



Prudential Sugar Corporation Limited

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

Ref: PSCL/SE/2024-25/Jul -

Date: 18/07/2024

To
The General Manager,
Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, **Mumbai - 400001.**
Maharashtra State, India.
Script Code: 500342

Dear Sir/Madam,

This refers to the email dated 12.07.2024 received from Ms. Aruna Atkuri (BSE India) and email dated 15.07.2024 received from Ms. Reema Raphel (BSE India) giving reminder before freezing of Promoter Demat Account (action under SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023) for non-compliance of Regulation 33 of SEBI (LODR) Regulation, 2015 in respect of non-submission of the Financial Results within the period prescribed under this regulation.

In this connection, we wish to make our submissions as follows:

1. As for compliance with date of submission, we have initially fully complied with the said regulation by submitting the Financial Results (standalone and consolidated) for the period ended 31.03.2024, along-with all the relevant statements and annexures on 30.05.2024 immediately upon conclusion of Board meeting as mandated;
2. As for the Statement of Impact of Audit qualification on Standalone and Consolidated Financial Results for the period ended 31.03.2024, we submit that we had erroneously missed-out to submit the Statement in the prescribed format and as such, upon receipt of email from Ms. Sonali Kurhade of BSE on 26.06.2024, we had submitted the revised statement of impact in proper format, along with full set of financial results and other necessary annexures to Ms. Sonali Kurhade on 30.06.2024, in due compliance of the said regulation.

As we have now received the aforementioned email of 15.07.2024 as reminder, we are once again submitting the Revised statement of impact of audit qualification on standalone and consolidated financial results for the period ended 31.03.2024 through the Listing Centre of BSE as "Announcement" of the Company as required, which may please be taken on record as our corrective action in compliance with the above regulation.

In view of the above submissions, we would humbly request you to be so good as to condone the inadvertent lapse on our part and consider grant of waiver of fine proposed to be levied on the Company for the said lapse, which was genuinely not intentional and deliberate on the part of the Company.

However, as procedural requirements, we will submit our request for waiver through Listing Centre of BSE by making payment of required fee of Rs.10,000 plus GST as applicable, for your kind consideration for grant of waiver.

Thanking you,

Yours faithfully

For Prudential Sugar Corporation Limited

Shashank

Authorised Signatory

Encl.: as above



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Consolidated Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	7268.06	7268.06
2	Total Expenditure	7222.11	7222.11
3	Net Profit / (loss)	49.9	49.9
4	Earnings per share	0.15	0.15
5	Total Assets	15440.32	15440.32
6	Total Liabilities	4801.78	4801.78
7	Net Worth	10638.54	10638.54
8	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

b. Details of Audit Qualification:

Following qualification has been given by the Auditors in the audit report on Standalone Financial Statements of the Company:

- i. The Financial Statements of the Company as on 31st March, 2024 have been prepared as per IND AS. However, this been the first year of adoption of IND AS, we would like to convey that the company has not followed conversion provisions as per IND AS 101 as on Transition date and detailed procedure were not made available to us with respect to FMV of all assets and all liabilities. The impact of the same on these financial statements are unascertainable;
- ii. The Balances of Secured Loans, Unsecured Loans (Borrowings), Current Assets, Other Non-Current Assets, Current Liabilities, Non-current Liabilities, Other Non-Current Liabilities & Other Current Liabilities are subject to confirmations/reconciliations. The impact of the same on these financial statements are unascertainable;
- iii. The Company has various legal cases pending before Hon'ble Courts & other Government authorities, at various levels, the outcome of these cases cannot be ascertained;
- iv. Deferred tax asset of Rs.15.26 crores carried forward, detailed calculations of which were not provided to us, in our opinion it has to be charged to Profit & Loss account because of which the profit has been over stated to the extent of Rs.15.26 crores.

b. **Type of Audit Qualification** : Qualified Opinion

c. **Frequency of qualification**: Second Time

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not ascertainable

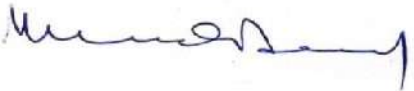


(i) **Management's estimation on the impact of audit qualification:**
Not ascertainable

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

As pointed out by the Statutory Auditors, the company has not obtained confirmation of balances of Advances, Deposits, Unsecured Loans, other liabilities, Trade Receivables, Trade Payables and advance against Suppliers. The Company has made best of its efforts to obtain the same before signing the accounts for current financial year as well as for last financial year. Further, the management of the company confirms that balances shown in the books are true and correct as per their knowledge.

(iii) **Auditors' Comments on (i) or (ii) above:** Included in the Consolidated Auditors' report

III. Signatories:

For Prudential Sugar Corporation Ltd.,  Vinod Baid Chairman & Director DIN #: 00010142	Statutory Auditor of the Company For PPKG & Co., Chartered Accountants FRN#009655S GIRDHARI LAL TOSHNIWAL <small>Digitally signed by GIRDHARI LAL TOSHNIWAL Date: 2024.06.29 15:20:06 +05'30'</small> Giridhari Lal Toshniwal Partner Membership # 205140
For Prudential Sugar Corporation Ltd.,  Anit Surana Chief Financial Officer	
For Prudential Sugar Corporation Ltd.,  Y Ravinder Reddy ID/Audit Committee Chairman DIN # 00011040	

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

#	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover /Total Income	7242	7247
2	Total Expenditure	7220.35	7220.35
3	Net Profit / (loss)	32.36	32.36
4	Earnings per share	0.1	0.1
5	Total Assets	12672.5	12672.5
6	Total Liabilities	3944.14	3944.14
7	Net Worth	8728.36	8728.36
8	Any other financial item(s) (as felt appropriate by the management)		

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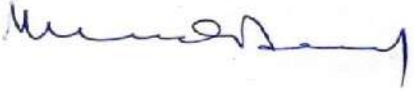


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For Prudential Sugar Corporation Ltd.,  Vinod Baid Chairman & Director DIN #: 00010142	Statutory Auditor of the Company For PPKG & Co., Chartered Accountants FRN#009655S
For Prudential Sugar Corporation Ltd.,  Anit Surana Chief Financial Officer	<small>Digitally signed by GIRDHARI LAL TOSHNIWAL Date: 2024.06.29 15:21:20 +05'30'</small> Girdhari Lal Toshniwal Partner Membership # 205140
For Prudential Sugar Corporation Ltd.,  Y Ravinder Reddy ID/Audit Committee Chairman DIN # 00011040	