



DHAM *pure* SPECIALITY SUGARS LTD.

CIN : L24112UP1992PLC014478

Dated: September 17, 2019

The Manager (Listing)
The BSE Limited (Bombay Stock Exchange)
Add: Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip code: 531923

Sub: Annual Report of the Company for the Financial Year 2018-19

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report of the Company for the Financial Year 2018—19.

This is for your information and record.

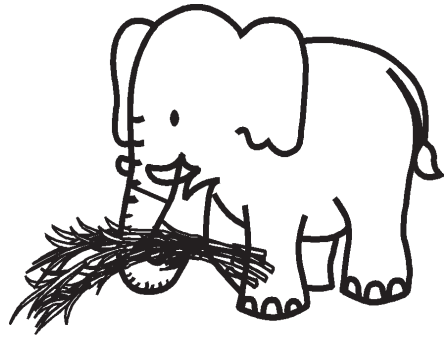
Thanking You

For Dhampure Speciality Sugars Limited


Mrs. Praveen Singh
Director
DIN: 07145827



Encl. Annual Report below



Dham*pure* Speciality Sugars Ltd.

27th Annual Report
2018 - 2019

www.sugarindia.com

27th ANNUAL REPORT



YOUR GUIDE TO REPORT

Contents	Page
Corporate Overview	
Corporate Infor	
Financial Highlights	
Management Reports	
Notice	01
Director's Report	07
Management Discussion & Analysis	12
Certificate on Corporate Governance	24
CEO/CFO ertification	34
Financial Statements	
Standalone Financial Statements	
Auditor's Report	36
Balance Sheet	41
Profit & Loss Account	42
Cash Flow Statement	43
Schedules	
Notes to Financial Statements	44
Consolidated Financial Statements	
Auditor's Report	56
Balance Sheet	62
Profit & Loss Account	63
Cash Flow Statement	64
Schedules	65
Notes to Financial Statements	68
Disclosure pursuant to Section 129 (3) of companies Act, 2013	69

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. SORABH GUPTA

Chairman and Managing Director

MR. KARTIK RAINA

Director (Independent)

MR. MOHD ARSHAD SUHAIL SIDDIQUI

Director (independent)

MS. PRAVEEN SINGH

Director (woman)

CHIEF FINANCIAL OFFICER

Mr. Ghanshyam Tiwari

COMPANY SECRETARY

Mr. Harish Kr. Goswami

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Mohd Arshad Suhail Siddiqui (Chairman)

Mr. Kartik Raina (Member)

Ms. Praveen Singh (Member)

NOMINATION AND REMUNERATION COMMITTEE

Mr. Mohd Arshad Suhail Siddiqui (Chairman)

Mr. Kartik Raina (Member)

Ms. Praveen Singh (Member)

INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Mohd Arshad Suhail Siddiqui (Chairman)

Mr. Kartik Raina (Member)

Ms. Praveen Singh (Member)

REGISTRAR & SHARE TRANSFER AGENT

MAS Service Ltd.

T-34, 2nd Floor, Okhla Industrial

Phase-II, New Delhi - 110020

E mail: info@masserv.com

REGISTERED OFFICE & WORKS

Village th-Pallawala, Tehsil-Dhampur

Distt. - Bijnor(U.P) - 246761

E mail: investor@sugarindia.com

NOTICE OF 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the members of Dhampure Speciality Sugars Limited will be held on Monday, 30th September, 2019 at 2.00 P.M at the registered office of the Villageteh 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, 2019, the report of the Board of Directors and Auditor thereon.
2. To re-appoint **Mr. SORABH GUPTA** (DIN 00227776) who retire by rotation and being eligible, offers himself for re-appointment
3. Ratification of Appointment of M/s JLN US & CO., Chartered Accountants (Firm Registration No. 101543W), as Statutory Auditors of the Company.

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to approval of Members in the Twenty Fifth Annual General Meeting held on September 27, 2017 for appointment of M/s JLN US & CO., Chartered Accountants (Firm Registration no. 101543W), the Statutory Auditors of the Company, to hold office for a period of 5 consecutive years from the conclusion of 25th Annual General Meeting of the company till the conclusion of 30th Annual General Meeting of the Company subject to ratification at every Annual General Meeting, consent of the Members of the Company be and is hereby accorded to continue the appointment of M/s JLN US & CO., Chartered Accountants (Firm Registration no. 101543W) as statutory auditors of the Company for the remaining of term without any further ratification by the members in terms of the provisions of the Companies Act, 2013, on such remuneration as may be decided by the any Director of the Company in consultation with Statutory Auditors.”

SPECIAL BUSINESS

4. **Regularization of Mr. MOHD ARSHAD SUHAIL SIDDIQUI (DIN: 06675362) as Non-Executive and Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Listing Regulations, Mr. Mohd Arshad Suhail Siddiqui (DIN: 06675362), who was appointed as an Additional Director in the

category of Non Executive Independent Director of the Company by the Board of Directors of the Company with effect from April 23, 2019, and who as per the provisions of Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 5 (Five) consecutive years commencing from April 23, 2019.”

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

5. **Regularization of Mr. KARTIK RAINA (DIN:02222282) as Non-Executive and Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Listing Regulations, Mr. KARTIK RAINA (DIN:02222282), Meeting as an Additional Director in the category of Non- Executive Independent Director of the Company by the Board of Directors of the Company with effect from April 23, 2019, and who as per the provisions of Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 5 (Five) consecutive years commencing from April 23, 2019.”

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By order of the board

For Dhampure Speciality Sugars Ltd

Date: 14th August, 2019

Place: New Delhi

Sd/-
Sorabh Gupta
Managing Director
DIN:00227776

27th ANNUAL REPORT

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. 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. The Share Transfer Books and Register of Members of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
7. 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.
8. Electronic copy of the Notice of the 27th 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 27th 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.
9. 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, as amend from time to time and Regulation 44 of SEBI (LODR) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote at the 27th 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 csanjanikr@gmail.com 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.
 - (iii) 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 or call NSDL toll free no. 1800-222-990.
 - (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 Friday 27th September, 2019 (9:00 am) and ends on Sunday 29th September, 2019 (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 23rd September, 2019 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 23rd September, 2019.
 - (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, immediately after the conclusion of e- voting at the AGM, count the vote cast through remote e- voting in the presence of at least two witness not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total vote cast in favour or against, if any to the chairman or person authorized by him in writing who shall be countersign the same.
 - (ix) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sugarindia.com and on the website of NSDL within time and the same shall be communicated to the BSE Limited.
- (x) 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.
 - (xi) Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/ mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
 - (xii) Members holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. quoting their folio number(s) to Company's Registrar & Share Transfer Agent. Members are requested to note that as per the circular of the Securities and Exchange Board of India (SEBI), for transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/Registrar & Share Transfer Agent for registration of such transfer of shares.
 - (xiii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent, Mas Services Ltd.
 - (xiv) In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. From the Company electronically.

27th ANNUAL REPORT

EXPLANATORY STATEMENT PURSUENT TO THE PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

Item No. 3

At the 25th Annual General Meeting of the Company held on September 27, 2017, the members had appointed M/s JLN US & CO., Chartered Accountants (Firm Registration no. 101543W) as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting (AGM) till the conclusion of 30th Annual General Meeting, subject to ratification of their appointment at every AGM of the Company, This was done as per Law prevalent at that time.

Since then, proviso to sub-section (1) of Section 139 of the Companies Act, 2013, which provided for such ratification every year, has been deleted. However, since the resolution passed on September 27, 2017 contains such requirement, it is proposed, as a major of abundant caution, to have ratification of appointment Statutory Auditors, done by the members for the entire unexpired period.

None of the Directors, Key Managerial Personnel and / or the relatives of the Directors / Key Managerial Personnel are, in anyway, concerned or interested in this resolution.

The Board of Directors of your Company recommends the passing of ordinary resolution as set out in the Notice.

Item No. 4

Mr. MOHD ARSHAD SUHAIL SIDDIQUI (DIN: 06675362) was appointed as an Additional Non Executive Independent Director w.e.f. 23 April, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Himanshu Goyal as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. NOTICE OF AGM-9 Section 149 and Section 152 inter alia specifies that: (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and (b) An Independent Director shall not be liable to retire by rotation at the AGM. In the opinion of the Board **Mr. MOHD ARSHAD SUHAIL SIDDIQUI** is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director. The Board accordingly recommends the Resolutions at Item No. 4 of this Notice for the approval of the Members as Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives other than **Mr. MOHD ARSHAD SUHAIL SIDDIQUI** is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.3 of this Notice.

Item No. 5

Mr. KARTIK RAINA (DIN: 02222282) was appointed as an Additional Non Executive Independent Director w.e.f. 23 April, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Himanshu Goyal as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. NOTICE OF AGM-9 Section 149 and Section 152 inter alia specifies that: (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and (b) An Independent

Director shall not be liable to retire by rotation at the AGM. In the Opinion of the Board **Mr. KARTIK RAINA** is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director. The Board accordingly recommends the Resolutions at Item No. 4 of this Notice for the approval of the Members as Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives other than **Mr. KARTIK RAINA** is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.3 of this Notice.

Date: 14th August, 2019P

Place: New Delhi

By order of the board
For Dhampure Speciality Sugar Ltd.

Sd/-
Sorabh Gupta
Managing Director
DIN:00227776

Details of the Director seeking re- appointment at the Annual General Meeting

[Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meeting]

Particulars	Mr. Sorbah Gupta
Date of Birth	26 th August 1966
Date of first appointment	1st October 1994 (First Director of the Company)
Qualification	M. Tech Graduated
Expertise in Specific Functional area	Mr. Gupta has held the position of Director of the company since 01st October 1994. He was then appointed as the Managing Director of the company w.e.f 1st October 2015 for a period of 5 year. He was more than 23 year of international experience in sugar industry.
Directorship held in other Body Corporate as on date 31.03.2019	7 body corporate
Membership/ Chairmanship of Committee of other companies (including Audit Committee and stakeholder Relationship Committee) as on date 31.03.2019	-
Relationship with other Director	None

27th ANNUAL REPORT

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 27th Annual General Meeting of the company, to be held on the Monday, 30th day of September, 2019 at 2:00 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 receive consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2019, the report of the board of directors and Auditor thereon.
2. To re-appoint Mrs. Sorabh Gupta (DIN 00227776) who is liable to retire by rotation as the director.
3. To ratify the appointment of M/s. JLN US & Co. having firm Registration no. 101543W Chartered Accountants as Statutory Auditors.

Special Business

4. Regularization of Mr. MOHD ARSHAD SUHAIL SIDDIQUI (DIN: 06675362) as Non-Executive and Independent Director of the Company:
5. Regularization of Mr. KARTIK RAINA (DIN: 02222282) as Non-Executive and Independent Director of the Company:

Signed this..... day of 2019

Signature of Shareholder

Signature of proxy

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

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ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD / PIN	NO.OFSHARE (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 27.2019
End of e-voting	Up to 05.00 p.m. (IST) on September 29.2019

The cut-off date (i.e. the record date) for the purpose of e-voting is 23rd September, 2019. 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 27th Annual General Meeting of the Company to be held on Thursday, the 30th day of September, 2019 at 2:00 P.M. at Village-Pallawala, Tehsil-Dhampur, Distt.-Bijnor (U.P.)

.....
Signature of Member/Proxy

Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- b) 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.

27th ANNUAL REPORT

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 23rd September, 2019.
- 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. 23rd September, 2019, 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 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. 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. 9083) 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

Dhampure Speciality Sugars Ltd

Your Directors are pleased to present the 27th Annual Report for the financial year ended on March 31st, 2019.

1. FINANCIAL RESULTS

	Standalone		Consolidated
	2018-19	2017-18	2018-19
FINANCIAL RESULTS			
Net Sales	8,20,09,106.00	8,43,98,272.00	8,20,09,106.00
Other income	570398.00	31,62,323.00	37,10,110.00
Profit before interest, depreciation and tax	7711568.00	33,65,049.00	1,04,78,243.00
Finance Cost (including Interest)	1,63,449.00	3,84,941.00	4,75,437.00
Depreciation	19,33,583.00	11,76,421.00	27,75,420.00
Exceptional Item	-	-	-
Profit before Tax	56,14,536.00	18,03,687.00	72,27,386.00
Provision for	-	-	-
- Current Tax	12,59,742.00	3,43,692.00	14,34,519.00
- Deferred tax	8,83,268.00	6,81,128.00	9,79,938.00
Profit after Tax	34,90,039.00	8,57,001.00	51,99,552.00
Extraordinary Item	-	-	-
Profit after tax including extraordinary item	34,90,039.00	8,57,001.00	51,99,552.00
Minority Interest	-	-	-
APPROPRIATIONS			
Less:	-	-	-
Dividend-Equity shares	0.00	0.00	0.00
Dividend Tax	0.00	0.00	0.00
General Reserve	13,91,80,637.00	13,11,71,272.00	14,85,57,448

2. OPERATIONS

During the year under review total income of the Company was Rs. 8,20,09,106 as against Rs. 8,43,98,272 in the previous year. The Company hereby improved its marginal profit for the year of Rs. 34,90,039 against a profit of Rs. 8,57,001. 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 Villageteh Pallawala Tehsil Dhampur Bijnor, Uttar Pradesh-246761. The Company is listed at Bombay Stock Exchange. During the year Company earned a profit of Rs. 34,90,039. Export sales of the company during the year is Rs. 11,26,800.

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, 2019 and the date of this Report.

27th ANNUAL REPORT

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. EXPORTS

During the year under review total export sale of the Company was Rs. 11,26,800 as against Rs. 31,99,840 in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

8. 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.

9. 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.

10. 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.

11. DETAILS OF SUBSIDIARY COMPANIES

As on 31st March, 2019 the company has two wholly owned subsidiaries viz-a-viz Dhampur Green Private Limited, and Sun Burst Services Private Limited.

12. 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.

13. LISTING

At present, the equity shares of the Company are listed at BSE Ltd. The annual listing fees for the financial year 2019-20 to BSE has been paid.

14. CORPORATE GOVERNANCE

The Company has complied with the provisions of Regulation 27(2) of the Listing Obligation Disclosure Requirements (LODR), 2015 relating to the Corporate Governance. The Report on Corporate Governance as stipulated under Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 forms part of the Annual Report. A Certificate from Company Secretary in Practice on compliance of Regulation 49(9) SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

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 Regulation of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges, is attached in the Corporate Governance Report and forms part of this Report as ANNEXURE 4.

15. DIRECTORS

There is no change in the Board of Directors of the company during the financial year except Mr. Kamal Kumar whom sudden unexpected passing away on June 21, 2018 due to cardiac attack rest to it there were no any change further, 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).

16. KEY MANAGERIAL PERSONNEL'S

Name	Designation
Mr. Sorabh Gupta	Managing Director
Mr. Ghanshyam Tiwari	Chief Financial Officer
Mr. Harish Kr. Goswami ¹	Company Secretary

¹Mr. Harish Kr. Goswami Appointment w.e.f. from 13/11/2017

17. 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.

18. 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.

19. MEETINGS

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

During the year 5 (Five) 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.

20. 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.

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.

27th ANNUAL REPORT

21. COMPOSITION OF AUDIT COMMITTEE

As on 31st March, 2019, 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)

22. AUDITORS

STATUTORY AUDIT:

The Auditors, JLN US & Co, Chartered Accountants, were appointed with your approval at the 25th AGM to hold such office till the conclusion of the 30th 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 JLN US & Co, from the conclusion of the ensuing AGM till the conclusion of the 30th 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 JLN US & Co, for the financial year 2018-19.

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.

* The requirement related to annual ratification of appointment of auditors by members is omitted.

23. 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, 2019. The Report of M/s Anjani Kumar & Associates in terms of Section 204 of the Act is provided in the "ANNEXURE 2" forming part of this Report. The observations (including any qualification, reservation, adverse remark or disclaimer) are self-explanatory.

24. 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, 2019 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.

25. 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.

26. 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.

27. RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Regulation 21 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. 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 program, 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.

28. 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.

29. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is available on website of the Company which link is www.sugarindia.com.

30. 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. 27 of the Financial Statements

31. 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**
- b) Secretarial Audit Report (Form MR 3). **Annexure 2**
- c) 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 which web link available in director report.
- d) Corporate Governance report **Annexure 4**

27th ANNUAL REPORT

32. 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.

33. 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.

34. TOP TEN EMPLOYEE DETAILS

SI. No.	NAME OF EMPLOYEE	DESIGNATION	SALARY DRAWN DURING THE YEAR
1	Mr. Ghanshyam Tiwari	CFO	7,94,034/-
2	Mrs. Sarika Singh	Marketing Manager	5,01,456/-
3	Mrs. Usha Kumari	Manager Admin	4,09,184/-
4	Mrs. Usha Rani	Administration	3,74,251/-
5	Mr. Harish Kr. Goswami	Company Secretary	3,64,959/-
6	Mr. Nanda Ballabh	Accounts Executive	3,20,589/-
7	Mr. R. Gandhi	Marketing Manager	4,40,926/-
8	Mr. Ajay Pandey	Marketing	3,93,056/-
9	Mr. Shanky	Marketing	4,13,406/-
10	Mr, Rajdev Yadav	Marketing	4,65,800/-

On behalf of the Board
Dhampure Speciality Sugar Ltd.

Sd/-
Sorabh Gupta
Managing Director
DIN: 00227776

Sd/-
Murli Manohar
Director
DIN: 01173857

Place: New Delhi
Date: 14th August, 2019

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMIC OVERVIEW

India's positive GDP growth indicates that the economy is expanding as against the subdued economic growth in the developed countries and other parts of Asia. One more reason for India doing well is that oil and commodity prices have plummeted. Besides this, the country is largely a consumption-driven economy that is not too dependent on foreign trade. Initiatives like 'Make in India', plans to set up a dedicated freight corridor and developing a low-carbon economy by laying a keen emphasis on generating renewable energy have brightened long-term prospects for the country's economy. The Indian economy has been riding high since last year and in purchasing power parity terms has made its way among the top five countries in the world.

SUGAR INDUSTRY -

Global overview Sugar is one of the most used commodities in the world. Sugarcane, besides the main source of sugar, is generally regarded as one of the most significant and efficient sources of biomass for bio-fuel (ethanol) production. Strong linkages between world sugar and oil prices have emerged in recent years, driven in part by the relationships between sugar as the primary ethanol feedstock in Brazil, the dominant producer and exporter of both sugar and ethanol in the world.

GROWTH PROSPECTS

The higher demand in the domestic market was a result of the increase in the mandated percentage of ethanol blending in gasoline from 25 to 27% and the increase in federal and state taxes for gasoline. India is the world's largest consumer and second-largest producer of sugar. China's production is projected at 10.6 million tonnes, down by 400,000 tonnes on account of a decline in planted area due to high production costs. (Source: usda.gov)

The primary reason for the global sugar industry's bullish outlook stems from a prospective increase in demand. Moreover, small changes in the import needs of multiple countries will also lead to a significant spike in demand for sugar. This bullish trend in the global sugar markets will lead to a rise in the price of sugar in India as well. This means that the world's second-largest supplier will sell more in the domestic market and less abroad. So, while expectations for Indian exports were bearish for the market six months ago, the estimates are being lowered.

INDUSTRY ANALYSIS AND TRENDS

During the five years leading to 2017, the global sugar manufacturing industry had to contend with unstable production and price levels. Adverse weather conditions and increasing diversion of stocks to ethanol production reduced sugar production, therefore inflating the price of the commodity. This benefited the industry until 2012, when prices crashed due to high global production and healthy stock-to-use ratio. Prices continued to decline throughout the period, thereby pushing revenues down, which resulted in minimal industry growth. Till 2020, the industry is expected to prosper due to rising demand for renewable energy, growing global sugar consumption and favourable governmental policies.

INDUSTRY INVESTMENTS

The global sugar industry is labor and capital-intensive. However, the introduction of new technologies and the adoption of greater automation have reduced manual intervention. This is particularly true in sugar refining, where, in the past decade, high-speed production lines have dramatically increased throughputs. This has allowed manufacturers to raise production levels significantly without requiring corresponding increase in manpower

INDIAN SUGAR INDUSTRY AT A GLANCE

The Indian sugar industry has contributed a lot to the rural economy of India. The sector has by commercializing rural resources for meeting the large domestic demand of sugar and generating surplus energy to meet the ever-increasing energy needs of India. With an annual production capacity of over 30 million metric tonnes, the Indian sugar industry is the second largest producer in the world. It is also the second-largest agro-based industry in the country (after cotton). The sugar industry supports 50 million farmers and their families.

OUTLOOK

According to ISMA, from the beginning of the current sugar season till 30th of April 2016, sugar mills have produced 11% lower sugar. And even though most of the mills have stopped crushing cane, 48 are still continuing their crushing activity as compared to 97 that were operating last year. Due to this drop in production, India will have a low output of sugar but the sufficient stock will ensure that demands are met. On the consumption side, strong domestic demand from soft drink manufacturers, confectionaries, hotels, bakeries and ice cream manufacturers will support higher levels of off take. India's relatively strong economic growth, stable political situation, rising incomes, a young population and changing consumer consumption patterns are envisaged to be the key drivers, encouraging higher sugar consumption. However, strong domestic demand will limit the extent of price correction. Thus the Indian sugar industry has turned around and has recovered the long pending dues that were owed to farmers. The mills have been able to pay the farmers back due to the strong policy initiatives undertaken, which includes an increase in blending ethanol with petrol that has saved the country from nearly \$300 million worth of oil imports.

(Source: Care Ratings, KPMG, Economic Times, ISMA)

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 2017-18 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.	₹ 11,26,800

ANNEXURE 2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31-03-2018

[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 31-03-2019 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 31-03-2019 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;
- (iv) 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

27th ANNUAL REPORT

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as applicable. (Not applicable to the Company during the audit period)
- (v) 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
- (vi) 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.

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: Vaishali, Ghaziabad
Date: 14/08/2019

ANJANI KUMAR
M.NO.- 9083 CP NO 8830

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"

To,
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 for our opinion.
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 efficiency or effectiveness with which the management has conducted the affairs of the company.

For **ANJANI KUMAR & ASSOCIATES**
COMPANY SECRETARIES

ANJANI KUMAR
M.NO. 9083 CP NO 8830
Date: 14/08/2019

ANNEXURE 4
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	Total No. of Chairmanships/Memberships of Board Level Committees		
			Held	Chairmanship	Membership	Total
Mr. Sorabh Gupta	Promoter Director	Chairman & Managing Director	7	Nil	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
Ms. Praveen Singh	Woman Non-Executive Director	Director	4	Nil	3	3
Mr. Kamal Kumar	Non-Executive Director	Director	Nil	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 (5), out of which one (1) is 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 SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 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, 2019 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 SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015 , 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	5	5
Mr. Murli Manohar	5	5
Mr. Deshraj Singh	5	5
Mrs. Praveen Singh	5	5

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 Five times on 29th May, 2018, 13th August, 2018, 14th November, 2018, 14th February 2019 & 16th March 2019 during the financial year ended 31st March, 2019. 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- of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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, SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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. Investor Grievance cum Stake Holders Relationship Committee
3. HR, Nomination and Remuneration Committee

27th ANNUAL REPORT

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 Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Composition of Audit Committee

The Audit Committee, as on March 31, 2019 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, 2018 to March 31, 2019:

1. 29th May, 2018
2. 13th August, 2018
3. 14th November, 2018
4. 14th February, 2019

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

Names 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
Mrs. Praveen Singh	4

2. INVESTOR GREIVANCE CUM STAKEHOLDER 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 **INVESTOR GRIEVANCE CUM 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 Investor Grievance Cum Stake Holders Relationship Committee are as per the guidelines set out in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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 Investor Grievance Cum Stake Holders Relationship Committee

The Investor Grievance Cum Stake Holders Relationship Committee is headed by an Independent Director and presently consisted of the following members as on March 31, 2019

Chairman : Mr. Murli Manohar
 Members : Mr. Deshraj singh
 Mrs. Praveen Singh

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

Meetings and attendance during the year

The Investor Grievance Cum Stakeholders Relationship Committee met four times during the financial year from April 1, 2018 to March 31, 2019:

1. 29th May 2018

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

Names of the Investor Grievance Cum Stakeholders Relationship Committee members	Number of Investor Grievance Cum Stakeholders Relationship Meetings during the tenure of Directors	
	Held	Attended
Mrs. Praveen Singh	1	1
Mr. Murli Manohar	1	1
Mr. Deshraj Singh	1	1

● Compliance Officer

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

● Shareholders' Complaints etc. received during the FY- 2018-19

During the year from April 1, 2018 to March 31, 2019 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, 2019, no complaint was pending for redress and there were no pending share transfers as on March 31, 2019.

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:

Chairman : Mr. Murli Manohar
 Members : Mr. Desh Raj Singh
 Mrs. Praveen Singh

27th ANNUAL REPORT

Names of the HR, Nomination and Remuneration Committee members	Number of Meetings held during the tenure of Directors	
	Held	Attended
Murli Manohar	1	1
Desh Raj Singh	1	1
Mrs. Praveen Singh	1	1

- **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 no sitting fees paid during the Financial Year 2018-19. 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, 2018 to March 31, 2019:

- **Remuneration to Executive Directors**

Sl. No.	Particulars	Designation	Salary pm (Rs.)	Commission (Rs. in Crores)	Contribution to provident & Superannuation Funds	Benefits	Total Amount pm (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, SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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 familiarize him with the Company's operations. Further the Company has put in place a system to familiarize 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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 29th May, 2018, 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.

E. GENERAL BODY MEETINGS

Date / Venue / Time of previous three Annual General Meetings:

Year	Place	Date	Time	Special Resolution Passed
2017-18	Village-Pallawala Dhampur	27 th September, 2017	2.00 P.M.	No
2016-17	Village-Pallawala Dhampur	30 th September, 2016	3.00 P.M.	No
2015-16	Village-Pallawala Dhampur	30 th September, 2015	2.00 P.M.	Yes

No Resolution was passed through postal ballot, during the financial year 2018-19.

E. AFFIRMATIONS AND DISCLOSURES:

1. Compliance with Mandatory requirements of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the Listing Agreement

The Company has complied with all the applicable mandatory requirements of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Related Party Transactions: All transactions entered into with Related Parties as defined Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 during the financial year were in the

27th ANNUAL REPORT

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 2019. 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with stock exchanges, is annexed to this report.
7. **Management Discussion and Analysis Report** - The Management Discussion and Analysis has been discussed in detail separately in this Annual Report.
8. **Compliance Certificate from Practicing Company Secretary:** Certificate from Practicing Company Secretary confirming compliance with conditions of corporate governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is annexed to this report.
9. Other disclosures as required under SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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

Villagete 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, 2019 and details of "Stock Codes" are as mentioned below:

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange Ltd.	531923

1. ANNUAL LISTING FEE

Annual Listing Fee for the year 2018-19 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.

2. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2019

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, 2019		March 31, 2018	
	No. of Shares	%(Holding)	No. of Shares	%(Holding)
Promoters	42,97,663	54.20	39,02,663	51.79%
Institutional Investors	NIL	NIL	NIL	NIL
Bodies Corporate	5,17,739	6.52	4,24,788	5.64%
Others/Public	31,15,798	39.28	32,08,749	40.14%
Total	79,31,200	100%	7536200	100%

● Distribution of shareholding according to the number of shares:

No. of Equity Shares	March 31, 2019				March 31, 2018			
	No. of	% of	No. of shares	% of share capital	No. of	% of	No. of shares	% of share capital
	Shareholders				Shareholders			
1 to 5000	2288	79.718	535994	6.758	2877	79.082	558891	7.416
5001 to 10000	321	9.068	266824	3.364	338	9.291	283617	3.763
10001 to 20000	143	4.04	224846	2.835	154	4.233	242707	3.221
20001 to 30000	68	1.921	173973	2.194	73	1.907	188585	2.633
30001 to 40000	35	0.989	126275	1.592	41	1.071	146907	2.051
40001 to 50000	34	0.98	163138	2.057	37	0.967	176407	2.463
50001 to 100000	55	1.554	385809	4.864	44	1.15	308476	4.308
100001 and above	62	1.751	6054341	76.336	52	1.359	5210022	72.753
Total	3540	100	7931200	100	3616	100	7161200	100

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:

27th ANNUAL REPORT

MONTH	BSE	
	HIGH(Rs.)	LOW(Rs.)
Apr 18	16.80	12.60
May 18	15.99	11.80
Jun 18	15.80	10.50
Jul 18	13.15	11.20
Aug 18	13.20	10.20
Sep 18	14.86	9.84
Oct 18	11.44	9.90
Nov 18	10.92	9.38
Dec 18	11.39	8.56
Jan 19	13.30	11.21
Feb 19	16.00	9.95
Mar 19	21.30	14.95

11. 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, 2019, 92.53% (i.e. 7338900 Equity Shares) of the total Equity Share Capital (i.e 7931200 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 dematerialization 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

Villageteh Pallawala Tehsil Dhampur, Bijnore, Uttar Pradesh-246761
E-mail: investor@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

Villageteh Pallawala Tehsil Dhampur, Bijnore, Uttar Pradesh-246761

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

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 2018-19.

Date 14th August, 2019

Sd/-
Sorabh Gupta
New Delhi
Managing Director

CEO/CFO CERTIFICATION

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 2018-19 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 2018-19 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.

Sd/-
Ghanshyam Tiwari
Chief Financial Officer

27th ANNUAL REPORT

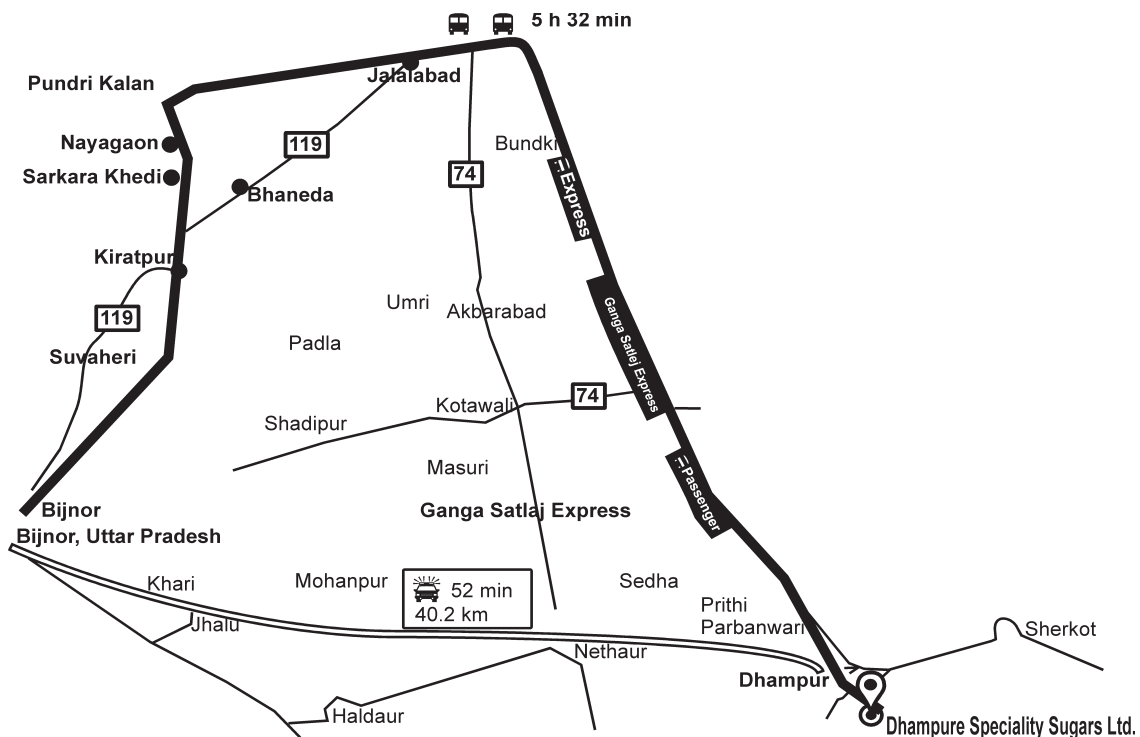
Salient features of financial statements of subsidiary companies, joint venture and associate as per Companies Act, 2013 are as per Annexure 'A' [Pursuant to the first proviso to sub-section(3) of section 129 of the Companies Act, 2013, read with rule 5 of the Companies (Accounts) Rules, 2014 – AOC 1]

Annexure-A

Part "A": Subsidiaries

(Rs. In lakh)

S. No.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Note No.	Share Capital	Reserves & surplus	Total Assets	Total Liabilities (Non Current and Current Liability)	Investments	Turn-over (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Dhampur Green Pvt. Ltd.	INR	1	.1	(1.23)	Nil	0.23	-	1.34	0.64	-	0.64	-	100.00
1	Sun Burst Services Pvt. Ltd.	INR	1	.1	95.00	558.60	462.66	-	30.05	15.42	-	16.44	-	100.00



JLN US & CO.

Chartered Accountants

444, 4TH FLOOR, SUNNY MART
NEW AATISH MARKET MANSAROVAR
JAIPUR-302019
E-mail:nkj81@Rediffmail.com

**Independent Auditor's Report
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 ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement Of Profit and Loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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,

27th ANNUAL REPORT

2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting 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 standalone financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 including the Ind AS, of the financial position of the Company as at 31 March, 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 section 143(11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and as per information and explanations given to us during the course of audit, 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) the balance sheet, the statement of profit and loss, (including other comprehensive income) the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
- (e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) 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 Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements to the standalone financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the standalone financial statements;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

For **JLN US & Co.**
Chartered Accountants
F.R.N.: 101543W

NEERAJ KUMAR JAIN
Partner
M. No.: F 408211

Place: New Delhi
Dated: 30th May 2019

27th ANNUAL REPORT

Annexure - A to the Auditors' Report Dhampure Speciality Sugars Limited

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical 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 books records were not material.
- (iii) The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (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, investments, guarantees, and security made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation 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, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have remained outstanding as at 31-03-2019 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 adjust with Income Tax Refund receivable from the income tax department and demand of Central Excise Duty of Rs. 52,40,976/- (including interest of Rs. 15,22,721/-) 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) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (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 standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has converted 395000 warrants into equivalents number of equity shares of Rs.17/- each (including premium of Rs. 7/-) to promoter of the company 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.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For JLN US & Co.
Chartered Accountants
F.R.N.: 101543W

NEERAJ KUMAR JAIN
Partner
M. No.: F 408211

Place: New Delhi
Dated: 30th May 2019

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Dhampure Speciality Sugars Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **JLN US & Co.**
Chartered Accountants
F.R.N.: 101543W

Place: New Delhi
Dated: 30th May 2019

DHAMPURE SPECIALITY SUGARS LIMITED
STANDALONE CASH FLOW STATEMENT For the year ended 31st March, 2019

S.No.	Particulars	Notes	YEAR ENDED As at 31.03.2019	YEAR ENDED As at 31.03.2018
A.	CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit/(Loss) before extraordinary items and tax		5,614,536	1,803,687
	Adjustment for:			
	Depreciation & Amortization		1,933,583	1,176,421
	(Profit)/Loss on Sale of Fixed Assets		-	-
	Finance Cost (Net)		163,449	384,941
	Operating Profit before changes in Current Assets and Liabilities		7,711,568	3,365,049
	Changes in Current Liabilities Increase/(Decrease)			
	Other Current Liabilities		21,466,273	(7,176,673)
	Changes in Current Assets (Increase)/Decrease			
	Other Current Assets		1,836,720	19,635,919
	Cash Generated From Operations		31,014,562	15,824,295
	Tax Expenses		2,124,022	946,685
	Cash Flow before extraordinary items		28,890,540	14,877,610
	Prior Period Items		-	-
	NET CASH GENERATED FROM OPERATING ACTIVITIES		28,890,540	14,877,610
B.	CASH FLOWS FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets		(21,502,846)	(5,241,089)
	Sale of Fixed Assets		4,517,662	-
	Provision for fall in the value of Non Current Investment		(3,570,000)	40,363,738
	Long term Loans & Advances		4,499,061	(54,889,834)
	NET CASH GENERATED FROM INVESTING ACTIVITIES		(16,056,122)	(19,767,185)
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
	Finance Cost (Net)		(163,449)	(384,941)
	Changes In Long Term Borrowing		(14,151)	-
	Changes in Other Long Term Liabilities		926,758	192,571
	Issue of Share Capital and share premium		8,483,000	3,750,000
	NET CASH GENERATED FROM FINANCING ACTIVITIES		9,232,158	3,557,630
	Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)		22,066,576	(1,331,945)
	Cash and Cash Equivalents as at 01.04.2018		2,196,744	3,528,689
	Cash and Cash Equivalents as at 31.03.2019		24,263,319	2,196,744

For **JLN US & Co.**
 Chartered Accountants
 Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
 Partner
 M.No. : F-0408211
 Place - New Delhi
 Dated : 30.05.2019

Sorabh Gupta
 Managing Director
 DIN- 00227776

Praveen Singh
 Director
 DIN - 07145827

Harish Goswami
 Company Secretary

Ghanshyam Tiwari
 CFO

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LMTIED STANDALONE IN INDIAN RS BALANCE SHEET AS AT 31ST MARCH 2019

(Standalone)	Notes	YEAR ENDED As at 31.03.2019	YEAR ENDED As at 31.03.2018	YEAR ENDED As at 31.03.2017
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2	51,903,865	36,852,264	32,787,596
Deferred Tax Assets (net)		10,030,789	10,914,056	11,595,528
Non-Current Investments	3	29,478,553	25,908,553	66,272,291
Other Non Current Assets	4	111,074,603	114,690,397	56,494,435
TOTAL NON CURRENT ASSETS		202,487,810	188,365,270	167,149,850
CURRENT ASSETS				
Inventories	5	15,176,365	16,142,710	19,875,366
Trade Receivables	6	16,289,118	18,644,484	34,585,637
Cash and Cash Equivalents	7	24,263,319	2,196,744	3,528,689
Other Current Assets	8	5,786,995	4,302,005	4,264,117
TOTAL CURRENT ASSETS		61,515,798	41,285,943	62,253,809
TOTAL ASSETS		264,003,610	229,651,213	229,403,658
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	9	79,312,000	75,362,000	71,612,000
Other Equity	10	139,180,637	131,171,272	127,689,617
Total Equity		218,492,637	206,533,272	199,301,617
LIABILITIES				
Non Current Liabilities				
Financial Liabilities				
Other Non Current Liabilities	11	1,091,354	-	
Long Term Provision	12	1,380,415	1,545,011	1,352,440
Total Non Current Liabilities		2,471,769	1,545,011	1,352,440
Current Liabilities				
Financial Liabilities				
Trade Payables	13	12,526,955	16,233,468	23,528,239
Short Term Provision	14	1,259,742	343,692	1,894,640
Other Current Liabilities	15	29,252,506	4,995,769	3,326,723
Total Current Liabilities		43,039,203	21,572,930	28,749,602
Total Equity & Liabilities		264,003,609	229,651,213	229,403,659
SIGNIFICANT ACCOUNTING POLICIES	1	-0.1	0.3	1.0
NOTES ON FINANCIAL STATEMENTS	2-29			

For **JLN US & Co.**
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
Partner
M.No. : F-0408211

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN - 07145827

Harish Goswami
Company Secretary

Ghanshyam Tiwari
CFO

Place - New Delhi
Dated : 30.05.2019

DHAMPURE SPECIALITY SUGARS LIMITED
STANDALONE IN RS, EXCEPT EQUITY SHARE AND PER EQUITY SHARE DATA
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(Standalone)	Notes	YEAR ENDED As at 31.03.2019	YEAR ENDED As at 31.03.2018	YEAR ENDED As at 31.03.2017
Revenue on Operations	16	82,009,106	84,398,272	229,345,538
Other Income, net	17	570,398	3,162,323	2,291,371
Total Income		82,579,503	87,560,595	231,636,909
EXPENSES				
Cost of Material Consumed	18	46,936,826	61,174,900	202,368,850
Increase/decrease in Inventories	19	(1057928)	(2250832)	(1992775)
Employee Benefit expenses	20	12,900,798	12,342,811	10,897,262
Finance Cost	21	163,449	384,941	497,864
Depreciation and amortisation expenses	22	1,933,583	1,176,421	992943
Other Expenses	23	16,088,240	12,928,667	10,950,038
Total Expenses		76,964,967	85,756,908	223,714,182
Profit before Tax		5,614,536	1,803,687	7,922,727
Tax Expenses				
Current Tax		1,259,742	343,692	1,894,640
Deferred Tax		883,268	681,128	810,199
Income tax for earlier year		(18,988)	(78,135)	39,889
Prior Period Expenses		475	-	503,354
Profit for the period		3,490,039	857,002	4,674,645
Other Comprehensive Income				
Items that will not be classified subsequently to profit or loss				
Remeasurement of the net defined benefit liability/assets			-	-
Equity Instruments through other comprehensive income				
Income Tax relating to items that will not be reclassified to profit or loss				
Items that will classified subsequently to profit or loss				
Fair Value changes on cash flow hedges, net		-	363,910	
Fair Value changes on investments, net		32,707	61,937	-323,000
Income Tax relating to items that will be reclassified to profit or loss			10,205	131,587
Total other comprehensive income, net of tax		22,502	294,260	-323,000
Total Comprehensive Income for the period		3,512,542	1,151,262	4,351,645
Earnings per equity share				
Equity shares of par value Rs. 10/- each				
Basic (Rs)		0.44	0.16	0.61
Diluted (Rs)		0.44	0.16	0.61
SIGNIFICANT ACCOUNTING POLICIES	1			
NOTES ON FINANCIAL STATEMENTS	2-29			

For **JLN US & Co.**
 Chartered Accountants
 Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
 Partner
 M.No. : F-0408211

Sorabh Gupta
 Managing Director
 DIN- 00227776

Praveen Singh
 Director
 DIN - 07145827

Harish Goswami
 Company Secretary

Ghanshyam Tiwari
 CFO

Place - New Delhi
 Dated : 30.05.2019

M/S DHAMPURE SPECIALITY SUGARS LIMITED**10 : FIXED ASSETS SCHEDULE AS ON 31.03.2019 as per Schedule-III of The Companies Act, 2013****TANGIBLE ASSETS**

Particulars	GROSS BLOCK				DEPRECIATION							Carrying Value	
	As on 01/04/18	Addition during the year	Sales/Adj during the year	Total As on 31.3.19	Opening Dep. as on 01.04.2018	Dep. on Opening Block	Dep. on Addition as on 31.03.19	Total Depreciation for year	Salvage Value	Sales/Adj during the year	Total Depreciation as on 31.03.19	As on 31.03.19	As on 31.03.18
LAND	5,394,765	3,850,570	-	9,245,335	-	-	-	-	-	-	-	9,245,335	5,394,765
BUILDING	22,824,783	13,952,093	-	36,776,876	12,155,545	712,398	552,525	1,264,923	1,141,239	-	13,420,468	34,335,532	22,075,406
PLANT & MACHINERY	3,267,725	1,753,434	-	5,021,159	61,568,537	304,079	40,548	344,627	163,386	-	61,913,164	4,676,532	2,940,802
ELECTRICAL INSTALLATION	141,640	-	-	141,640	1,252,295	9,306	-	9,306	7,082	-	1,261,601	132,334	131,626
GENERATOR SETS	21,333	-	-	21,333	1,860,035	965	-	965	1,067	-	1,861,000	20,368	20,320
LABORATORY EQUIPMENTS	35,652	-	-	35,652	323,488	1,613	-	1,613	1,783	-	325,101	34,039	33,959
Sub-Total	3,466,350	1,753,434	-	5,219,784	65,004,355	315,963	40,548	356,511	173,318	-	65,360,866	4,863,273	3,126,707
COMPUTERS	9,866	176,940	-	186,806	4,378,609	1,340	3,379	4,719	176,167	-	4,383,328	182,087	8,267
OFFICE EQUIPMENT	837,820	298,491	-	1,136,311	2,530,870	23,950	221,798	245,748	351,267	-	2,776,618	890,563	786,713
FURNITURE & FIXTURE	949,345	20,800	-	970,145	829,679	-	59,267	59,267	700,751	-	888,946	910,878	917,319
VEHICLES	28,094	1,450,518	-	1,478,612	6,110,809	2,415	-	2,415	1,228,185	-	6,113,224	1,476,197	25,425
BUILDING UNDER CONSTRUCTION	4,517,662	-	4,517,662	-	-	-	-	-	-	-	-	-	4,517,662
TOTAL	38,028,685	21,502,846	4,517,662	55,013,869	91,009,867	1,056,066	877,517	1,933,583	3,770,926	-	92,943,450	51,903,865	36,852,264
PREVIOUS YEAR	32,787,596	5,241,089	-	38,028,685	89,833,446	1,164,345	12,076	1,176,421	3,658,136	-	91,009,867	36,852,264	32,787,596



3 NON CURRENT INVESTMENTS AS ON 31.03.2019

Name of Script	Opening Balance As at 1.04.2018		Purchase During the year		Sold During the year		Closing Balance As at 31.03.2019		Closing Balance As at 31.03.2018	
	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.	100	6,772	-	-	-	-	100	6,772	100	6,772
Eiha Hotels	100	11,281	-	-	-	-	100	11,281	100	11,281
Sub Total "A"	200	18,053					200	18,053	200	18,053
"B" UNQUOTED SHARES										
Investment in OFCD			265900	26,590,000			265900	26,590,000		
Magic Software Pvt. Ltd.	10000	1,000,000	-	-	10,000	1,000,000	-	-	10000	1,000,000
United Service Pvt. Ltd.	500	5,000	-	-	-	-	500	5,000	500	5,000
Dhampur Health Care Pvt Ltd (Leisure Furnishing Pvt Ltd)	10000	10,000	-	-	10,000	10,000	-	-	10000	10,000
Dhampur Rise Pvt Ltd (Mumbai Airport Hospitality Pvt Ltd)	10000	10,000	-	-	10,000	10,000	-	-	10000	10,000
Dhampur Green Pvt Ltd (S.T.Food Pvt Ltd)	10000	10,000	-	-	-	-	10000	10,000	10000	10,000
Sun Burst Services Pvt Ltd	10000	30,000	-	-	-	-	10000	30,000	10000	30,000
Amit Marketing Pvt. Ltd.	272550	2,725,500	-	-	-	-	272550	2,725,500	272550	2,725,500
Radish I. T. Solutions Pvt Ltd	200000	20,000,000	-	-	200,000	20,000,000	-	-	200000	20,000,000
Trustone Wegmans Developers Pvt Ltd	10000	100,000	-	-	-	-	10000	100,000	10000	100,000
Vedic Organic Products Pvt Ltd	200000	2,000,000	-	-	200,000	2,000,000	-	-	200000	2,000,000
Sub_total "B"	733050	25,890,500	265900	26,590,000	430,000	23,020,000	568950	29,460,500	733050	25,890,500
GRAND TOTAL (A+B)	733250	25,908,553	265900	26,590,000	430,000	23,020,000	569150	29,478,553	733250	25,908,553
Previous year	984351	64,172,291	200	86	461,301	40,363,824	733250	25,908,553		
Market Value of quoted Shares		79,990						50,760		

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
4 Other Non-Current Assets, Loans and Advances (Unsecured, considered good unless stated otherwise)			
(i) Security Deposits	224,800	224,800	2,383,800
(ii) Loan & advances to related parties (note 26)	110,829,803	103,512,691	17,836,907
(iii) Advances to others	20,000	10,952,906	36,273,728
	<u>111,074,603</u>	<u>114,690,397</u>	<u>56,494,435</u>
5 Inventories (valued at lower of cost and net relizable value) (As certified by the Management)			
(i) Raw Material	4,097,829	7,460,423	9,814,888
(ii) Finished Goods	5,061,700	3,266,064	4,294,477
(iii) Stock -in- Trade	3,044,798	3,840,577	250,035
(iv) Stores & Spares	2,972,038	1,575,645	5,515,966
	<u>15,176,365</u>	<u>16,142,710</u>	<u>19,875,366</u>
6 Trade receivables (Unsecured, considered good unless stated otherwise)			
(i) Outstanding for more than six months	5,939,513	2,728,090	28,674,418
(ii) Outstanding for less than six months	10,349,605	15,916,395	5,911,219
	<u>16,289,118</u>	<u>18,644,484</u>	<u>34,585,637</u>
7 Cash and Cash Equivalents			
(i) Balance with Banks on Current Accounts	22,587,873	369,909	2,582,299
(ii) Cash in hand	1,460,674	1,503,073	636,709
(iii) Fixed Deposits	214,773	323,762	309,681
	<u>24,263,319</u>	<u>2,196,744</u>	<u>3,528,689</u>
8 Other Current Assets			
(i) Advanced recoverable in cash or in kind	553,060	268,205	-
(ii) Prepaid Expenses	95,690	93,337	125,183
Balance with Government Authorities			
(iii) Advance Income tax	700,000	900,000	1,700,000
(iv) VAT Receivable	787,540	1,407,230	935,858
(v) Balance with Excise Deptt.	1,262,457	1,271,310	1,195,580
(vi) Service Tax Recoverable	-	74,350	4,200
(vii) TDS	106,989	287,573	303,296
(viii) GST receivable	1,500,225	-	-
(ix) Interest accrued on FDR	133,505	-	-
(x) Income Tax Refundable	647,530	-	-
	<u>5,786,995</u>	<u>4,302,005</u>	<u>4,264,117</u>

DHAMPURE SPECIALITY SUGARS LIMITED
STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
9 Share Capital			
Authorised			
2,56,00,000 Equity Shares of Rs. 10/- each	<u>250,000,000</u>	<u>250,000,000</u>	<u>250,000,000</u>
Issued , Subscribed and paid up Shares			
7931200 Equity Shares of Rs. 10/- each fully paid up in cash	79,312,000	75,362,000	72,012,000
(P.Y. 7536200 Equity Shares of Rs. 10/- each fully paid up in cash)			

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

Equity Shares .	As at 31.03.2019 No.	As at 31.03.2019 Rupees	As at 31.03.2018 No.	As at 31.03.2018 Rupees	As at 31.03.2017 No.	As at 31.03.2017 Rupees
At the beginning of the period	7,536,200	75,362,000	7,161,200	71,612,000	7,161,200	71,612,000
Add : Issued during the period	395,000	3,950,000	375,000	3,750,000	-	-
Outstanding at the end of the period	<u>7,931,200</u>	<u>79,312,000</u>	<u>7,536,200</u>	<u>75,362,000</u>	<u>7,161,200</u>	<u>71,612,000</u>

(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

	As at 31.03.2019		As at 31.03.2018		As at 31.03.2017	
	No.	% holding in "the class"	No.	% holding in "the class"	No.	% holding in "the class"
Equity shares of Rs. 10 each fully paid						
Mr. Sorabh Gupta	3511813	44.28	3116813	41.36	2733213	38.00
Mrs. Reena Gupta	692250	8.73	692250	9.19	687250	10.00
	4204063	53.01	3809063	50.54	3420463	48.00

"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."

(d) During last 5 years immediately preceding the balance sheet date, no Equity Shares or Preference Shares has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5years.

(e) No Shares have been Forfeited by the company during the year.

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
10 Other Equity			
Opening Balance	95,476,272	94,619,271	89,944,969
Profit & Loss during the year	3,490,039	857,001	4,674,647
Total (a)	<u>98,952,637</u>	<u>95,476,272</u>	<u>94,619,616</u>
Security Premium (b)	40,228,000	35,695,000	33,070,000
Total (a) +(b)	<u>139,180,637</u>	<u>131,171,272</u>	<u>127,689,616</u>
11 Others Long-Term Liabilities			
Secured Loan From Yes Bank (Hypothecation against Car Toyota)	1,091,354	-	-
	<u>1,091,354</u>	<u>-</u>	<u>-</u>
12 Long-Term Provision			
Provision for Gratuity	1,380,415	1,545,011	1,352,440
	<u>1,380,415</u>	<u>1,545,011</u>	<u>1,352,440</u>
13 Trade Payables			
Sundry Creditors	12,526,955	16,233,468	23,528,239
	<u>12,526,955</u>	<u>16,233,468</u>	<u>23,528,239</u>
14 Short -Term Provision			
Provision for Income Tax	1,259,742	343,692	1,894,640
	<u>1,259,742</u>	<u>343,692</u>	<u>1,894,640</u>
15 Other Current Liabilities			
(i) Advance from customers	1,611,500	306,934	1,649,200
(ii) Expenses Payable	917,791	1,335,709	1,380,163
(iii) Duties & taxes Payable	133,215	69,417	297,360
(iv) Advance from Director	-	3,283,709	-
(v) Short Term Borrowing	26,590,000	-	-
	<u>29,252,506</u>	<u>4,995,769</u>	<u>3,326,723</u>

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
16 Revenue from Operations			
Sales of Products			
(i) Domestic Sales	80,995,331	81,361,395	228,441,335
(ii) Export Sales	1,126,800	3,199,840	4,222,660
(iii) Less : Sales Return	113,026	162,963	3,318,457
	82,009,106	84,398,272	229,345,538
17 Other Income			
(i) Interest Income	27,239	448,980	625,569
(ii) Commission Income	-	2,781	1,180,401
(iii) Agricultural Income	380,906	400,003	354,403
(iv) Miscellaneous Income	124,650	126,203	9,450
(v) Sundry Balance Written off	37,603	2,184,356	-71,222
(vi) Foreign Exchange Fluctuation	-	-	-198
(vii) Income From Lease rent	-	-	192,968
Total	570,398	3,162,323	2,291,371
18 Cost of Material Consumed			
Opening Stock	9,597,402	15,580,889	2,496,257
Purchase	44,735,976	55,083,213	215,167,961
Consumption of stores and spares	103,588	108,200	285,520
	54,436,966	70,772,301	217,949,738
Less : Closing Stock	7,500,140	9,597,401	15,580,888
Net consumption	46,936,826	61,174,900	202,368,850
19 Increase/decrease in Inventories			
Inventories at the end of the year Finished Goods	8,164,570	6,545,308	4,294,477
Inventories at the beginning of the year Finished Goods	7,106,641	4,294,477	2,301,702
Net (Increase)/decrease in Inventories	(1,057,928)	(2,250,832)	(1,992,775)
20 Employee Benefits Expenses			
(a) Salaries & Wages	8,095,484	7,822,581	6,728,389
(b) Bonus	1,007,810	687,402	353,704
(c) Directors Remuneration	2,400,000	2,426,334	2,400,000
(d) Contribution to Provident Fund & ESIC	695,533	650,830	312,227
(e) Gratuity	-	192,571	120,744
(f) Staff Welfare Expenses	211,578	171,060	982,198
(g) Leave Encashment	388,200	392,033	-
(h) Directors prerequisites	-	102,193	-
	12,900,798	12,342,811	10,897,262
21 Finance Costs			
(a) Interest paid	99,851	214,255	309,059
(b) Bank Charges	36,046	28,912	28,874
(c) Processing Fee	27,000	138,000	137,400
(d) Interest on Govt. Duties	552	3,774	22,531
	163,449	384,941	497,864
22 Depreciation and amortization expenses			
Depreciation	1,933,583	1,176,421	992,943
	1,933,583	1,176,421	992,943
23 Other Expenses			
(a) Auditors Remuneration (as Audit Fee)	25,960	25,960	25,300
(b) Business Promotion Expenses	3,865,958	2,330,241	774,641
(c) Communication Expenses	408,678	495,837	600,540
(d) Exports Expenses	292,084	282,950	430,218
(e) ROC Filling Fee	30,700	26,800	27,600
(f) Freight & Cartage Expenses	1,559,107	839,738	1,827,665
(g) Insurance Charges	75,372	19,260	27,564
(h) Legal & Professional Charges	1,286,744	1,477,420	1,021,149
(i) Misc. Expenses	4,217,465	2,745,050	1,208,307
(j) Power & fuel	1,015,510	1,046,020	845,434
(k) Printing & Stationery	144,483	223,585	465,539
(l) Rent, Rates & Taxes	6,200	953,989	749,493
(m) Rebates & Discount	14,514	93,822	59,306
(n) Repair & Maintenance	762,858	861,729	1,107,410
(o) Security Expenses	697,771	367,052	223,332
(p) Share Listing Expenses	126,880	130,162	324,076
(q) Tour, Travelling & Conveyance	799,368	925,035	1,195,688
(r) Additional Sales Tax Demand	596,590	-	-
(s) Donation	100,000	-	-
(t) Vehicle Repair & Maintenance	62,000	84,018	36,776
	16,088,240	12,928,667	10,950,038

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

24. Payment To Auditors

Particulars	31.03.2019	31.03.2018
Audit Fees		22000 22000
GST	3960	3960
Total	25960	25960

25. Calculation of Earnings per Share (EPS)

	31.03.2019	31.03.2018
Net Profit/(Loss) for the period (Rs.)	3512542	1151261
Weighted average number of equity shares (Nominal Value of Rs. 10/- per share)	7931200	7536200
Basic & Diluted earnings per Share (Rs.)	0.44	0.15

26. EARNING IN FOREIGN EXCHANGE

Exports of goods on F.O.B basis (Excluding third party & deemed exports)	11,26,800	31,99,840
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27. Related party disclosure as required under Indian Accounting Standard

a.	Related Parties	Name
i.	Subsidiaries Company	1. Dhampur Green Private Limited 2. Sun Burst Services Private Limited
ii.	Associate Company	Nil
i.	Key Management Personnel	Mr. Sorabh Gupta, Managing Director Mr. Ghanshyam Tiwari, Chief Financial Officer Mr. Haish Goswami, Company Secretary
ii.	Relatives of key Management personnel with whom the company has transactions during the year.	Mr. Narendra Kumar Gupta
iii.	Entities over which management personnel/relatives of key management personnel are able to exercise significant influence in which the company has transactions.	Nil
b.	Transaction with Related Parties	1. DHAMPUR ALCO CHEM PVT.LTD Opening balance Rs. 5,98,09,871 and amount paid during the year Rs. 1,05,59,801.80 and received Rs. 3,42,46,689.80 Closing balance 3,61,22,983 Dr. 2. SUN BURST SERVICES PRIVATE LIMIED Opening balance Rs. 4,22,22,820/-(DR) and amount paid during the year Rs. 75,44,500/- and received during the year 56,52,000/- closing balance Rs. 4,41,15,320/-(DR) 3. NARENDRA KUMAR GUPTA Opening balance Rs. 2,00,000/-(CR) and amount paid during the year Rs. 1,00,000/- closing balance Rs. 3,00,000/-(CR) 4. SORABH GUPTA Opening balance Rs. 32,05,788/-(CR) and amount paid during the year Rs. 52,77,212/- amount received during the year Rs. 84,83,000/- closing balance NIL

27. IMPAIRMENT

It is the view of management that there are impairment conditions that exists as on 31st, March 2019. Hence, no provision is required in the accounts for the year under review.

28. TAXES

As required by Accounting Standard " Income Taxes" i.e. (Ind-As-12) issued by the Institute of Chartered Accountant of India deferred Tax assets on accumulated losses is recognized as a matter of prudence.

29. OTHER SIGNIFICANT DISCLOSURES

- a) In the opinion of the board, the assets, except stated otherwise, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and the provision for depreciation and for all known liabilities is adequate and standalone reasonable
- b) Balance with the parties under the head current liabilities, long term loans and advances, trade receivables, bank balances, short term loans and advances are subject to confirmation
- c) Sales tax assessment to earlier years are in progress, Demand, if any, shall be accounted for, on the completion of assessments
- d) Previous years figures have been recognized and rearranged whenever necessary to suit the present year layout

For **JLN US & Co.**
CHARTERED ACCOUNTANTS
Firm Regn. No 101543W

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN - 07145827

Neeraj Kumar Jain
Partner
M.No. : F-0408211

Harish Goswami
Company Secretary

Ghanshyam Tiwari
Chief Financial Officer

Place: New Delhi
Dated: 30.05.2019

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED

Notes to the Standalone Financial Statements

1. Company Overview and Significant Accounting Policies

Company overview

Dhampure Speciality Sugars Limited ('the Company') is a leading manufacturer, processor, dealers, sellers, importers and exporters of sugar product of every kind and description including inverted sugar, raw sugar, gur, khandsari, processed or manufactured by use of any of the products, bye products wastes or scraps of sugar mills either with or without conjunction or mixture of any other material, article or thing.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Village Pallawala, Uttar Pradesh, India. The company has its primary listings on the BSE Limited.

The financial statements are approved for issue by the Company's Board of Directors on May, 30, 2019.

1.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Financial statements for the year ended march 31, 2019 are the companies first Ind AS Financial Statements. The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 2.1.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Functional and Presentation Currency

Fiancial Statements are presented in Indian Rupees, which is functional currency of the comapny and the currency of the primary economic environment in which the comapny operates.

Basis of Measurement

Thses financial statements are prepared under the historical cost convention unless otherwise indicated.

Operating Cycle

Based on the nature of product/activities of the comapny and normal time between acquisition of assets and their realisation incash or cash equilavents, the comapny has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

1.2 Use of estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Property Plant and Equipment (PPE)

The company has elected to continue with the carrying value of all its properties, plant and equipment as recognized in the financial statements as at the date of transactions to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transation date pursuant to the exemption under Ind AS 101

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

1.4 Intangible Assets and Amortization

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence,

demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

1.5 Depreciation

Depreciation is the systemation allocation of the depreciable amount PPE over its useful life and is provided on a straight line basis over the useful lives as prescribed in schedule II of the Act or as per technical assessment.

- a) Depreciation on fixed assets is provided on straight line method at the rates prescribed by the schedule II of the companies act, 2013 and in the manner as prescribed by it except assets costing less than Rupees 5000 on which depreciation is charged in full during the year.
- b) Intangible assets are amortized over their respective individual estimated useful life on straight line basis, commencing from the date the assets is available to the company for its use. The estimated useful lives of an identifiable intangible assets is based on a number of factors including the effects of obsolescence etc. The amortization method and useful lives are reviewed periodically at end of each financial year.

1.6 Valuation of inventories

Inventories have been valued on First In First Out (FIFO) basis, at cost or net realizable whichever is less. Goods in transit are carried at cost.

1.7 Foreign currency Transactions / Translations

- i. Transactions denominated in foreign currency are recorded at exchange rates prevailing at the date of transaction or at rates that closely approximate the rate at the date of the transaction.
- ii. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.
- iii. Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.
- iv. Foreign exchange differences recorded as an adjustment to borrowing costs are presented in the statement of profit and loss, as a part of finance cost. All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis.
- v. In case of long term monetary items outstanding as at the end of year. Exchange differences arising on settlement / restatement thereof are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable fixed assets, the exchange difference is amortised over the maturity period / up to the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and loss.

1.8 Dividends

The company has not declared any type of interim and final dividends during the year.

1.9 Leases Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of minimum lease payments at the inception of lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee, is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the statement of profit and loss over the lease term

2.0 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

i) Initial Recognition and measurement

On initial recognition all the financial assets and liabilities are recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability except financial asset or financial liability measured at fair value through profit or loss ("FVTPL). Transaction costs of financial assets and liabilities carried at fair value through the Profit and Loss are immediately recognized in the Statement of Profit and Loss.

27th ANNUAL REPORT

ii) **Subsequent measurement**

a) **Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) **Financial assets at fair value through other comprehensive income (FVTOCIZ)**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset is measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income.

d) **Investments in subsidiaries, joint ventures and associates**

The Company has adopted to measure investments in subsidiaries, joint ventures and associates at cost in accordance with Ind AS 27 and carrying amount as per previous GAAP at the date of transition has been considered as deemed cost in accordance with 1st AS 101.

e) **Financial liabilities**

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities,

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held/or trading are recognised in the Statement of Profit and Loss.

Other Financial liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) **Derecognition of financial instruments**

A financial asset is derecognized when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is (derecognized when the obligation specified in the contract is discharged or cancelled or expired

iv) **Fair value measurement of financial instruments**

The fair value of financial instruments is determined using the valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Based on the three level fair value hierarchy, the methods used to determine the fair value of financial assets and liabilities include quoted market price, discounted cashflow analysis and valuation certified by the external valuer. In case of financial instruments where the carrying amount approximates fair value due to the short maturity of those instruments, carrying amount is considered as fair value.

2.1 **Impairment of Assets**

i) **Financial Assets**

In accordance with 1st AS 109, the company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the

reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

ii) Non-Financial Assets

The carrying amounts of the Company's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

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

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cashflows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.

2.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.

- (a) Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is net of returns, trade discounts, value added tax, Goods and Services Tax (GST).

Provisions/or rebates discount and return are estimated and provided for in the year of sales and recorded as reduction of revenue.

- b) Dividend income is accounted for when the right to receive the income establish.

2.3 Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

Income from interest is recognized using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

2.4 Income Taxes

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized in equity or other comprehensive income respectively.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets and liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

27th ANNUAL REPORT

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax' during the specified period.

2.5 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.6 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be continued only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.7 Earning per share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to the 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 the 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 at beginning of the period, unless they have been issued at a later date.

2.8 Employee Retirement benefits

i) 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 employee renders the related service.

ii) Post employment benefits

Defined contribution plans -

Retirement benefits in the form of provident fund is a defined contribution scheme, The company has no obligation, other than the contribution payable to the provident fund. Payments to defined contribution plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Defined benefit plans

Gratuity

The company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity payment plan provides for a lump sum payment to the vested employees at retirement, death, incapacitation

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.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. Re-measurements comprising of actuarial gains and losses, are recognised in other comprehensive income which are not reclassified to profit or loss in the subsequent periods.

iii) Long Term Employee Benefits

Leave Encashment

The liability of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method.

2.9 Segment Reporting

The company operates in one reportable business segment i.e. " Manufacturing and trading of sugars and allied activities

3.0 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments,

4.0 Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

a. Post sales client support

The Company provides its clients with a fixed-period post sales support for corrections of errors and support on all its fixed-price, fixed-timeframe contracts. Costs associated with such support services are accrued at the time related revenues are recorded in the Statement of Profit and Loss. The company estimates such costs based on historical experience and estimates are reviewed on a periodic basis for any material changes in assumptions and likelihood of occurrence.

b. Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the company recognizes any impairment loss on the assets associated with that contract.

27th ANNUAL REPORT

JLN US & CO.

Chartered Accountants

444, 4TH FLOOR, SUNNY MART
NEW AATISH MARKET MANSAROVAR
JAIPUR-302019
E-mail:nkj81@Rediffmail.com

Independent Auditor's 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 ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement Of Profit and Loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements 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 independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated 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 of these consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

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

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

In conducting 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated 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 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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 statements.

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 including the Ind AS, of the financial position of the Company as at 31 March, 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 section 143(11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and as per information and explanations given to us during the course of audit, 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:

27th ANNUAL REPORT

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss,(including other comprehensive income) the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
- (e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) 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 Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements to the consolidated financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts to the consolidated financial statements;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

For **JLN US & Co.**
Chartered Accountants
F.R.N.: 101543W

NEERAJ KUMAR JAIN
Partner
M. No.: F 408211

Place: New Delhi
Dated: 30th May 2019

ANNEXURE "A" TO THE AUDITOR'S REPORT
(Dhampure Speciality Sugars Limited)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Consolidated financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical 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 books records were not material.
- (iii) The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (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, investments, guarantees, and security made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

27th ANNUAL REPORT

- (b) According to the information and explanation 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, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have remained outstanding as at 31-03-2019 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 adjust with Income Tax Refund receivable from the income tax department and demand of Central Excise Duty of Rs. 52,40,976/- (including interest of Rs. 15,22,721/-) 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) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (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..
- (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 consolidated financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has converted 395000 warrants into equivalent number of equity shares of Rs.17/- each (including premium of Rs. 7/-) to promoter of the company 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.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **JLN US & Co.**
Chartered Accountants
F.R.N.: 101543W

NEERAJ KUMAR JAIN
Partner
M. No.: F 408211

Place: New Delhi
Dated: 30th May 2019

**ANNEXURE "B" TO THE AUDITOR'S REPORT
(Dhampure Speciality Sugars Limited)**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Dhampure Speciality Sugars Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the CONSOLIDATED financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **JLN US & Co.**
Chartered Accountants
F.R.N.: 101543W

Place: New Delhi
Dated: 30th May 2019

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2019

	Notes	YEAR ENDED As at 31.03.2018 Consolidated	YEAR ENDED As at 31.03.2017	YEAR ENDED As at 31.03.2017
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2	105,153,778	90,607,744	82,182,830
Deferred Tax Assets (net)		10,044,005	10,927,834	11,320,307
Non-Current Investments	3	29,478,553	25,908,553	66,212,291
Other Non Current Assets	4	111,074,603	72,467,577	36,755,93
TOTAL NON CURRENT ASSETS		255,750,939	199,911,708	196,471,363
CURRENT ASSETS				
Inventories	5	15,176,365	16,142,710	21,347,976
Trade Receivables	6	16,373,134	19,479,037	33,639,161
Cash and Cash Equivalents	7	25,917,406	4,783,732	5,851,505
Other Current Assets	8	6,651,861	5,871,401	5,247,265
TOTAL CURRENT ASSETS		64,118,766	46,276,881	66,085,906
TOTAL ASSETS		319,869,705	246,188,589	262,557,269
EQUITY & LIABILITIES				
Equity				
Equity Share Capital 3,950,000	9	79,512,000	75,562,000	72,012,000
Other Equity	10	148,557,478	139,559,459	133,411,098
Total Equity		228,069,478	215,121,459	205,423,098
LIABILITIES				
Non Current Liabilities				
Financial Liabilities				
Other Non Current Liabilities	11	46,136,674	2,060,000	1,272,000
Long Term Provision	12	1,380,415	1,545,011	1,352,440
Deffered Tax Liabilities		10,203	10,203	-
Total Non Current Liabilities		47,527,292	3,615,214	2,624,440
Current Liabilities				
Financial Liabilities				
Trade Payables	13	12,633,243	16,756,321	24,297,347
Short Term Provision	14	1,434,519	343,692	1,886,718
Other Current Liabilities	15	30,205,174	10,351,900	28,325,665
Total Current Liabilities		44,272,936	27,451,914	54,509,730
Total Equity & Liabilites		319,869,706	246,188,588	262,557,268

"The accompanying notes are an integral part of
"the financial statements as per our report of even date"

2-29

For JLN US & Co.
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
Partner
M.No. : F-0408211
Place - New Delhi
Dated : 30.05.2019

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN - 07145827

Harish Goswami
Company Secretary

Ghanshyam Tiwari
CFO

**DHAMPURE SPECIALITY SUGARS LIMITED
 CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2019**

	Notes	YEAR ENDED As at 31.03.2018 Consolidated	YEAR ENDED As at 31.03.2017	YEAR ENDED As at 31.03.2017
Revenue from Operations	16	82,009,106	85,935,136	231,118,386
Other Income, net	17	3,710,110	8,491,071	8,380,326
Total Income		85,719,215	94,426,207	239,498,713
EXPENSES				
Cost of Material Consumed	18	46,936,826	62,647,510	204,609,528
Increase/decrease in Inventories	19	(1,057,928)	(2,250,832)	(2,859,279)
Employee Benefit expenses	20	12,900,798	12,342,811	10,897,262
Deferred consideration pertaining to acquisition		-		
Finance Cost	21	475,437	2,377,875	2,880,844
Depreciation and amortisation expenses	22	2,775,420	1,805,613	1,646,262
Other Expenses	23	16,461,276	13,117,856	11,266,682
Total Expenses		78,491,829	90,040,834	228,441,299
Profit before Tax		7,227,386	4,385,373	11,057,414
Tax Expenses				
Current Tax		1,434,519	343,692	1,886,718
Deferred Tax		979,938	474,824	959,986
Income tax for earlier year		(392,698)	(78,135)	39,889
Prior Period Expenses		6,076	210,724	728,483
Profit for the period		5,199,552	3,434,268	7,442,338
Other Comprehensive Income				
Items that will not be classified subsequently to profit or loss				
Remeasurement of the net defined benefit liability/assets				
Equity Instruments through other comprehensive income				
Income Tax relating to items that will not be reclassified to profit or loss				
Items that will classified subsequently to profit or loss				
Fair Value changes on cash flow hedges, net		-	363910	-
Fair Value changes on investments, net		32,707	61937	-323000
Income Tax relating to items that will be reclassified to profit or loss		10,205	131587	-
Total other comprehensive income, net of tax		22,502	294,260	-323,000
Total Comprehensive Income for the period		5,222,054	3,728,529	7,119,338
Earnings per equity share				
Equity shares of par value Rs. 10/- each				
Basic (Rs)		0.66	0.49	0.99
Diluted (Rs)		0.66	0.49	0.99

The accompanying notes are an integral part of the "financial statements as per our report of even date" 2-29

For JLN US & Co.
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
Partner
M.No. : F-0408211
Place - New Delhi
Dated : 30.05.2019

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN - 07145827

Harish Goswami
Company Secretary

Ghanshyam Tiwari
CFO

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2019

	Notes	YEAR ENDED As at 31.03.2018	YEAR ENDED As at 31.03.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) before extraordinary items and tax		7,227,386	4,385,373
Adjustment for:			
Depreciation & Amortization		2775420	1805613
(Profit)/Loss on Sale of Fixed Assets		-	-
Finance Cost (Net)		475,437	2,377,875
Operating Profit before changes in Current Assets and Liabilities		10,478,244	8,568,861
Changes in Current Liabilities Increase/(Decrease)			
Other Current Liabilities		16,821,022	(27,057,816)
Changes in Current Assets (Increase)/Decrease			
Other Current Assets		3,291,788	18,741,253
Cash Generated From Operations		30,591,054	252,298
Tax Expenses		2,021,759	(740,381)
Cash Flow before extraordinary items		28,569,295	992,679
Prior Period Items			(210,724)
NET CASH GENERATED FROM OPERATING ACTIVITIES		28,569,295	1,203,403
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(26,889,844)	(10,230,527)
Sale of Fixed Assets		9,507,100	-
Provision for fall in the value of Non Current Investment		(3,570,000)	40,303,738
Long term Loans & Advances		(38,402,518)	(35,319,169)
NET CASH GENERATED FROM INVESTING ACTIVITIES		(59,355,262)	(5,245,958)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Finance Cost (Net)		(475,437)	(2,377,875)
Changes in Long Term Liabilities		-	980,571
Changes in Other Long Term Liabilities		43,912,078	622,086
Issue of Share Capital and share premium		8,483,000	3,750,000
NET CASH GENERATED FROM FINANCING ACTIVITIES		51,919,641	2,974,782
Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)		21,133,674	(1,067,773)
Cash and Cash Equivalents as at 01.04.2018		4,783,732	5,851,505
Cash and Cash Equivalents as at 31.03.2019		25,917,407	4,783,732

For **JLN US & Co.**
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Ltd

(Neeraj Kumar Jain)
Partner
M.No. : F-0408211
Place - New Delhi
Dated : 30.05.2019

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN - 07145827

Harish Goswami
Company Secretary

Ghanshyam Tiwari
CFO

M/S DHAMPURE SPECIALITY SUGARS LIMITED

NOTE-2

CONSOLIDATED FIXED ASSETS SCHEDULE AS ON 31.03.2019 as per Schedule-2 of The Companies Act, 2013

TANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION						Carrying Value		
	As on 01/04/18	Addition during the year	Sales/Adj during the year	Total As on 31.3.19	Opening Dep. as on 01.04.2018	Dep. on Opening Block	Dep. on Addition as on 31.03.19	Total Depreciation for year	Sales/Adj during the year	Total Depreciation as on 31.03.19	As on 31.03.19	As on 31.03.18
LAND	42,649,765	3,850,570	-	46,500,335	-	-	-	-	-	-	46,500,335	42,649,765
BUILDING	34,888,210	13,952,093	-	48,840,303	13,401,773	3,421,138	552,525	3,973,663	-	17,375,436	44,866,640	33,525,158
PLANT & MACHINERY	3,286,651	1,753,434	-	5,040,085	61,621,810	304,079	40,548	344,627	-	61,966,437	4,695,458	2,959,198
ELECTRICAL INSTALLATION	141,640	-	-	141,640	1,252,295	9,306	-	9,306	-	1,261,601	132,334	131,626
GENERATOR SETS	21,333	-	-	21,333	1,860,095	965	-	965	-	1,861,000	20,368	20,320
LABORATORY EQUIPMENTS	35,652	-	-	35,652	323,488	1,613	-	1,613	-	325,101	34,039	33,959
Sub-Total	3,485,276	1,753,434	-	5,238,710	65,057,628	315,963	40,548	356,511	-	65,414,139	4,882,199	3,145,103
COMPUTERS	9,866	176,940	-	186,806	4,378,609	1,340	3,379	4,719	-	4,383,328	182,087	8,267
OFFICE EQUIPMENT	837,820	298,491	-	1,136,311	2,530,870	23,950	221,798	245,748	-	2,776,618	890,563	786,713
FURNITURE & FIXTURE	949,345	20,800	-	970,145	829,679	59,267	59,267	59,267	-	888,946	910,878	917,319
VEHICLES	85,975	1,450,518	-	1,536,493	6,178,536	2,415	-	2,415	-	6,180,951	1,534,078	68,321
Capital in progress	9,507,100	5,386,998	9,507,100	5,386,998	-	-	-	-	-	-	5,386,998	9,507,100
TOTAL	92,413,357	26,889,844	9,507,100	109,796,101	92,377,096	3,764,806	877,517	4,642,323	-	97,019,419	105,153,778	90,607,744
PREVIOUS YEAR	82,182,830	10,230,527	-	92,413,357	90,571,483	1,793,537	12,076	1,805,613	-	92,377,096	90,607,744	82,182,830



Dhampure Speciality Sugars Ltd.
(www.sugarindia.com)

M/S DHAMPURE SPECIALITY SUGARS LIMITED
3 NON CURRENT INVESTMENTS AS ON 31.03.2019

Name of Script	Opening Balance As at 1.04.2018		Purchase During the year		Sold During the year		Closing Balance As at 31.03.2019		Closing Balance As at 31.03.2018	
	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.	100	6,772	-	-	-	-	100	6,772	100	6,772
Eiha Hotels	100	11,281	-	-	-	-	100	11,281	100	11,281
Sub Total "A"	200	18,053					200	18,053	200	18,053
"B" UNQUOTED SHARES										
Investment in OFCD			265900	26,590,000			265900	26,590,000		
Magic Software Pvt. Ltd.	10000	1,000,000	-	-	10,000	1,000,000	-	-	10000	1,000,000
United Service Pvt. Ltd.	500	5,000	-	-	-	-	500	5,000	500	5,000
Dhampur Health Care Pvt Ltd										
(Leisure Furnishing Pvt Ltd)	10000	10,000	-	-	10,000	10,000	-	-	10000	10,000
Dhampur Rise Pvt Ltd										
(Mumbai Airport Hospitality Pvt Ltd)	10000	10,000	-	-	10,000	10,000	-	-	10000	10,000
Dhampur Green Pvt Ltd										
(S.T.Food Pvt Ltd)	10000	10,000	-	-	-	-	10000	10,000	10000	10,000
Sun Burst Services Pvt Ltd	10000	30,000	-	-	-	-	10000	30,000	10000	30,000
Amit Marketing Pvt. Ltd.	272550	2,725,500	-	-	-	-	272550	2,725,500	272550	2,725,500
Radish I. T. Solutions Pvt Ltd	200000	20,000,000	-	-	200,000	20,000,000	-	-	200000	20,000,000
Trustone Wegmans Developers Pvt Ltd	10000	100,000	-	-	-	-	10000	100,000	10000	100,000
Vedic Organic Products Pvt Ltd	200000	2,000,000	-	-	200,000	2,000,000	-	-	200000	2,000,000
Sub_total "B"	733050	25,890,500	265900	26,590,000	430,000	23,020,000	568950	29,460,500	733050	25,890,500
GRAND TOTAL (A+B)	733250	25,908,553	265900	26,590,000	430,000	23,020,000	569150	29,478,553	733250	25,908,553
Previous year	984351	64,172,291	200	86	461,301	40,363,824	733250	25,908,553		
Market Value of quoted Shares		79,990						50,760		

DSSL DHAMPURE - 2018 - 2019



Dhampure Speciality Sugars Ltd.
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Name of Script	Opening Balance As at 1.04.2018		Purchase During the year		Sold During the year		Closing Balance As at 31.03.2019		Closing Balance As at 31.03.2018	
	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)	Quantity (Nos.)	Value (Rs.)
UNQUOTED SHARES										
Investment in OFCD				26590000				265,900		-
Radish I. T. Solutions Pvt Ltd	200,000	20,000,000	-	-	200,000	20,000,000	-	-	200,000	20,000,000
Dhampur Health Care Pvt Ltd (Leisure Furnishing Pvt Ltd)	10,000	10,000	-	-	10,000	10,000	-	-	10,000	10,000
Dhampur Rise Pvt Ltd (Mumbai Airport Hospitality Pvt Ltd)	10,000	10,000	-	-	10,000	10,000	-	-	10,000	10,000
Dhampur Green Pvt Ltd (S.T.Food Pvt Ltd)	10,000	10,000	-	-	-	-	10,000	10,000	10,000	10,000
Sub_total "B"	230,000	20,030,000	265,900	26,590,000	220,000	20,020,000	275,900	26,600,000	230,000	20,030,000
GRAND TOTAL	230,000	20,030,000	265,900	26,590,000	220,000	20,020,000	275,900	26,600,000	230,000	
"A" QUOTED SHARES										
East India Hotel Ltd.	100	6,772	-	-	-	-	100	6,772	100	6,772
Elha Hotels	100	11,281	-	-	-	-	100	11,281	100	11,281
Sub_total "A"	200	18,053	-	-	-	-	200	18,053	200	18,053
"B" UNQUOTED SHARES										
Magic Software Pvt. Ltd.	10000	1,000,000	-	-	10,000	1,000,000	-	-	10000	1,000,000
United Service Pvt. Ltd.	500	5,000	-	-	-	-	500	5,000	500	5,000
Ujjwal Technical Services Pvt Ltd	10000	30,000	-	-	-	-	10000	30,000	10000	30,000
Amit Marketing	272550	2,725,500	-	-	-	-	272550	2,725,500	272550	2,725,500
Trustone Wegmans Developers Pvt Ltd	10000	100,000	-	-	-	-	10000	100,000	10000	100,000
Vedic Organic P products Pvt Ltd	200000	2,000,000	-	-	200,000	2,000,000	-	-	200000	2,000,000
Sub_total "B"	503050	5,860,500	-	-	210,000	3,000,000	293050	2,860,500	503050	5,860,500
GRAND TOTAL (A+B)	503250	5,878,553			210000	3,000,000	293250	2,878,553	503250	5,878,553
GRAND TOTAL			265900	26590000	430000	23020000	569150	29478553	733250	25908553

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
4 Other Non-Current Assets, Loans and Advances (Unsecured, considered good unless stated otherwise)			
(i) Security Deposits	224,800	224,800	224,800
(ii) Loan & advances to related parties (note 26)	110,829,803	61,289,871	20,207,407
(iii) Loan & advances to others	20,000	10,952,906	16,323,728
	<u>111,074,603</u>	<u>72,467,577</u>	<u>36,755,935</u>
5 Inventories (valued at lower of cost and net relizable value) (As certified by the Management)			
(i) Raw Material	4,097,829	7,460,423	9,814,888
(ii) Finished Goods	5,061,700	3,266,064	5,767,087
(iii) Stock -in- Trade	3,044,798	3,840,577	250,035
(iv) Stores & Spares	2,972,038	1,575,645	5,515,966
	<u>15,176,365</u>	<u>16,142,710</u>	<u>21,347,976</u>
6 Trade receivables (Unsecured, considered good unless stated otherwise)			
(i) Outstanding for more than six months	5,939,513	2,728,090	27,551,928
(ii) Outstanding for less than six months	10,433,621	16,750,948	6,087,233
	<u>16,373,134</u>	<u>19,479,037</u>	<u>33,639,161</u>
7 Cash and Cash Equivalent			
(i) Balance with Banks on Current Accounts	23,264,875	1,413,794	3,223,223
(ii) Cash in hand	1,466,226	1,917,696	1,258,259
(iii) Fixed Deposits	1,186,305	1,452,242	1,370,023
	<u>25,917,406</u>	<u>4,783,732</u>	<u>5,851,505</u>
8 Other Current Assets			
(i) Advanced recoverable in cash or in kind	553,060	680,008	125,183
(ii) Prepaid Expenses	95,690	93,337	-
Balance with Government Authorities	-	-	-
(iii) Advance Income tax	700,000	900,000	1,700,000
(iv) VAT Receivable	787,540	1,999,404	935,858
(v) Balance with Excise Deptt.	1,262,457	1,271,310	1,195,580
(vi) Service Tax Recoverable	-	74,350	237,023
(vii) TDS	403,293	686,502	923,364
(viii) Income Tax Refundable	895,690	166,490	130,257
(ix) GST receivable	1,593,847	-	-
(x) Interest accrued on FDR	360,284	-	-
	<u>6,651,861</u>	<u>5,871,401</u>	<u>5,247,265</u>

DHAMPURE SPECIALITY SUGARS LIMITED
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
9 Share Capital			
Authorised			
2,56,00,000 Equity Shares of Rs. 10/- each	<u>250,000,000</u>	<u>250,000,000</u>	<u>250,000,000</u>
Issued , Subscribed and paid up Shares			
7951200 Equity Shares of Rs. 10/- each fully paid up in cash	79,312,000	75,362,000	72,012,000
(P.Y. 7556200 Equity Shares of Rs. 10/- each fully paid up in cash)			

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

Equity Shares No.	As at 31.03.2019 Rupees	As at 31.03.2019 No.	As at 31.03.2018 Rupees	As at 31.03.2018 No.	As at 31.03.2017 Rupees	As at 31.03.2017 No.
At the beginning of the period	7,556,200	75,562,000	7,181,200	71,812,000	7,201,200	72,012,000
Add : Issued during the period	395,000	3,950,000	375,000	3,750,000	-	-
Outstanding at the end of the period	<u>7,951,200</u>	<u>79,512,000</u>	<u>7,556,200</u>	<u>75,562,000</u>	<u>7,201,200</u>	<u>72,012,000</u>

(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 31.03.2019		As at 31.03.2018		As at 31.03.2017	
	No.	% holding in "the class"	No.	% holding in "the class"	No.	% holding in "the class"
Equity shares of Rs. 10 each fully paid						
Promoters						
Mr. Sorabh Gupta	3511813	44	3116813	39	2733213	38
Mrs. Reena Gupta	692250	9	692250	9	687250	10
Body Corporate						
Dhampure Speciality Sugars Ltd.	20000	100	20000	100	20000	100
	4224063		3829063		3440463	

"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."

(d) During last 5 years immediately preceding the balance sheet date, no Equity Shares or Preference Shares has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5 years.

(e) No Shares have been Forfeited by the company during the year.

27th ANNUAL REPORT

DHAMPURE SPECIALITY SUGARS LIMITED CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
11 Others Long-Term Liabilities			
Advance from Customers (Others)	45,045,320	2,060,000	1,272,000
Secured Loan From YES Bank (Hypothecation of car Innova)	1,091,354	-	-
	<u>46,136,674</u>	<u>2,060,000</u>	<u>1,272,000</u>
12 Long-Term Provision			
Provision for Gratuity	1,380,415	1,545,011	1,352,440
	<u>1,380,415</u>	<u>1,545,011</u>	<u>1,352,440</u>
13 Trade Payables			
Sundry Creditors	12,633,243	16,756,321	24,297,347
	<u>12,633,243</u>	<u>16,756,321</u>	<u>24,297,347</u>
14 Short -Term Provision			
Provision for Income Tax	1,434,519	343,692	1,886,718
	<u>1,434,519</u>	<u>343,692</u>	<u>1,886,718</u>
15 Other Current Liabilities			
(i) Advance from customers	1,611,500	5,637,105	783,632
(ii) Expenses Payable	943,751	1,361,669	1,465,345
(iii) Duties & taxes Payable	133,215	69,417	-
(iv) Advance from Director	-	3,283,709	287,367
(v) Security Deposit	-	-	1,698,000
(vi) Secured Loan From Bank ICICI	926,708	-	24,091,321
(vii) Short Term Borrowing	26,590,000	-	-
	<u>30,205,174</u>	<u>10,351,900</u>	<u>28,325,665</u>
16 Revenue from Operations			
Sales of Products			
(i) Domestic Sales	80,995,331	82,898,259	230,214,183
(ii) Export Sales	1,126,800	3,199,840	4,222,660
(iii) Less : Sales Return	113,026	162,963	3,318,456
	<u>82,009,106</u>	<u>85,935,136</u>	<u>231,118,386</u>
17 Other Income			
(i) Interest Income	104,829	524,688	709,503
(ii) Commission Income	-	2,781	1,180,401
(iii) Agricultural Income	380,906	400,003	354,403
(iv) Miscellaneous Income	3,089,703	125,668	56,644
(v) Sundry Balance Written off	134,672	7,437,931	6,079,375
Total	<u>3,710,110</u>	<u>8,491,071</u>	<u>8,380,326</u>
18 Cost of Material Consumed			
Opening Stock	9,597,402	17,053,499	2,496,257
Purchase	44,735,976	55,083,213	217,408,639
Consumption of stores and spares	103,588	108,200	285,520
	54,436,966	72,244,912	220,190,416
Less : Closing Stock	7,500,140	9,597,401	15,580,888
Net consumption	<u>46,936,826</u>	<u>62,647,510</u>	<u>204,609,528</u>

DHAMPURE SPECIALITY SUGARS LIMITED
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
19 Increase/decrease in Inventories			
Inventories at the end of the year Finished Goods	8,164,570	6,545,308	5,767,087
Inventories at the beginning of the year Finished Goods	7,106,641	4,294,477	2,907,807
Net (increase)/decrease in Inventories	<u>(1,057,928)</u>	<u>(2,250,832)</u>	<u>(2,859,279)</u>
20 Employee Benefits Expenses			
(a) Salaries & Wages	8,095,484	7,822,581	6,728,389
(b) Bonus	1,007,810	687,402	353,704
(c) Directors Remuneration	2,400,000	2,426,334	2,400,000
(d) Contribution to Provident Fund & ESIC	695,533	650,830	312,227
(e) Gratuity	-	192,571	120,744
(f) Staff Welfare Expenses	211,578	171,060	982,198
(g) Leave Encashment	<u>102,193</u>	<u>388,200</u>	<u>392,033</u>
(h) Directors Prequisites	<u>12,900,798</u>	<u>12,342,811</u>	<u>10,897,262</u>
21 Finance Costs			
(a) Interest paid	405,052	2,175,105	2,652,209
(b) Bank Charges	42,833	60,996	65,417
(c) Processing Fee	27,000	138,000	137,400
(d) Interest on Govt. Duties	552	3,774	25,818
	<u>475,437</u>	<u>2,377,875</u>	<u>2,880,844</u>
22 Depreciation and amortization expenses			
Depreciation	2,775,420	1,805,613	1,646,262
	<u>2,775,420</u>	<u>1,805,613</u>	<u>1,646,262</u>
23 Other Expenses			
(a) Auditors Remuneration (as Audit Fee)	51,920	51,920	75,900
(b) Business Promotion	3,891,928	2,359,273	774,642
(c) Communication Expenses	408,678	497,507	601,770
(d) Exports Expenses	292,084	282,950	430,218
(e) ROC Filling Fee	46,800	42,500	39,700
(f) Freight Expenses	1,559,107	848,707	1,835,765
(g) Insurance Charges	75,372	19,260	27,564
(h) Legal & Professional Charges	1,327,544	1,547,734	1,730,279
(i) Misc. Expenses	4,250,613	2,748,847	710,436
(j) Power & fuel	1,111,797	1,046,020	895,864
(k) Printing & Stationery	149,993	225,645	470,979
(l) Rent, Rates & Taxes	6,400	969,269	709,604
(m) Rebates & Discount	14,514	107,217	69,897
(n) Repair & Maintenance	891,919	861,729	1,107,409
(o) Security Expenses	697,771	367,052	223,332
(p) Share Listing Expenses	126,880	130,162	324,076
(q) Tour, Travelling & Conveyance	799,368	928,047	1,202,472
(r) Vehicle Repair & Maintenance	62,000	84,018	36,776
(s) Additional Sales tax Demand	596,590	-	-
(t) Donation	100,000	-	-
	<u>16,461,276</u>	<u>13,117,856</u>	<u>11,266,682</u>

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