

23rd August, 2022

To,
The BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir,

Sub: Outcome of Board Meeting with Financial Results

This is to inform you that, the Board Meeting of our company M/s Shree Hanuman Sugar & Industries Ltd. was held today. The Board of Directors at its meeting decided, inter alia, consider and approved the Audited Financial Results for the quarter and year ended 31st March, 2022.

Pursuant to Regulation 33(3) of the SEBI Listing Regulations 2015 (LODR), we are enclosing herewith Audited Financial Results for the quarter and year ended 31st March, 2022 along with Independent Audit report and Statement on Impact of Audit Qualification.

This is for your information and records.

Thanking you,

For Shree Hanuman Sugar & Industries Limited



Leonard Carvey
Whole Time Director

Encl: As above

Shree Hanuman Sugar and Industries Limited

Reg Office. Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata -700 071

CIN- L15432WB1932PLC007276 Email- info@hanumansugar.com/shsil@nopany.in

Audited Financial Results for the quarter and year ended 31st March 2022						
PART I		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes below)						
1	Income from Operations					
	a) Revenue from Operations	(3.11)	3.11	2.04		2.04
	b) Other Income	-	-	19.44	20.41	19.44
	Total Income [1(a) + 1(b)]	(3.11)	3.11	21.48	20.41	21.48
2	Expenses					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	854.76	3.11	2.04	857.87	2.04
	d) Employee benefits expenses	1084.39	3.63	27.52	1,095.13	48.81
	e) Finance Costs	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-
	g) Other expenses	3991.36	4.96	6.71	4,043.36	17.73
	Total Expenses [2(a) + 2(g)]	5930.51	11.70	36.27	5,996.36	68.58
3	Profit/(Loss) from continuing Operation before exceptional items and tax (1-2)	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
4	Exceptional gain/(loss)	-	-	-	-	-
5	Profit/(Loss) from continuing Operation before tax (3-4)	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
6	Total tax expenses / (credit)	-	-	-	-	-
7	Net Profit/(Loss) for the period from continuing Operation (5-6)	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
8	Profit/ (loss) from discontinued operations before tax	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	Net profit /(loss) from discontinued operation	-	-	-	-	-
11	Total profit/(loss) for period (7+10)	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
12	Other comprehensive income/(loss) after tax	13,545.95	-	-	13,545.95	-
13	Total Comprehensive Income for the period (11+12) (Comprising Profit/(Loss) and other comprehensive income for the period)	7,612.33	-	-	7,570.00	-
14	Paid-up equity share capital (face value of Rs. 10/- per share)	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00
15	Reserves excluding Revaluation Reserve	-	-	-	13,779.42	6,209.42
16	Earnings per equity shares for continuing Operation (not annualised):					
	(a) Basic earning/ (loss) per share- in Rupees	41.15	(0.05)	(0.08)	40.92	(0.25)
	(b) Diluted earning/ (loss) per share- in Rupees	41.15	(0.05)	(0.08)	40.92	(0.25)
17	Earnings per equity shares for discontinued Operation (not annualised):					
	(a) Basic earning/ (loss) per share- in Rupees	-	-	-	-	-
	(b) Diluted earning/ (loss) per share- in Rupees	-	-	-	-	-
18	Earnings per equity shares for continued and discontinued Operation (not annualised):					
	(a) Basic earning/ (loss) per share- in Rupees	41.15	(0.05)	(0.08)	40.92	(0.25)
	(b) Diluted earning/ (loss) per share- in Rupees	41.15	(0.05)	(0.08)	40.92	(0.25)

See accompanying note to the financial results



Notes:

- 1 The above audited standalone Financial Results of Shree Hanuman Sugar & Industries Ltd. ("the Company") for the quarter and year ended March, 31, 2022, have been reviewed by the audit committee and approved by the Board of Directors at their respective adjourned meeting held on August 23, 2022. The audit report of the Statutory Auditor is being filed with BSE Limited and CSE Limited. For more details on standalone results, visit investors sections of our website at www.hanumansugar.com and Financial Result at corporate section of www.bseindia.com
- 2 Figures for the quarter ended March, 31, 2022, included in the Standalone Statement, is the balancing figure between audited figure in respect of the full financial year and the unaudited result year to date figures up to December, 31, 2021 being the end of the third quarter of the financial year. The figures for the quarter ended March, 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March, 31, 2021 and the unaudited financial result year to date upto December, 31, 2020 being the end of the third quarter of the previous financial year.
- 3 The Company operates in two segment- sugar & construction. Hence segment reporting under IND AS - 108 is enclosed.
- 4 During the year under review Company's Sugar Mill at Motihari, Bihar, continued to remain inoperative due to technical problems. The management of your Company has been taking its best efforts for correcting technical problems to ensure resumption of the production activities.
- 5 Figure have been re-grouped/re-arranged wherever necessary.

For Shree Hanuman Sugar & Industries Limited

UDIN - 22061505 APQAEJ9494

Place: Kolkata
Date: 23/08/2022

Bhaat



Leonard Carvey

Leonard Carvey
Whole Time Director

Shree Hanuman Sugar and Industries Limited

Reg Office. Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata -700 071
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Audited Segment wise reporting of revenue, results and capital employed for the quarter and year ended 31st March, 2022

Particulars	Rs. (in Lakhs)				
	Quarter ended			Year ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1. Segment Revenue (Net Sale/Income from each segment)					
(a) Segment - Sugar	(3.11)	3.11	2.04	-	2.04
(b) Segment - Construction	-	-	-	-	-
(C) Others	-	-	19.44	20.41	19.44
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	(3.11)	3.11	21.48	20.41	21.48
2. Segment Results					
Profit/(Loss) before tax & interest & depreciation from each Segment					
(a) Segment - Sugar					
(b) Segment - Construction		(8.59)	(14.79)		(47.10)
(C) Others	(5,933.62)			(5,975.95)	
Less: Finance Costs	-	-	-	-	-
Less: Depreciation and amortisation expenses	-	-	-	-	-
Add: Finance Income	-	-	-	-	-
Total Profit/(Loss) before tax	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
Less: Tax					
Total Profit after tax	(5,933.62)	(8.59)	(14.79)	(5,975.95)	(47.10)
3. (Segment Assets - Segment Liabilities)					
Segment Asset					
(a) Segment - Sugar	24,621.04	14,187.05	14,898.10	24,621.04	14,898.10
(b) Segment - Construction	-	850.12	850.12	-	850.12
(C) Others	-	-	-	-	-
Total Segment Asset (A)	24,621.04	15,037.17	15,748.22	24,621.04	15,748.22
Segment Liabilities					
(a) Segment - Sugar	8,548.07	6576.53	7,245.25	8,548.07	7,245.25
(b) Segment - Construction	-	-	-	-	-
(C) Others	-	-	-	-	-
Total Segment Liabilities (B)	8,548.07	6,576.53	7,245.25	8,548.07	7,245.25
Total (A-B)	16,072.97	8,460.64	8,502.97	16,072.97	8,502.97

For Shree Hanuman Sugar & Industries Limited

Place: Kolkata
Date: 23/08/2022

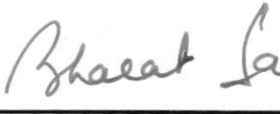




Leonard Carvey
Leonard Carvey
Whole Time Director

Shree Hanuman Sugar and Industries Limited

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Standalone Statement of Assets & Liabilities




Sr. No.	Particulars	Rs. in Lakhs	
		As at	
		31.03.2022 (Audited)	31.03.2021 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Plant, Property and equipments	23,724.20	9,711.88
	(b) Capital work-in-progress	-	2,354.53
	(c) Intangible asstes		-
	(d) Financial asstes		
	(i) Investments	57.86	576.73
	(ii) Other non-current financial assets	10.11	10.11
	Sub-total - Non-current Assets	23,792.17	12,653.25
2	Current Assets		
	(a) Inventories	56.25	914.12
	(b) Fiancial asstes		
	(i) Trade receivables		
	(ii) Cash and cash equivalents	12.77	39.26
	(iii) Advances	724.16	772.97
	(c) Other Current assets	35.69	1,368.62
	Sub-total - Current Assets	828.87	3,094.97
	TOTAL - ASSETS	24,621.04	15,748.22
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,850.00	1,850.00
	(b) Other equity	14,222.97	6,652.97
	Sub-total - Total Equity	16,072.97	8,502.97
2	Non-current Liabilities		
	(a) Fiancial Liabilities	-	-
	(b) Provisions	-	-
	(c) Other liabilities	-	-
	Sub-total - Non-current Liabilities	-	-
3	Current Liabilities		
	(a) Fiancial Liabilities		
	(i) Borrowings	5,403.64	5,512.24
	(ii) Trade Payables	577.34	241.62
	(b) Provisions	561.05	73.32
	(c) Current tax liabilities (Net)	408.46	408.46
	(c) Other current liabilities	1597.58	1009.61
	Sub-total - Current Liabilities	8,548.07	7,245.25
	TOTAL - EQUITY AND LIABILITIES	24,621.04	15,748.22
For Shree Hanuman Sugar & Industries Limited			
Place: Kolkata			
Date: 23/08/2022			Leonard Carvey Whole Time Director

UDIN - 22061505 APQAEJ9494

Shree Hanuman Sugar and Industries Limited

Reg Office. Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata -700 071

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Standalone Statement of Cash Flow		Rs. in Lacs	
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	(5,975.95)	(47.10)	
ADJUSTMENT FOR			
Depreciation	-	-	
Add: Loss on sale of fixed assets		3.60	
Add: Loss on Sale of Investment	171.00		
Add: CWIP Impairment	2,354.53		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,450.42)	(43.50)	
ADJUSTMENT FOR			
Change in Trade and Other Receivable			
Change in Inventories	857.87	2.04	
Change in Loans & Advances	48.81	-	
Change in Other Current assets	1,332.93	21.57	
Change in Trade Payables	335.72	43.40	
Change in Other Current Liabilities	587.97	(104.75)	
Change in Provision	487.73		
CASH GENERATED FROM OPERATIONS	3,651.03	(37.74)	
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID			
Taxes Paid During The Year	-	-	
NET CASH FROM OPERATING ACTIVITIES (A)	200.61	(81.24)	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase Of Fixed Assets	(150.00)	-	
Sale of Fixed Assets		1.39	
Sale of investment	31.50	-	
NET CASH USED IN INVESTING ACTIVITIES (B)	(118.50)	1.39	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings	(108.60)	52.25	
Repayment of Long Term Borrowings	-	-	
NET CASH USED IN FINANCING ACTIVITIES (C)	(108.60)	52.25	
D. NET INCREASED/(DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)			
		(26.49)	(27.60)
Cash and Cash Equivalents at the beginning of the year		39.26	66.86
Cash and Cash Equivalents at the end of the year		12.77	39.26
Cash and Cash Equivalents			
For the purpose of the standalone statement of cash flow, cash and cash equivalents includes cash on hand and in bank, Cash and cash equivalents at the end of the reporting period as shown in statement of cash flow can be reconciled to the related items in the balance sheet.			
For Shree Hanuman Sugar & Industries Limited			
Place: Kolkata			
Date: 23/08/2022			Leonard Carvey Whole Time Director

UDIN- 22061505 APQAEJ 9494



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To
The Board of Directors
SHREE HANUMAN SUGAR & INDUSTRIES LTD

Qualified Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **M/s Shree Hanuman Sugar & Industries Limited** ("the Company") for the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Qualified Opinion

a) TDS Compliance

Non Compliance of sections 192, 194A, 194J of The Income Tax Act 1961 with respect to TDS on salary; TDS on interest other than interest on securities; TDS on fees for professional & technical services respectively; the company has neither deducted tax nor deposited to the credit of the Central Government.

b) Ind AS 19

Company has not complied with Ind AS 19 for accounting of Gratuity, Leave Liabilities and other retirement benefits towards employees in preparation of the financial statements.

c) Provision of Depreciation on its Fixed Assets:

The company has not provided for depreciation on Fixed Assets since 2014, including the period covered under this audit.



d) Interest Non provision on Borrowings

The company has not provided for interest expense on borrowings and advances received from parties. This has resulted in non compliance of Sec 73 to Sec 76 of Companies Act 2013. The management has not been able to provide confirmation statements regarding certain parties.

e) Account Receivable & Payable

The balance of Other Current Assets; Trade Payables and Other Current Liabilities are taken as appearing in the books of accounts. In view of non-reconciliation/confirmation and also in view of pending dispute with some of the parties (as informed by the management), we are not in a position to comment on the correctness of the outstanding balances and resultant impact on the financial statements for the period under audit.

The resultant impact if any arising out of the above observations which may have consequential effect on the year's profit/loss and net asset position of the company at the year end has neither been ascertained nor provided for and operating results for the year are overstated and/or understated to the extent thereof.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2022, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty of Going Concern

The Company has ceased its operations from FY2012-13. Thereafter, the plant remained inoperative due to technical problems as well as gap between the cost of production and its realization. The company has incurred loss of Rs.5975.95 Lacs (before taking into account the effect of revaluation of assets and change in fair value of investments) in current year as compared to Rs.47.10 Lacs for the previous year. The losses are very high on account of several write off of non recoverable advances, damaged inventory etc. We are hereby of the view that the financial statements for the current year should be prepared on Non-Going Concern Basis.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

The company is engaged in two segments 1) Sugar & 2) Construction .The company has ceased its operations from FY2012-13. Thereafter, the plant remained inoperative due to technical problems as well as gap between the cost of production and its realization. The company has incurred loss of Rs.5975.95 Lacs (before taking into account the effect of revaluation of assets and change in fair value of investments) in current year as compared to Rs.47.10 Lacs for the previous year.

Management's Responsibilities for the Financial Results



This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2022, and interim financial information for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to



modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by the previous statutory auditor, as required under the Listing Regulations .

For B D S & Co.

Chartered Accountants

Firm Registration No. 326264E

Bharat Sarawgee
Bharat D Sarawgee

Partner

Membership No.: 061505



UDIN: 22061505APQAEJ9494

Place: Kolkata

Date: 23rd August 2022

Shree Hanuman Sugar and Industries Limited

Reg Office. Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata -700 071

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	20.41	Not Determinable
	2	Total Expenditure	5,996.36	Do
	3	Net Profit/(Loss)	(5,975.95)	Do
	4	Earnings Per Share	40.92	Do
	5	Total Assets	24,621.04	Do
	6	Total Liabilities	8,548.07	Do
	7	Net Worth	16072.97	Do
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Do
II. Audit Qualification (each audit qualification separately):				
	1. a.	Details of Audit Qualification:		
		<ul style="list-style-type: none"> • TDS Compliances: Non compliance of sections 194-A, 192, 194-I & 194-J, of Income Tax Act, 1961 with respect to (i) TDS on Interest other than interest on securities (ii) Salary (iii) Rent and (iv) Fee for professional & Technical services respectively. The Company has not deducted TDS in respect of the above and has not deposited to the credit of Central Government. 		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: repetitive		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification: As the Company has not deducted the TDS, hence the estimation could not be done, hence impact can not be ascertained		
		(ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation since long, hence the normal working and availability of data is effected		
		(iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above		
	2. a.	Details of Audit Qualification:		
	b.	<ul style="list-style-type: none"> • Generally Accepted Accounting Principles : The Company has not complied with Generally Accepted Accounting Principles and has not followed Indian Accounting Standards – 19 for accounting of Gratuity, Leave liabilities and other retirement benefits towards employees, bonus in the preparation of Financial Statement. The estimated liability on account of retirement gratuity has not been ascertained and not provided for in the accounts. 		
	c.	Type of Audit Qualification : Qualified Opinion		
	d.	Frequency of qualification: repetitive		

e.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: Initiative has been taken for the updation of the records and thereafter the estimation can be made.
	(ii) If management is unable to estimate the impact, reasons for the same: Due to non-working in the factory there has been no access to the records of the employees.
	(iii) Auditors' Comments on (i) or (ii) above: The management has to adopt measure to get the figures ascertain at the earliest.
3. a.	<ul style="list-style-type: none"> Amounts receivable and payable : <p>The balance of Sundry Debtors, Sundry Creditors, Advances lying in Loans & Advances account, Advances Taken from parties are taken as appearing in books of account and these are subject to confirmation by respective parties. In view of non-reconciliation / confirmation and also in view of pending dispute with some of the parties (as informed by the management), we are not in a position to comment on the correctness of the outstanding balances and resultant impact thereof on the financial statements for the period under audit.</p>
b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: The figure are reflected in the corresponding heads, confirmation is yet to be awaited
	(ii) If management is unable to estimate the impact, reasons for the same: NA
	(iii) Auditors' Comments on (i) or (ii) above: The account confirmations, shall resolve the issues of pending disputes.
4. a.	<ul style="list-style-type: none"> Provision of Depreciation on its Fixed Assets: <p>The Company has not provided depreciation on its Fixed Assets for the period covered under this audit. The Company has also not provided depreciation on transition to Schedule – II of The Companies Act, 2013.</p>
b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: NA
	(ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation since long, hence the normal working and availability of data is effected. Due to no access of data, company has been unable to ascertain exact amount of depreciation.
	(iii) Auditors' Comments on (i) or (ii) above: According to the information and explanations given to us, we have estimate the amount of depreciation and provided under qualified opinion.
5. a.	<ul style="list-style-type: none"> Non compliance of provisions of Companies Act, 2013 : <p>Non compliance of section 73 to 76 of Companies Act 2013 with respect to not-providing interest on borrowed fund & refund of advances received from customers for supply of goods & services. The interest on the borrowed funds have not been charged, also advance money received from customers for supply of goods & services and remaining outstanding for a period exceeding 365 days have not been refunded to the respective customers. Moreover, there is a non-compliance of Section 123 of the Companies Act, 2013 by the Company.</p>

b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: Initiative has been taken for the updation of the records and thereafter the estimation can be made.
	(ii) If management is unable to estimate the impact, reasons for the same: The Company has accepted advances for supply of goods and services which were outstanding for more than 365 days as at the balance sheet date and also has not complied with provisions of section 73 to 76 of The Companies Act, 2013 in respect of such advances. Except of the above the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of The Companies Act, 2013 and the rules framed there under and do not have any unclaimed deposits. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in regard to the above matter.
	(iii) Auditors' Comments on (i) or (ii) above: There are no coment on (i) & (ii) above

III. Signatory

For Shree Hanuman Sugar & Industries Ltd.



Leonard Carvey
Whole time Director

For BDS & Co.,
Chartered Accountants
F R No. - 326264E



Bharat D Sarawgee
Partner
M.No. - 061505

UDIN: 22061505APQAEJ9494

Date: 23.08.2022
Place: Kolkata

