2 Basis of Preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.4 Inventories

Inventories (except by-products) are valued at the lower of cost and the net realisable value, on FIFO basis, after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of direct material, labour and manufacturing overhead based on normal operating capacity.

By-products are valued at net realisable value.

For Shri Dutt India Pvt. Ltd.

For Shri Dutt India Pvt. Ltd.



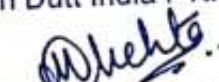
Director



Director



For Shri Dutt India Pvt. Ltd.


Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2021

1.5 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks.

1.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.

1.7 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible Property, Plant & Equipment has been provided on pro-rata basis on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on amalgamated Property, Plant & Equipment is based on life determined as per Valuation Report by Government Registered Valuer.

Intangible assets are amortised over their estimated useful life on straight line method as follows:

(a) Computer Software –6 Years.

Amortisation of computer software over a period of 6 years is based on the term for which they have been acquired, the economic benefits that are expected to accrue to the Company over such period, considering, inter alia, the following factors (a) typical brand and product life cycles for the asset and public information on estimates of useful lives of similar types of assets that are used in a similar way; (b) technical, technological or other types of obsolescence; (c) the stability of the industry in which the asset operates and changes in the market demand for the products or services output from the asset; (d) the level of maintenance expenditure required to obtain the expected future economic benefits from the asset and the company's ability and intent to reach such a level, etc.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

1.8 Revenue Recognition

Revenue from sale of goods are recognised, net of returns, rebates and taxes (if any), on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Revenue from sale of services is recognised on completion of service and transfer of processed goods.

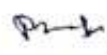
Income from MAEQ is recognised on satisfaction of performance obligation for the services rendered.

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

Interest income is recognized on a time proportion basis taking into account the amount outstanding at the applicable interest rate.

For Shri Dutt India Pvt. Ltd.

For Shri Dutt India Pvt. Ltd.


Director


Director



For Shri Dutt India Pvt. Ltd.

Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2021

1.9 Property, Plant & Equipment (Tangible / Intangible)

Property, Plant & Equipment are carried at cost less depreciation / amortization and impairment loss, if any. The cost of acquisition / construction and subsequent improvement thereby includes taxes and duties (net of credits / drawbacks) freight and other incidental expenses related to acquisition/installation. Subsequent expenditure on Property, Plant & Equipment after its purchase / completion is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

Capital work-in-progress:

Projects under which tangible Property, Plant & Equipment not ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

1.10 Foreign Currency Transaction

Initial recognition, Measurement at Balance Sheet date, and Treatment of exchange differences

Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of the transaction. Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost. Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

Accounting for forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.

1.11 Government Grants/Export Benefits

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

The Company receives interest subvention from the government on the loans which are availed at market rate of interest from the Banks. The interest subvention is netted off from the interest expenses.

1.12 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value.

1.13 Employee Benefit Expense

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

Defined benefit plans

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined, by external actuaries, using the Projected Unit Credit method, being carried out at each balance sheet date. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation.



For Shri Dutt India Pvt. Ltd. For Shri Dutt India Pvt. Ltd. For Shri Dutt India Pvt. Ltd.

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Director

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Director

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Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2021

Defined contribution plans

Contributions to employee provident fund, state insurance and other fund are deposited with the appropriate authorities as per related Government regulations. The Company has no further obligation, other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense when an employee renders the related service.

1.14 Borrowing Costs

Borrowing costs attributable to the acquisition, construction / development of the qualifying assets upto the date of capitalization of such asset are added to the cost of the asset. All other borrowing cost are recognized in the Statement of profit and loss in the period in which they incurred.

1.15 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognised as expenses in the Statement of Profit and Loss on a straight-line basis over the lease term.

1.16 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

- (a) an intangible asset that is not yet available for use; and
- (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

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.



For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the Year ended 31st March 2021

1.17 Taxes

Current income tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets, if recognised are reviewed at each balance sheet date for their realisability.

Goods and Service Tax (GST) amount incurred on purchase of assets or services and not recoverable from the taxation authority is recognised as part of cost of acquisition of the asset or part of the expenses item, as applicable. Otherwise, expenses and assets are recognised net of the amount of GST paid. The net amount of GST recoverable from or payable to, the taxation authority is included as part of the receivables or payable in the balance sheet

1.18 Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised or disclosed in the financial statements.

1.19 Segment

Operating segments are identified and reported taking into account the different risk and return, organizational structure and internal reporting system

1.20 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

2 SHARE CAPITAL	31-Mar-21		31-Mar-20	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	5,00,00,000	50,00,00,000	5,50,00,000	55,00,00,000
Preference shares of ₹ 100/- each	10,00,000	10,00,00,000	5,00,000	5,00,00,000
Issued, Subscribed and Fully Paid up				
Equity Shares of ₹ 10/- each Fully Paid up	2,00,00,000	20,00,00,000	2,00,00,000	20,00,00,000
8% Redeemable Non-Cumulative Preference shares of ₹ 100/- each Fully Paid up	9,60,000	9,60,00,000	-	-
	2,09,60,000	29,60,00,000	2,00,00,000	20,00,00,000

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	31-Mar-21		31-Mar-20	
	Number	₹	Number	₹
Shares at the beginning of the year	2,00,00,000	20,00,00,000	2,00,00,000	20,00,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	2,00,00,000	20,00,00,000	2,00,00,000	20,00,00,000
8% Redeemable Non-Cumulative Preference Shares				
	Number	₹	Number	₹
Shares at the beginning of the year	-	-	-	-
Shares issued during the year	9,60,000	9,60,00,000	-	-
Shares outstanding at the end of the year	9,60,000	9,60,00,000	-	-

2.2 Terms/ rights attached to Equity Shares

The company has only one class of equity shares having par value of ₹10/- per share. Each holder of equity share is entitled to one vote per share and dividend as declared by the company.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Terms/ rights attached to Preference Shares

The company has only one class of preference shares having par value of ₹100/- per share, redeemable at par within ten years or such other extendable term not exceeding 20 years from the date allotment or at such other price as may be decided by the Board.

For Shri Dutt India Pvt. Ltd.

For Shri Dutt India Pvt. Ltd.

Prabhu
Director

Prabhu
Director



For Shri Dutt India Pvt. Ltd.

Prabhu
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2021

2.4 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31-Mar-21		31-Mar-20	
	Numbers	% of Holding	Numbers	% of Holding
<u>Equity shares of ₹10/- each fully paid</u>				
Premji Khepar Ruparel	1,36,24,050	68.12%	1,36,24,050	68.12%
Priti Premji Ruparel	22,50,000	11.25%	22,50,000	11.25%
Dev Corporation	22,50,250	11.25%	22,50,250	11.25%
Jitendra Corporation	11,25,200	5.63%	11,25,200	5.63%

Name of Shareholder	31-Mar-21		31-Mar-20	
	Numbers	% of Holding	Numbers	% of Holding
<u>Preference shares of ₹100/- each fully paid</u>				
Teco Consultancy Private Limited	2,90,000	30.21%	-	-
Priti Premji Ruparel	2,30,000	23.96%	-	-
Jitendra Corporation	2,30,000	23.96%	-	-
Arabian Estate Pvt Ltd	2,10,000	21.88%	-	-

As per records of the Company, the above shareholding represents both legal and beneficial ownerships of shares.

3 RESERVES AND SURPLUS	Refer Note	31-Mar-21	31-Mar-20
	No	₹	₹
<u>Securities premium</u>			
Opening Balance		31,50,00,000	31,50,00,000
Add: Issued during the year		-	-
Closing Balance		31,50,00,000	31,50,00,000
<u>Capital Reserve</u>			
Opening Balance		1,84,98,42,737	-
Add: Recognised during Amalgamation		-	1,84,98,42,737
Closing Balance		1,84,98,42,737	1,84,98,42,737
<u>Surplus/(Deficit) in Statement of Profit and Loss</u>			
Balance as per last financial statement		91,11,71,131	24,63,46,402
Net Profit/(Loss) for the current period		44,97,72,269	66,48,24,729
Net surplus / deficit in Statement of Profit and Loss A/c		1,36,09,43,400	91,11,71,131
Total Reserves and Surplus		3,52,57,86,137	3,07,60,13,868



For Shri Dutt India Pvt. Ltd.

Amr

Director

For Shri Dutt India Pvt. Ltd.

Amr

Director

For Shri Dutt India Pvt. Ltd.

Amr
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

4 LONG TERM BORROWINGS	Non -Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	₹	₹	₹	₹
Secured				
Term loan from Banks	21,22,46,962	53,51,33,333	47,53,90,443	32,50,66,667
Unsecured				
Interest Free Loan from Related Parties	6,00,00,000	6,00,00,000	-	-
	27,22,46,962	59,51,33,333	47,53,90,443	32,50,66,667
Current Maturities of Long-Term Borrowings	47,53,90,443	32,50,66,667		
(Amount disclosed under the head "other current liabilities")	74,76,37,405	92,02,00,000		

- 4.1 Term loans from The Sangli District Central Co-Op Bank Ltd amounting to ₹ 30 crores (P.y. ₹ 30 crores) & ₹ 35 crores (P.y. ₹ 35 crores), respectively, repayable in 5 equal yearly instalments & 4 equal half-yearly instalments, respectively. Such loan is secured against mortgage of immovable property of company and directors of the company. Effective interest rate on such term loans is 12 % p.a.
Term loan from Maharashtra State Co-Op Bank. amounting to ₹ 27.02 crores (P.y. ₹ 27.02 crores) is against mortgage of immovable property of company, and also secured against mortgage of property owned by Standing Debtor. Such were repayable in 3 equal yearly instalments. Effective interest rate on such term loans is 12.5 % p.a.

- 4.2 There is no default in repayment of loan & interest as on 31st March, 2021.

5 DEFERRED TAX LIABILITIES / (ASSETS) (NET)	31-Mar-21	Charge / (Credit) During the Year	31-Mar-20
	₹		₹
Consequent to the issuance of Accounting Standard - 22, "Accounting for Taxes on Income" by the Institute of Chartered Accountants of India, which is mandatory in nature, the company has recognised Deferred Tax which results from the timing differences between the book profits and taxable profits.			

- 5.1 As on 31st March, 2021, Deferred tax assets of ₹ 4,98,97,553/- (P.Y. ₹ 11,03,41,944) exists. In absence of virtual certainty supported by convincing evidence, that sufficient future taxable income will be available against which these assets will be realised, such assets are not recognised.

6 OTHER NON-CURRENT LIABILITIES	31-Mar-21	31-Mar-20
	₹	₹
Deposit from Customer	60,00,00,000	-
	60,00,00,000	-

7 LONG TERM PROVISIONS	31-Mar-21	31-Mar-20
	₹	₹
Provision for Employee Benefits		
Gratuity	2,19,02,043	1,16,22,148
Leave Encashment	62,00,470	64,71,070
	2,81,02,513	1,80,93,218



For Shri Dutt India Pvt. Ltd.

Pant
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

8 SHORT TERM BORROWINGS	31-Mar-21	31-Mar-20
	₹	₹
Loans Repayable on Demand		
Secured		
Working Capital Loans From Banks	6,15,28,45,201	3,81,67,25,739
Unsecured		
Loans and advances from Related Parties	28,51,093	84,12,443
	6,15,56,96,294	3,82,51,38,182

8.1 The above loans are secured against mortgage of immovable properties, hypothecation of Sugar Stock and book debts of company, both present and future mortgage of the properties of directors, their AOPs and personal guarantee of directors' and their relatives.

8.2 There is no default in repayment of loan & interest as on 31st March, 2021

9 TRADE PAYABLES	Refer Note	31-Mar-21	31-Mar-20
	No	₹	₹
Creditors for Supplies & Services - MSME	9.1	1,07,90,417	-
Creditors for Supplies & Services - other than MSME		5,64,83,30,254	3,54,17,43,178
		5,65,91,20,671	3,54,17,43,178

9.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Principal amount due thereon

1,07,90,417

Amount of interest accrued and remaining unpaid at the end of the year

-

1,07,90,417

9.2 Dues to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006", has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by the Auditors.

10 OTHER CURRENT LIABILITIES	Refer Note	31-Mar-21	31-Mar-20
	No	₹	₹
Current maturities of long-term borrowings	4	47,53,90,443	32,50,66,667
Interest accrued but not due on borrowings		-	2,22,79,813
Statutory Dues		1,40,40,127	2,44,87,319
Capital vendors		-	30,00,000
Advances from Customers		64,36,84,972	54,67,06,177
Security Deposits		83,45,703	1,21,36,493
Dues Payable as per NCLT Order		64,19,864	10,25,12,814
Retention Money From Contractors		1,00,44,627	1,62,37,982
Audit Fees Payable		11,56,250	11,25,000
Other Payables		76,53,779	44,21,878
		1,16,67,35,765	1,05,79,74,143

For Shri Dutt India Pvt. Ltd.

Prabhu
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

11 SHORT TERM PROVISIONS		31-Mar-21 ₹	31-Mar-20 ₹
Provision for Gratuity		7,81,267	2,40,588
Provision for Leave Encashment		10,91,836	9,99,208
Provision for Stale Cheques		16,31,426	2,80,066
		<u>35,04,529</u>	<u>15,19,862</u>
12 PROPERTY, PLANT & EQUIPMENT		31-Mar-21 ₹	31-Mar-20 ₹
<i>As per Separate note Attached</i>			
13 CAPITAL WORK-IN-PROGRESS	Refer Note No	31-Mar-21 ₹	31-Mar-20 ₹
<u>Building, Plant & Equipment, Electrical Installation, etc. in progress</u>	13.1		
Opening Balance		43,61,198	10,96,388
Add : Additions during the year		51,96,41,355	43,61,198
		<u>52,40,02,553</u>	<u>54,57,586</u>
Less : Capitalised during the year		31,66,367	10,96,388
Closing Balance		<u>52,08,36,186</u>	<u>43,61,198</u>
13.1 Capital Work in Progress mainly comprises of cost incurred towards setting up of Distillery and Cogen Plant			
14 NON-CURRENT INVESTMENTS	Refer Note No	31-Mar-21 ₹	31-Mar-20 ₹
<u>Other Investment</u>			
<u>Investment property</u>			
Land at Pune		47,28,240	47,28,240
Land at Majerwadi (Solapur)		32,10,300	32,10,300
Land at Pune (Katraj)		22,47,380	22,47,380
Land at Satara (Surwadi)	14.1	2,63,32,500	2,63,32,500
Land at Satara (Khushi)		46,62,600	46,62,600
Land at Satara (Khushi)		1,04,54,000	1,04,54,000
		<u>5,16,35,020</u>	<u>5,16,35,020</u>
Aggregate amount of Unquoted investments		5,16,35,020	5,16,35,020
14.1 Term loans from Banks are secured against mortgage of same.			



For Shri Dutt India Pvt. Ltd.

P. Singh
Director

For Shri Dutt India Pvt. Ltd.

O. Singh
Director

For Shri Dutt India Pvt. Ltd.

P. Singh
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

15 LOANS & ADVANCES	Non - Current		Current	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	₹	₹	₹	₹
Unsecured Considered Good				
Security deposit	60,93,19,228	60,91,32,346	62,72,006	75,02,121
Advances to employees	-	-	8,58,595	4,09,265
Prepaid Expenses	-	-	87,16,534	65,39,732
Advance Income Tax (Net of provisions)	-	-	5,75,84,205	2,14,87,073
<u>Balances With Revenue Authorities</u>				
GST Input Receivables	-	-	25,45,16,665	6,70,99,744
GST Refundable	-	-	14,63,849	21,08,670
Duty Drawback Receivables	-	-	1,87,34,835	64,77,462
RODTEP Receivable	-	-	7,21,61,774	-
VAT input Receivables	-	-	18,44,445	18,44,445
<u>Other Loans and Advances</u>				
Advance for Property	9,22,48,130	7,48,130	-	-
Advance to Suppliers	-	-	1,83,85,10,588	1,07,45,60,993
Advance for Expenses	-	-	22,99,98,335	38,10,82,020
Total	70,15,67,358	60,98,80,476	2,49,06,61,831	1,56,91,11,525

16 CURRENT INVESTMENTS	31-Mar-21		31-Mar-20	
	Units	₹	Units	₹
<u>Investment in Mutual Fund</u>				
SBI Corporate Bond Fund - Regular Plan Growth	-	-	1393210.939	1,56,25,000
<u>Investment in Shares</u>				
Maharashtra State Co-Op Bank Ltd (Face Value - ₹ 1,000)	16340	1,63,40,000	16340	1,63,40,000
Kalyan Janata Sahakari Bank Ltd (Face Value - ₹ 25)	20000	5,00,000	20000	5,00,000
Cosmos Bank Ltd (Face Value - ₹ 100)	1000	1,00,000	1000	1,00,000
		1,69,40,000		3,25,65,000
Aggregate amount of Unquoted investments		1,69,40,000		3,25,65,000

17 INVENTORIES	Refer Note	31-Mar-21	31-Mar-20
	No	₹	₹
Raw Materials		-	-
Finished Goods		4,35,45,88,154	3,92,75,77,612
Traded Goods	17.1	2,34,90,91,624	2,15,35,70,149
Consumables including stores, spares & packing materials		10,03,18,135	7,51,49,708
		6,80,39,97,913	6,15,62,97,469

17.1 Includes stock amounting Rs. 17,63,90,215/- (P.Y. NIL) in transit

For Shri Dutt India Pvt. Ltd.

Prabhu
Director

For Shri Dutt India Pvt. Ltd.

Prabhu
Director



For Shri Dutt India Pvt. Ltd.
Prabhu
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

18 TRADE RECEIVABLES		31-Mar-21	31-Mar-20
		₹	₹
<u>Unsecured, Considered Good</u>			
Outstanding for a Period exceeding six months from the date they are due for payment		7,50,16,783	8,57,72,957
Others		3,00,09,98,310	15,25,66,636
		3,07,60,15,093	23,83,39,593
19 CASH AND BANK BALANCES		31-Mar-21	31-Mar-20
		₹	₹
<u>Cash and cash equivalents</u>			
Cash in hand		19,07,660	43,16,113
Balances with Banks			
In Current Accounts	19.1	41,65,913	31,08,65,900
In Cash Credit		-	84,255
In Fixed Deposits Accounts		8,27,027	8,27,027
<u>Other Bank Balances</u>			
In Fixed Deposits Accounts (for More than 3 months)	19.2	42,73,451	4,92,62,541
		1,11,74,051	36,53,55,836
19.1 Includes 10 accounts in the name of erstwhile amalgamating company and 1 account in the name of erstwhile amalgamating company director.			
19.2 Lying as margin for Bank Guarantees provided by Banks.			
Balances meeting definition of Cash and cash equivalents as per AS 3		69,00,600	31,60,93,295
20 OTHER CURRENT ASSETS		31-Mar-21	31-Mar-20
		₹	₹
Interest accrued on deposits		4,77,786	25,96,379
Share Application		2,500	-
MAEQ Quota purchased but not utilised		32,77,13,635	-
Subsidies Receivable		44,25,86,393	2,95,15,950
Other Receivables		11,89,38,520	3,51,69,855
		88,97,18,834	6,72,82,184



For Shri Dutt India Pvt. Ltd.

Pankaj
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

21 REVENUE FROM OPERATIONS	Refer Note No.	31-Mar-21 ₹	31-Mar-20 ₹
<u>Sale of Goods</u>	21.1		
Manufactured Goods		5,99,91,08,538	3,94,13,03,693
Traded goods		29,98,81,96,610	17,16,60,07,564
<u>Sale of Services</u>			
Job Work Income		2,08,11,220	31,42,294
<u>Other Operating Revenue</u>			
Duty drawback and other export incentives		11,85,37,073	2,05,33,129
Subsidies Received		40,71,21,488	16,97,53,557
Income from MAEQ		41,09,83,624	34,96,54,768
Washout Charges		22,05,14,000	-
Freight Charges	21.2	6,07,86,343	35,54,45,883
Other Income		6,77,86,491	7,10,02,889
Total		37,29,38,45,387	22,07,68,43,777

21.1 Detail of Products sold	31-Mar-21 ₹	31-Mar-20 ₹
<u>Manufactured Goods</u>		
Sugar	4,77,59,59,727	2,52,29,94,820
Ethanol	22,09,04,250	42,90,54,810
Milk	16,21,10,861	37,24,67,583
Skimmed Milk powder	23,57,02,500	22,32,65,773
Butter	21,72,66,515	19,57,05,640
Milk Derivatives	5,47,85,341	5,36,78,005
Molasses	24,04,40,243	9,67,30,477
Bagasse	4,06,29,696	2,53,53,200
Pressmud	1,57,49,478	1,34,32,875
Others	3,55,59,927	86,20,510
	5,99,91,08,538	3,94,13,03,693
<u>Traded Goods</u>		
Sugar	29,69,77,51,361	16,85,37,08,913
SDS	-	27,96,39,360
Petrol	11,27,79,016	1,76,99,931
Cattle Feed	70,97,645	1,09,48,205
MAEQ License	17,01,50,000	-
Butter	-	38,18,665
Other Stores	4,18,588	1,92,490
	29,98,81,96,610	17,16,60,07,564

21.2 Net of Ocean Freight paid - ₹ 40,97,41,006/- (P.Y. ₹ 69,57,38,890 / -)

For Shri Dutt India Pvt. Ltd.



Pankaj
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

22 OTHER INCOME	Refer Note No.	31-Mar-21 ₹	31-Mar-20 ₹
<u>Interest Income on:-</u>			
Deposits	22.1	12,56,321	45,99,364
Loans & Advances Given	22.2	4,32,38,803	2,38,47,238
Rental Income		-	88,50,000
Net Gain on foreign currency transactions and translation		22,33,49,675	6,52,93,201
Profit on Sale of Investment		11,18,330	-
<u>Other non-operating income</u>			
Miscellaneous Income		33,59,057	3,04,361
Total		27,23,22,186	10,28,94,164

23 COST OF MATERIAL CONSUMED	Refer Note No.	31-Mar-21 ₹	31-Mar-20 ₹
<u>Raw Material</u>			
Inventory at the beginning of the year		-	-
Add: Purchase		5,64,27,14,753	3,62,08,03,151
Clearing & Forwarding Charges		5,48,04,320	4,19,74,914
		5,69,75,19,073	3,66,27,78,065
Less: Inventory at the end of the year		-	-
Cost of Raw Material Consumed	23.1	5,69,75,19,073	3,66,27,78,065

23.1 Detail of Materials Consumed		31-Mar-21 ₹	31-Mar-20 ₹
Sugar Cane		4,89,05,64,284	2,94,93,36,027
Raw Milk		80,69,54,789	71,34,42,038
		5,69,75,19,073	3,66,27,78,065

24 PURCHASE OF STOCK-IN-TRADE	Refer Note No.	31-Mar-21 ₹	31-Mar-20 ₹
Sugar		28,19,33,02,636	16,81,33,51,885
SDS		-	20,95,20,000
Petrol	24.1	11,08,26,652	1,63,71,457
MAEQ License		9,91,57,330	-
Cattle Feed		64,94,135	99,42,885
Butter		-	37,61,670
Other Stores		3,60,443	1,91,713
		28,41,01,41,196	17,05,31,39,610



For Shri Dutt India Pvt. Ltd.

P. S. Dutt
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2021

25 CHANGES IN INVENTORIES OF STOCK-IN-TRADE, FINISHED GOODS AND WORK-IN-PROGRESS		31-Mar-21	31-Mar-20
		₹	₹
<u>Inventories at the end of the year</u>			
Finished Goods	25.1	4,35,45,88,154	3,92,75,77,612
Traded Goods	25.1	2,34,90,91,624	2,15,35,70,149
		<u>6,70,36,79,778</u>	<u>6,08,11,47,761</u>
<u>Inventories at the beginning of the year</u>			
Finished Goods		3,92,75,77,612	3,06,11,60,332
Finished Goods Purchased via Amalgamation		-	26,97,96,590
Traded Goods		2,15,35,70,149	75,10,16,837
		<u>6,08,11,47,761</u>	<u>4,08,19,73,759</u>
Net (increase) / decrease		<u>(62,25,32,017)</u>	<u>(1,99,91,74,002)</u>
<hr/>			
25.1 Detail of Inventory		31-Mar-21	31-Mar-20
		₹	₹
<u>Finished Goods</u>			
Sugar		3,61,56,63,134	3,45,92,23,537
Ethanol		53,79,371	1,23,19,759
Rectified Spirits		7,53,060	4,95,88,822
Molasses		36,43,91,336	15,08,97,155
Bagasse		2,53,01,655	3,68,66,644
Pressmud		25,026	-
Milk		14,76,590	6,93,700
Milk derivatives		34,15,97,982	21,79,87,995
<u>Traded Goods</u>			
Sugar		2,34,47,29,710	2,15,21,04,075
Petrol		35,02,712	6,57,811
Cattle Feed		5,62,370	3,83,750
Other Stores		2,96,832	4,24,513
		<u>6,70,36,79,778</u>	<u>6,08,11,47,761</u>
<hr/>			
26 EMPLOYEE BENEFIT EXPENSES	Refer Note	31-Mar-21	31-Mar-20
	No.	₹	₹
Salaries & Wages		41,39,89,889	28,22,00,483
Contribution to Provident and Other Funds	34	3,38,63,219	2,69,80,308
Staff Welfare Expenses		58,67,086	45,20,540
		<u>45,37,20,194</u>	<u>31,37,01,331</u>



For Shri Dutt India Pvt. Ltd.

Prof.
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

Notes to financial statements for the year ended 31st March 2021

27	FINANCE COSTS	31-Mar-21	31-Mar-20
		₹	₹
	Interest Expenses on :		
	Borrowings	47,05,52,255	36,68,29,385
	Others	3,45,82,270	2,87,26,456
	Other Borrowing Costs		
	Bank Guarantee Charges	-	27,54,853
	Loan Processing Fee & Other Charges	99,04,550	35,34,102
		51,50,39,075	40,18,44,796

28	OTHER EXPENSES	Refer Note	31-Mar-21	31-Mar-20
		No	₹	₹
	Power & Fuel		6,63,82,132	4,62,98,995
	Packing Expenses		7,93,75,154	5,55,11,696
	Consumption of Stores and spares	28.1	3,30,79,984	4,09,89,029
	Rent		19,19,49,600	15,67,74,247
	Repairs & Maintenance			
	Buildings		1,47,28,371	1,22,05,148
	Plant & machinery		18,36,21,427	10,41,84,802
	Vehicles		31,91,241	34,15,856
	Others		11,17,106	17,17,293
	Insurance		1,40,07,063	1,14,38,882
	Rates & Taxes		1,78,26,928	94,37,859
	Communication Expenses		21,25,470	21,84,640
	Travelling & Conveyance		90,38,512	99,57,628
	Freight & Forwarding		1,68,19,94,419	1,20,25,01,832
	Brokerage & Commission		7,80,02,344	18,52,86,110
	Business Promotion		26,05,663	20,40,677
	MAEQ License consumed		1,46,75,215	-
	Bad Debts		-	3,13,485
	Legal & Professional Fees		1,45,29,343	77,62,308
	Payment to Statutory Auditor	28.2	12,50,000	12,50,000
	CSR Expenditure		55,75,988	47,74,687
	Miscellaneous Expenses		6,18,38,621	19,00,46,752
			2,47,69,14,581	2,04,80,91,926

28.1 Includes Sales to contractors amounting to ₹ 18,11,494 /- (P.Y. ₹ 2,81,78,032/-).

For Shri Dutt India Pvt. Ltd.

For Shri Dutt India Pvt. Ltd.



Prub:
Director

On aul.
Director

For Shri Dutt India Pvt. Ltd.


Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

28.2 Details of payment to Statutory Auditor	31-Mar-21	31-Mar-20
	₹	₹
For Statutory Audit Fees	11,00,000	11,00,000
For Tax Audit Fees	1,50,000	1,50,000
	<u>12,50,000</u>	<u>12,50,000</u>
29 EARNINGS PER SHARE (EPS)	31-Mar-21	31-Mar-20
	₹	₹
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit/ (loss) after tax	44,97,72,269	66,48,24,729
Net profit/ (loss) for calculation of Basic & Diluted EPS	44,97,72,269	66,48,24,729
Weighted average number of equity shares in calculating Basic & Diluted EPS (Nos)	2,00,00,000	2,00,00,000
Basic EPS (Computed on the basis of total profit for the year)	22.49	33.24
Diluted EPS (Computed on the basis of total profit for the year)	22.49	33.24
30 EXPENDITURE IN FOREIGN CURRENCY	31-Mar-21	31-Mar-20
	₹	₹
Travelling	-	7,66,717
Brokerage	6,37,69,509	5,80,66,602
Inspection Charges	33,95,652	-
Import of Fixed Asset	96,12,955	-
Membership & Subscription Fees	2,57,160	3,85,431
31 EARNING IN FOREIGN CURRENCY	31-Mar-21	31-Mar-20
	₹	₹
Export of goods calculated on FOB basis	20,54,68,15,274	3,66,01,63,378
Washout Charges	22,05,14,100	-
32 SEGMENT INFORMATION		

As per Separate note Attached



For Shri Dutt India Pvt. Ltd.

P. S. Dutt
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

33 RELATED PARTY DISCLOSURES

A. Name of Related Parties

Key Management Personnel & their relatives (KMP)

Premji Khepar Ruparel (Director)
Priti Premji Ruparel (Director)
Jitendra Jaykumar Dharu (Director)
Karan Ruparel (Grand son of Premji Khepar Ruparel)
Chetan J Dharu (Brother of Jitendra Jaykumar Dharu)

Subsidiary

New Phaltan Sugars Works Limited - (Amalgamated on 9th February'20)

Enterprises/ Entities over which KMP or its relatives, exercises significant influence or control (CM)

Shri Dutt Polytextiles (Proprietorship Concern of Sri Premji Khepar Ruparel)
Shri Krishna Jute Traders (Proprietorship Concern of Sri Premji Khepar Ruparel)
Jitendra Corporation (AOP of Priti Premji Ruparel & Premji Khepar Ruparel)
Rudraksh Chemicals Pvt Ltd (Company in which Director's relative holds substantial interest)
Pushparaj Stampings & Electricals Pvt Ltd (Company where directors directly hold 100% holding)
Arabian Estate Pvt. Ltd. (Company where directors directly hold 100% holding)
Teco Consultancy Pvt. Ltd. (Company where directors directly hold 100% holding)

For Shri Dutt India Pvt. Ltd.



Priti
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2021

B. Aggregate Related Party disclosure as at and for the year ended 31st March, 2021

	Type of Transaction	As on	Key Management Personnel	Subsidiaries	CM	Total (₹)
1	Salary Paid	31.03.21	1,21,51,800		-	1,21,51,800
		31.03.20	2,41,93,500		-	2,41,93,500
2	Loan Taken	31.03.21	12,84,32,325	-	16,87,77,126	29,72,09,451
		31.03.20	26,15,892	8,63,70,214	1,14,62,98,075	1,23,52,84,181
3	Purchases	31.03.21	13,85,302	-	18,55,350	32,40,652
		31.03.20	-	34,51,85,000	66,16,500	35,18,01,500
4	Sales	31.03.21	-	-	1,53,87,278	1,53,87,278
		31.03.20	-	2,70,27,810	14,54,898	2,84,82,708
5	Balances Written off	31.03.21	-	-	-	-
		31.03.20	-	15,57,46,967	2,600	15,57,49,567
6	Loan Repaid / Given	31.03.21	12,70,31,073	-	17,57,39,728	30,27,70,801
		31.03.20	10,54,678	61,19,81,639	1,47,54,42,653	2,08,84,78,970
7	Balance Outstanding on Account of Loan	31.03.21	(6,28,51,093)	-	-	(6,28,51,093)
		31.03.20	(6,14,49,841)	-	(69,62,602)	(6,84,12,443)
8	Receivables / (Payables) outstanding	31.03.21	31,79,797	-	13,27,29,181	13,59,08,978
		31.03.20	-	-	24,87,32,801	24,87,32,801
9	Preference Shares Alloted	31.03.21	2,30,00,000	-	7,30,00,000	9,60,00,000
		31.03.20	-	-	-	-
10	Investment in Shares - (Such stood cancelled on day of amalgamation)	31.03.21	-	-	-	-
		31.03.20	-	10,00,000	-	10,00,000
11	Net assets acquired in Amalgamation	31.03.21	-	-	-	-
		31.03.20	-	3,12,05,96,846	-	3,12,05,96,846
12	Net liabilities acquired/assigned in Amalgamation	31.03.21	-	-	-	-
		31.03.20	-	73,41,31,139	-	73,41,31,139
13	Loan/Inter-company Balances on Amalgamation Date - Transferred	31.03.21	-	-	-	-
		31.03.20	-	53,56,22,970	-	53,56,22,970

For Shri Dutt India Pvt. Ltd.

P. S. Dutt

Director

For Shri Dutt India Pvt. Ltd.

P. S. Dutt

Director



For Shri Dutt India Pvt. Ltd.

M. K. Dutt

Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

34 The disclosures required under Accounting Standard 15 "Employee Benefits" are given below:

Defined Contribution Plans:

The company has recognised for the year ₹ 2,25,38,328/- (P.Y. ₹ 1,56,67,861/-) towards Contribution to Statutory Provident Fund Account of employee's in Profit & Loss Account.

The company has recognised for the year ₹ 2,60,764/- (P.Y. ₹ 71,035 /-) towards Contribution to Employee State insurance Fund Account of employee's in Profit & Loss Account.

Defined Benefit Scheme:

Obligation in respect of employee's gratuity fund scheme & leave encashment scheme is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Such obligations are unfunded.

i) Disclosure for Gratuity liability :-

Description	31-Mar-21 ₹	31-Mar-20 ₹
A. Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:		
a. Present Value of Obligation at beginning of the year	1,18,62,736	61,78,746
b. Current Service Cost	63,03,024	35,48,759
c. Interest Cost	7,78,195	4,72,056
d. Actuarial (Gains) / Losses	37,39,356	16,63,175
e. Benefits paid	-	-
f. Present Value of Obligation at end of the year	2,26,83,311	1,18,62,736
B. Expenses recognised during the year		
a. Current Service Cost	63,03,024	35,48,759
b. Interest Cost	7,78,195	4,72,056
c. Actuarial (Gains) / Losses	37,39,356	16,63,175
d. Expenses Recognized in Statement Of Profit & Loss	1,08,20,575	56,83,990
C. Amount Recognized in Balance Sheet		
a. Liability at the end of the year	2,26,83,311	1,18,62,736
b. Amount Recognized in the Balance Sheet	2,26,83,311	1,18,62,736
D. Principal Actuarial assumptions of the Balance Sheet		
a. Discount Rate (per annum) (%)	6.33	6.56
b. Inflation rate (%)	5.00	5.00
c. Method used	Project unit credit Method	Project unit credit Method



For Shri Dutt India Pvt. Ltd.

Prabhu
Director

For Shri Dutt India Pvt. Ltd.

O. and
Director

For Shri Dutt India Pvt. Ltd.

W. White
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2021

ii) Disclosure for Leave Encashment liability :-

Description	31-Mar-21 ₹	31-Mar-20 ₹
A. Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:		
a. Present Value of Obligation at beginning of the year	74,70,278	19,56,596
b. Current Service Cost	-	55,13,682
c. Interest Cost	-	-
d. Actuarial (Gains) / Losses	-	-
e. Benefits paid	1,77,972	-
f. Present Value of Obligation at end of the year	72,92,306	74,70,278
B. Expenses recognised during the year		
a. Current Service Cost	-	55,13,682
b. Interest Cost	-	-
c. Actuarial (Gains) / Losses	-	-
d. Expenses Recognized in Statement Of Profit & Loss	-	55,13,682
C. Amount Recognized in Balance Sheet		
a. Liability at the end of the year	72,92,306	74,70,278
b. Amount Recognized in the Balance Sheet	72,92,306	74,70,278
D. Principal Actuarial assumptions of the Balance Sheet		
a. Discount Rate (per annum) (%)	6.33	6.56
b. Inflation rate (%)	5.00	5.00
c. Method used	Project unit credit Method	Project unit credit Method
35 Contingent liabilities and commitments (to the extent not provided for)	31-Mar-21 ₹	31-Mar-20 ₹

Contingent liabilities

Bank Guarantee in favour of :-

Maharashtra Pollution Control Board	38,50,000	25,00,000
Karnataka Co-Operative Milk	50,00,000	50,00,000
Bharat Petroleum Corporation Limited	-	1,15,12,488
Hindustan Petroleum Corporation limited	-	1,18,79,526
Indian Oil Corporation limited	-	2,36,95,318
Cosmos Co-operative Bank Ltd. - against Farmers dues as stipulated by NCLT order	-	5,00,00,000

Capital Commitment

Towards Distillery and Cogen Plant	90,59,21,509	-
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36 Certain debit and credit balances including customers, trade payables, and advances etc. are subject to confirmation.



For Shri Dutt India Pvt. Ltd.

Pratik

Director

For Shri Dutt India Pvt. Ltd.

amb

Director

For Shri Dutt India Pvt. Ltd.

Pratik
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2021

37 PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

38 Impact of COVID-19 on Financial Statements

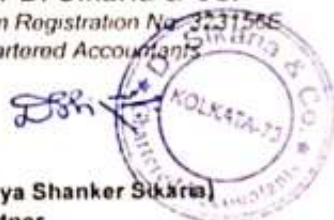
The Company has taken into account all the possible impacts of COVID-19 (including second wave) in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets. As the Company's Sugar and Dairy products were essential products, there was minimal impact on the orders/demand of the company. The company's financial health was also not impacted as is evident from the repayment track record of the company. The company was regular in payment of all its financial obligations. The impact of pandemic on the financial statements may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

In terms of our report of even date annexed

For D. Sikaria & Co.

Firm Registration No. 3231565

Chartered Accountants



(Daya Shanker Sikaria)

Partner

Membership No. 057533

Mumbai, 24th November, 2021

For Shri Dutt India Pvt. Ltd.

Company Secretary

MEGHA M MEHTA

(Company
Secretary)

For and on behalf of the board of directors
For Shri Dutt India Pvt. Ltd.

Director

PREMJI KHEPAR

RUPAREL (DIN :
00367357)

PRITI PREMJI

RUPAREL (DIN :
00367266)

SHRI DUTT INDIA PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2021

12 Property, Plant & Equipment

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance As At 01.04.2020	Addition	Balance As At 31.03.2021	Balance As At 01.04.2020	For the year	Balance As At 31.03.2021	Balance As At 31.03.2021	Balance As At 31.03.2020
Tangible Assets								
Land	1,17,51,88,007	-	1,17,51,88,007	-	-	-	1,17,51,88,007	1,17,51,88,007
Buildings	49,51,28,543	2,26,538	49,53,55,081	1,84,82,076	1,33,28,426	3,18,10,502	46,35,44,579	47,66,46,467
Furniture & fittings	1,53,14,119	2,78,674	1,55,92,793	41,13,293	14,67,249	55,80,542	1,00,12,251	1,12,00,826
Computer & Peripherals	1,06,90,366	28,28,183	1,35,18,549	61,52,601	22,86,714	84,39,315	50,79,234	45,37,765
Plant & Machinery	1,56,18,55,429	9,15,37,155	1,65,33,92,583	7,49,65,821	15,83,02,521	23,32,68,342	1,42,01,24,241	1,48,68,89,608
Office Equipment	41,03,646	5,34,480	46,38,127	16,40,949	7,81,087	24,22,036	22,16,091	24,62,697
Electrical installations & Equipment	5,81,66,655	49,55,451	6,31,22,106	1,19,02,028	57,81,626	1,76,83,654	4,54,38,452	4,62,64,627
Vehicles	2,28,86,961	86,72,492	3,15,59,453	58,28,994	30,75,423	89,04,417	2,26,55,036	1,70,57,967
Total (A)	3,34,33,33,726	10,90,32,973	3,45,23,66,700	12,30,85,762	18,50,23,046	30,81,08,808	3,14,42,57,891	3,22,02,47,964
Software	9,67,227	-	9,67,227	4,27,707	1,50,826	5,78,533	3,88,694	5,39,520
Total (B)	9,67,227	-	9,67,227	4,27,707	1,50,826	5,78,533	3,88,694	5,39,520
Grand Total (A + B)	3,34,43,00,953	10,90,32,973	3,45,33,33,926	12,35,13,469	18,51,73,872	30,86,87,341	3,14,46,46,585	3,22,07,87,483
Previous Figure	83,94,83,505	2,50,48,17,447	3,34,43,00,952	5,81,57,273	6,53,56,196	12,35,13,469	3,22,07,87,483	

12.1 Cash credit facility & term loans from Banks are secured against mortgage of Premises. (Refer Note no - 8.1 & 4.1)



For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

32 Segment Information

The Company has 4 major operating and reporting segments; viz. Sugar Manufacturing, Distillery Manufacturing, Sugar Trading and Dairy Processing.

The accounting policies adopted for reportable segments are in line with the accounting policy of the company with following additional policies for segment reporting.

- a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

32.1 Primary Segment Information

Amount (₹)

S. No.	Particulars	Sugar Manufacturing	Distillery	Dairy	Sugar Trading	Unallocable	Total
1	Segment Revenue						
	External Turnover	5,96,28,92,150	13,12,47,924	69,81,92,669	30,55,08,97,399	17,84,42,305	
	Total Revenue *	5,96,28,92,150	13,12,47,924	69,81,92,669	30,55,08,97,399	17,84,42,305	37,52,16,72,448
2	Segment Result before Interest & Taxes	9,78,20,928	10,91,84,975	(11,19,35,021)	82,35,48,795	17,84,42,305	1,09,70,61,983
	Less : Unallocated corporate Expenses					17,63,26,432	17,63,26,432
	Operating Profit	9,78,20,928	10,91,84,975	(11,19,35,021)	82,35,48,795	21,15,874	92,07,35,551
	Less : Interest Cost					51,50,39,075	51,50,39,075
	Add: Interest Income					4,44,95,124	4,44,95,124
	Profit Before Tax	9,78,20,928	10,91,84,975	(11,19,35,021)	82,35,48,795	(46,84,28,077)	45,01,91,600
	Less : Current Tax					4,19,330	4,19,330
	Less : Mat credit Entitlement						-
	Less : Deferred Tax						-
	Profit After Tax	9,78,20,928	10,91,84,975	(11,19,35,021)	82,35,48,795	(46,88,47,407)	44,97,72,270
3	Other Information						
	Segment Assets	8,77,39,03,805	40,60,09,564	73,57,01,542	7,29,98,34,572	49,17,43,388	17,70,71,92,871
	Segment Liabilities	2,86,95,46,866	-	7,66,96,043	3,40,12,41,788	11,35,97,08,173	17,70,71,92,871
	Capital Expenditure	10,34,53,316	-	50,12,009	5,67,648	-	10,90,32,973
	Depreciation Expenses	16,29,89,101	-	1,83,73,587	38,11,184	-	18,51,73,872



For Shri Dutt India Pvt. Ltd.

[Signature]

Director

For Shri Dutt India Pvt. Ltd.

[Signature]

Director

For Shri Dutt India Pvt. Ltd.

[Signature]
Company Secretary

SHRI DUTT INDIA PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2021

(Previous Year Figures)

S. No.	Particulars	Sugar Manufacturing	Distillery	Dairy	Sugar Trading	Unallocable	Total
1	Segment Revenue						
	External Turnover	3,00,89,29,978	7,96,08,239	86,34,11,380	17,20,91,08,939	1,01,86,79,405	
	Inter Segment Stock trans	(34,94,46,571)	34,94,46,571				
	Total Revenue *	2,65,94,83,407	42,90,54,810	86,34,11,380	17,20,91,08,939	1,01,86,79,405	22,17,97,37,941
2	Segment Result before Interest & Taxes	16,44,87,159	1,08,07,595	2,07,22,554	49,40,84,823	34,13,19,117	1,03,14,21,248
	Less : Unallocated corporate Expenses					2,40,23,035	2,40,23,035
	Operating Profit	16,44,87,159	1,08,07,595	2,07,22,554	49,40,84,823	31,72,96,082	1,00,73,98,213
	Less : Interest Cost					40,18,44,796	40,18,44,796
	Add: Interest Income					2,84,46,602	2,84,46,602
	Profit Before Tax	16,44,87,159	1,08,07,595	2,07,22,554	49,40,84,823	(5,61,02,112)	63,40,00,019
	Less : Current Tax					7,588	7,588
	Less : Mat credit Entitlement					78,29,000	78,29,000
	Less : Deferred Tax					(3,86,61,298)	(3,86,61,298)
	Profit After Tax	16,44,87,159	1,08,07,595	2,07,22,554	49,40,84,823	(2,52,77,402)	66,48,24,729
3	Other Information						
	Segment Assets	7,85,15,21,635	16,25,92,877	62,70,46,159	3,52,27,51,772	15,17,03,341	12,31,56,15,784
	Segment Liabilities	2,24,04,26,490	12,56,307	7,41,26,932	2,57,79,24,408	7,42,18,81,647	12,31,56,15,784
	Capital Expenditure	2,47,31,42,756	91,51,435	2,16,66,988	8,56,268	-	2,50,48,17,447
	Depreciation Expenses	4,16,85,921	23,59,713	1,76,91,739	36,18,823	-	6,53,56,196

32.2 Inter Segment Pricing is at Arm's Length basis.

32.3 The reportable segments are further described below:-

- The Sugar Manufacturing segment includes crushing of cane and production of sugar & other assorted by-products namely, molasses, pressmud and bagasse
- The Distillery segment includes distilling of bagasse & production of spirits and ethanol.
- Dairy segment includes processing of raw milk into processed milk and production of various other milk derivatives like SMP, ghee, butter
- Trading of Sugar involves acquisition and sale of sugar as a trading commodity.

32.4 Secondary Segment Information

S. No.	Particulars	31-Mar-21 (₹)	31-Mar-20 (₹)
1)	Segment Revenue- External Turnover		
	Within India	5,42,63,51,948	9,22,13,67,751
	Outside India	32,13,98,15,625	12,95,83,70,190
2)	Non Current Assets		
	Within India	4,41,86,85,149	3,88,66,64,177
	Outside India	-	-



For Shri Dutt India Pvt. Ltd.

Pratik

Director

For Shri Dutt India Pvt. Ltd.

Pratik

Director

For Shri Dutt India Pvt. Ltd.

Pratik
Company Secretary