



Prudential Sugar Corporation Limited

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

Ref: PSCL/SE/2023-24/May -

Date: 30/05/2023

To
The General Manager,
Corporate Relations Department,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai - 400 001.**
Maharashtra State, India.
Script Code: 500342

To
Asst. Vice President
National Stock Exchange of India Limited
Exchange Plaza Block G, C 1, Bandra,
Kurla Complex, G Block, Bandra East,
Mumbai - 400 051
Maharashtra State, India.
Script Code: PRUDMOULI

To
The Calcutta Stock Exchange Limited,
#7, Lyons Range, Murgighata,
Dalhousie, **Kolkata - 700001,**
West Bengal State, India.
Script Code: 026037

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on May 30, 2023 of
Prudential Sugar Corporation Limited
Ref: Regulation 33 & 47 of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015.**

In just concluded Meeting of the Board Directors of the Company, the Board has considered and approved:

1. Audited (Standalone and Consolidated) Financial Statements for the 4th Quarter and Year Ended March 31, 2023 (annexed herewith);
2. Limited Review Report from the Statutory Auditor on Audited (Standalone and Consolidated) Financial Statements for the 4th Quarter and Year Ended March 31, 2023 (annexed herewith);

We hereby submit that the Board Meeting had commenced at 05:30 PM and concluded at 09:30 PM, for your information.

This intimation is also uploaded on the Company website: www.prudentialsugar.com.

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

Yours faithfully

For Prudential Sugar Corporation Ltd.,


Authorised Signatory

Encl: as above



PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

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

S.No.	Part - I: Standalone Statement of Audited Results for the Quarter and Year Ended March 31, 2023	3 Months Ended			Year Ended (31-03-2023) Audited	Year Ended (31-03-2022) Audited
		31-03-2023 Audited	31-12-2022 Un-Audited	31-03-2022 Audited		
	Rs. in Lakhs)					
	Particulars					
1	Revenue					
	a) Income from operations	1,711.14	3,112.74	5,142.49	8,069.65	5,322.59
	b) Other Income	307.34	35.63	64.18	416.52	253.03
	Total Revenue (a+b)	2,018.48	3,148.37	5,206.67	8,486.17	5,575.62
2	Expenses					
	a) Cost of Materials Consumed	-	-	-	7,907.20	5,234.48
	b) Purchase of stock-in-trade	1,711.14	3,098.85	5,054.74	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-
	d) Employee benefits expenses	9.80	11.53	13.50	41.86	40.30
	e) Finance Cost	-	-	-	1.06	1.16
	f) Depreciation and amortization expense	0.27	0.27	0.29	159.16	88.74
	g) Other expenses	124.90	13.00	16.38	-	-
	Total Expenses	1,846.10	3,123.64	5,084.91	8,109.28	5,364.68
3	Profit / (Loss) from operations before exceptional items (1-2)	172.38	24.73	121.76	376.89	210.94
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from before tax (3 + 4)	172.38	24.73	121.76	376.89	210.94
6	Tax Expense					
	(a) Current Tax	47.95	6.88	33.87	104.85	58.68
	(b) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after tax but before prior period items (5-6)	124.43	17.85	87.89	272.04	152.26
8	Prior period Item	-	-	-	-	-
9	Net Profit / (Loss) after taxes, Extraordinary items, Prior period items (7+8)	124.43	17.85	87.89	272.04	152.26
10	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income-tax relating to items that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income-tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income (net)					
	Total Comprehensive Income for the Period (9+10)	124.43	17.85	87.89	272.04	152.26
11	Total Comprehensive Income for the Period (9+10)	124.43	17.85	87.89	272.04	152.26
12	Paid-up equity share capital of Rs.10 Each (Fully Paid Up)	3,233.20	3,320.70	3,320.70	3,320.70	3,320.70
13	Other Equity					4,377.82
14	ii) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic	0.34	0.05	0.26	0.64	0.46
	b) Diluted				0.82	0.46
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic					
	b) Diluted					
	See accompanying note to the Financial Results					

Note:

- The above Standalone Financial results have been approved and taken on to record by the board of Directors and audit committee at its meeting held on May 30, 2023
- The company has adopted Indian Accounting Standard ("Ind AS") with effect from April 1, 2017. Accordingly, the financial results for the quarter and Year ended March 31, 2023 have been prepared in accordance with Ind AS, the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Previous period's figures have been regrouped wherever necessary to conform to this period's classification. Certain figures apparently do not add up because of rounding off but are wholly accurate in themselves.
- The management has assessed the Identification of reportable segments in accordance with the requirement of the Ind-AS 108 Operating Segment and believes that the Company has only one reportable segment namely "Sugar Manufacturing and Trading".

For, Prudential Sugar Corporation Limited

Vinod Baid
Director/DIN: 00010142

Date : 30.05.2023
Place : Hyderabad



PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

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

Part - II : Standalone Statement of Assets and Liabilities

**Amount in Rs.
Lakhs**

S.No.	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	16.56	17.62
	b) Capital Work-in-progress		
	c) Right-of-use assets		
	d) Other intangible Assets		
	e) Financial Assets		
	i) Investments	315.27	315.27
	ii) Loans		
	iii) Trade Receivables	11.33	
	iii) Other Financial Assets		
	f) Deferred tax Assets (net)		1,525.94
	g) Other Non-Current Assets		533.72
	Total Non-Current Assets	343.16	2392.55
2	Current Assets		
	a) Inventories		
	b) Financial Assets		
	i) Investments		
	ii) Trade Receivables		
	iii) Cash and Cash Equivalents	77.40	285.3
	iv) Bank Balance other than (iii) above		
	v) Loans	4809.29	
	vi) Other Financial Assets	3524.70	
	c) Current Tax Assets (net)		
	d) Other Current Assets		5987.02
	e) Deferred Tax Assets		
	Total Current Assets	9937.3344	6272.32
	Total Assets (A)	10280.50	8664.87
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	3633.20	3720.70
	b) Other Equity	4737.36	4377.82
	Total Equity	8370.56	8098.52
2	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings		11.27
	ii) Trade Payables		
	iii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)		
	d) Other Non-Current Liabilities		357.80
	Total Non-Current Liabilities	0	369.07
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	11.27	
	ii) Trade Payables	3.41	
	iii) Other Financial Liabilities	357.40	
	iv) Provisions	227.68	
	b) Other Current Liabilities	1310.18	55.93
	c) Provisions		141.35
	d) Current Tax Liabilities (net)		
	Total Current Liabilities	1909.9416	197.28
	Total Liabilities (2+3)		
	Total Equity and Liabilities (1+2+3)	10280.50	8664.87



M. S. Reddy

PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

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

Part - II : Standalone Cash Flow Statement		Amount in Rs. Lacs	
S.No.	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	Cash flow from Operating Activities	272.03	152.2542
	Profit before Tax		
	Adjustments for:	1.06	1.16497
	a. Depreciation and amortization expense	27.84	
	b. Sundry Balance written off		
	c. Loss on Property, plant and equipment sold or discarded		
	d. Allowances for expected credit Losses		
	e. Provision for obsolete and slow moving capital work-in-progress		
	f. Provision for obsolete and slow moving stores and spares, written back		
	g. Allowances for expected credit loss or longer required, written back		
	h. Liabilities/Provisions no longer required, written back		
	i. Finance Costs		
	j. Interest Income	-388.67	
	k. Income from investment in mutual funds		
	l. Dividend income on investments in associates		253.03108
	m. Other income	-87.73	-99.61191
	Operating profit before working capital changes		
	Changes in Working Capital:		
	Adjustments for (increase)/decrease		
	a. Financial Assets		
	b. Current Assets	-1841.09	60.58276
	c. Inventories	-11.33	
	d. Trade Receivables		
	e. Non - Current Assets		
	Adjustments for (increase)/decrease	1257.27	58.8271
	a. Current Liabilities		
	b. Other financial liabilities		
	c. Trade payables	86.32	
	d. Provisions		
	e. Non-Current Liabilities		
	Cash flow generated from Operating activities (gross)	-596.57	19.79795
	Less: Income-tax paid (net)	-596.57	19.79795
	Net Cash flow generated from operating Activities (A)		
B	Cash flow from Investing Activities		
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)		
	b. (Investment) in bank deposits with maturity more than three months		
	c. Maturity of bank deposits with maturity more than three months		
	d. Movement in restricted bank balance		
	e. (Investment) in mutual funds		
	f. Proceeds from sale of mutual funds		
	g. Interest received on term deposits with banks		
	h. Dividend received from associates	388.67	253.03
	i. Other income	388.67	253.03
	Net cash flow (used in) investing activities (B)		
C	Cash flow from financing activities		12.28
	a. Long Term Loans & Advances Given		
	b. Dividend and dividend distribution tax paid		
	c. Interest paid	0	12.28
	Net cash flow (used in) financing activities (C)		
D	Net increase/decrease in cash and cash equivalents (A+B+C)	-207.90	265.31
E	Cash and cash equivalents as at the beginning of the year	285.30	19.798
F	Cash and cash equivalents as at the end of the year	77.41	285.30
G	Cash and Cash equivalents at the end of the year	76.5829	284.47
	i. Balance with banks in current accounts	0.8205	0.83
	ii. Cash on Hand		
	iii. Balances with banks in fixed deposits with original maturity of less than three months	77.41	285.30

For Prudential Sugar Corporation Limited

Vinod Baid

Vinod Baid
Director
DIN: 00010142



Date : 30.05.2023
Place : Hyderabad

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PRUDENTIAL SUGAR CORPORATION LIMITED

Report on the Audit of Standalone Annual Financial Results

1. We have audited the accompanying Statement of Standalone Financial Results of **Prudential Sugar Corporation Limited** ("the company") for the Quarter & Year ended 31st March, 2023 ("the Statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:
 - i. Are presented in the accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
 - ii. Subject to;
 - a. The Financial Statements of the company as on 31st March, 2023 have been prepared as per IND AS. However, this been the first year of adoption of IND AS, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities, The impact of the same on these financial statements are unascertainable;
 - b. The Balances of Secured Loans, Unsecured Loans (Borrowings), Current Assets, Other Non-Current Assets, Current Liabilities, Non-Current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations; The impact of the same on these financial statements are unascertainable;
 - c. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;
 - d. Deferred tax asset of Rs. 15.25 crores carried forward, detailed calculations of which were not provided to us, in our opinion it has to be charged to Profit & Loss account because of which the profit has been over stated to the extent of Rs. 15.25 crores.

The impact of all of the above on the financial statements are unascertainable, gives a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the company as at 31st March, 2023 of its profits and the cash flows for the year ended 31st March, 2023.

3. BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Adverse opinion on the standalone annual financial results.

4. Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

5. Auditors Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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.
- Obtain an understanding of internal control 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 standalone annual financial results 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.

- Evaluate the overall presentation, structure, and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

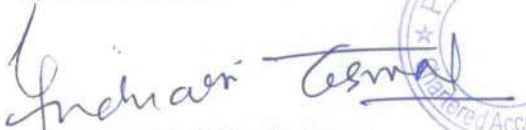
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

6. Other Matters

The standalone annual financial results include the results for quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PPKG & Co.,
Chartered Accountants
FRN: 009655S


Girdhari Lal Toshniwal
Partner
Membership: 205140
UDIN : 23205140BGUNHY3510



Place: Hyderabad
Date: 30.05.2023

PRUDENTIAL SUGAR CORPORATION LIMITED

CIN: L15432TG1990PLC032731

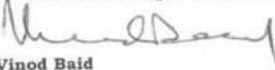
Reg off Add: Akash Ganga, 04th Floor, Plot No.144, Srinagar Colony, Hyderabad - 500 073, Telangana State, India

S.No.	Part - I: Consolidated Statement of Audited Results for the Quarter Ended March 31, 2023	3 Months Ended			(Rs. In Lakhs)	
		31-03-2023 Audited	31-12-2022 Un-Audited	31-03-2022 Audited	Year Ended (31-03-2023) Audited	Year Ended (31-03-2022) Audited
1	Revenue					
	a) Income from operations	1,711.14	3,112.74	5,142.49	8,069.65	5,322.59
	b) Other Income	242.51	179.20	129.28	765.54	438.47
	Total Revenue (a+b)	1,953.65	3,291.94	5,271.77	8,835.20	5,761.06
2	Expenses					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	1,711.14	3,098.85	5,054.74	7,907.20	5,234.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	-	-	-	-	-
	d) Employee benefits expenses	24.48	17.14	19.84	74.05	60.40
	e) Finance Cost	-	-	-	56.70	-
	f) Depreciation and amortization expense	0.27	0.27	0.29	1.06	1.16
	g) Other expenses	147.66	17.26	23.84	140.77	114.21
	Total Expenses	1,883.53	3,133.52	5,098.71	8,179.79	5,410.25
3	Profit / (Loss) from operations before exceptional items (1-2)	70.11	158.42	173.06	655.40	350.81
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from before tax (3+4)	70.11	158.42	173.06	655.40	350.81
6	Tax Expense					
	(a) Current Tax	19.22	44.08	48.15	182.33	97.59
	(b) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after tax but before prior period items (5-6)	50.89	114.34	124.91	473.07	253.22
8	Prior period Item	-	-	-	-	-
9	Net Profit / (Loss) after taxes, Extraordinary items, Prior period items (7+8)	50.89	114.34	124.91	473.07	253.22
10	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income-tax relating to items that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income-tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income (net)					
11	Total Comprehensive Income for the Period (9+10)	50.89	114.34	124.91	473.07	253.22
12	Paid-up equity share capital of Rs.10 Each	3,233.20	3,320.70	3,320.70	3,320.70	3,320.70
13	Other Equity					5,565.85
14	i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic	0.16	0.34	0.38	1.42	0.76
	b) Diluted					
	ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):					
	a) Basic					
	b) Diluted					
	See accompanying note to the Financial Results					

Note:

- The above Consolidated Financial results have been approved and taken on to record by the board of Directors at its meeting held on May 30, 2023
- The company has adopted Indian Accounting Standard ("Ind As") with effect from April 1, 2017. Accordingly, the financial results for the quarter and Year ended March 31, 2023 have been prepared in accordance with Ind AS, the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Previous period's figures have been regrouped wherever necessary to conform to this period's classification. Certain figures apparently do not add up because of rounding off but are wholly accurate in themselves.
- The management has assessed the Identification of reportable segments in accordance with the requirement of the Ind-AS 108 Operating Segment and believes that the Company has only one reportable segment namely "Sugar Manufacturing and Trading".

For Prudential Sugar Corporation Limited


Vinod Baid

Director/DIN: 00010142

Date: 30.05.2023

Place: Hyderabad



PRUDENTIAL SUGAR CORPORATION LIMITED

Part - II : Consolidated Statement of Assets and Liabilities		Amount in Rs. Lakhs	
S.No.	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	259.56	260.62
	b) Capital Work-in-progress		
	c) Right-of-use assets		
	d) Other intangible Assets		
	e) Financial Assets		
	i) Investments	55.28	55.28
	ii) Loans		
	iii) Trade Receivables		
	iii) Other Financial Assets		
	f) Deferred tax Assets (net)		1,525.94
	g) Other Non-Current Assets		533.72
	Total Non-Current Assets	314.84	2375.56
2	Current Assets		
	a) Inventories		
	b) Financial Assets		
	i) Investments		
	ii) Trade Receivables	11.33	
	ii) Cash and Cash Equivalents	78.05	285.97
	iv) Bank Balance other than (iii) above		
	v) Loans	6443.11	
	vi) Other Advances	4255.33	
	c) Current Tax Assets (net)		
	d) Other Current Assets		9397.11
	e) Deffered Tax Assets	1525.94	
	Total Current Assets	12313.77	9683.08
	Total Assets (A)	12628.61	12058.64
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	3633.20	3720.70
	b) Other Equity	6379.64	5819.07
	Total Equity	10012.84	9539.77
2	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	11.27	11.27
	ii) Trade Payables		
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)		
	d) Other Non-Current Liabilities		607.82
	Total Non-Current Liabilities	11.27	619.09
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings		
	ii) Trade Payables	3.41	
	a. Total outstanding dues of Micro and Small Enterprises		
	b. Total Outstanding dues of Creditors other than (a. above)		
	iii) Other Financial Liabilities	607.41	
	iv) Lease Liabilities		
	b) Other Current Liabilities	1475.69	1545.60
	c) Provisions	517.98	354.18
	d) Current Tax Liabilities (net)		
	Total Current Liabilities	2604.4991	1899.78
	Total Liabilities (2+3)	2615.77	2518.87
	Total Equity and Liabilities (1+2+3)	12628.61	12058.64



Murali Sanyal

PRUDENTIAL SUGAR CORPORATION LIMITED

Part - II : Consolidated Cash Flow Statement		Amount in Rs. Lakhs	
S.No.	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A	Cash flow from Operating Activities		
	Profit before Tax	473.07	253.22
	Adjustments for:		
	a. Depreciation and amortization expense	1.06	1.16
	b. Unrealized Foreign Exchange (gain)		
	c. Loss on Property, plant and equipment sold or discarded		
	d. Allowances for expected credit Losses		
	e. Provision for obsolete and slow moving capital work-in-progress		
	f. Provision for obsolete and slow moving stores and spares, written back		
	g. Allowances for expected credit loss or longer required, written back		
	h. Liabilities/Provisions no longer required, written back		
	i. Finance Costs		
	j. Interest income on deposits with banks		
	k. Income from investment in mutual funds		
	l. Dividend income on investments in associates		
	m. Other income		-438.47
	Operating profit before working capital changes	474.13	-184.09
	Changes in Working Capital:		
	Adjustments for (increase)/decrease		
	a. Financial Assets		
	b. Current Assets		1128.09
	c. Other Financial current assets	-767.61	
	d. Inventories		
	e. Trade Receivables	-11.33	
	e. Non-Current Assets		12.28
	Adjustments for (increase)/decrease		
	a. Current Liabilities	-66.91	-1109.09
	b. Non-Current Liabilities	0	0
	c. Trade payables	3.41	
	d. Other Financial Liabilities	-0.40	
	d. Provisions	163.80	
	Cash flow generated from Operating activities (gross)	-207.90	-152.81
	Less: Income-tax paid (net)		
	Net Cash flow generated from operating Activities (A)	-207.90	-152.81
B	Cash flow from Investing Activities		
	a. Payment for purchase of property, plant and equipment (including other intangible assets, capital work-in-progress, capital advances and creditors for capital goods)		
	b. (Investment) in bank deposits with maturity more than three months		
	c. Maturity of bank deposits with maturity more than three months		
	d. Movement in restricted bank balance		
	e. (investment) in mutual funds		
	f. Proceeds from sale of mutual funds		
	g. Interest received on term deposits with banks		
	h. Dividend received from associates		438.47
	i. Other Income	0	438.47
	Net cash flow (used in) investing activities (B)	0	438.47
C	Cash flow from financing activities		
	a. Payment of lease liabilities		
	b. Dividend and dividend distribution tax paid		
	c. Interest paid	0	0
	Net cash flow (used in) financing activities (C)	0	0
D	Net increase/decrease in cash and cash equivalents (A+B+C)	-207.90	285.70
E	Cash and cash equivalents as at the beginning of the year	286.00	0.30
F	Cash and cash equivalents as at the end of the year	78.05	286.00
G	Cash and Cash equivalents at the end of the year		
	i. Balance with banks in current accounts		
	ii. Cash on Hand	1.40	
	ii. Balances with banks in fixed deposits with original maturity of less than three months	76.65	
		78.05	0.00

For Prudential Sugar Corporation Limited

Vinod Baid

Vinod Baid
Director
DIN: 00010142



Date: May 30, 2023
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT**TO THE BOARD OF DIRECTORS OF
PRUDENTIAL SUGAR CORPORATION LIMITED****Report on the Audit of the Consolidated Annual Financial Results****1. Opinion**

We have audited the accompanying the Consolidated Financial Results of **PRUDENTIAL SUGAR CORPORATION LIMITED** ("the company") for the Quarter & Year ended March 31, 2023 and its Subsidiary (together referred as "the Group") for the year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulation)

In our opinion and to best of our information and according to the explanations given to us and based on the consideration of the reports of the other Auditors on separate Financial Statements/Financial Information of the Subsidiary, the aforesaid Consolidated Annual Financial Results:

- a. include the annual financial results of the Prudential Ammana Sugars Ltd (100% Wholly Subsidiary Company)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. Subject to;
 - i. The Financial Statements of the company as on 31st March, 2023 have been prepared as per IND AS. However, this been the first year of adoption of IND AS, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities, The impact of the same on these financial statements are unascertainable;
 - ii. The Balances of Secured Loans, Unsecured Loans (Borrowings), Current Assets, Other Non-Current Assets, Current Liabilities, Non-Current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations; The impact of the same on these financial statements are unascertainable;

- iii. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;
- iv. Deferred tax asset of Rs. 15.25 crores carried forward, detailed calculations of which were not provided to us, in our opinion it has to be charged to Profit & Loss account because of which the profit has been over stated to the extent of Rs. 15.25 crores.

The impact of all of the above on the financial statements are unascertainable, gives a true and fair view in conformity with the generally accepted accounting principles in India, of the state of affairs of the company as at 31st March, 2023 of its profits and the cash flows for the year ended 31st March, 2023.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report.

We are independent of the Group and its Subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

3. Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the Consolidated Annual Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint ventures/ Subsidiaries in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its Subsidiary are responsible for

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Directors of the Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the Management and the respective Board of Directors of the companies included in the Group and of its Subsidiaries are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Subsidiary is responsible for overseeing the financial reporting process of each company.

4. Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results 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 Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, 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.
- Obtain an understanding of internal control 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 Consolidated Annual Financial Results 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 Group and its Subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its Subsidiary to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. Other Matters

- a) The consolidated annual financial results include the audited financial results of 1 Subsidiary, whose Financial Statements Financial Information reflect total assets (before consolidation adjustments) of **Rs.6565.76 Lakhs** as at March 31, 2023, total revenue (before consolidation adjustments) is **Rs.688.65 Lakhs** total net profit after tax (before consolidation adjustments) is **Rs.201.04 Lakhs** and net cash outflow (before consolidation adjustments) of **Rs.(0.02) Lakhs** for the year ended on that date, as considered in the Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The Independent Auditors Report on the Financial Statements of these Entities have been furnished to us by the management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosure included in respect of these entities, is based solely on the report of such Auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The consolidated annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PPKG & Co.,
Chartered Accountants
FRN: 009655S

Girdhari Lal Toshniwal

Girdhari Lal Toshniwal

Partner

Membership: 205140

UDIN: 23205140B6UNHZ3192

Place: Hyderabad

Date: 30-05-2023

