



DHAMPURE SPECIALITY SUGARS LTD.

CIN : L24112UP1992PLC014478

Date: 18/10/2016

Department of Corporate Services

Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Sub: Submission of Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015 for the Annual General Meeting held on 30.09.2016.

Dear Sir(s),

Pls find enclosed the **Annual Report – 2016** for the F.Y ended 31.03.2016, of Dhampure Speciality Sugars Limited duly adopted at the Annual General Meeting of the Company held on 30.09.2016 at the Registered Office of the Company.

Kindly acknowledge the same and oblige.

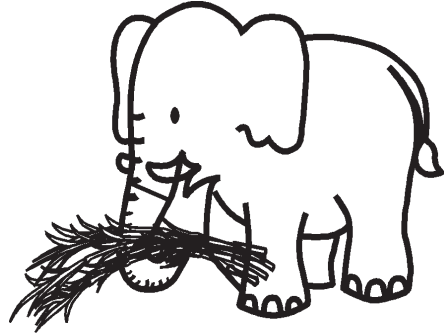
Thanking you

Yours Sincerely

For Dhampure Speciality Sugars Ltd.

Maninder Singh Gulati
Company Secretary





Dhampure Speciality Sugars Ltd.

24th Annual Report
2015 - 2016

www.sugarindia.com

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BOARD OF DIRECTORS

MR. SORABH GUPTA

Managing Director

MR. MURLI MANOHAR

Director

MR. DESHRAJ SINGH

Director

MRS. PRAVEEN SINGH

Director

AUDITORS

M/S. S PRASAD AGARWAL & CO.

COMPANY SECRETARY

Mr. MANINDER SINGH GULATI

REGISTERED OFFICE & WORKS

Villageth - Pallawala, Tehsil - Dhampur
Distt. - Bijnor (U. P.) - 246761

CORPORATE OFFICE & INVESTORS' RELATION CELL

24, School Lane, Near World Trade Centre
New Delhi - 110001
E-mail : investor@sugarindia.com

REGISTRAR & SHARE TRANSFER AGENT

MAS Service Ltd.
T-34, 2nd Floor, Okhla Industrial Area
Phase-II, New Delhi - 110020
E-mail : info@masserv.com

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of Dhampure Speciality Sugars Limited will be held on 30th September, 2016 at 3.00 P.M at the registered office of the Villageteah Pallawala Tehsil Dhampur, Bijnor-246761, Uttar Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016, the report of the board of directors and Auditor thereon.
2. To re-appoint Mrs Praveen Singh (DIN 07145827) who is liable to retire by rotation as the director.
3. To ratify the appointment of S. Prasad. Agarwal & Co, Chartered Accountants (Firm Registration No.021425N) as approved by Members at the Twenty Second Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Fifth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to section 184, 185, 186 & 188 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any modification or amendments or clarifications thereon, if any, and pursuant to the revised Clause 49(VII) of the Listing Agreement entered into with the Stock Exchanges as applicable and subsequent modifications/amendments thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to enter into a contract(s)/ arrangement (s)/ transaction(s) with M/s High Street Food Services Private Limited and/or Devyani Airport Services (Mumbai) Private Limited, a related party within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, upto a maximum amount of Rs. 11 crore (Eleven Crore Only) from the financial year 2016-17 and onward provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

By order of the board
For **Dhampure Speciality Sugars Ltd.**

Regd. Office:
Villageteah Pallawala
Tehsil Dhampur, Bijnor-246761,
Uttar Pradesh

Maninder Singh Gulati
Company Secretary

Date: 13th August, 2016
Place : New Delhi

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 20. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto, if any.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

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8. Voting through electronic means In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL)
- The instructions for e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz; "MBML-remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (a) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of DHAMPURE SPECIALITY SUGARS LIMITED.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sarkar6534 with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (E Voting Event Number) USER ID PASSWORD/
PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
 - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - V. The e-voting period commences on 27th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 20th September, 2016.
 - VII. Mr. Anjani Kumar, Company Secretary in whole time Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.sugarindia.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays & Sundays, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Company is engaged in the business of food and in the ordinary course of business enters into many contracts/arrangements/transactions with other companies in the similar business and High Street food Services Private Limited is also engaged in the similar business activities and the company thus require the shareholders' approval to transact with the said company.

The Company has noted that Dhampure Speciality Sugars Limited and High Street Food Services Private Limited fall under the category of a related party of the Company in terms of the provisions of the revised Clause 49 of the Listing Agreement ("Listing Agreement").

The provisions of the Listing Agreement consider a transaction with a related party material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. Further, the Listing Agreement requires all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with Dhampure Speciality Sugars Limited and High Street Food Services Private Limited and/or Devyani Airport Services (Mumbai) Private Limited whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with Dhampure Speciality Sugars Limited and High Street Food Services Private Limited and/or Devyani Airport Services (Mumbai) Private Limited upto a maximum amount as mentioned in the respective resolutions from the financial year 2016-2017 and onward.

All related parties shall abstain from voting on these resolutions.

By order of the board
For **Dhampure Speciality Sugars Ltd.**

Regd. Office:
Villageteh Pallawala
Tehsil Dhampur, Bijnor-246761,
Uttar Pradesh

Maninder Singh Gulati
Company Secretary

Date: 13th August, 2016

Place : New Delhi

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company	DHAMPURE SPECIALITY SUGARS LIMITED
Registered Office	VILLAGE PALLAWALA, TEHSIL-DHAMPUR DISTT. - BIJNOR, U.P-246761
Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We , being the member(s) of Dhampure Speciality Sugars Limited , having shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on the 30th day of September, 2016 at 3:00 p.m. at Village Pallawala, Tehsil-Dhampur, Distt. Bijnor (U.P) and at any adjournment thereof in respect of such resolutions as are indicated below: Resolution No.

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016, the report of the board of directors and Auditor thereon.
2. To re-appoint Mrs Praveen Singh (DIN 07145827) who is liable to retire by rotation as the director.
3. To ratify the appointment of S. Prasad. Agarwal & Co, Chartered Accountants (Firm Registration No.021425N) as approved by Members at the Twenty Second Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Fifth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.

Special Business

4. To consider and if thought fit, to pass with or without modification(s), the resolution to enter into Related Party Transactions as an Ordinary Resolution.

Affix Revenue Stamps

Signed this..... day of 20.....

Signature of Shareholder

Affix Revenue
Stamps

DHAMPURE SPECIALITY SUGARS LTD.
CIN : L24112UP1992PLC014478

Regd. Office : Village - Pallawala, Tehsil- Dhampur , Distt. - Bijnor (U.P.)

E-mail : investor@sugarindia.com,Website : www.sugarindia.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD / PIN	NO.OF SHARE (S)

The e-voting facility will be available during the following voting period

Commencement of e-voting	From 09.00 a.m. (IST) on September 27, 2016
End of e-voting	Up to 05.00 p.m. (IST) on September 29, 2016

The cut-off date (i.e. the record date) for the purpose of e-voting is 20th September, 2016. Please refer to the attached AGM Notice for instructions on E-Voting.

-----TEAR HERE-----

DHAMPURE SPECIALITY SUGARS LTD.
CIN : L24112UP1992PLC014478

Regd. Office : Village - Pallawala, Tehsil- Dhampur , Distt. - Bijnor (U.P.)

E-mail : investor@sugarindia.com,Website : www.sugarindia.com

ATTENDANCE SLIP

Regd. Folio No. / DP ID - Client ID :

Name & Address of First/Sole Shareholder :

No. of Shares held :

I hereby record my presence at the 24th Annual General Meeting of the Company to be held on Friday, the 30th day of September, 2016 at 3:00 P.M. at Village-Pallawala, Tehsil-Dhampur, Distt.-Bijnor (U.P.)

 Signature of Member/Proxy

Notes:

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.

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The procedure and instructions for e-voting is given hereunder for easy reference:

- a. The initial password is provided in the box overleaf.
- b. Open e-mail and open PDF file viz. "MBML- remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- c. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
- d. Click on Shareholder-Login.
- e. Put user ID and password as initial password noted in step (a) above. Click Login.
- f. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- g. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- h. Select "EVEN" of "DHAMPURE SPECIALITY SUGARS LIMITED".
- i. Now you are ready for remote e-voting as Cast Vote page opens.
- j. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- k. Upon confirmation, the message "Vote cast successfully" will be displayed.
- l. Once you have voted on the resolution, you will not be allowed to modify your vote.
- m. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csanjanikr@gmail.com with a copy marked to evoting@nsdl.co.in.
- n. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- o. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- P. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- q. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2016.
- r. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2016, will be provided the notice through by post after the cut-off date. Such members may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@masserv.com RTA MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.
- s. A member may participate in the AGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the AGM.
- t. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- u. Mr. Anjani Kumar (Membership No. 21360) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- w. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sugarindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchanges, where the shares of the Company are listed.

DIRECTORS' REPORT

To,

The Members of Dhampure Speciality Sugars Ltd

Your Directors present the 24th Annual Report and the Audited Accounts for the year ended March 31, 20156.

1. FINANCIAL RESULTS

FINANCIAL RESULTS	Standa one		Consolidated
	2015-16	2014-15	2015-16
Net Sales	30,64,27,127.00	34,62,71,418.00	30,65,94,549.00
Other income	48,76,208.00	35,27,678.00	1,06,71,096.00
Profit before interest, depreciation and tax			
Finance Cost (including Interest)	4,18,269.00	6,64,130.00	18,73,046.00
Depreciation	77,32,690.00	44,00,916.00	84,14,790.00
Exceptional Item	0.00	0.00	0.00
Profit before Tax	17,59,492.00	70,44,169.00	48,74,887.00
Provision for			
- Current Tax	20,99,139.00	29,59,656.00	2353033.00
- Deferred tax	(15,06,908)	(6,24,017.00)	(1272892.00)
Profit after Tax	11,67,261.00	47,08,530.00	3794746.00
Extraordinary Item	0.00	0.00	0.00
Profit after tax including extraordinary item	11,67,261.00	47,08,530.00	37,94,746.00
Minority Interest			
APPROPRIATIONS			
Less:			
Dividend-Equity shares	0.00	0.00	0.00
Dividend Tax	0.00	0.00	0.00
General Reserve	12,30,14,969.00	12,18,47,708.00	12,59,68,760.00

2. OPERATIONS

During the year under review total income of the Company was Rs. 30,64,27,127 as against Rs. 34,62,71,418 in the previous year. The Company was able to earn a marginal profit for the year of Rs. 11,67,261 against a profit of Rs. 47,08,530.00. Your Directors are putting in their best efforts to improve the performance of the Company.

3. STATEMENT OF AFFAIRS OF THE COMPANY

Dhampure Speciality Sugars Ltd is incorporated under the Companies Act, 1956 having registered office at Villagete Pallawala Tehsil Dhampur Bijnor, Uttar Pradesh-246761. The Company is listed at Bombay Stock Exchange. During the year Company earned a profit of Rs. 11,67,261. Export sales of the company during the year is Rs. 59,97,271

4. CHANGE IN NATURE OF BUSINESS OF THE COMPANY

There has been no change in the nature of business of the Company.

5. MATERIAL CHANGES ETC.

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company-31st March, 2016 and the date of this Report.

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6. DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

7. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2016 was Rs. 7,16,12,000. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

8. EXPORTS

During the year under review total export sale of the Company was Rs.59,97,271 as against Rs. 61,62,289 in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

9. R & D

Continuous efforts on R & D and Application Development activities are being made to expand the domestic and export markets particularly in Sugar Industry.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

11. DEPOSITS

The Company has not accepted deposit from the public within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

12. DETAILS OF SUBSIDIARY COMPANIES

As on 31st March, 2016 the company has four wholly owned subsidiaries viz-a-viz Dhampur Green Private Limited, Dhampur Rise Private Limited, Dhampure Healthcare Private Limited and Sun Burst Services Private Limited.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are attached as 'ANNEXURE 1' which forms part of this report.

14. LISTING

At present, the equity shares of the Company are listed at BSE Ltd. The annual listing fees for the financial year 2016-17 to BSE has been paid.

15. CORPORATE GOVERNANCE

The Company has complied with the provisions of Clause 49 of the Listing Agreement relating to the Corporate Governance. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. A Certificate from Company Secretary in Practice on compliance of Clause 49 of the Listing Agreement.

Certificate of the CEO/CFO, inter-alia, confirming the correctness of the financial statements, compliance with Company's Code of Conduct, adequacy of the internal control measures and reporting of matters to the Audit Committee in terms of Clause 49 of the Listing Agreement with the Stock Exchanges, is attached in the Corporate Governance Report and forms part of this Report as ANNEXURE 2.

16. DIRECTORS

There is no change in the Board of Directors of the company during the financial year. Mrs. Praveen Singh is liable to retire by rotation making herself eligible to be re-appointed on the Board.

Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013, with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6).

17. KEY MANAGERIAL PERSONNE'S

Name	Designation
Mr. Sorabh Gupta	Managing Director
Mr. Ghanshyam Tiwari ¹	Chief Financial Officer
Ms. Neha Bansal ²	Company Secretary
Mr. Maninder Singh Gulati ³	Company Secretary
1. Mr. Ghanshyam Tiwari appointed w.e.f. from 30/05/2015	
2. Ms. Neha Bansal Resigned w.e.f from 03/06/2016	
3. Mr. Maninder Singh Gulati appointed w.e.f. from 21/07/2016	

18. POLICY ON DIRECTORS APPOINTMENT AND POLICY ON REMUNERATION

Pursuant to the requirement under Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, KMP and other employees is attached which forms part of this report.

19. PARTICULARS OF REMUNERATION OF DIRECTORS/ KMP/EMPLOYEES

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached which forms part of this report.

20. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year 7 (seven) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under Companies Act, 2013.

21. BOARD EVALUATION

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc. Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc.

Board members had submitted their response on a scale of 5(excellent) - 1 (poor) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board.

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The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires. The Directors expressed their satisfaction with the evaluation process.

22. COMPOSITION OF AUDIT COMMITTEE

As on 31st March, 2016, the Audit Committee of the Company comprises the following directors:

Chairman	:	Mr. Murli Manohar (Independent Director)
Members	:	Mr. Deshraj Singh (Independent Director)
		Mrs. Praveen Singh (Non Executive Director)

23. AUDITORS STATUTORY AUDIT :

The Auditors, S. Prasad Agarwal & Co, Chartered Accountants, were appointed with your approval at the 22nd AGM to hold such office till the conclusion of the 25th AGM. The Board, in terms of Section 139 of the Act, on the recommendation of the Audit Committee, has recommended for the ratification of the Members the appointment of S. Prasad Agarwal & Co, from the conclusion of the ensuing AGM till the conclusion of the 25th AGM.

The Board, in terms of Section 142 of the Act, on the recommendation of the Audit Committee, has also recommended for the approval of the Members the remuneration of S. Prasad Agarwal & Co, for the financial year 2016-17.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

24. SECRETARIAL AUDITORS

Your Board, during the year, appointed M/s Anjani Kumar & Associates, to conduct secretarial audit of the Company for the financial year ended 31st March, 2016. The Report of M/s Anjani Kumar & Associates in terms of Section 204 of the Act is provided in the "ANNEXURE 3" forming part of this Report. The observations (including any qualification, reservation, adverse remark or disclaimer) are self-explanatory.

25. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

- (i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates are made so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2016 and of the profits of the Company for the year ended on that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts of the Company have been prepared on a going concern basis.
- (v) Proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.
- (vi) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

26. CORPORATE SOCIAL RESPONSIBILITY COMMITTEES

The Company is not falling under the Section 135 of the Companies Act. So the applicability of Corporate Social Responsibility is not applicable on the Company.

27. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.

28. RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Clause 49 of the Listing Agreement. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

The Internal Audit Department facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. Through this programme, each Function and Unit addresses opportunities and risks through a comprehensive approach aligned to the Company's objectives. The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status.

Sustainability is embedded in the Corporate Enterprise Risk Management programme, which gives an opportunity to increase the effectiveness of risk management practices and for improving business efficiency. The Company's social and environmental policies correlate strongly with the risk management strategy and ultimately the financial performance.

This risk management process, which is facilitated by internal audit, covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlights risks associated with chosen strategies. The current risk slate and the comprehensive risk policy have been further redefined during the year. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are covered as part of the annual risk based audit plan.

29. VIGIL MECHANISM POLICY

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as ANNEXURE 4.

31. RELATED PARTY TRANSACTIONS

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

Your attention is drawn to the Related Party disclosures set out in Note no. 32 of the Financial Statements

32. STATUTORY STATEMENTS

As per the requirements of the Companies Act, 2013, the following information is given in separate statements annexed hereto, which form part of this report:

- a) Energy conservation, technology absorption and foreign exchange inflow/outgo pursuant to section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014. Annexure 1

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- b) Corporate Governance report Annexure 2
- c) Secretarial Audit Report (Form MR 3). Annexure 3
- d) Extract of Annual Return pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014. Annexure 4

33. PREVENTION OF SEXUAL HARRASMENT

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. Its redressal is placed on the intranet for the benefit of its employees. During the year under review, no complaints were reported to the Board.

34. APPRECIATION

Your Directors wish to place on record their appreciation of continued support extended by the dealers, distributors, suppliers, investors, bankers, financial institutions. Your Directors also express their appreciation for the committed services by the employees of the Company.

35. TOP TEN EMPLOYEES DETAILS

SI.No	NAME OF EMPLOYEE	DESIGNITION	SALARY DRAWN DURING THE YEAR
1	Ghanshyam Tiwari	CFO	7,50,000
2	Sarika Singh	Manager Marketing	4,68,000
3	Devesh	engineer	4,02,000
4	Usha Kumari	Manager Admin.	4,02,000
5	Usha Rani	Admnnistration	3,60,000
6	Nanada Ballabh	Accounts Executive	2,76,000
7	Neha Bansal	Company Secretary	2,76,000
8	R. Gandhi	Marketing Manager	2,40,000
9	Raj Kumar	Bussiness Developer Executive	2,22,000
10	Sunil Shah	Marketin Executive	1,62,000

On behalf of the Board

Sorabh Gupta Murli Manohar
Managing Director Director
DIN: 00227776 DIN: 01173857

Place: New Delhi

Date: 13th August, 2016

Annexure 1

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings sand Outgo

Conservation of Energy	
(i) Steps taken or impact on conservation of energy	No steps taken during the year. Though Company is trying to find out various alternatives in relation to conservation of energy
(ii) Steps taken by the Company for utilizing alternate sources of energy	No steps taken during the year. Though Company is trying to find out various alternatives in relation to conservation of energy
(iii) Capital investment on Energy Conservation equipment	During the year 2015-16 there was no Capital Investment in the Company on Energy Conservation equipment
Technology Absorption	
(i) The efforts made towards technology absorption	Nil
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
a) the details of technology imported;	Nil
b) the year of import;	Nil
c) whether the technology been fully absorbed;	Nil
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil
(iv) the expenditure incurred on Research and Development.	Nil
Foreign Exchange Earnings & Outgo	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	Rs. 59,97,271

ANNEXURE 2

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

For Company, maintaining the highest standards of corporate governance is not a matter of mere form but also of substance. It is an article of faith, a way of life, and an integral part of the Company's core values. Your company is committed for adopting best global practice of Corporate Governance. The philosophy of Corporate Governance as manifested in the Company's functioning is to achieve business excellence by enhancing long term shareholders value and interest of its entire shareholders. Efficient conduct of the business of the company through commitment to transparency and business ethics in discharging its corporate responsibilities are hallmarks of the best practices already followed by the Company.

The Company's compliance of Corporate Governance guidelines of the Listing Agreement is as follows:

A. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD

Name of the Director	Category	Designation	No. of other Directorships Held	Total No. of Chairmanships / Memberships of Board Level Committees		
				Chairmanship	Membership	Total
Mr. Sorabh Gupta	Promoter	Chairman & Managing Director	6	1	Nil	1
Mr. Murli Manohar	Independent Non- Executive Director	Director	Nil	Nil	Nil	Nil
Mr. Deshraj Singh	Independent Non- Executive Director	Director	Nil	Nil	Nil	Nil
Mr. Praveen	Independent Non- Executive Director	Director	3	Nil	Nil	Nil

The Company is managed and controlled through a professional body of Board of Directors, which comprise of an optimum combination of Executive and Non-Executive Independent Directors headed by the Chairman. The present strength of Board of Directors is Four (4), out of which two (2) are Executive Director and two (2) are Independent Non-Executive Directors. The Company's Board consists of eminent persons with considerable professional expertise and experience. The independent directors do not have any pecuniary relationship or transactions with the company, promoters, and management, which may affect independence or judgement of the Directors in any manner.

The composition of the Board of Directors of the Company is in conformity with the provisions of clause 49 of the Listing Agreement with the Stock Exchanges. The structure of the Board and record of other Directorships, Committee memberships & Chairmanships and shareholding in the Company as on March 31, 2016 is as under:

Notes:

- I. The Directorships held by Directors as mentioned above, do not include alternate Directorship, Directorships of Foreign Companies, and section 8 Companies.
- II. In accordance with clause 49, Membership(s) / Chairmanship(s) of only the Audit Committee and Stakeholders Relationship Committee of all Public Limited Companies have been considered.

- III. None of the Directors is a member of more than 10 Board-level committees of public Companies in which they are Directors, nor is chairman of more than 5 such committees.

Name of the Director	Number of Board Meetings held during tenure of Directors and attended by them	
	Held	Attended
Mr. Sorabh Gupta	7	7
Mr. Murli Manohar	7	7
Mr. Deshraj Singh	7	5
Mrs. Praveen Singh	7	7

B. BOARD MEETINGS:

1. Scheduling and selection of agenda items for Board Meetings

The months for holding the Board Meetings in the ensuing year are usually decided in advance and most Board Meetings are held at the Company's corporate office in New Delhi. The agenda for each meeting, along with explanatory notes, is sent in advance to the Directors. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda.

2. Number of Board Meetings

The Board of Directors of the Company met Seven times on 11th May, 2015, 30th May, 2015, 13th August, 2015, 9th October, 2015, 14th November, 2015, 2nd December, 2015, 13th February, 2016, during the financial year ended 31st March, 2016. The maximum time gap between any two meetings was not more than one hundred twenty days.

3. Record of the Directors' attendance at Board Meetings and AGM

4. Availability of information to the Board

The Board has unfettered and complete access to any information within the Company and to any employee of the Company. Necessary information as mentioned in Annexure-X of Clause 49 of the Listing Agreement has been regularly placed before the Board for its consideration.

C. FAMILIARISATION PROGRAMME FOR DIRECTORS

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations and affirmation taken with respect to the same. Further the Company has put in place a system to familiarise the Independent Directors about the Company, its products, business and the on-going events relating to the Company.

The CFO & Company Secretary, business heads and other senior officials of the Company make presentations to the Board members on a periodical basis, briefing them on the operations of the Company, strategy, risks, new initiatives, etc.

D. BOARD LEVEL COMMITTEES

In accordance with the Listing Agreement with the Stock Exchanges on Corporate Governance, the following committees were in operation:

1. Audit Committee
2. Stake Holders Relationship Committee
3. HR, Nomination and Remuneration Committee
4. Risk Management Committee

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1. AUDIT COMMITTEE

● Terms of reference

The Audit Committee acts as a link between the Statutory and the Internal Auditors and Board of Directors. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting process, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's Statutory and Internal Audit Activities. Majority of the members are Non-executive Directors and each member has rich experience in financial sector. The Committee is governed by a charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and clause 49 of the Listing Agreement.

● Composition of Audit Committee

The Audit Committee, as on March 31, 2016 consisted of the following three Directors who are eminent professionals and possess sound knowledge in finance :

Chairman : Mr. Murli Manohar

Member : Mr. Deshraj Singh

Mrs. Praveen Singh

● Meetings and attendance during the year

The Audit Committee met four times during the financial year from April 1, 2015 to March 31, 2016:

1. 8th May, 2015
2. 12th August, 2015
3. 14th November, 2015
4. 13th February, 2016

The attendance record of the audit committee members is given in following table:

Name of the Audit Committee Members	Number of Audit Committee Meetings held and attended during the tenure of Directors
Mr. Murli Manohar	4
Mr. Deshra Singh	4
Mr. Narender Kumar Gupta	2
Mrs. Praveen Singh	2

2. STAKE HOLDERS RELATIONSHIP COMMITTEE

● Terms of reference

This Committee was constituted specifically to review compliance of rules and regulations, to redress shareholder's grievance and to provide suggestions and further in pursuant to section 178(5) of Companies Act, 2013, the earlier Share Transfer And Investor Grievance Committee was reconstituted to be called as **STAKE HOLDERS RELATIONSHIP COMMITTEE**. To expedite the process of share transfers the Board has delegated the power of share transfer to M/s Mas Services Ltd viz. Registrar and Share Transfer Agents who attend the share transfer formalities at least once in a fortnight.

Terms of reference of the Stake Holders Relationship Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges which inter-alia include looking into the investors complaints on transfer of shares, non receipt of declared dividends etc and redressal thereof.

- **Composition of Stake Holders Relationship Committee**

The Stake Holders Relationship Committee is headed by an Independent Director and presently consisted of the following members as on March 31, 2016:

Chairman : Mr. Murli Manohar

Members : Mr. Deshraj singh

Mr. Praveen Singh

Company Secretary: Company Secretary of the Company is Company secretary of the Committee

Meetings and attendance during the year

The Stakeholders Relationship Committee met four times during the financial year from April 1, 2015 to March 31, 2016:

1 7th September, 2015

2 29th February, 2016

The attendance record of the Stakeholders Relationship Committee members is given in following table:

Names of the Stakeholders Relationship Committee members	Names of the Stakeholders Relationship Meetings	
	Held during the tenure of Directors	Attended
Mrs. Praveen Singh	2	1
Mr. Murli Manohar	2	2
Mr. Deshraj singh	2	2
Mr.Narender Kumar Gupta	2	1

- **Compliance Officer** for this committee is Company Secretary of the Company.

The Compliance Officer for this committee is Company Secretary of the Company.

- **Shareholders' Complaints etc. received during the FY- 2015-16**

During the year from April 1, 2015 to March 31, 2016 the Company received nil complaints from various Investors / Shareholders' relating to non-receipt of Dividend / Bonus Shares / Transfer of Shares / Dematerialization of Shares / Annual Report etc. The same were attended to the satisfaction of the Investors. At the end of March 31, 2016, no complaint was pending for redressal and there were no pending share transfers as on March 31, 2016.

3. HR, NOMINATION AND REMUNERATION COMMITTEE

- **Terms of reference**

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

- **Composition of Remuneration Committee**

In compliance with Section 178(1) of the Companies Act, 2013, Remuneration Committee is being reconstituted as HR, Nomination and Remuneration Committee w.e.f 30th May, 2014 and is headed by an Independent Director and consists of the following members:

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Chairman : Mr. Murli Manohar
Member : Mr. Deshraj Singh
 Mr. Praveen Singh
 Mr. Narender Kumar Gupta

Name of the HR, Nomination and Remuneration Committee members	Number of Meetings held during the tenure of Directors	
	Held	Attended
Murli Manohar	3	3
Desh Raj Singh	3	3
Praveen Singh	3	1
Narender Kumar Gupta	3	2

- **Compliance Officer**

The Compliance Officer for this committee, at present, is Company Secretary of the Company.

- **REMUNERATION POLICY**

Remuneration to Non-Executive Independent Directors

The Non-Executive Independent Directors are paid remuneration by way of Sitting Fees. The Non-Executive Independent Directors are paid sitting fees for each meeting of the Board or Committee of Directors attended by them. The total amount of sitting fees paid during the Financial Year 2015-16 was Rs. 20,000/-. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company.

A. Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including Chairman and Managing Director is governed by the recommendation of the HR, Nomination and Remuneration Committee, resolutions passed by the Board of Directors and shareholders of the Company. The remuneration package of Chairman and Managing Director comprises of salary, perquisites, allowances, and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

- **Remuneration Paid to Directors**

Following tables gives the details of remuneration paid to directors, during the year from April 01, 2015 to March 31, 2016:

- **Remuneration to Executive Directors**

Sl. No.	Particulars	Designation	Salary (Rs.)	Commission (Rs. in Crores)	Contribution to provident & Superannuation Funds	Benefits (Rs.)	Total Amount (Rs.)
1	Mr. Sorabh Gupta	Chairman & Managing Director	2,00,000	Nil	Nil	Nil	2,00,000

- **No remuneration paid to Non-Executive Director.**

E. FAMILIARISATION PROGRAMME FOR DIRECTORS

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the Compliance required from him under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations and affirmation taken with respect to the same. The Chairman and Managing Director also has one to one discussion with the newly appointed Director to familiarise him with the Company's operations. Further the Company has put in place a system to familiarise the Independent Directors about the Company, its products, business and the on-going events relating to the Company.

The CFO & Company Secretary, business heads and other senior officials of the Company make presentations to the Board members on a periodical basis, briefing them on the operations of the Company, strategy, risks, new initiatives, etc.

E. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

a. Training of Independent Directors

Whenever new Non-Executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

b. Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-Executive and Independent Directors every year.

All the Non-Executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

c. Separate Meeting of the Independent Directors

The Independent Directors held a Meeting on 09th March, 2016, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I. Reviewed the performance of non-independent directors and the Board as a whole;
- II. Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III. Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

F. GENERAL BODY MEETINGS:

Year	Place	Date	Time	Special Resolution Passed
2014-15	Village-Pallawala Dhampur	30th September, 2015	2.00 P.M	Yes
2013-14	Village-Pallawala Dhampur	30th September, 2014	2.00 P.M	No
2012-13	Village-Pallawala Dhampur	30th September, 2013	2.00 P.M	No

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E. No Resolution was passed through postal ballot, during the financial year 2015-16

E. AFFIRMATIONS AND DISCLOSURES:

1. Compliance with Mandatory requirements of clause 49 of the Listing Agreement

The Company has complied with all the applicable mandatory requirements of clause 49 of the Listing Agreement.

2. Related Party Transactions: All transactions entered into with Related Parties as defined under Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit Committee for approval.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and carried out on an arm's length basis or fair value.

3. The Company has complied with the requirements of stock exchanges or SEBI on matters related to Capital Markets, as applicable. No penalty was levied by these authorities in last three years.

4. Code of Conduct: The Company has adopted a Code of Conduct for the members of the Board of Directors and the senior management of the Company. The Code of Conduct is displayed on the website of the Company. All the directors and the senior management personnel have affirmed compliance with the code for the financial year ended 31st March 2016. A declaration to this effect, signed by the Chairman & Managing Director is annexed to this report.

5. Whistleblower Policy : In accordance with requirement of Companies Act as well as Listing Agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. No personnel of the Company has been denied access to the Audit committee.

6. The necessary certificate, pursuant to clause 49(IX) of the listing agreement with stock exchanges, is annexed to this report.

7. The Company Secretary has a key role to play in ensuring the Board procedures and statutory compliances are properly followed. A certificate from the Company Secretary indicating the compliance of Companies Act, 2013 and Listing Agreement has been annexed to this report.

8. Management Discussion and Analysis Report - The Management Discussion and Analysis has been discussed in detail separately in this Annual Report.

9. Compliance Certificate from Practicing Company Secretary: Certificate from Practicing Company Secretary confirming compliance with conditions of corporate governance as stipulated in clause 49 of the listing agreement, is annexed to this report.

10. Other disclosures as required under clause 49 has been given at relevant places in the Annual Report.

G. MEANS OF COMMUNICATION / INVESTORS' COMMUNICATION

- The quarterly and half-yearly/Annual financial results are forthwith communicated to the Bombay Stock Exchange (BSE), where the shares of the Company are listed, as soon as they are approved and taken on record by the Board of Directors.
- Financial Results are published in leading newspapers, one English newspaper and one Hindi newspaper.
- The financial results are also put up on Company's website www.sugarindia.com.

H. INFORMATION TO SHAREHOLDERS

1. REGISTERED OFFICE

- Villageteh Pallawala Tehsil, Bijnor, Uttar Pradesh-246761

2. ANNUAL GENERAL MEETING

The date, time & venue of the next Annual General Meeting and the next Book Closure date will be as per the Notice calling the Annual General Meeting.

3. WEBSITE

The address of the Company's web site is www.sugarindia.com

4. LISTING ON STOCK EXCHANGES

The names of the stock exchanges at which Company's shares are listed as on 31st March, 2016 and details of "Stock Codes" are as mentioned below :

Name of the Stock Exchange Stock Code

Bombay Stock Exchange Ltd. 508814

5. ANNUAL LISTING FEE

Annual Listing Fee for the year 2015-16 has been paid to each of the above mentioned stock exchanges. There are no arrears of listing fees with any of the said stock exchanges till date.

6. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016

Following tables gives the data on shareholding according to types of shareholders and class of shareholders.

● Distribution of the shareholdings according to type of shareholders :

Particulars	March 31, 2016		March 31, 2015	
	No. of Shares	%(Holding)	No. of Shares	%(Holding)
Promoters	35,14,063	49.07%	34,48,604	48.16%
Institutional Investors	NIL	NIL	NIL	NIL
Bodies Corporate	9,20,957	12.86%	7,83,031	10.93%
Others/Public	27,26,180	38.06%	29,29,565	40.91%
Total	7161200	100%	7161200	100

● Distribution of shareholding according to the number of shares:

No. of Equity Shares	March 31, 2016				March 31, 2015			
	No. of	% of	No. of	% of	No. of	% of	No. of	% of
	Shareholders		Shares	Share Capital	Shareholders		Shares	Share Capital
1 to 5000	3192	81.387	615824	8.599	3265	80.917	639631	8.932
5001 to 10000	336	8.567	281936	3.937	356	8.823	298529	4.169
10001 to 20000	155	3.952	245827	3.433	163	4.04	258466	3.609
20001 to 30000	72	1.836	186886	2.610	70	1.735	181888	2.54
30001 to 40000	37	0.943	132578	1.851	38	0.942	136645	1.908
40001 to 50000	38	0.969	181655	2.537	39	0.967	186840	2.609
50001 to 100000	41	1.045	295169	4.122	49	1.214	347219	4.849
100001 and above	51	1.300	5221325	72.911	55	1.363	5111982	71.384
Total		100	7161200	100	4035	100	7161200	100

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10. MARKET PRICE DATA

Monthly high and low prices of equity shares of the company traded at The Bombay Stock Exchange Limited are given below:

MONTH	BSE	
	HIGH (Rs.)	LOW (Rs.)
April - 15	13.40	10.57
May-15	12.23	09.70
Jun-15	14.78	10.51
Jul-15	14.97	10.67
Aug-15	14.50	12.15
Sep-15	13.10	11.83
Oct-15	16.00	11.13
Nov-15	18.00	13.55
Dec-15	16.60	13.90
Jan-16	17.50	13.80
Feb-16	15.75	13.00
March-16	18.95	14.00

10. DEMAT

Your Company's equity shares are compulsorily traded in dematerialisation form by all categories of investors. Equity shares of your Company are available for trading in the depository systems of both the Depositories viz. The National Securities Depositories Limited (NSDL) and The Central Depositories Service (India) Limited (CDSL).

As on March 31, 2016, 96.98% (i.e. 6945300 Equity Shares) of the total Equity Share Capital (i.e 7161200 equity shares) were held in demat form.

12. REGISTRAR AND SHARE TRANSFER AGENTS AND SHARE TRANSFER SYSTEM

The Company has appointed a common i.e. Mas Services Limited for share transfer and dematerialisation of shares. To expedite the process of share transfers the Board has delegated the power of share transfer to Mas Services Limited viz. Registrar and Share Transfer Agents who will attend to the share transfer formalities at least once in fortnight. Their contact details are as follows;

M/s Mas Services Limited

T-34, 2nd floor, Okhla Industrial Area, Ph-II, New Delhi 110 020
Ph: 011-26387281/82/83 Fax: 011-26387284

14. ADDRESS FOR CORRESPONDENCE:

i. Investors' Correspondence may be addressed to the following:

Dhampure Speciality Sugars Ltd
24 School Lane, World Trade Centre, New Delhi-110001
E-mail: info@sugarindia.com

OR

To the Registrar and Share Transfer Agent i. e: Mass Services Limited at the address mentioned elsewhere in this report.

ii. Queries relating to the Financial Statements of the Company may be addressed to following:

Sorabh Gupta
24, School Lane, Near World Trade Centre, New Delhi-110001

ANNUAL DECLARATION OF COMPLIANCE OF CODE OF CONDUCT BY CEO/CMD

To
The Board of Directors
Dhampure Speciality Sugars Limited
Villageteh Pallawala Tehsil Dhampur,
Bijnore, Uttar Pradesh-246761

1. The Code of Conduct has been laid down for all the Board members and Senior Management and other employees of the Company.
2. The Code of conduct has been posted on website of the Company.
3. The Board members and senior management personnel have affirmed compliance with the code of conduct for the year 2015-16.

Date 13th August, 2016

Sorabh Gupta
Managing Director
New Delhi

Compliance Certificate under Regulation Schedule V (E) (Listing Obligation and Disclosure Requirement) Regulation. 2015

We have examined the compliance of conditions of Corporate Governance by Dhampure Speciality Sugar Limited ("the Company") for the year ended March 31, 2016 as stipulated in clause 49 of the listing agreement of the company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanation give to us, and as per representations made by Directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anjani Kumar & Associates

COMPANY SECRETARY
New Delhi
13th August, 2016

Anjani Kumar
C. P. 8830

CERTIFICATE IN PURSUANT TO CLAUSE 49(IX) OF THE LISTING AGREEMENT

To
The Board of Directors
Dhampure Speciality Sugars Limited

We the undersigned hereby certify that:

- a. We have reviewed the financial statements and the cash flow statement for the Financial Year 2015-16 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2015-16 which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud, if any, of which we have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sorabh Gupta
Managing Director

13th August, 2016
New Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended on 31-03-2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DHAMPURE SPECIALITY SUGARS LIMITED
VILLAGETEH PALLAWALA TEHSIL DHAMPUR
BIJNOR, UTTAR PRADESH-246761

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DHAMPURE SPECIALITY SUGARS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31-03-2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by DHAMPURE SPECIALITY SUGARS LIMITED for the financial year ended on 31-03-2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act 2013 and dealing with client;
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Following specific laws applicable to company:
 - Food Safety And Standards Act, 2006
 - Export (Quality Control and Inspection) Act, 1963
 - Agricultural and Processed Food Products Export Act, 1986

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- vii) I have also examined compliance with the applicable clauses of the following:
- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii) The Listing Agreements entered into by the Company with BSE Ltd (BSE)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except and to the extent mentioned below*

(A) COMPANIES ACT, 2013

1. Filing of form MGT 7 was done after due date.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues.

FOR ANJANI KUMAR & ASSOCIATES
COMPANY SECRETARIES

Place: Ghaziabad
Date: 13th August 2016

ANJANI KUMAR
(PROPRIETOR)
CP NO 8830, M.NO.A-21360

Note:

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

"Annexure A"

The Members,

DHAMPURE SPECIALITY SUGARS LIMITED
VILLAGETEH PALLAWALA TEHSIL DHAMPUR
BIJNOR, UTTAR PRADESH-246761

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **ANJANI KUMAR & ASSOCIATES**
COMPANY SECRETARIES

ANJANI KUMAR
(PROPRIETOR)
CP NO 8830, M.NO. 21360

Date: 13th AUGUST 2016

ANNEXURE 4**FORM NO. MGT. 9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L24112UP1992PLC014478
Registration Date	22/06/1992
Name of the Company	Dhampure Speciality Sugars Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered office and contact details	Villageteh Pallawala Tehsil Dhampur, Bijnore, Uttar Pradesh- 246761
Address of the Corporate Office and Contact details	24, School Lane, Near World trade centre, New Delhi-110001 Ph. No. 011-23711223/4
Whether listed company	Yes
Name, Address and Contact details of Registrar and	Mas Services Limited
Transfer Agent, if any	T-34, 2nd floor, Okhla Industrial Area, Ph-II New Delhi 110 020 Ph: 011- 26387281/82/83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of edible oils, fats, sugar and processed/ manufactured spices etc	51225	98.23%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Dhampur Green Private Limited (formerly S.T. Foods Pvt. Ltd)	U15500DL2011PTC226547	Subsidiary	100%	
2.	Dhampur Rise Private Limited (Formerly Mumbai Airport Hospitality Pvt.Ltd)	U55101DL2013PTC248232	Subsidiary	100%	
3.	Dhampure Healthcare Private Limited (Formerly Leisure Furnishings Pvt.Ltd)	U18109DL2012PTC246703	Subsidiary	100%	
4.	Sun Burst Services Private Limited. (Formerly known as Ujjwal Technical Services Pvt. Ltd.)	U72900HR2013PTC050750	Subsidiary	100%	

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	26,67,754	NIL	26,67,754	37.25	27,33,213	NIL	27,33,213	38.17	0.92
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	7,80,850	NIL	7,80,850	10.904	7,80,850	NIL	7,80,850	10.90	NIL
Sub-total(A)(1):-	34,48,604	NIL	34,48,604	48.15	35,14,063	NIL	35,14,063	49.07	0.92
1) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding Promoter and Promoter Group(A)									
=(A)(1)+(A)(2)	34,48,604	NIL	34,48,604	48.157	35,14,063	NIL	35,14,063	49.07	0.92
A. Public Shareholding									
1. Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non Institutions									
a) Bodies Corp.	767931	15100	783031	10.934	906157	14800	920957	12.86	1.926
(i) Indian(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	16,73,253	2,02,800	18,76,053	26.19	15,74,193	2,01,100	17,75,293	24.79	1.40

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Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	8,69,884	NIL	8,69,884	12.14	7,89,803	NIL	7,89,803	11.02	1.11
c) Others (Specify) Clearing Member	1,66,985	NIL	1,66,985	2.332	1,38,441	NIL	1,38,441	1.93	0.402
D) Non Resident Indain	16,643	NIL	16,643	0.232	22,643	NIL	22,643	0.32	0.088
Sub-total (B)(2)	34,94,696	2,17,900	37,12,595	51.84	34,31,237	2,15,900	36,47,137	50.92	0.91
Total Public Shareholding (B)=(B)(1)+ (B)(2)	34,94,696	2,17,900	37,12,596	51.84	34,31,237	2,15,900	36,47,137	75.72	27.29
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total(A+B+C)	69,43,300	2,17,900	71,61,200	100	69,45,300	2,15,900	71,61,200	100	

II. SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total Shares	
1	Mr. SORABH GUPTA	26,67,754	37.25	NIL	27,33,213	38.17	NIL	0.92
2.	Ms. REENA GUPTA	6,87,250	09.60	NIL	6,87,250	09.60	NIL	NIL
3.	Mr. Narendra Kumar Gupta	93,600	01.31	NIL	93,600	01.31	NIL	NIL
	Total	34,48,604	48.16	NIL	35,14,063	49.07	NIL	

(III) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	34,48,604	48.156		
	10.07.2015	35,383	0.49	34,83,987	48.65
	18.03.2016	29,953	0.41	35,13,940	49.06
	At the End of the year	35,13,940	48.156		
	31.03.2016	123	0.0017	35,14,063	49.07

(IV) Shareholding of Directors and Key Managerial Personnel

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year 01.04.2015	26,67,754	37.35%		
1.	Increase / Decrease				
	10.7.2015	35,383	0.49	2703137	37.74
	18.03.2016	29,953	0.41	2733090	38.165
	25.03.2016	123	0.0017	2733213	38.166
	At the End of the year 31.03.2016	27,33,213	38.166	27,33,213	38.166
2.	Mr. Murli Manohar				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3.	Mr. Deshraj Singh				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4.	Mrs. Praveen Singh				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5.	Mr. Ghanshyam Tiwari				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6.	Mr. Narendra Kumar Gupta				
	At the beginning of the year	93600	1.307%	93600	1.307%
	At the end of the year	93600	1.307%	93600	1.307%

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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	1 CHARTERED FINANCE AND LEASING LTD	3,32,000	4.63	3,32,000	4.63
2	WEGMANS FINANCIAL SERVICES LIMITED	NIL	NIL	1,01,011	1.41
3	DWARAKADHISH TRADING PVT LTD	1,68,000	2.34	1,68,000	2.34
4	JAYA VREJESH SHAH	1,00,000	1.39	1,00,000	1.39
5	LATIN MANHARLAL SECURITIES	90,095	1.25	90,095	1.25
6	KAPIL RAJ FINANCE LIMITED	NIL	NIL	68,000	0.94
7	RANJANA SURENDRA BAGARIA	54,550	0.76	54,550	0.76
8	SARIKA SINGH	48,000	0.67	48,200	0.67
9	OLIVER VYAPAR PRIVATE LIMITED	48,000	0.67	48,000	0.67
10	ARCADIA SHARE & STOCK BROKERS PVT LTD	2,282	0.03	29,570	0.41

(v) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	32,14,189	NIL	NIL	32,14,189
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	32,14,189	NIL	NIL	32,14,189
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition	NIL	NIL	NIL	NIL
- Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	30,31,187	NIL	NIL	30,31,187
i) Principal Amount				
ii) Interest due but not paid	49,309			49,309
iii) Interest accrued but not due				
Total (i+ii+iii)	30,80,496	NIL	NIL	30,80,496

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount
1.	NAME	Mr. Sorabh Gupta	
2.	Gross salary	24,00,000	24,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
3.	Stock Option	NIL	NIL
4.	Sweat Equity	NIL	NIL
5.	Commission - as % of profit - others, specify...	NIL	NIL
6.	Others, please specify	NIL	NIL
7.	Total (A)	24,00,000	24,00,000
	Ceiling as per the Act	Rs.42 Lakh by Ordinary Resolution for Five Year and Compliance sheet Other Condition Rs. 84 Lakh for Three years. as per schedule v of the Companies Act, 2013	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Murli Manohar	Mr. Deshraj Singh	
	Independent Directors			
	● Fee for attending board committee meetings	20,000	20,000	40,000
	● Commission	NIL	NIL	NIL
	● Others, please specify	NIL	NIL	NIL
	Total (1)	20,000	20,000	40,000
	Other Non-Executive Directors			
	● Fee for attending board committee meetings	NIL	NIL	NIL
	● Commission	NIL	NIL	NIL
	● Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	20,000	20,000	40,000
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	This ceiling limit is not applicable because company is paying sitting fees to the independent Director		

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C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		CFO & Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,40,000	9,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
6.	Total	9,40,000	9,40,000

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made. If any (give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers In Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

S. PRASAD AGARWAL & CO.

Chartered Accountants
BAGH NEW DELHI-110 005
Mob. 9810449060

2161/61, IIND FLOOR,
NAI WALAN, KAROL

**CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS ON
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To,
The Members of
DHAMPURE SPECIALITY SUGARS LIMITED

We have examined the compliance of the conditions of Corporate Governance by DHAMPURE SPECIALITY SUGARS LIMITED for the year ended 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of said company with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the clause 49 of the Listing Agreement. We state that in respect of investor grievances received during the year ended 31st March, 2016, no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the Company and presented to the Shareholders/ Investors' Grievance/Share Transfer and Transmission Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S. Prasad Agarwal & Co.
Chartered Accountants
Firm Regn.No. 021425N

Place : New Delhi
Date : 29.05.2016

(S.P. Agarwal)
Proprietor
M.No. : F 092194

S. PRASAD AGARWAL & CO.

Chartered Accountants

2161/61, IIND FLOOR,
NAI WALAN, KAROLBAGH NEW
BAGH NEW DELHI-110 005
Mob. : 9810449060

Independent Auditors' Report

To
The Members of
Dhampure Speciality Sugars Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Dhampure Speciality Sugars Limited, (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and comprising of the Consolidated Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms with the requirement of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such control.. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board of Directors as well as evaluating the overall presentation of the consolidated financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31st March, 2016, and their consolidated Profit & Loss and their consolidated Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appear from our examination of those books and the reports of other auditors;
 - c. the consolidated Balance Sheet and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - d. in our opinion, aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Company (Accounts) Rules, 2014.
 - e. on the basis of written representations received from the directors of the Holding Company as on March 31, 2016, and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor's of its subsidiary companies, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group- Refer Para (vii) of the Annexure of Audit Report;
 - ii) The Holding Company did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **S. Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn.No. 021425N

Place : New Delhi
Date : 29.05.2016

(S.P. Agarwal)
Proprietor
M.No. : F 092194

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT

(As referred to in Paragraph 1 of our report of even date)

Our reporting on the Order includes four Subsidiary Companies, incorporated in India, to which the order is applicable, which have been audited by the other auditors and our report in respect of these entities is based solely on the reports of the other auditors, to the extent considered applicable for reporting under the order in the case of the consolidated financial statement.

The Annexure referred to in Independent Auditor's Report to the members of the Company on the consolidated financial statements for the year ended 31st March 2016, we report that:

- (i) a) The Holding Company and Subsidiary Companies are maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, most of the fixed assets of the Holding Company and Subsidiary Companies have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Holding Company and Subsidiary Companies, the title deeds of immovable properties are held in the name of the companies
- (ii) (a) As explained to us, the inventory has been physically verified at reasonable intervals by the management.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Holding Company and Subsidiary Companies and the nature of their business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Holding Company and Subsidiary Companies are maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) According to the information and explanations given to us, the Holding Company and Subsidiary Companies have not granted any loans secured or unsecured to Companies, firms or other parties covered by clause (76) of Section 2 and in the registered maintained under section 189 of the Companies Act 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Holding Company and Subsidiary Companies have complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) As informed to us, during the year, the Holding Company and Subsidiary Companies have not accepted any deposits from the public within the meaning of directive issued by the Reserve Bank of India and the Provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of Cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products of the Holding Company and Subsidiary Companies.
- (vii) (a) According to the information and explanations given to us and the records of the Holding Company and Subsidiary Companies examined by us, in our opinion, the Holding Company and Subsidiary Companies are generally regular in depositing the undisputed statutory dues including provident fund, investor, education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Holding Company and Subsidiary Companies examined by us there are no disputes and dues with Income Tax, Sales Tax,

- (b) Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have remained outstanding as at 31.03.2016 for a period of more than six months from the date they became payable, however an income tax demand i.e. assessed U/s 143(3) for the Assessment Year 2009-10 of Rs. 75,967/- and for the Assessment Year 2010-11 of Rs. 47,750/- are yet to deposit or to be adjust with the Income Tax Refund receivable from the Income Tax Department and a demand of Central Excise Duty of Rs. 54,05,245/- (Including interest of Rs. 15,22,721/- and penalty of Rs. 1,64,269/-) for the period from F.Y. 2007-08 to 2014-15 The matter is pending with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi.
- (viii) According to the records of the Holding Company and Subsidiary Companies are examined by us and the information and explanations given to us, the Holding Company and Subsidiary Companies have not defaulted in payment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- (ix) The Holding Company and Subsidiary Companies did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year however the Holding Company has taken a cash credit limit of Rs. 4,00,00,000/- from schedule bank which is secured by hypothecation of stock and debtors.
- (x) According to the information and explanations given to us, no material fraud by the Holding Company and Subsidiary Companies or on the Holding Company and Subsidiary Companies by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Holding Company and Subsidiary Companies, the Holding Company and Subsidiary Companies have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Holding Company and Subsidiary Companies are not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Holding Company and Subsidiary Companies, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Holding Company and Subsidiary Companies, the Holding Company and Subsidiary Companies have not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Holding Company and Subsidiary Companies, the Holding Company and Subsidiary Companies have not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

For **S. Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn.No. 021425N

Place : New Delhi
Date : 29.05.2016

(S.P. Agarwal)
Proprietor
M.No. : F 092194

24th ANNUAL REPORT

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH' 2016

Figures in Rs)

	Note No.	As at 31.03.2016	As at 31.03.2015
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	71612000	71612000
(b) Reserves and Surplus	3	125968760	121847708
2 Non-Current Liabilities			
(a) Long -Term Borrowings	4	1187000	10000000
(b) Long -Term Provisions	5	1231696	1414365
3 Current Liabilities			
(a) Short-Term Borrowing	6	28737468	3214189
(b) Trade Payable	7	2477201	7738215
(c) Other Current Liabilities	8	11186483	8070758
(d) Short-Term Provisions	9	2353033	2959656
TOTAL		244753641	226856891
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	10		
Tangible Assets		79817982	36333963
(b) Non-Current Investments	11	64112291	1386791
(c) Other Non-Current Assets	12	64857315	141009268
2 Current assets			
(a) Inventories	13	5404064	8231651
(b) Trade Receivables	14	16253021	20231070
(c) Cash and Cash Equivalents	15	3054856	1345511
(d) Other Current Assets	16	5964125	7477070
(e) Deferred Tax Assets		5289986	10841567
TOTAL		244753641	226856891
	0	-	-

Significant accounting policies followed by the company
The accompanying notes are an integral part of the financial statements as per our report of even date

1
2-37

For S.Prasad Agarwal & Co.
Firm Regn. No. 021425N

For and on behalf of the Board of Directors

(S.P. Agarwal)
Proprietor
M.No. : F-092194
Place - New Delhi
Dated : 29.05.2016

Murli Manohar
Director
DIN - 01173857

Sorabh Gupta
Managing Director
DIN- 00227776

(Neha Bansal)
Company Secretary
M. No. : ACS 38848

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH'2015

		Figures in Rs)		
		Note No.	As at 31.03.2016	As at 31.03.2015
Revenue				
I	Revenue from operations (net)	17	306594549	346271418
II	Other Income	18	10671096	3527678
Total Revenue (I+II)			<u>317265645</u>	<u>349799096</u>
III Expenses				
(a)	Cost or Raw Material Consumed	19	281930308	318587131
(b)	Increase (/) decrease inventories of Finished Goods	20	-596106	498549
(c)	Employee benefits expenses	21	9846602	8924576
(d)	Finance costs	22	1873046	664130
(e)	Depreciation and amortization expenses	23	8414790	4400916
(f)	Other expenses	24	10922118	9679625
Total Expenses (III)			<u>312390757</u>	<u>342754927</u>
IV	Profit before tax		4874887	7044169
	Tax Expenses			
	(i) Current Tax		2353033	2959656
	(ii) Deferred Tax		-1272892	-624017
	(iii) Income tax for earlier year			114295
	Profit for the year		<u>3794746</u>	<u>4594235</u>
V	Earning per Equity share (nominal value of share Rs.10)			
	Basic in Rs.	31	0.53	0.64
	Diluted in Rs.		0.53	0.64

Significant accounting policies followed by the company
 The accompanying notes are an integral part of the financial
 statements as per our report of even date

1
 2-37

For **S.Prasad Agarwal & Co.**
 Chartered Accountants
 Firm Regn. No. 021425N

For and on behalf of the Board of Directors

(S.P. Agarwal)
 Proprietor
 M.No. : F-092194
 Place - New Delhi
 Dated : 29.05.2016

Murli Manohar
 Director
 DIN - 01173857

Sorabh Gupta
 Managing Director
 DIN- 00227776

(Neha Bansal)
 Company Secretary
 M. No. : ACS 38848

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1. CONSOLIDATED SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2016

a. Method of Accounting

The financial statements are prepared under the historical cost convention and are in accordance with applicable mandatory Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

b. Impairment of Assets

The Company identifies impairable tangible fixed assets at the year end in terms of cash generating unit concept for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets if indication of impairment exists within the meaning of Para 5 to 13 of AS-28 issued by ICAI. Impairment loss if any when crystallizes is charged against revenue of the year.

c. Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined on FIRST IN FIRST OUT basis. Cost comprises of all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Raw material and Packing material cost is exclusive of excise duty paid / payable on purchases, as the same has been set off against excise duty payable on sale of finished goods under CENVAT scheme.

d. Revenue Recognition

Revenue is recognized when there is reasonable certainty of its ultimate realization / collection.

e. Investments

Investments are stated at costs. Provision is made, where; there is a permanent fall in the value of investments.

f. Provision for Taxation

- (i) Provision for income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.
- (ii) Deferred tax resulting from timing difference between book and tax profit is accounted for under liability method at the current rate of tax to the extent that the timing differences are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

g. Fixed Assets and Depreciation

- (b) Fixed Assets are stated at cost including all direct incidental expenses.
- (c) Depreciation on Fixed Assets is provided on Straight line method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

h. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of a past event, 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 are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements.

i. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

j. Foreign Exchange Transactions

- (i) Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of transactions.
- (ii) The exchange rate fluctuation in revenue accounts is adjusted in the respective head in Statement of Profit and Loss.

k. Employee Retirement Benefits

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Defined benefit plans

Defined benefit plans of the company consist of gratuity and leave encashment.

- Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to the vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and tenure of employment. Vesting occurs upon completion of five years of service.

- Leave Encashment

As per company's policy, eligible leaves have paid on every year basis.

Defined contribution plans-

Defined contribution plans of the company consist of Provident fund.

- Provident Fund

The company makes specified monthly contribution towards the employees' provident fund for the eligible employees. The contribution made to provident fund are charged to the statement of profit and loss as and when these become payable.

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DHAMPURE SPECIALITY SUGARS LTD Consolidated Notes to financial statements for the year ended 31st March 2016

(Figures in Rs.)

	As at 31.03.2016	As at 31.03.2015
2 Share Capital		
Authorised		
2,50,00,000 Equity Shares of Rs. 10/- each	250000000	250000000
Issued , Subscribed and paid up Shares		
7161200 Equity Shares of Rs. 10/- each fully paid up in cash	71612000	71612000

The Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Equity Shares	As at 31.03.2016		As at 31.03.2015	
	No.	Rupees	No.	Rupees
At the beginning of the period	7161200	71612000	7161200	71612000
Add : Issued during the period	-	-	-	-
Outstanding at the end of the period	7161200	71612000	7161200	71612000

(a) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per shares.

(b) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date : N.A.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31.03.2016		As at 31.03.2015	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs. 10 each fully paid				
Mr. Sorabh Gupta	2733213	33.25	2667754	37.25
Mrs. Reena Gupta	687250	8.36	687250	9.60
	-	-	-	-

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

3 Reserves and surplus

Surplus in the statement of Profit and Loss

Opening Balance as per last Financial statements :-

DHAMPURE SPECIALITY SUGARS LTD	88777708	77525132
MUMBAI AIRPORT HOSPITALITY PVT. LTD.	-69032	-
LEISURE FURNISHINGS PRIVATE LIMITED	-263877	-
DHAMPUR GREEN PRIVATE LIMITED	-158266	-
SUN BURST SERVICES PRIVATE LIMITED	817481	-

Proposed Dividend & tax thereon, which was not approved	-	6658341
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Profit for the year	3794746	4594235
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(a) Net Surplus in the statement of profit & Loss	92898760	88777708
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(b) Share Premium Account	33070000	33070000
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Total (a+b)	125968760	121847708
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4 Long -Term Borrowings

Other Long Term Borrowings	1187000	10000000
	1187000	10000000

5 Long-Term Provision

Provision for Gratuity	1231696	1414365
	1231696	1414365

6 Short -Term Borrowings

Secured Loan from Bank	25656972	
Punjab National Bank	3080496	3214189
(Secured against hypothecation of stock & Book Debts)	28737468	3214189

7 Trade Payables

Sundry Creditors	2477201	7738215
	2477201	7738215

8 Other Current Liabilities

(i) Advance from customers	2992864	3140107
(ii) Expenses Payable	1134560	2867958
(iii) Books Overdraft with Banks	4959332	1752243
(iv) Duties & taxes Payable	401726	310450
(v) Security Deposit	1698000	-
	11186483	8070758

9 Short -Term Provision

Provision for Income Tax	2353033	2959656
	2353033	2959656

10 : CONSOLIDATED FIXED ASSETS SCHEDULE AS ON 31.03.2016
As per Schedule-2 of The Companies Act, 2013

TANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION						Carrying Value	
	As on 01/04/15	Addition during the year	Sales/Adj during the year	Total As on 31.3.16	Opening Dep. as on 01.04.2015	Dep. on Opening Block	Dep. on Addition as on 31.03.16	Total Depreciation for year	Sales/Adj during the year	Total Depreciation as on 31.03.16	As on 31.03.16	As on 31.03.15
LAND	42649765			42649765							42649765	42649765
BUILDING	39986727	1238684		41225411	10369485	1517214	24712	1541926		11911411	29314000	29617242
PLANT & MACHINERY												
PLANT & MACHINERY	61099235	190911		61290146	54777627	6317661	5233	6322894		61100521	189625	6321608
ELECTRICAL INSTALLATION	1383921			1383921	1133662	97843		97843		1231505	152416	250259
GENERATOR SETS	1880355			1880355	1768641	89317		89317		1857958	22397	111714
LABORATORY EQUIPMENTS	356566	881		357447	303050	16937	30	16967		320017	37430	53516
Sub-Total	64720078	191792		64911870	57982979	6521758	5263	6527021		64510001	401869	6737098
COMPUTERS	4356801	12075		4368876	4343128	13673	300	13973		4357101	11775	13673
OFFICE EQUIPMENT	2624718			2624718	2236540	205089		205089		2441629	183089	388178
FURNITURE & FIXTURE	1193619			1193619	721453	49442		49442		770895	422724	472166
VEHICLES	6278712			6278712	6092153	77339		77339		6169492	109220	186559
CAPITAL IN PROGRESS	6725540			6725540							6725540	6725540
TOTAL	168535960	1442551		81745738	8384515	30275	8414790	90160529	79817982	86790221		

11 NON CURRENT INVESTMENTS

Name of Script	Opening Balance As at 1.04.2015		Purchase During the year		Sold During the year		Closing Balance As at 31.03.2016		Closing Balance As at 31.03.2015	
	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)
<u>"A" QUOTED SHARES</u>										
East India Hotel Ltd.	200	13543					200	13543	200	13543
Eiha Hotels Ltd.	100	11281					100	11281	100	11281
Gee Kay Exim Ltd.	56000	249200					56000	249200	56000	249200
Information Tech	5000	84017					5000	84017	5000	84017
Maharashtra Krishna Valley Bond	1	23750					1	23750	1	23750
Sub_total "A"	61301	381791					61301	381791	61301	381791
<u>"B" UNQUOTED SHARES</u>										
Magic Software Pvt. Ltd.	10000	1000000					10000	1000000	10000	1000000
United Service Pvt. Ltd.	500	5000					500	5000	500	5000
Amit Marketing Pvt. Ltd.			272550	2725500			272550	2725500		
Radish I. T. Solutions Pvt. Ltd.			600000	60000000			600000	60000000		
Sub_total "B"	10500	1005000	872550	62725500			883050	63730500	10500	1005000
GRAND TOTAL (A+B)	71801	1386791	872550	62725500			944351	64112291	71801	1386791
Market Value of Quoted Shares		407959						381774		407959

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Consolidated Notes to financial statements for the year ended 31st March, 2016

	As at 31.03.2016 Rupees	As at 31.03.2015 Rupees
12 Other Non-Current Assets, Loans and Advances		
(Unsecured, considered good unless stated otherwise)		
(i) Security Deposits	144800	99800
(ii) Loan & advances to related parties (note 26)	48742577	35709468
(iii) Loan & advances to others	15969938	105200000
	64857315	141009268
13 Inventories (valued at lower of cost and net relizable value)		
(As certified by the Management)		
(i) Raw Material	1135435	3612914
(ii) Finished Goods	2301702	4184816
(iii) Stock -in- Trade	606105	307632
(iv) Stores & Spares	1360822	40850
(v) Fuel	-	85439
	5404064	8231651
14 Trade receivables		
(Unsecured, considered good unless stated otherwise)		
(i) Outstanding for more than six months	3483450	1248710
(ii) Outstanding for less than six months	12769572	18982360
	16253021	20231070
15 Cash and Cash Equivalents		
(i) Balance with Banks on Current Accounts	1443592	452010
(ii) Cash in hand	241894	524364
(iii) Fixed Deposits	1369370	369137
	3054856	1345511
16 Other Current Assets		
(i) Advanced recoverable in cash or in kind	2858	1250793
(ii) Prepaid Expenses	69188	296107
Balance with Government Authorities		
(iii) Advance Income tax	2000000	2500000
(iv) VAT Receivable	1182213	1335915
(v) Balance with Excise Deptt.	1748812	1722413
(vi) TDS	857768	233062
(vii) Income Tax Refundable	103286	138780
	5964125	7477070
17 Revenue from Operations		
Sales of Products		
(i) Domestic Sales	303632168	343656221
(ii) Export Sales	5997271	6162289
(iii) Less : Excise Duty	3034890	3547092
	306594549	346271418
18 Other Income		
(i) Interest Income	40931	25223
(ii) Commission Income	2234005	2104257
(iii) Agricultural Income	210589	432655
(iv) Sundry Balance written off	1816508	920197
(v) Foreign Exchange Fluctuation	-88152	-149135
(vi) Miscellaneous Income	498931	194481
(vii) Rent Income	5958284	-
Total	10671096	3527678

	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
19 Cost of Material Consumed		
Opening Stock	8838293	12021760
Purchase	278243035	310167760
Consumption of stores and spares	253045	318157
	287334372	322507677
Less : Closing Stock	5404064	3920546
Net consumption	281930308	318587131
20 Increase/decrease in Inventories		
Inventories at the end of the year		
Finished Goods	5404064	4184816
Inventories at the beginning of the year		
Finished Goods	4807958	4683365
Net (increase)/decrease in Inventories	-596106	498549
21 Employee Benefits Expenses		
(a) Salaries & Wages	6364199	5467121
(b) Bonus	347948	852195
(c) Directors Remuneration	2472933	1667500
(d) Contribution to Provident Fund	290086	222788
(e) Gratuity	18100	325538
(f) Staff Welfare Expenses	353336	389434
	9846602	8924576
22 Finance Costs		
(a) Interest paid	1383038	543278
(b) Bank Charges	67669	32368
(c) Processing Fee	398207	88484
(d) Interest on Govt. Duties	24132	-
	1873046	664130
23 Depreciation and amortization expenses		
Depreciation	8414790	4400916
	8414790	4400916
24 Other Expenses		
(a) Additional Sales Tax Demand	-	441428
(b) Auditors Remuneration (as Audit Fee)	70927	24818
(c) Business Promotion	506874	573470
(d) Communication Expenses	568185	580226
(e) Directors Sitting Fee	-	55000
(f) Exports Expenses	320816	648383
(g) ROC Filling Fee	86488	5400
(h) Freight & Handling Expenses	2792712	2472644
(i) Godown Handing Expenses	-	59760
(j) Insurance Charges	20509	47493
(k) Legal & Professional Charges	1676401	964497
(l) Misc. Expenses	321189	506522
(m) Power & fuel	985589	817308
(n) Printing & Stationery	200761	95959
(o) Rent, Rates & Taxes	260194	30008
(p) Rebates & Discount	44822	721190
(q) Repair & Maintenance	1172300	550327
(r) Security Expenses	119150	119107
(s) Service Tax Expenses	269501	230681
(t) Share Listing Expenses	268641	285054
(u) Tour, Travelling & Conveyance	1235658	416246
(v) Vehicle Repair & Maintenance	1400	34104
	10922118	9679625

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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

The Consolidated Financial Statement Consists of Dhampure Speciality Sugars Limited (the Company) and its Subsidiaries Companies (collective referred to as Group") The Consolidated Financial Statement have been prepared on the following basis:

25. Quoted investments have been valued at cost, Market value of all the quoted shares as at the balance sheet date is Rs. 3,81,774/- However diminution in value other than temporary is provided. The profit / loss arising on account of sales are recognized in the statement of Profit & Loss Account.
26. Related party disclosures as per accounting standard - AS-18 issued by the institute of Chartered Accountants of India.

Related parties :-

Holding Companies	N.A.
Associate	N.A.
Subsidiaries	<ol style="list-style-type: none"> a) Dhampure Health Care Pvt. Ltd. (100% Holding) b) Dhampur Green Pvt. Ltd. (100% Holding) c) Dhampure Rise Pvt. Ltd. (100% Holding) d) Sun Burst Services Pvt. Ltd. (100% Holding)
Key Management Personnel (Managing Director)	Mr. Sorabh Gupta (Managing Director)
Relative of Key Management personnel's with which the company has nay transactions during the year	Nil
Entities over which key management personnel/or relative of key management personnel are able to exercise significant influence with which the company has any transactions during the year	Nil

Transactions with related parties :-

Particulars	Nature of transaction	Rs.
1. Transactions with Companies	Purchase of sugar cane :- <ol style="list-style-type: none"> a) Dhampur Infrastructure Ltd b) Greater Noida Habitat Centre Ltd. c) Dhampur infratech Pvt. Ltd. 	272477 223011 129631
1. Key Management Personnel (Managing Director)	Remuneration to Mr. Sorabh Gupta (Managing Director) Balance payable as on 31.03.156 (Maximum balance outstanding payable Rs. 1.75 lacs)	2472933 175000

27. Sundry Debtors, Creditors, Advance from Customers, Sundry Deposits are subject to confirmation and are as per books of accounts and will require necessary adjustment on reconciliation.
28. Sales Tax Assessments for earlier years are in progress. Demands, if any shall be accounted for on the completion of assessments.
29. Contingent Liabilities
 - a. For a demand of Central Excise Duty being contested - 54,05,245/- (Including interest of Rs. 15,22,721/- and penalty of Rs. 1,64,269/-) for the period from F.Y. 2007-08 to 2014-15. The matter is pending with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi.
 - b. Claims not acknowledged as debts - Nil

30. Payment to Auditors:

(Figures in Rs.)

Particulars	31.03.2016	31.03.2015
Audit Fees	61,676	22,088
Service Tax	9,250	2,730
Total	70,927	24,818

31. Calculation of Earnings per Share (EPS)

	31.03.2016	31.03.2015
Net Profit/(Loss) for the period (Rs.)	3794746	4594235
Weighted average number of equity shares(Nominal Value of Rs. 10/- per share)	7161200	7161200
Basic Earning / (loss) per share in rupees (face value Rs. 10/ per share)	0.53	0.64

32. In the opinion of the directors of the company current assets, loans and advances, unsecured loans and current liabilities have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provisions for all know liabilities have been made.

33. Additional information as required by Part-ii Schedule VI of the Companies Act, 1956:

a) Production

	Current Year	Pervious year
Invert Sugar	566750 kg	572730 kg
Speciality Sugar	623495 kg	639815 kg
Jaggery	160 qtl	1444 qtl.

b) Raw Material Consumed

Particulars	Consumption			
	Current Year		Previous Year	
	Qty.	Value in Rs.	Qty.	Value in Rs.
Sugar (in Kg)	1063800	29659295	1044900	32943716
Activated Carbon (in kg)	520	94577	730	132844
Sugar Cane (in qtl)	14252	2520795	14705	2596613
Stores consumed		217009		318157
Total		32491676		35991330

c) Goods Purchased (Trade)

	Current Year	Previous Year
Ethyl Acetate (in kg)	382464	945750
Acetic Acid (in kg)		490
Sugar (in qtl)	62821	56211
Total	240031360	273448106

d) Sales, closing stock and opening stock

Manufactured Goods	Unit	Sales		Closing Stock		Opening Stock	
		Qty.	Value	Qty.	Value	Qty.	Value
Invert Sugar	Kg	542627	23126421	33156	1021164	9033	278290
Speciality Sugars	Kg	702054	39151407	31522	1280538	66306	2728406
Jaggery	Qtl	1383	7033936	00	00	439	1178120

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TRADED GOODS

Manufactured Goods	Unit	Sales		Closing Stock		Opening Stock	
		Qty.	Value	Qty.	Value	Qty.	Value
Ethyl Acetate	Kg	382464	24169555	00	00	7059	307632
Sugar	Qtl	62835	215972505	00	00	-	-
Cloth	Pcs	2726	160922	5300	545205	5910	562242
Cotton Cloth	Pcs	00	00	304.5	60900	304.5	60900
Food Item	Pcs	1	6500	00	00	00	00a

e) Expenditure in Foreign Currency	Current Year 1,72,567/-	Previous Year 3,89,660/-
f) Earnings in Foreign Currency	52,11,522/-	60,13,154/-

34. Deferred Tax Liability/ Assets

As required by Accounting Standard -22" Accounting for taxes on income " issued by Instituted of Chartered Accountants of India, deferred tax assets on profits for the year has been created.

35. Figures have been rounded off to the nearest paisa.

36. Previous year figures

The company has reclassified previous year figures to conform to this year's classification.

Auditors Report

As per separate report of even date attached

For **S. PRASAD AGARWAL & CO.**

Chartered Accountants

Firm Regn. No. 021425N

For and On behalf of the Board of Directors

(S.P. Agarwal)
Proprietor
M.No. : F-092194

Murli Manohar
Director
Din: 01173857

Sorabh Gupta
Director
Din: 00227776

Place - New Delhi
Dated - 29.05.2016

Neha Bansal
Company Secretary
M.No. ACS38848

ANNEXURE - IIIA

CONSOLIDATED DEPRECIATION AS PER INCOME TAX ACT, 1961

S. NO.	PARTICULARS	W.D.A.				CROSS BLOCK				NET BLOCK				W.D.V.
		As on 01.04.15	Addition upto 30.09.15	Addition after 30.09.15	Sale During the year	Total (c+d+f)	Total As on 31.03.16	Dep. Rate	Dep. for addition upto 30.09.15	Dep. for addition from 01.10.15	Dep. for the year	As on 31.03.2016		
1	LAND	5394765				5394765	5394765							5394765
2	BUILDING	11878011	797984	440700		12675995	13116695	10	1267600	22035	1289635		11827060	
3	FURNITURE & FIXTURE	597537				597537	597537	10	59754		59754		537783	
4	PLANT & MACHINERY	7593756	5897	185895		7599653	7785548	15	1139948	13942	1153890		6631658	
5	ELECTRICAL INSTALLATION	18816				18816	18816	15	2822		2822		15994	
6	GENERATOR SETS	237623				237623	237623	15	35643		35643		201980	
7	MISC. ASSETS	942813				942813	942813	15	141422		141422		801391	
8	VEHICLES	1077438				1077438	1077438	15	161616		161616		915822	
9	COMPUTERS	12602		12075		12602	24677	60	7561	3623	11184		13493	
	Building (Sun Burst)	13095770				13095770	13095770	10	1309577		1309577		11786193	
	Vehicle (Dhampur Green)	126438				126438	126438	15	18966		18966		107472	
	TOTAL	40975569	803881	638670		41779450	42418120		4144909	39600	4184509		38233611	

Signed for Identification
For S. Prasad Agarwal & Co.
 CHARTERED ACCOUNTANTS
 Firm Regn. No. 021425N

(S.P. AGARWAL)
 Proprietor
 M.No. F092194

PLACE :NEW DELHI

DATE : 29.05.2016

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DHAMPURE SPECIALITY SUGARS LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	YEAR ENDED 31.03.2016 (Rs.) in Thousand	700	YEAR ENDED 31.03.2015 (Rs.) in Thousand
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	1,784	700	7,044
Adjustments for:-	7,044		
Depreciation	8,414		4,401
Non cash write offs	-		(2,380)
Finance expenses	-		
Operating profit before working capital changes	10,198		9,065
Increase/(Decrease) in Current Liabilities			
Other Current Liabilities	2,277		
Decrease/(Increase) in Current Assets			
Decrease/(Increase) Other Current Assets	1,216		(19,621)
Cash generated/(used in) from operations	13,691		(10,556)
Net Cash From Operating Activities	13,691		(10,556)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long - term Loans & Advances	-		
C. CASH FLOW FROM FINANCING ACTIVITIES			
Issue of Share Capital	-		
Increase in Securities Premium	-		
Changes in long term borrowing	(8,813)		703
Net cash from/(used in) financing activities	(8,813)		
Cash and cash equivalents as at the beginning of the year	1,346	3,602	
Net Increase/(Decrease) in cash & cash equivalents		1,709	2,256
Cash and cash equivalents as at the end of the year		3,055	1,346

For **S.Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn. No. 021425N

(S.P. Agarwal)
Proprietor/Director
M.No. : F-092194

Place - New Delhi
Dated : 29.05.2016

For and on behalf of the Board of Directors

Murli Manohar
Managing
DIN - 01173857

Sorabh Gupta
Director
DIN- 00227776

(Neha Bansal)
Company Secretary
M. No. : ACS 38848

S.PRASAD AGARWAL & CO.
CHARTED ACCOUNTANT

2161/61, IIND FLOOR
NAI WALAN, KAROL
BAGH NEW DELHI-110005
Mob.: 9810449060

To
The Members of
Dhampure Speciality Sugars Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Dhampure Speciality Sugars Limited**, which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
- (b) in the case of the statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub- section (3C) of section 211 of the Act read with the General Circular No. 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) There were no pending litigations which would impact the financial position of the Company;
 - ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company..

For **S. Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn.No. 021425N

Place : New Delhi
Date : 29.05.2016

(S.P. Agarwal)
Proprietor
M.No. : F 092194

ANNEXURE TO THE AUDITOR'S REPORT
(As referred to in Paragraph 1 of our report of even date)

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March 2016, we report that:

- (i) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, most of the fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company
- (ii) (a) As explained to us, the inventory has been physically verified at reasonable intervals by the management.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to Companies, firms or other parties covered by clause (76) of Section 2 and in the registered maintained under section 189 of the Companies Act 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) As informed to us, during the year, the company has not accepted any deposits from the public within the meaning of directive issued by the Reserve Bank of India and the Provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of Cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products of the company.
- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, investor, education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the company examined by us there are no disputes and dues with Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have remained outstanding as at 31.03.2016 for a period of more than six months from the date they became payable, however an income tax demand i.e. assessed U/s 143(3) for the Assessment Year 2009-10 of Rs. 75,967/- and for the Assessment Year 2010-11 of Rs. 47,750/- are yet to deposit or to be adjust with the Income Tax Refund receivable from the Income Tax Department and a demand of Central Excise Duty of Rs. 54,05,245/- (Including interest of Rs. 15,22,721/- and penalty of Rs. 1,64,269/-) for the period from F.Y. 2007-08 to 2014-15 The matter is pending with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi.

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- (viii) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in payment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year however the company has taken a cash credit limit of Rs. 4,00,00,000/- from schedule bank which is secured by hypothecation of stock and debtors.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

For **S. Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn.No. 021425N

Place : New Delhi
Date : 29.05.2016

(S.P. Agarwal)
Proprietor
M.No. : F 092194

BALANCE SHEET AS AT 31st MARCH' 2016

Figures in Rs)

	Note No.	As at 31.03.2016	As at 31.03.2015
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	71612000	71612000
(b) Reserves and Surplus	3	123014969	121847708
2 Non-Current Liabilities			
(a) Long -Term Borrowings	4	-	10000000
(b) Long -Term Provisions	5	1231696	1414365
3 Current Liabilities			
(a) Short-Term Borrowing	6	3080496	3214189
(b) Trade Payable	7	2244860	7738215
(c) Other Current Liabilities	8	9383228	8070758
(d) Short-Term Provisions	9	2099139	2959656
TOTAL		212666388	226856891
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	10		
Tangible Assets		30043824	36333963
Deferred Tax Assets		5875421	10841567
(b) Non-Current Investments	11	64172291	1386791
(c) Other Non-Current Assets	12	84857315	141009268
2 Current assets			
(a) Inventories	13	4797959	8231651
(b) Trade Receivables	14	16087290	20231070
(c) Cash and Cash Equivalents	15	1467485	1345511
(d) Other Current Assets	16	5364803	7477070
TOTAL		212666388	226856891

Significant accounting policies followed by the company 1
 The accompanying notes are an integral part of the financial statements as per our report of even date 2-37

For **S.Prasad Agarwal & Co.**
 Firm Regn. No. 021425N

For and on behalf of the Board of Directors

(S.P. Agarwal)
 Proprietor
 M.No. : F-092194

Murli Manohar
 Director
 DIN - 01173857

Sorabh Gupta
 Managing Director
 DIN- 00227776

Place - New Delhi
 Dated : 29.05.2016

(Neha Bansal)
 Company Secretary
 M. No. : ACS 38848

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DHAMPURE SPECIALITY SUGARS LIMITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

(Figures in Rs).

	Note No.	As at 31.03.2016	As at 31.03.2015
Revenue			
I			
Revenue from operations (net)	17	306427127	346271418
II			
Other Income	18	4876208	3527678
Total Revenue (I+II)		311303335	349799096
III Expenses			
(a)			
Cost or Raw Material Consumed	19	281829571	318587131
(b)			
Increase (/) decrease inventories of Finished Goods	20	-613143	498549
(c)			
Employee benefits expenses	21	9846602	8924576
(d)			
Finance costs	22	418269	664130
(e)			
Depreciation and amortization expenses	23	7732690	4400916
(f)			
Other expenses	24	10329853	9679625
Total Expenses (III)		309543843	342754927
IV Profit before tax		1759492	7044169
Tax Expenses			
(i) Current Tax		2099139	2959656
(ii) Deferred Tax		-1506908	-624017
(iii) Income tax for earlier year			114295
Profit for the year		1167261	4594235
V			
Earning per Equity share (nominal value of share Rs.10)			
Basic in Rs.	31	0.16	0.64
Diluted in Rs.		0.16	0.64
Significant accounting policies followed by the company	1		
The accompanying notes are an integral part of the financial statements as per our report of even date	2-37		

For **S.Prasad Agarwal & Co.**
Chartered Accountants
Firm Regn. No. 021425N

For and on behalf of the Board of Directors

(S.P. Agarwal)
Proprietor
M.No. : F-092194
Place - New Delhi
Dated : 29.05.2016

Murli Manohar
Director
DIN - 01173857

Sorabh Gupta
Managing Director
DIN- 00227776

(Neha Bansal)
Company Secretary
M. No. : ACS 38848

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2016

a. Method of Accounting

The financial statements are prepared under the historical cost convention and are in accordance with applicable mandatory Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

b. Impairment of Assets

The Company identifies impairable tangible fixed assets at the year end in terms of cash generating unit concept for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets if indication of impairment exists within the meaning of Para 5 to 13 of AS-28 issued by ICAI. Impairment loss if any when crystallizes is charged against revenue of the year.

c. Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined on FIRST IN FIRST OUT basis. Cost comprises of all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Raw material and Packing material cost is exclusive of excise duty paid / payable on purchases, as the same has been set off against excise duty payable on sale of finished goods under CENVAT scheme.

d. Revenue Recognition

Revenue is recognized when there is reasonable certainty of its ultimate realization / collection.

e. Investments

Investments are stated at costs. Provision is made, where; there is a permanent fall in the value of investments.

f. Provision for Taxation

- (i) Provision for income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.
- (ii) Deferred tax resulting from timing difference between book and tax profit is accounted for under liability method at the current rate of tax to the extent that the timing differences are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

g. Fixed Assets and Depreciation

- (a) Fixed Assets are stated at cost including all direct incidental expenses.
- (b) Depreciation on Fixed Assets is provided on Straight line method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

h. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of a past event, 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 are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements.

i. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

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For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

j. Foreign Exchange Transactions

- (i) Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of transactions.
- (ii) The exchange rate fluctuation in revenue accounts is adjusted in the respective head in Statement of Profit and Loss.

k. Employee Retirement Benefits

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Defined benefit plans

Defined benefit plans of the company consist of gratuity and leave encashment.

- Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to the vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and tenure of employment. Vesting occurs upon completion of five years of service.

- Leave Encashment

As per company's policy, eligible leaves have paid on every year basis.

Defined contribution plans-

Defined contribution plans of the company consist of Provident fund.

- Provident Fund

The company makes specified monthly contribution towards the employees' provident fund for the eligible employees. The contribution made to provident fund are charged to the statement of profit and loss as and when these become payable.

DHAMPURE SPECIALITY SUGARS LTD
Notes to financial statements for the year ended 31st March 2016

(Figures in Rs.)

	As at 31.03.2016	As at 31.03.2015
2 Share Capital		
Authorised		
2,50,00,000 Equity Shares of Rs. 10/- each	250000000	250000000
Issued , Subscribed and paid up Shares		
7161200 Equity Shares of Rs. 10/- each fully paid up in cash	71612000	71612000

The Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Equity Shares	As at 31.03.2016		As at 31.03.2015	
	No.	Rupees	No.	Rupees
At the beginning of the period	7161200	71612000	7161200	71612000
Add : Issued during the period	-	-	-	-
Outstanding at the end of the period	7161200	71612000	7161200	71612000

- (a) Terms/rights attached to equity shares
 The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per shares.
- (b) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date : **N.A.**
- (c) **Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	As at 31.03.2016		As at 31.03.2015	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs. 10 each fully paid				
Mr. Sorabh Gupta	2733213	33	2667754	37
Mrs. Reena Gupta	687250	8	687250	10
	-	-		

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

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3 Reserves and surplus

Surplus in the statement of profit and loss

Balance as per last Financial statements	88777708	77525132
Proposed Dividend & tax thereon, which was not approved	-	6658341
Profit for the year	1167261	4594235
(a) Net Surplus in the statement of profit & Loss	89944969	88777708
(b) Share Premium Account	33070000	33070000
Total (a+b)	123014969	121847708

	As at 31.03.2016	As at 31.03.2015
4 Others Long-Term Liabilities		
Advance from Customers	-	10000000
	<u>-</u>	<u>10000000</u>
5 Long-Term Provision		
Provision for Gratuity	1231696	1414365
	<u>1231696</u>	<u>1414365</u>
6 Short -Term Borrowings		
Secured Loan from Bank		
Punjab National Bank	3080496	3214189
(Secured against hypothecation of stock & Book Debts)	3080496	3214189
7 Trade Payables		
Sundry Creditors	2244860	7738215
	<u>2244860</u>	<u>7738215</u>
8 Other Current Liabilities		
(i) Advance from customers	2992864	3140107
(ii) Expenses Payable	1037754	2867958
(iii) Books Overdraft with Banks	4959332	1752243
(iv) Duties & taxes Payable	393278	310450
	<u>9383228</u>	<u>8070758</u>
9 Short -Term Provision		
Provision for Income Tax	2099139	2959656
	<u>2099139</u>	<u>2959656</u>



10 : FIXED ASSETS SCHEDULE AS ON 31.03.2016 as per Schedule-2 of The Companies Act, 2013

TANGIBLE ASSETS

Particulars	Gross Block			Depreciation					Carrying Value		
	As on 01.04.15	Addition during the year	Total As on 31.03.16	Opening Dep. as on 01.04.15	Dep. on Opening Block	Dep. on Addition as on 31.03.16	Total Depreciation for year	Sale/Adj during the year	Total Depreciation as on 31.03.16	As on 31.03.16	As on 31.03.15
LAND	5394765		5394765							5394765	5394765
BUILDING	26266727	1238684	27505411	9745255	862425	24712	887137		10632392	16873019	16521472
PLANT & MACHINERY											
PLANT & MACHINERY	61099235	190911	61290146	54777627	6317661	5233	6322894		61100521	189625	6321608
ELECTRICAL INSTALLATION	1383921		1383921	1133662	97843		97843		1231505	152416	250259
GENERATOR SETS	1880355		1880355	1768641	89317		89317		1857958	22397	111714
LABORATORY EQUIPMENTS	356566	881	357447	303050	16937		16937		319987	37460	53516
Sub-Total	64720078	191792	64911870	57982979	6521758	5233	6526991		64509971	401899	6737098
COMPUTERS	4356801	12075	4368876	4343128	13673	300	13973		4357101	11775	13673
OFFICE EQUIPMENT	2624718		2624718	2236540	205089	30	205119		2441659	183059	388178
FURNITURE & FIXTURE	1193619		1193619	721453	49442		49442		770895	422724	472166
VEHICLES	6136234		6136234	6055163	50028		50028		6105191	31043	81071
CAPITAL IN PROGRESS	6725540		6725540							6725540	6725540
TOTAL	117418482	1442551	118861033	81084518	7702415	30275	7732690		88817209	30043824	36333963
PREVIOUS YEAR	10012297	18533567	118656538	76683602	4280059	120857	4400916		81084518	36333963	23439369

11 NON CURRENT INVESTMENTS

Name of Script	Opening Balance As at 1.04.2015		Purchase During the year		Sold During the year		Closing Balance As at 31.03.2016		Closing Balance As at 31.03.2015	
	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)
"A" QUOTED SHARES										
East India Hotel Ltd.	200	13543					200	13543	200	13543
Eiha Hotels	100	11281					100	11281	100	11281
Gee Kay Exim	56000	249200					56000	249200	56000	249200
InformationTech	5000	84017					5000	84017	5000	84017
Maharashtra Krishna Valley Bond	1	23750					1	23750	1	23750
Sub_total "A"	61301	381791					61301	381791	61301	381791
"B" UNQUOTED SHARES										
Magic Software Pvt. Ltd.	10000	1000000					10000	1000000	10000	1000000
United Service Pvt. Ltd.	500	5000					500	5000	500	5000
Dhampur Health Care Pvt Ltd (Leisure Furnishing Pvt Ltd)			10000	10000			10000	10000	10000	10000
Dhampur Rise Pvt Ltd (Mumbai Airport Hospitality Pvt Ltd)			10000	10000			10000	10000	10000	10000
Dhampur Green Pvt Ltd (S.T.Food Pvt Ltd)			10000	10000			10000	10000	10000	10000
Ujjwal Microfinance Pvt Ltd			10000	30000			10000	30000	10000	30000
Amit Marketing			272550	2725500			272550	2725500	272550	2725500
Radish I. T. Solutions Pvt Ltd			600000	60000000			600000	60000000	600000	60000000
Sub_total "B"	10500	1005000	912550	62785500			923050	63790500	10500	1005000
GRAND TOTAL (A+B)	71801	1386791	912550	62785500			984351	64172291	71801	1386791
Previous year	71801	1386791					71801	1386791		
Market Value of quoted Shares										

DHAMPURE SPECIALITY SUGARS LTD
Notes to financial statements for the year ended 31st March, 2016

	As at 31.03.2016	As at 31.03.2015
12 Other Non-Current Assets, Loans and Advances (Unsecured, considered good unless stated otherwise)		
(i) Security Deposits	144800	99800
(ii) Loan & advances to related parties (note 26)	48742577	35709468
(iii) Loan & advances to others	35969938	105200000
	<u>84857315</u>	<u>141009268</u>
13 Inventories (valued at lower of cost and net relizable value) (As certified by the Management)		
(i) Raw Material	1135435	3612914
(ii) Finished Goods	2301702	4184816
(iii) Stock -in- Trade	-	307632
(iv) Stores & Spares	1360822	40850
(v) Fuel	-	85439
	<u>4797959</u>	<u>8231651</u>
14 Trade receivables (Unsecured, considered good unless stated otherwise)		
(i) Outstanding for more than six months	3334740	1248710
(ii) Outstanding for less than six months	12752551	18982360
	<u>16087290</u>	<u>20231070</u>
15 Cash and Cash Equivalents		
(i) Balance with Banks on Current Accounts	873672	452010
(ii) Cash in hand	206188	524364
(iii) Fixed Deposits	387625	369137
	<u>1467485</u>	<u>1345511</u>
16 Other Current Assets		
(i) Advanced recoverable in cash or in kind	2858	1250793
(ii) Prepaid Expenses	69188	296107
Balance with Government Authorities		
(iii) Advance Income tax	2000000	2500000
(iv) VAT Receivable	1182213	1335915
(v) Balance with Excise Deptt.	1748812	1722413
(vi) TDS	279183	233062
(vii) Income Tax Refundable	82549	138780
	<u>5364803</u>	<u>7477070</u>
17 Revenue from Operations Sales of Products		
(i) Domestic Sales	303464746	343656221
(ii) Export Sales	5997271	6162289
(iii) Less : Excise Duty	3034890	3547092
	<u>306427127</u>	<u>346271418</u>
18 Other Income		
(i) Interest Income	20543	25223
(ii) Commission Income	2234005	2104257
(iii) Agriculture Income	210589	432655
(iv) Sundry Balance written off	1816508	920197
(v) Foreign Exchange Fluctuation	-88152-	149135
(vi) Miscellaneous Income	498931	194481
(vii) Income form Lease Rent	183784	-
Total	<u>4876208</u>	<u>3527678</u>

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	<u>As at 31.03.2015</u>	<u>As at 31.03.2014</u>
19 Cost of Material Consumed		
Opening Stock	8215151	12021760
Purchase	278159335	310167760
Consumption of stores and spares	253045	318157
	286627531	322507677
Less : Closing Stock	4797959	3920546
Net consumption	<u>281829571</u>	<u>318587131</u>
20 Increase/decrease in Inventories		
Inventories at the end of the year		
Finished Goods	4797959	4184816
Inventories at the beginning of the year		
Finished Goods	4184816	4683365
Net (increase)/decrease in Inventories	<u>-613143</u>	<u>-498549</u>
21 Employee Benefits Expenses		
(a) Salaries & Wages	6364199	5467121
(b) Bonus	347948	852195
(c) Directors Remuneration	2472933	1667500
(d) Contribution to Provident Fund	290086	222788
(e) Gratuity	18100	325538
(f) Staff Welfare Expenses	353336	389434
	<u>9846602</u>	<u>8924576</u>
22 Finance Costs		
(a) Interest paid	247117	543278
(b) Bank Charges	63104	32368
(c) Processing Fee	88484	88484
(d) Interest on Govt. Duties	19564	-
	<u>418269</u>	<u>+664130</u>
23. Depreciation and amortization expenses		
Depreciation	7732690	4400916
	7732690	4400916
24 Other Expenses		
(a) Additional Sales Tax Demand	-	441428
(b) Auditors Remuneration (as Audit Fee)	24927	24818
(c) Business Promotion	507123	573470
(d) Communication Expenses	568185	580226
(e) Directors Sitting Fee	-	55000
(f) Exports Expenses	320816	648383
(g) ROC Filling Fee	53888	5400
(h) Freight & Handling Expenses	2792712	2472644
(i) Godown Handling Expenses	-	59760
(j) Insurance Charges	20509	47493
(k) Legal & Professional Charges	1653801	964497
(l) Misc. Expenses	315616	506522
(m) Power & fuel	768496	817308
(n) Printing & Stationery	197108	95959
(o) Rent, Rates & Taxes	3575	30008
(p) Rebates & Discount	44822	721190
(q) Repair & Maintenance	1172300	550327
(r) Security Expenses	119150	119107
(s) Service Tax Expenses	269501	230681
(t) Share Listing Expenses	268641	285054
(u) Tour, Travelling & Conveyance	1227283	416246
(v) Vehicle Repair & Maintenance	1400	34104
	<u>10329853</u>	<u>9679625</u>

DHAMPURE SPECIALITY SUGARS LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

25. Quoted investments have been valued at cost, Market value of all the quoted shares as at the balance sheet date is Rs. 3,81,774/- However diminution in value other than temporary is provided. The profit / loss arising on account of sales are recognized in the statement of Profit & Loss Account.
26. Related party disclosures as per accounting standard - AS-18 issued by the institute of Chartered Accountants of India.

Related parties :-

Holding Companies	N.A.
Associate	N.A.
Key Management Personnel (Managing Director)	Mr. Sorabh Gupta (Managing Director)
Relative of Key Management personnel's with which the company has nay transactions during the year	Nil
Entities over which key management personnel/or relative of key management personnel are able to exercise significant influence with which the company has any transactions during the year	Nil

Transactions with related parties :-

Particulars	Nature of transaction	Rs.
1. Transactions with Companies	Purchase of sugar cane :- a) Dhampur Infrastructure Ltd b) Greater Noida Habitat Centre Ltd. c) Dhampur infratech Pvt. Ltd.	272477 223011 129631
1. Key Management Personnel (Managing Director)	Remuneration to Mr. Sorabh Gupta (Managing Director) Balance payable as on 31.03.16 (Maximum balance outstanding payable Rs. 1.75 lacs)	2472933 175000

27. Sundry Debtors, Creditors, Advance from Customers, Sundry Deposits are subject to confirmation and are as per books of accounts and will require necessary adjustment on reconciliation.
28. Sales Tax Assessments for earlier years are in progress. Demands, if any shall be accounted for on the completion of assessments.
29. Contingent Liabilities
- For a demand of Central Excise Duty being contested - 54,05,245/- (Including interest of Rs. 15,22,721/- and penalty of Rs. 1,64,269/-) for the period from F.Y. 2007-08 to 2014-15. The matter is pending with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi.
 - Claims not acknowledged as debts - Nil

30. Payment to Auditors :

(Figures in Rs.)

Particulars	31.03.2016	31.03.2015
Audit Fees	21676	22088
Service Tax	3251	2730
Total	24927	24818

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31. Calculation of Earnings per Share (EPS)

	31.03.2016	31.03.2015
Net Profit/(Loss) for the period (Rs.)	1167261	4594235
Weighted average number of equity shares (Nominal Value of Rs. 10/- per share)	7161200	7161200
Basic Earning / (loss) per share in rupees (face value Rs. 10/ per share)	0.16	0.64

32. In the opinion of the directors of the company current assets, loans and advances, unsecured loans and current liabilities have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provisions for all know liabilities have been made.

33. Additional information as required by Part-ii Schedule VI of the Companies Act, 1956:

a) Production

	Current Year	Pervious year
Invert Sugar	566750 kg	572730 kg
Speciality Sugar	623495 kg	639815 kg
Jaggery	160 qtl	1444 qtl.

b) Raw Material Consumed

Particulars	Consumption			
	Current Year		Previous Year	
	Qty.	Value in Rs.	Qty.	Value in Rs.
Sugar (in Kg)	1063800	29659295	1044900	32943716
Activated Carbon (in kg)	520	94577	730	132844
Sugar Cane (in qtl)	14252	2520795	14705	2596613
Stores consumed		217009		318157
Total		32491676		35991330

c) Goods Purchased (Trade)

	Qty.	Value in Rs.	Qty.	Value in Rs.
Ethyl Acetate (in kg)	382464	24169555	945750	62736411
Acetic Acid (in kg)			490	17970
Sugar (in qtl)	62821	215861805	56211	210693725
Total		240031360		273448106

d) Sales, closing stock and opening stock

Manufactured Goods	Unit	Sales		Closing Stock		Opening Stock	
		Qty.	Value	Qty.	Value	Qty.	Value
Invert Sugar	Kg	542627	23126421	33156	1021164	9033	278290
Speciality Sugars	Kg	702054	39151407	31522	1280538	66306	2728406
Jaggery	Qtl	1383	7033936	00	00	439	1178120

TRADED GOODS

Manufactured Goods		Unit	Sales		Closing Stock		Opening Stock	
			Qty.	Value	Qty.	Value	Qty.	Value
Ethyl Acetate	Kg		382464	24169555	00	00	7059	307632
Sugar	Qtl		62835	215972505	00	00	-	-

e) Expenditure in Foreign Currency	Current Year 1,72,567/-	Previous Year 3,89,660/-
f) Earnings in Foreign Currency	52,11,522/-	60,13,154/-

34. Deferred Tax Liability/ Assets

As required by Accounting Standard -22" Accounting for taxes on income " issued by Instituted of Chartered Accountants of India, deferred tax assets on profits for the year has been created.

35. Figures have been rounded off to the nearest paisa.

36. Previous year figures

The company has reclassified previous year figures to conform to this year's classification.

Auditors Report

As per separate report of even date attached

For **S. PRASAD AGARWAL & CO.**

Chartered Accountants

Firm Regn. No. 021425N

For and On behalf of the Board of Directors

(S.P. Agarwal)
Proprietor
M.No. : F-092194

Murli Manohar
Director
Din: 01173857

Sorabh Gupta
Director
Din: 00227776

Place - New Delhi
Dated - 29.05.2016

Neha Bansal
Company Secretary
M.No. ACS38848

24th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	YEAR ENDED 31.03.2016 (Rs. in thousand)	YEAR ENDED 31.03.2015 (Rs. in thousand)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,784	700
Adjustments for:-		7,044
Depreciation	7,708	4,401
Non cash write offs	-	(2,380)
Finance expenses	-	
Operating profit before working capital changes	9,492	9,065
Increase/(Decrease) in Current Liabilities		
Other Current Liabilities	(5,144)	
Decrease/(Increase) in Current Assets		
Decrease/(Increase) Other Current Assets	9,690	(19,621)
Cash generated/(used in) from operations	14,038	(10,556)
Net Cash From Operating Activities	14,038	(10,556)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long - term Loans & Advances	-	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	
Increase in Securities Premium	-	
Changes in long term borrowing	(10,000)	703
Net cash from/(used in) financing activities	(10,000)	
Cash and cash equivalents as at the beginning of the year	1,346	
Net Increase/(Decrease) in cash & cash equivalents	121	
Cash and cash equivalents as at the end of the year	1,467	

For S.Prasad Agarwal & Co.
Chartered Accountants
Firm Regn. No. 021425N

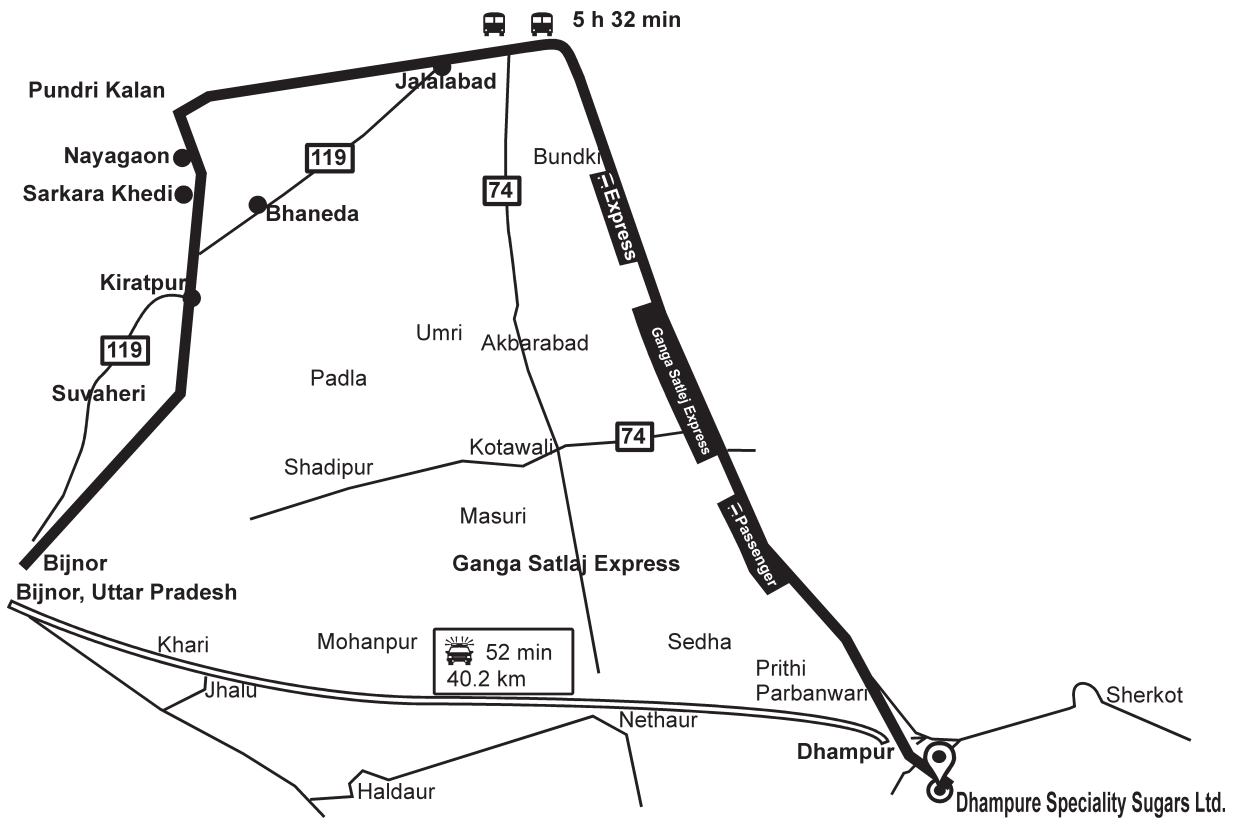
For and on behalf of the Board of Directors

(S.P. Agarwal)
Proprietor
M.No. : F-092194
Place - New Delhi
Dated : 29.05.2016

Murli Manohar
Director
DIN - 01173857

Sorabh Gupta
Managing Director
DIN- 00227776

(Neha Bansal)
Company Secretary
M. No. : ACS 38848



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