



ANNUAL REPORT 2014 - 2015

CHAIRMAN

Mr Bimal Kumar Nopany

DIRECTORS

Mr. Raj Kumar More - Whole Time Director

Mr. Lakshmikant Tibrawalla

Ms Pratima Srivastava

Ms. Shabnam Agarwal

REGISTERED OFFICE :

Chandra Kunj, 4th Floor

3 Pretoria Street, Kolkata 700 071

Phone : 033-2282 1169/1170

Fax : 033-2282 1187/1188

REGISTRAR & SHARE TRANSFER AGENT

M/s Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, Kolkata 700 001

Phone : (033) 2248 2248 / 2243 5029

Fax : (033) 2248 4787

STATUTORY AUDITORS

M/s. Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants

12, Waterloo Street, 3rd Floor

Kolkata 700 069

BANKERS

Andhra Bank

Bank of Baroda

Axis Bank



NOTICE

NOTICE is hereby given that the 85th Annual General Meeting of the Members of **Shree Hanuman Sugar & Industries Limited** will be held on Tuesday, the 29th March, 2016 at 11.00 A.M. at the **Bhartiya Bhasha Parishad**, 36A Shakespeare Sarani, 4th Floor, Kolkata 700 017 to transacts the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 30th June, 2015 and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. R. K. More (DIN: 00119618), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following resolution::

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. the Company, appointed M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants (F.R. No.310041E & Membership No. 017387), be and are hereby appointed as Auditors of the Company, at the 84th Annual General Meeting (AGM) for a period of five (5) years until the conclusion of the 89th Annual General Meeting, which was subject to ratification at every AGM be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the AGM for financial year ended 31.03.2016, on such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors.

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
9th February 2016
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com

By Order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(**B. K. NOPANY**)
Managing Director

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 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. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. 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.
4. All documents referred to in the Notice will be available for inspection at the Company’s registered office during normal business hours on working days up to the date of the AGM.
5. The Company has notified closure of Register of Members and Share Transfer Books from Friday, 25th March, 2016 to Tuesday, 29th March, 2016 (both days inclusive)
6. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar and Transfer Agent.
7. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
8. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Transfer Agent, for consolidation into a single folio.
11. Non-Resident Indian Members are requested to inform the Registrar, immediately change in their residential status on return to India for permanent settlement.
12. The Members attending the General Meeting are requested to bring enclosed attendance slip, duly filled in.
13. Members, who hold share in de-materialised form, are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
14. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
15. Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 copy of the Annual Report for 2014-15 is being sent in the permitted mode.
16. Electronic copy of this Notice 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 Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies thereof is being sent in the permitted mode.
17. Members may also note that this Notice and the Annual Report for the year 2014-15 will also be available on the Company’s website www.hanumansugar.com for their download.
18. **Voting through Electronic means:**
a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies



(Management and Administration) Rules, 2014 as amended by the Company (Management and Administration) Rules, 2015 and Clause 35B of the Listing Agreement, the company is please to provide members the facility to exercise their vote through remote e-voting in respect of the resolutions proposed to be passed at the ensuing Annual General Meeting (AGM) by using the electronic voting facility provided by The Central Depository Services Limited (CDSL).

b) The remote e-voting period commences at 9:30 a.m. on Saturday, 26th March, 2016 and ends at 5:00 p.m. on Monday, 28th March, 2016. The remote e-voting module shall be disabled by CDSL for voting thereafter

c) During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 22nd March, 2016 may cast their vote electronically.

d) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

e) Voting rights of the member shall be in proportion to their respective shareholding as on the cut-off date i.e. 22nd March, 2016.

f) The facility for voting through polling paper shall be made available at the AGM and members attending the meeting who have not cast their vote by remote e-voting shall be eligible to exercise their right to vote at the meeting through polling paper.

g) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

h) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e. 22nd March, 2016 should follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent.

i) The Board of Director has, at its meeting held on 9th February, 2016, appointed Mr. B. K. Sethia, Chartered Accountants, 12, Mangoe Lane, 1st Floor, Kolkata - 700001, as the scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.

j) 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 AGM through ballot paper.

k) The Instructions for Shareholders voting electronically are as under:

i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.

ii) Click on "Shareholders" tab.

iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv) Next enter the Image Verification as displayed and Click on Login.

v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi) If you are a FIRST TIME USER follow the steps given below:

| | |
|------------------------------|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction |

vii) After entering these details appropriately, click on "SUBMIT" tab.

viii) Members holding shares in physical form will then directly reach the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x) Click on the EVSN for the relevant Shree Hanuman Sugar and Industries Limited on which you choose to vote.

xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



xvii) Note for Institutional Shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- The scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of atleast 2(Two) witnesses not in the employment of the Company. The Scrutinizer shall, within a period not more than three days from the conclusion of the AGM, prepare a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, and submit to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of voting.
- The results so declared along with the Scrutinizer's Report shall be placed on the Website of the Company and CDSL subject to the receipt of the requisite number of votes, the resolution set out in the Notice shall be deemed to be passed on the date of the Annual General Meeting. The results shall also be forwarded to the Stock Exchanges where the Company's Shares are listed.

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
9th February 2016
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com

By Order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(B. K. NOPANY)
Managing Director

DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors have pleasure in presenting their 85th Annual Report along with the Audited Accounts of the Company for the financial year ended 30th June, 2015:

| FINANCIAL RESULTS | (Rs. in Lacs) | (Rs. in Lacs) |
|--|---------------|---------------|
| | 2014-15 | 2013-14 |
| Sales & Other Income | 200.42 | 1932.30 |
| Profit before Interest, Depreciation and Tax | 97.86 | 813.98 |
| Less Interest | 38.30 | 29.47 |
| Depreciation | - | 564.13 |
| Profit/(Loss) before tax | 59.56 | 220.40 |
| Less: Provisions for Tax | - | 2.56 |
| Profit/(Loss) after tax | 59.56 | 217.84 |
| Add/Less: Balance brought forward from previous year | 370.82 | 497.38 |
| Profit available for appropriation | 430.38 | 715.22 |
| APPROPRIATIONS: | | |
| Less: Dividend (including Tax) | — | 44.40 |
| Add: Dividend (including Tax) written back(13-14) | 44.40 | — |
| Less: Transfer to General Reserve | — | — |
| Less: Transfer to Special Reserve | — | 300.00 |
| Balance carried to Balance Sheet | 474.78 | 370.82 |

PERFORMANCE:

Total Income, during the year under review, stood at Rs. 200.42 lacs as against Rs. 1932.30 lacs in the previous financial year 2013-14. Profit after Tax amounting to Rs. 59.56 lacs as against 217.84 lacs in the previous financial year.

During the year under review Company's Sugar Mill at Motihari, Bihar, remained inoperative due to technical problems. The management of your Company has been taking its best efforts for correcting technical problems to ensure resumption of the production activities.

FUTURE PROGRAMMES:

After resumption of production activities at the Company's Sugar Mill at Motihari, Bihar, your management looks forward for expansion in the existing capacity together with its up-gradation to ensure increased level of production with thrust on increase in productivity and also production of quality sugar. Looking into the infrastructure facilities available at the Motihari Mill, your directors are confident that by spending a nominal capital expenditure the benefits of expanded level of production may be availed.

Initially, the implementation of the expansion programme increasing the capacity of the said Sugar Mill to 4000 TCD together with setting-up of 25 MW captive power plant is proposed to be undertaken upon availability of the desired funds.



Therefore, continuous efforts are being put to raise funds for the said requirements.

Your directors are confident that these steps will improve performance of the Company significantly in the coming years.

PRESENT CONSTRUCTION ACTIVITIES AND FUTURE PROGRAMMES:

During the year, there is no sale of construction rights compared to Rs. 1308.87 lacs during the previous financial year 2013-14.

The Company has not undertaken any major construction project. Presently, it has very small construction activities which mainly include purchase and sell of construction rights. However, it has plans to expand its construction activities by undertaking large housing projects comprising economy as well as luxurious residential houses.

RESERVE FUND

The company has not transferred any amount in General Reserve Account.

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors confirm that:

- i. In the preparation of the Annual Accounts for the year ended 30th June, 2015, the applicable accounting standards had been followed, along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and the loss of the company for the year under review;
- iii. The Directors have taken proper and sufficient care 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; and
- iv. The Directors have prepared the annual accounts on a going concern basis.

DIRECTORS:

Mr. R. K. More (DIN: 00119618) retire by rotation at the conclusion of ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS:

M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants were appointed as Statutory Auditors to hold office from the conclusion of the 84th Annual General Meeting (AGM) to the conclusion of the 89th consecutive AGM, (subject to ratification of the appointment by the members at every AGM held after the 84th AGM). A proposal for ratification of the appointment of the Statutory Auditors for the Financial Year 2015-2016 is placed before the Members at the ensuing AGM. The said Auditors have given their eligibility certificate in terms of Section 139 of the Companies Act, 2013.

Observations of the Auditors M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants, on financial statement of the Company have been dealt with in the Accounts annexed as note which are self explanatory and do not call for any further comments.

SECRETARIAL AUDITORS & REPORT

Your Company appointed CS Rasna Goyal, Practising Company Secretary, (Membership No. - ACS 20852 and

Certificate of Practice No. 9209) as the Secretarial Auditor of your Company for F.Y.- 2014-15 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year ended June 30, 2015 is annexed as Annexure and forms part of the Report.

DE-MATERIALISATION OF SHARES:

The Company's equity shares are available for de-materialization on both the depositories, viz., NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 30th June, 2015, 16280509 equity shares representing 88.003% of your Company's Equity Share Capital have been de-materialised

LISTING AT STOCK EXCHANGE:

With effect from 12/03/2014, Equity Shares of the Company were listed at Bombay Stock Exchange Ltd also. under the Direct Listing Scheme. Presently, the Shares of the Company are listed on The Calcutta Stock Exchange Ltd, Kolkata and the Bombay Stock Exchange Ltd, Mumbai. However, the trading of shares of the company at the Bombay Stock Exchange Ltd is suspended and efforts are being made for resumption of the same.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, report on Corporate Governance along with the Auditors' statement on its compliance and Management discussion and Analysis have been included in this Annual Report as a separate annexure.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The following number of meetings of the Board of Directors held during the financial year 2014-15 on 27.08.14, 14.11.2014; 14.02.2015 & 11.05.15.

STATEMENT ON DECLARATION BY THE INDEPENDENT DIRECTORS:

All Independent Director(s) have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES

There are no companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate companies during the year.

EXTRACT OF ANNUAL RETURN:

An extract of Annual return as on the Financial year ended on June 30, 2015 in Form MGT-9 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is set out as an Annexure to the Directors' Report and form part of this Annual Report.

VIGIL MECHANISM

Pursuant to the provisions of section 177(9) of the Companies Act, 2013, the company had established a vigil mechanism for directors and employees to report concerns of unethical behavior, actual or suspected fraud or violation of the company's code of conduct.

**REMUNERATION POLICY**

The Board has, on the recommendation of the nomination & remuneration Committee framed a policy for selection and appointment of Directors, senior management and their remuneration.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its audit, nomination & remuneration Committees.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The Company has an internal Control system commensurate with the size and scale of its operations.

COMMITTEES

The company has 3(Three) board committees constituted as per the requirement of the Act during the financial year viz., Audit Committee, Nomination and Remuneration Committee and Shareholders Grievance Committee.

BUSINESS RISK MANAGEMENT

The main identified risks at the company are commercial risks, financial risks, operational risks and legal & regulatory risks. Your company has established a comprehensive risk management system to ensure that risk to the company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the board of directors is implemented by the company management.

CONTRACT AND ARRANGEMENT WITH RELATED PARTIES:

All contracts or arrangements with related parties entered into or modified during the financial year, have been approved by the Board of Directors and Audit Committee, and approval from the shareholder was also taken. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies

Your Directors drew attention of the members to Note 4 to the financial statement which sets out related party disclosures.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note 11 to the Financial Statement.

PARTICULARS OF EMPLOYEES

As required under provisions of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees falling under above category, thus no information is required to be given in the report.

DETAILS RELATING TO REMUNERATION OF DIRECTORS AND EMPLOYEES:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as the company has not paid any amount, to any of its directors.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING

As the manufacturing operation of the Company has been discontinued long ago, and since the company doesn't have any manufacturing facilities and is not engaged in the manufacturing activity, for the time being the prescribed information regarding compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule-8 (3) of the Companies (Accounts) Rules, 2014 is not provided.

The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

EMPLOYEE RELATIONS:

During the year under review, the relations between the Management and the workmen were cordial, except witness of recent agitation. The management of the Company is confident to solve the problem soon.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to Shareholders' requests/grievance at the minimum. Priority is accorded to address all the issues raised by the Shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' Grievance Committee of the Board meets periodically and reviews the status of the redressal of Shareholders' Grievances. The Shares of the Company continue to be traded in Electronic Form and the De-materialization arrangement exists with both the depositories, viz., National Securities Depository Limited and Central Depository Services (India) Limited.

ACKNOWLEDGMENT:

Your Directors wish to place on record the sincere and dedicated efforts of all the members of the Company's team which has throughout the year remained active. Your Directors also take this opportunity to offer their sincere thanks to Financial Institutions, Banks, other Government Agencies, our valued customers and the investors for their continued support and assistance. The employees of your Company continued to display their unstinted devotion, and co-operation. Your Directors take this opportunity to record their appreciation for the same. Your Directors also express their profound thanks to the Shareholders for their faith and continued support to the endeavors of the Company.

Place : Kolkata
Date : 9th February 2016

By Order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(B. K. NOPANY)
Managing Director



ANNEXURE TO THE DIRECTORS REPORT

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company considers Corporate Governance as an important tool for achieving all round excellence with ultimate objective of enhancing shareholders' value. The Company took initiative in practicing good Corporate Governance procedures, even before they were made mandatory.

It is firmly believed that Corporate Governance begins with Company's continuous review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. A director along with a team of professionals manages the day-to-day operations of the Company. The Non-Executive Directors are drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being non-executive Directors. Since the Company has a Non-Executive Promoter Chairman, the Board's composition meets the stipulated requirement of at least one-half of the Board comprising independent Directors who have no professional and/or business relationship with the Company.

A. Composition of Directorships

The constitution of the Board as on June 30, 2015:

Executive Chairman :-

Mr. B. K. Nopany, Managing Director

| Promoter Director | Executive Director | Non-Executive Director and Independent Director |
|------------------------------------|-----------------------------------|---|
| Mr. B.K. Nopany [DIN: 00694221] | Mr. R. K. More [DIN: 00119618] | Mr. L. K. Tibrawalla [DIN: 00423521] Ms. Pratima Srivastava [DIN: 01192980] Ms. Shabnam Agarwal [DIN: 02428022] |

B. Pecuniary Relationship

There is no pecuniary relationship or transaction of the non-executive Directors vis-à-vis the Company.

C. Attendance records of Board Meetings

During the year under review, Four (4) Board meetings were held on 27.08.14, 14.11.2014; 14.02.2015 & 11.05.15. The Board members are given appropriate documents and information in advance of each Board meeting.

The attendance record of all the Directors on the Board was as under:-

| Director | No. of Board meetings attended | Attendance at last AGM |
|----------------------|--------------------------------|------------------------|
| Mr. B. K. Nopany | 4 | Yes |
| Mr. R. K. More | 4 | No |
| Mr. L. K. Tibrawalla | 4 | Yes |

| | | |
|------------------------|---|-----|
| Ms. Pratima Srivastava | 4 | No |
| Ms. Shabnam Agarwal | 4 | Yes |

D. Directors of the Company having directorship in other Companies, Membership/Chairmanship in Committees (as prescribed under Corporate Governance) across all Companies in which there are directors.

| Name of Director | Category of Directorship | No. of other Directorships held in Other Public Companies* | No. of membership in other Companies Committees** | |
|------------------------|------------------------------|--|---|----------|
| | | | Member | Chairman |
| Mr. B. K. Nopany | Promoter & Managing Director | 5 | 2 | Nil |
| Mr. R. K. More | Executive Director | 10 | Nil | Nil |
| Mr. L. K. Tibrawalla | Independent & Non-executive | 6 | Nil | Nil |
| Ms. Pratima Srivastava | Independent & Non-executive | 2 | Nil | Nil |
| Ms. Shabnam Agarwal | Independent & Non-executive | NA | Nil | Nil |

** Memberships of Board Committees include Audit and Shareholders/Investors Grievance Committees only.

III. BOARD PROCEDURES

The members of the Board have been provided with the requisite information as per the listing agreement well before the Board Meeting and the same was dealt with appropriately.

All the Directors who are in various committees are within the permissible limit of the listing agreement and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 2013.

IV. AUDIT COMMITTEE

The Audit Committee comprised Mr. L.K. Tibrawalla as Chairman and Mr. B.K. Nopany and Ms. Shabnam Agarwal as its members. The Audit Committee at its meetings exercised the role and duties, which had been defined by the Board of Directors pursuant to provisions of the Companies Act, read with Clause 49 of the Listing Agreement.

Terms of Reference of Audit Committee are broadly as follows:

- The Audit Committee is responsible for:
- Overseeing the Company's financial reporting process and disclosure of its financial information;
- Recommending the appointment of the Statutory Auditors and fixation of their remuneration;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing and discussing with the Statutory Auditors and the Internal Auditor about internal control systems;
- Reviewing the adequacy and independence of the Internal Audit Function and observations of the Internal Auditor;
- Reviewing major accounting policies and practices and adoption of applicable Accounting Standards;

- Reviewing major accounting entries involving exercise of judgment by the Management;
- Disclosure of Contingent Liabilities;
- Reviewing, if necessary, the findings of any internal investigations by the Internal Auditors and reporting the matter to the Board;
- Reviewing the risk management mechanisms of the Company;
- Reviewing compliance with Listing Agreement and various other legal requirements concerning financial statements and related party disclosure;
- Reviewing the Quarterly and Half-yearly financial results and the Annual financial statements before they are submitted to the Board with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement to be included in the Board of Directors report in terms of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment of management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report;
- Reviewing the operations, new initiatives, and performance of the business divisions;
- Looking into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors, if any;
- Carrying out such other functions as may be specifically referred to the Committee by the Company's Board of Directors

During the year under review, the Committee met 4 times on 22/08/2014, 13/11/2014, 10/02/2015 and 11/05/2015, Attendances of members at the meetings were as follows:

| Name of Member | Designation | No. of meetings attended |
|---------------------|-------------|--------------------------|
| Mr. L.K. Tibrawalla | Chairman | 4 |
| Ms. Shabnam Agarwal | Member | 4 |
| Mr. B. K. Nopany | Member | 4 |

V. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises of three members, viz., Mr. L. K. Tibrawalla as Chairman and Mr. B. K. Nopany and Ms. Pratima Srivastava as member.

The Nomination Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The Committee had been constituted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive directors.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. During the year under review, the Committee had no meeting.

A. Details of the remuneration to the Executive Director provided as per accounts for the year ended 30th June, 2015 are given below:

| Executive Director | Salary(Rs.) | Commission (Rs.) |
|--------------------|-------------|------------------|
| Mr. B. K. Nopany | Nil | Nil |
| Mr. R. K. More | Nil | Nil |

B. Details of the remuneration to the Non-executive Directors provided as per accounts for the year ended 30th June, 2015 are given below:

| Non-executive Director | Sitting Fee(Rs.) | Commission(Rs.) | Total(Rs.) |
|------------------------|------------------|-----------------|------------|
| Mr. L. K. Tibrawalla | Nil | Nil | Nil |
| Ms. Pratima Srivastava | Nil | Nil | Nil |
| Ms. Shabnam Agarwal | Nil | Nil | Nil |

VI. SHAREHOLDERS' GRIEVANCE COMMITTEE

The Shareholders' Grievance Committee comprises of four directors under the chairmanship of Ms. Shabnam Agarwal. The other members in the committee being, Mr. L. K. Tibrawalla, Mr. B. K. Nopany and Ms. Pratima Srivastava

The committee has been constituted to specifically look into redressal of shareholders' grievances such as transfer, dividend, de-materialization related matters. The Committee has also been delegated the power to approve transfer/transmission of shares, issue of new or duplicate certificates, sub-division of shares, split of share, review of dematerialization of shares and all matters related to shares.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was 2. As on there are 2 complaints pending at the stock exchange site, where as the same has been replied by the company to shareholder and exchanges

The Company has also adopted code of internal procedures and conduct for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. During the year under reviews, the committee had no meetings.

VII. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

| Year | Location | Date | Time |
|---------|---|------------|------------|
| 2013-14 | Regd. Office: 3, Pretoria Street Kolkata-700071 | 31.08.2015 | 3.00 P.M. |
| 2012-13 | Regd. Office: 3, Pretoria Street Kolkata-700071 | 29.11.2013 | 11.00 A.M. |
| 2011-12 | Regd. Office: 3, Pretoria Street Kolkata-700071 | 31.12.2012 | 11.00 A.M. |

VIII. DISCLOSURES

A. Basis of related party transaction

Related parties transactions with them as required under Accounting Standard 18 (AS-18) are furnished under Note No.19 of the Notes to Accounts attached with the financial statement for the year ended 30th June, 2015. There are no pecuniary relationships or transactions with the non-executive independent Directors.

None of the transactions with any related parties were in conflict with the interest of the Company

B. Whistle Blower Policy

The company encourages an open door policy where employees have access to the Head of the business/Function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources. We hereby affirm that no personnel have been denied access to the audit committee.

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years — Nil

The Company has complied with all mandatory requirements of the revised Clause 49 of the Listing



agreement, which came into effect from 1st January 2006. Further, the Company has also complied with the mandatory requirement relating to constitution of Remuneration Committee, Shareholder Rights and establishing the Whistleblower Policy.

C. Code of Business Conduct and Ethics for Directors and management personnel

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code is provided on the Website of the Company. All Board members and senior management personnel have confirmed compliance with the Code for the year 2014-15. A declaration to this effect signed by the Executive Director of the Company is provided elsewhere in the Annual Report.

D. Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended on 30th June, 2015; there was no treatment different from that prescribed in an accounting standard that had been followed.

E. Board Disclosures – Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

F. Proceeds from Public Issues, Right Issues, Preferential Issues, etc.

During the year, the Company has not raised any amount through Public Issue, Right Issue, Preferential Issue, etc.

IX. SUBSIDIARY MOTORING FRAMEWORK

The Company has no subsidiary.

X. MEANS OF COMMUNICATION

Immediately after the Board of Directors of the Company took note of Results for quarter ended 30th September 2014, 31st December 2014, 31st March 2015 and Audited Annual Accounts, the same were informed to the Calcutta Stock Exchange and Bombay Stock Exchange Ltd., A management Discussion and Analysis report which forms part of the Annual Report is given by means of a separate annexure and is attached to the Directors' Report.

XI. GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting

Date : 29th March, 2016
Day : Tuesday
Time : 11.00 A. M.
Venue : **Bhartiya Bhasha Parishad,**
36 Shakespeare Sarani,
4th Floor, Kolkata 700 017

2. Financial Calendar

[Tentative and subject to change]

| Financial Year | [July 1, 2015 to March 31, 2016 (9 Months)] |
|------------------------|---|
| First Quarter Results | By 14th November, 2015 |
| Second Quarter Results | By 14th February, 2016 |
| Third Quarter Results | By 30th May, 2016 |

3. Date of Book closure

Friday, 25th March, 2016 to Tuesday, 29th March, 2016 (both days inclusive)

4. Listing on Stock Exchanges

The Shares of the Company are listed on The Calcutta Stock Ltd, Kolkata and Bombay Stock Exchange Ltd, Mumbai. However, trading of shares of the Company at the Bombay Stock Exchange Ltd is suspended and efforts are being made for resumption of the same.

5. Stock Codes

Bombay Stock Exchange : Scrip Code – 537709
Scrip Id - HANSUGAR
Calcutta Stock Exchange : Scrip Code – 29132
ISIN Number for Dematerialized Shares : INE 101H01013

6. Stock Market Data

Monthly high and low quotations (In Rs. Per share) of equity shares traded at Bombay Stock Exchange Limited during the period from 1.7.2014 to 30.6.2015 are as follows:

| Month | Bombay Stock Exchange | |
|-----------------|-----------------------|-------|
| | High | Low |
| July, 2014 | 32.60 | 16.55 |
| August, 2014 | 16.25 | 11.65 |
| September, 2014 | 11.45 | 7.90 |
| October, 2014 | 7.75 | 5.56 |
| November, 2014 | 5.45 | 3.93 |
| December, 2014 | 3.86 | 2.61 |
| January, 2015 | 2.56 | 2.04 |
| February, 2015 | 2.05 | 1.30 |
| March, 2015 | 1.76 | 1.39 |
| April, 2015 | 2.20 | 1.48 |
| May, 2015 | 1.76 | 1.41 |
| June, 2015 | 1.90 | 1.29 |

7. Registrar & Share Transfer Agent

M/s Maheshwari Datamatics Pvt. Ltd
6, Mangoe Lane, 2nd Floor
Kolkata – 700001
Phone: 033-2248 2248
033-2243 5809
Fax : 033-2248 8787
E-mail: mdpl@yahoo.com

8. Share Transfer system

Presently, the share certificates which are received for transfer in physical form are processed and are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

**9. Distribution of Shareholding as on 30th June, 2015**

| Nominal Value of Shareholding | No. of Shareholders | | Number of Equity Shares | |
|-------------------------------|---------------------|-----------------|-------------------------|--------------------|
| | Total | % tage of total | Total | % of Share Capital |
| Upto Rs.500 | 1845 | 58.20 | 366719 | 1.98 |
| Rs. 501 to Rs. 1000 | 447 | 14.10 | 399176 | 2.15 |
| Rs.1001 to Rs. 2000 | 250 | 7.89 | 413961 | 2.24 |
| Rs.2001 to Rs. 3000 | 127 | 4.00 | 338701 | 1.83 |
| Rs.3001 to Rs. 4000 | 49 | 1.55 | 178700 | 0.97 |
| Rs.4001 to Rs. 5000 | 105 | 3.31 | 515775 | 2.79 |
| Rs.5001 to Rs. 10000 | 141 | 4.45 | 1122284 | 6.07 |
| Rs.10001 and above | 206 | 6.50 | 15164684 | 81.97 |
| Total | 3170 | 100.00 | 18500000 | 100.00 |

10. Shareholding Pattern 30th June, 2015

| Category | No. of Shares held | % of Total Shares |
|---------------------------|--------------------|-------------------|
| Promoter & Promoter Group | 3565662 | 19.27 |
| Mutual Funds/UTI | 3400 | 0.02 |
| Bodies Corporate | 4617718 | 24.96 |
| Indian Public | 9989610 | 54.00 |
| N R I s | 312360 | 1.69 |
| Clearing Members | 11250 | 0.06 |
| TOTAL | 18500000 | 100.00 |

11. Dematerialization of Shares and liquidity

The dematting facility exists with both the NSDL and CDSL for the convenience of shareholders. As on 30th June, 2015, 16280509 equity shares representing 88.003% of your Company's Equity shares capital have been de-materialised.

12. Plant location

P.O. Hanuman Sugar Mills,
Motihari - 845401,
Distt. East Champaran, Bihar

13. Investors correspondence may be addressed to –

SHREE HANUMAN SUGAR AND INDUSTRIES LIMITED

'Chandra Kunj',
3, Pretoria Street, Kolkata – 700071

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

Shree Hanuman Sugar & Industries Ltd.

We have examined the compliance of the conditions of Corporate Governance by Shree Hanuman Sugar & Industries Limited ("the Company") for the year ended 30th June 2015 as stipulated in Clause 49 of the listing agreements of the said Company with the stock exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that such compliance 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 Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
F.R. No. 310041E
Bhal Chandra Khaitan
(Partner)
Membership No. 017387

Place: Kolkata
Date: 9th February 2016

By Order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
(B. K. NOPANY)
Managing Director

Place : Kolkata
Date : 9th February 2016

**DECLARATION BY M.D. UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

As required under clause 49 of the Listing Agreement with Stock Exchanges, it is hereby confirmed that for the year ended 30th June 2015, the Director's of Shree Hanuman Sugar & Industries Ltd have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Employee Code of Conduct, as applicable to them.

Place : Kolkata
Date : 9th February 2016

(B. K. Nopany)
Managing Director

M.D. AND CFO CERTIFICATION

We, B. K. Nopany, Managing Director and Madhu Tiwari, Chief Financial Officer, responsible for the finance function certify that:

- a. We have reviewed the financial statements and cash flow statement for the year ended 30th June, 2015 and to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statements 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. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 30th June, 2015 are fraudulent, illegal of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d. There has not been any significant change in internal control over financial reporting during the year under reference;
- e. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- f. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Kolkata
Date : 9th February 2016

(Madhu Tiwari)
Chief Financial Officer

(B. K. Nopany)
Managing Director

ANNEXURE TO THE DIRECTORS' REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Company is currently engaged in Manufacturing and Selling of crystal white sugar, trading in Stores items used by Sugar Industry and Construction. Construction mainly includes trading of construction rights.

SUGAR INDUSTRY

Sugar crops in many parts of the world are projected to expand in response to rising demand for sugar and other uses and relatively high market prices. World sugar production is expected to increase by 50 Mt to reach over 209 Mt in 2020-21. The bulk of the additional sugar production will come from the developing countries. India, the second largest global producer and the world's leading consumer, is expected to boost production substantially to 32 Mt of sugar per year, on average, in the coming decade, or some 50% higher than in 2008-10, when production fell sharply. Annual sugar output will continue to be subject to periodic large swings in response to the longstanding production cycle. Some other countries of Asia, such as China and Pakistan, are also expected to continue to experience milder forms of production cycles, which contribute to fluctuations in production and their import volumes. Outside this group, an expansion drive underway in Thailand is expected to continue as investment projects currently in the pipeline come on stream, lifting production to around 8.7 Mt by 2020-21, and maintaining its position as the world's third largest producer.

Global sugar consumption has continued to increase despite the continuing economic difficulties in many developed countries, compounded by the period of high sugar prices and increased volatility. This has slowed sugar use at the start of the Outlook period and slower consumption growth is expected to continue over the longer term as world sugar prices average higher in real terms. Global consumption is projected to grow at 2.2% p.a. to 2020-21, and down from 2.6% p.a. in the previous ten years. The developing countries will continue to experience the strongest growth in sugar consumption, fuelled by rising incomes and populations, although with considerable variation between countries. The sugar deficit regions of Asia and the Far East as well as Africa, will be responsible for most of the expansion in use. In contrast, sugar consumption in many developed countries, with their mature sugar markets, are expected to show little or no growth. Total consumption in these countries is expected to increase from 48Mt to nearly 52 Mt over the projection period. This reflects, among other things, slowing population growth and dietary shifts that are underway as a result of increasing health awareness and concerns with obesity and related health issues.

Sugar is one of the essential items not only in the household sector but also in various industrial formulations in pharmaceutical sector, confectionery, soft drinks, sweets etc. The consumption of sugar in the country is on the increase due to population growth as also due to various development plans of the Government. Still the per capita sugar consumption in India is much lower than the world standard and even from the developing countries. However, the per capita consumption of sugar is on the increase on account of improved standard of living and the changing life style of rural masses which now prefers sugar than any other alternate sweetening material.

The Sugar industry has production cycles related to Cane production. This leads to sharp swings in prices. The crushing period varies from region to region. The crushing begins in October/November and goes on till April/May in all states except in Southern states like Tamil Nadu, Andhra Pradesh etc where it continues till July- August. Indian Sugar industry is highly fragmented with private sector, Co-operatives etc along with the unorganized players. The unorganized players mainly produce Gur and Khandsari which are less refined forms of Sugar.

Our Strategy

We would intensify efforts in improving quantity and quality of Cane availability. We are taking all the steps to improve Cane quantity and quality in Sugar season 2014-15.

**CONSTRUCTION**

The Company is also engaged in the business of construction and selling of residential houses and trading of construction rights.

The Company has not undertaken any major construction project. Presently, it has very small construction activities which include purchase and sell of construction rights. However, it has plans to expand its construction activities by undertaking large housing projects comprising economy as well as luxurious residential houses.

The Indian construction industry is an integral part of the Indian economy and an important portion of investments into the development of the Indian Economy takes place through the construction industry. The construction industry is expected to grow with further economic development, industrialisation, urbanisation and improvements in the standard of living.

According to Indian Infrastructure, the Indian construction industry accounts for more than 5% of India's GDP and is the second largest employer after agriculture, employing nearly 32 million people. In the course of liberalization of the Indian economy, the Government has placed a priority on infrastructure development and emphasised the involvement of private capital and management in order to respond to the growing demand for new infrastructure projects.

SEGMENTWISE PERFORMANCE

Presently, the Company mainly deals in two segments:

I. Sugar

II. Construction

Segment Reporting as per point no.8 to note 18 of the Audited Statements of Account.

RISKS & MITIGATIONS**Industry risk**

The Company's growth is largely dependent on the growth of the sugar industry.

However, India's low per capita sugar consumption compared with a global trend provides enough room for growth in the sector. Further, since sugar is an essential and preferred sweetener, it seldom faces any slackening demand in the country.

Raw material risk

Rising sugarcane prices and non-availability could adversely affect the Company.

However, Company's Sugar Mill is located in the cane-rich areas of Bihar and its focused cane development team encourages farmers to enhance yield and plantation acreage. The proposed sector de-control in terms of introducing the Fair price mechanism for purchase of raw material will adequately help the ailing industry to recover. Moreover, the proposed revenue-sharing formula by the Rangarajan Committee will ensure cane prices are fixed at 75 percent of the sugar price realisation, strengthening the Industry's global competitiveness.

Cyclical risk

Operating in a cyclical business, weak operational efficiency could affect profitability.

The Company's immediate future plans to invest in its ancillary business, co-generated power by using by-product baggage and distillery plant, will impart a robust competitive edge to protect fortunes from cyclical risk. Moreover, its infrastructure, which is suitable for 15000 TCD capacity, will enable the Company to run its assets beyond the sugar season.

Regulatory risks

Unfavorable government policies could derail business plans.

The government constituted the Rangarajan Committee to progressively de-control the sugar sector.

INTERNAL CONTROL SYSTEMS THEIR ADEQUACY

Our Company has a proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized recorded and reported correctly. The Internal control system is designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. There is an elaborate internal audit system which is done by Independent firm of Internal Auditors. Their reports on the internal controls and their adequacy are regularly discussed with the Management and corrective measures wherever required, are taken and continuously monitored.

The Audit Committee of the Board meets regularly to review the adequacy of internal controls; internal audit finding and the corrective actions are taken, if necessary. The Management is reasonably satisfied about the adequacy of these internal control systems.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**Revenue**

The Total Income during the year under review, stood at Rs.200.42 lacs as against Rs. 1932.30 lacs in the previous Financial Year.

Profits

Profit before Interest, Depreciation and Tax stood at 97.86 lacs, showing a marginal decrease from previous financial year which stood at 813.98 lacs. Profit after Tax amounting to Rs. 59.56 lacs, compared to 217.84 in the previous financial year.

Earnings Per Shares (EPS)

The Company recorded an EPS of Rs. 0.32 per equity shares of Rs. 10/- each during 2014-15.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT

A cordial industrial relations environment prevailed in the Company during the year, barring witness of recent agitation by workers to enforce their own demands. There was constant focus on all rounds organizational development. Regular promotions are granted and succession plans are effectively implemented. Our system of compensation is as per the market trends and job requirements. Other benefits to employees are provided for motivation.

CAUTION STATEMENT

The above mentioned statements are only "forward looking statements" based on certain assumptions/expectations. The Company's actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in "forward looking statements", on the basis of subsequent development, information or events etc.

Place : Kolkata
Date : 9th February 2016

B. K. Nopany
Managing Director



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 30.06.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|--|
| 1 | CIN | L15432WB1932PLC007276 |
| 2 | Registration Date | 19/01/1932 |
| 3 | Name of the Company | Shree Hanuman Sugar & Industries Limited |
| 4 | Category/ Sub-category of the Company | Company Limited by shares/ Indian Non Government Company |
| 5 | Address of the Registered office & contact details | Chandra Kunj, 4th Floor,3, Pretoria Street, Kolkata- 700071 |
| 6 | Whether listed company | Yes |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s Maheshwari Datamatics Pvt. Ltd 6, Mangoe Lane, 2nd Floor, Kolkata – 700001 Phone: 033-2248 2248 / 2243 5809 Fax : 033-2248 8787 E-mail: md@l@yahoo.com |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Manufacture of Molasses, Sugar | 10728 | 100.00% |

| III. PARTICULARS OF HOLDING AND SUBSIDIARY COMPANIES | | | | | |
|--|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | NIL | | | | |

| IV. SHARE HOLDING PATTERN | | | | | | | | | |
|--|---|-----------------|------------------|-------------------|---|---------------|------------------|-------------------|--------------------------|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | |
| (i) Category-wise Share Holding | | | | | | | | | |
| Category of Shareholders | No. of Shares held at the beginning of the year [As on 30-June-2014] | | | | No. of Shares held at the end of the year [As on 30-June-2015] | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 37,77,867 | 47,600 | 38,25,467 | 20.68% | 15,90,467 | - | 15,90,467 | 8.60% | -12.08% |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | 23,66,402 | 84,218 | 24,50,620 | 13.25% | 13,66,977 | 84,218 | 14,51,195 | 7.84% | -5.40% |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Trustee of Various Trust | 14,95,000 | - | 14,95,000 | 8.08% | 5,05,000 | - | 5,05,000 | 2.73% | -5.35% |
| Individual Holding on behalf of Partnership Firm | 4,19,000 | - | 4,19,000 | 2.26% | 19,000 | - | 19,000 | 0.10% | -2.16% |
| Sub Total (A) (1) | 80,58,269 | 1,31,818 | 81,90,087 | 44.27% | 34,81,444 | 84,218 | 35,65,662 | 19.27% | -25.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Any other | - | - | - | - | - | - | - | - | - |
| Sub Total (A) (2) | - | - | - | - | - | - | - | - | - |
| TOTAL (A) | 80,58,269 | 1,31,818 | 81,90,087 | 44.27% | 34,81,444 | 84,218 | 35,65,662 | 19.27% | -25.00% |

| | | | | | | | | | |
|--|--------------------|------------------|--------------------|----------------|--------------------|------------------|--------------------|----------------|---------------|
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | 3,400 | 3,400 | 0.02% | - | 3,400 | 3,400 | 0.02% | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | 3,400 | 3,400 | 0.02% | - | 3,400 | 3,400 | 0.02% | - |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | 39,53,998 | 18,40,800 | 57,94,798 | 31.32% | 27,76,918 | 18,40,800 | 46,17,718 | 24.96% | -6.36% |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 2,50,444 | 1,54,873 | 4,05,317 | 2.19% | 28,85,545 | 1,55,373 | 30,40,918 | 16.44% | 14.25% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 34,05,044 | 1,50,700 | 35,55,744 | 19.22% | 68,12,992 | 1,35,700 | 69,48,692 | 37.56% | 18.34% |
| c) Others (specify) | | - | | | | | | | |
| Non Resident Indians | 10,751 | - | 10,751 | 0.06% | 3,12,360 | - | 3,12,360 | 1.69% | 1.63% |
| Clearing Members | 5,39,903 | - | 5,39,903 | 2.92% | 11,250 | - | 11,250 | 0.06% | -2.86% |
| Sub-total (B)(2):- | 81,60,140 | 21,46,373 | 1,03,06,513 | 55.71% | 1,27,99,065 | 21,31,873 | 1,49,30,938 | 80.71% | 25.00% |
| Total Public (B) | 81,60,140 | 21,49,773 | 1,03,09,913 | 55.73% | 1,27,99,065 | 21,35,273 | 1,49,34,338 | 80.73% | 25.00% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 1,62,18,409 | 22,81,591 | 1,85,00,000 | 100.00% | 1,62,80,509 | 22,19,491 | 1,85,00,000 | 100.00% | - |

(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|--|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Bimal Kumar Nopany | 20,36,187 | 11.01% | - | 86,187 | 0.47% | - | -10.54% |
| 2 | Shruti Vora | 2,95,000 | 1.59% | - | 3,95,000 | 2.14% | - | 0.54% |
| 3 | Shalini Nopany | 1,25,000 | 0.68% | - | 1,25,000 | 0.68% | - | - |
| 4 | Urvi Nopany | 1,00,000 | 0.54% | - | 1,00,000 | 0.54% | - | - |
| 5 | Nandini Nopany | 6,40,000 | 3.46% | - | 6,40,000 | 3.46% | - | - |
| 6 | Bimal Kumar Nopany, C/o Bimal Kumar Nopany (HUF) | 4,28,680 | 2.32% | - | 2,28,680 | 1.24% | - | -1.08% |
| 7 | Bimal Kumar Nopany, C/o Mohan Lal Nopany (HUF) | 2,00,600 | 1.08% | - | 600 | 0.00% | - | -1.08% |
| 8 | Shruti Limited | 10,79,737 | 5.84% | 2.97% | 72,162 | 0.39% | 2.97% | -5.45% |
| 9 | Hanuman Industries (IND) Pvt Ltd | 84,218 | 0.46% | - | 84,218 | 0.46% | - | - |
| 10 | Nopany Investments Private Limited | 12,86,665 | 6.95% | - | 12,94,815 | 7.00% | - | 0.04% |
| 11 | Bimal Kumar Nopany, Trustee, Rawatmull Nopany Family Trust | 8,15,000 | 4.41% | - | 4,90,000 | 2.65% | - | -1.76% |
| 12 | Bimal Kumar Nopany, Trustee, Shruti Nopany Family Trust | 3,40,000 | 1.84% | - | 15,000 | 0.08% | - | -1.76% |
| 13 | B.K.Nopany, Trustee, Chandra Shekher Nopany Family Trust | 3,40,000 | 1.84% | - | 15,000 | 0.08% | - | -1.76% |
| 14 | Bimal Kumar Nopany, Partner, C/o Nopany & Sons | 4,19,000 | 2.26% | - | 19,000 | 0.10% | - | -2.16% |
| | TOTAL | 81,90,087 | 44.27% | 2.97% | 35,65,662 | 19.27% | 2.97% | -25.00% |



(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--------------------------------|---|-------------------|---|-------------------|
| | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | 81,90,087 | 44.27% | 81,90,087 | 44.27% |
| | Changes during the year (Sale) | 81,90,087 | 44.27% | 35,65,662 | 19.27% |
| | At the end of the year | | | 35,65,662 | 19.27% |

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

| Sl. No. | | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|--|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| | For Each of Top 10 Shareholders | | | | |
| 1 | Kolhapur Forge Pvt. Ltd. | 8,80,537 | 4.76% | 30,537 | 0.17% |
| 2 | Oriental Graphites Limited | 6,00,000 | 3.24% | 6,00,000 | 3.24% |
| 3 | Daulatram Rawatmull Pvt. Ltd. | 4,84,400 | 2.62% | 34,400 | 0.19% |
| 4 | NNP Trading and Investment Pvt. Ltd. | 4,42,760 | 2.39% | 17,760 | 0.10% |
| 5 | Arogya Inv. Pvt. Ltd. | 4,20,000 | 2.27% | 4,20,000 | 2.27% |
| 6 | KGR Securities Pvt. Ltd. | 4,09,801 | 2.22% | - | - |
| 7 | Santosh Gajander Singh | 3,49,920 | 1.89% | - | - |
| 8 | Sarika T Ayre | 2,99,960 | 1.62% | - | - |
| 9 | Indo Austro Corporation Ltd. | 2,90,912 | 1.57% | 40,912 | 0.22% |
| 10 | Churchgate Investments And Trading Company Private Limited | 2,85,000 | 1.54% | - | - |

v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | For Each of Directors and | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|---------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
| | Name | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| 1 | Bimal Kumar Nop | 20,36,187 | 11.01% | 86,187 | 0.47% |
| 2 | Madhu Tiwari | 2,50,000 | 1.35% | 2,50,000 | 1.35% |

V. INDEBTEDNESS

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

Amount (Rs. In Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 161.68 | | | 161.68 |
| ii) Interest due but not paid | | | | - |
| iii) Interest accrued but not due | | | | - |
| Total (i+ii+iii) | 161.68 | - | - | 161.68 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | | | | - |
| * Reduction | 109.82 | | | 109.82 |
| Net Change | 109.82 | - | - | 109.82 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 51.86 | | | 51.86 |
| ii) Interest due but not paid | | | | - |
| iii) Interest accrued but not due | | | | - |
| Total (i+ii+iii) | 51.86 | - | - | 51.86 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | Total Amount |
|-----|---|---|--------------|
| | Name | Bimal Kumar Nopany | (Rs/Lac) |
| | Designation | Managing Director | |
| 1 | Gross salary | There was no remuneration paid to the Managing Director for this year | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | |
| 2 | Stock Option | | |
| 3 | Sweat Equity | | |
| 4 | Commission | | |
| | - as % of profit | | |
| | - others, specify | | |
| 5 | Others, please specify | | |
| | Total (A) | | |
| | Ceiling as per the Act | | |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | Total Amount |
|-----|-----------------------------------|---|--------------|
| | | | (Rs/Lac) |
| 1 | Independent Directors | There was no remuneration paid to the other Directors i.e Independent Directors and other Non- Executive Directors of the Company for this year | |
| | Fee for attending board committee | | |
| | Commission | | |
| | Others, please specify | | |
| | Total (1) | | |
| 2 | Other Non-Executive Directors | | |
| | Fee for attending board committee | | |
| | Commission | | |
| | Others, please specify | | |
| | Total (2) | | |
| | Total (B)=(1+2) | | |
| | Total Managerial Remuneration | | |
| | Overall Ceiling as per the Act | | |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | Total Amount |
|-----|---|---|--------------|
| | Name | Madhu Tiwari | (Rs/Lac) |
| | Designation | Chief Financial Officer | |
| 1 | Gross salary | There was no remuneration paid to the Chief Financial Officer for this year | |
| | (a) Salary as per provisions contained in section 17(1) of the | | |
| | (b) Value of perquisites u/s 17(2) | | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | |
| 2 | Stock Option | | |
| 3 | Sweat Equity | | |
| 4 | Commission | | |
| | - as % of profit | | |
| | - others, specify | | |
| 5 | Others, please specify | | |
| | Total | | |



| VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: | | | | | |
|---|--------------------------------|---|---|------------------------------|------------------------------------|
| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
| A. COMPANY | | | | | |
| Penalty | Clause 41 of Listing Agreement | Non-submission of financial result | Sep 2014- Rs.-1101128, Dec 2014-Rs.-168540, March 2015-Rs.-815100, June 2015-Rs.-501600 | BSE | |
| | Clause 35 of Listing Agreement | Non-submission of Shareholding Pattern on time | Sep 2014- Rs.- 234832, Dec 2014-Rs.-237079 | BSE | |
| | Clause 49 of Listing Agreement | Non-submission of Corporate Governance Report on time | Dec 2014-Rs.-35955, March 2015-Rs.-70787 | BSE | |
| | Clause 31 of Listing Agreement | Non-submission of Annual Report on time | Rs.-100000 | BSE | |
| Prosecution | 220(3) | Non-filing of Balance Sheet and Profit and Loss account on time | No penalty has been imposed yet | MCA | |
| | 162 | Non-filing of Annual Return on time | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Prosecution | 220(3) | Non-filing of Balance Sheet and Profit and Loss account on time | No penalty has been imposed yet | MCA | |
| | 162 | Non-filing of Annual Return on time | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

Sd/
Bimal Kumar Nopany
Managing Director
Din: 00694221

Sd/
Madhu Tiwari
Chief Financial Officer

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 30th June, 2015

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

To,

The Members,

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED

CHANDRA KUNJ, 4TH FLOOR

3, PRETORIA STREET, KOLKATA - 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SHREE HANUMAN SUGAR & INDUSTRIES 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 30th June, 2015 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Shree Hanuman Sugar & Industries Limited ("the Company") for the financial year ended on 30th June, 2015 according to the provisions of:

- (i) The Companies Act, 1956 and the Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- (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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 w.e.f. October 28, 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 clients;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period).
- (vi) The Company has identified the following other laws as applicable to the Company:-
- a) Sugar Cess Act, 1982*
 - b) Levy Sugar Price Equalisation Fund Act, 1976*
 - c) Essential Commodities Act, 1955*
 - d) Sugar Development Fund Act, 1982*
 - e) The Income Tax Act, 1961
 - f) The Finance Act, 1994.
 - g) The Employees Provident Fund and Miscellaneous Provisions Act, 1952

I have also examined compliance with the applicable clauses of the following:

- (i) the Secretarial Standards issued by the Institute of Company Secretaries of India – as notified by the Central Government to be applicable from 1st July, 2015 hence not applicable to the Company during the Audit period.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Ltd. and Calcutta Stock Exchange Ltd.

During the Audit period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. as mentioned hereinabove except to the extent as mentioned below:

- i. During the year the Company has received notices from Bombay Stock Exchange Ltd. for Non Compliance of clause 31, 35, 41 and 49 of Listing Agreement as entered within time-limit which later on duly complied by the Company for the period ended on 30th June, 2015 except clause 41 of Listing Agreement which is not yet complied for which the penalties has been imposed by the Bombay Stock Exchange on the Company for all non-compliances of Clauses of Listing Agreement.
- ii. The company has not appointed any Company Secretary as Key Managerial Personnel as required in terms of Section 203 of the Companies Act, 2013 during the financial year. Further no return has been filed for appointment of Mr. B.K. Nopany as Managing Director though his appointment was approved by the Shareholders in the Annual General Meeting held on 31st August, 2015 and Mrs. Madhu Tiwari appointed as Chief Financial Officer for which no return has been filed. The Company can file the same by paying additional fees, then only it can be treated as compliance, which is yet to be complied.
- iii. No Forms have been filed with the MCA as required under the various provisions of the Act for the financial year ended on 30th June, 2014 which are mandatory to be filed like MGT-14 for approval and adoption of Financials and Directors Reports, ADT-1 for appointment of Statutory Auditors, MGT - 10 for changes in share holding position of promoters and others etc.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that,

1. 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 except that DIR-12 filed for resignation of Ashok Kumar Sinha is filed with the payment of Additional Fees.
2. 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 as explained to me and notices were sent through electronic means.
3. All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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. I further report that during the year under report, the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Kolkata

Date: 9th February, 2016

Rasna Goyal

Practising Company Secretary

C.P No. 9209, ACS No. 20852

Note:

- 1) *Sugar Cess Act, 1982, Levy Sugar Price Equalisation Fund Act, 1976, Essential Commodities Act, 1955, Sugar Development Fund Act, 1982 though applicable for the Sugar Industry but since Company is not carrying the related activity during the Audit period, the Acts are not applicable for the period ended on 30th June, 2015.
- 2) The Company is not carrying any activity related to manufacturing of sugar or any other during the period ended on 30th June, 2015, therefore the Factories Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965 etc. is not applicable for the Company for the period.

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,
SHREE HANUMAN SUGAR & INDUSTRIES LIMITED
CHANDRA KUNJ, 4TH FLOOR
3, PRETORIA STREET, KOLKATA - 700071

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rasna Goyal
Practising Company Secretary
C.P No. 9209, ACS No. 20852

Place: Kolkata
Date: 9th February, 2016

INDEPENDENT AUDITORS' REPORT

To The Members of
Shree Hanuman Sugar & Industries Limited

Report on Financial Statements

1. We have audited the accompanying financial statements of SHREE HANUMAN SUGAR & INDUSTRIES LIMITED ("the Company"), which comprises of the Balance Sheet as at 30th June, 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
6. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**8. Basis for qualified opinion****TDS Compliances:**

Non compliance of sections 194-A, 192, 194-I & 194-J, of Income Tax Act, 1961 with respect to (i) TDS on Interest other than interest on securities (ii) Salary (iii) Rent and (iv) Fee for professional & Technical services respectively. The Company has not deducted TDS in respect of the above and has not deposited to the credit of Central Government.

Generally Accepted Accounting Principles :

The Company has not complied with Generally Accepted Accounting Principles and has not followed Accounting Standards-15 for accounting of Gratuity, Leave liabilities and other retirement benefits towards employees, bonus in the preparation of Financial Statement. The estimated liability on account of retirement gratuity has not been ascertained and not provided for in the accounts.

Amounts receivable and payable :

The balance of Sundry Debtors, Sundry Creditors, Advances lying in Loans & Advances account, Advances Taken from parties are taken as appearing in books of account and these are subject to confirmation by respective parties. In view of non-reconciliation / confirmation and also in view of pending dispute with some of the parties (as informed by the management), we are not in a position to comment on the correctness of the outstanding balances and resultant impact thereof on the financial statements for the period under audit.

Provision of Depreciation on its Fixed Assets:

The Company has not provided depreciation on its Fixed Assets for the period covered under this audit. The company has also not provided depreciation on transition to Schedule – II of The Companies Act, 2013. The amount of un-provided depreciation for the current period being Rs. 742.65 lacs (as computed by management) could not be verified since relevant records were not produced for our verification. Moreover, the adjustment to be made in Retained Earnings amounting to Rs. 694.23 lacs due to transitional depreciation calculated on the basis of useful life as prescribed in Part C of Schedule II of the Companies Act 2013 in respect of the assets which have completed their useful life has not been made in the Accounts.

Non compliance of provisions of Companies Act 2013 :

Non compliance of section 73 to 76 of Companies Act 2013 with respect to not-providing interest on borrowed fund & refund of advances received from customers for supply of goods & services. The interest on the borrowed funds have not been charged, also advance money received from customers for supply of goods & services and remaining outstanding for a period exceeding 365 days have not been refunded to the respective customers. Moreover, there is a non-compliance of Section 123 of the Companies Act 2013 by the Company.

* The resultant impact, if any, arising out of above observations which may have consequential effect on the year's Profit & Loss and Net Current Asset position of the Company at the year end, has neither been ascertained nor provided for in these accounts and operating results for the year are over-stated and/or under-stated to the extent thereof.

Qualified Opinion

Subject to our observation given above:

9. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 30th June, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 10. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act and based on our comments in the auditor's report of the Company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 11. As required by Section 143(3) of the Act, we report that:
 - a) Except for what have been stated in paragraph 6 viz. basis for qualified opinion, we have 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, Except for what have been stated in paragraph 6 viz. basis for qualified 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 30th June, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 30th June, 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) 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, if any, of pending litigations as at 31st March, 2015, on its financial position in its financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 9th February 2016

For Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
F.R. No. 310041E
Bhal Chandra Khaitan
(Partner)
Membership No. 017387

**Annexure to the Independent Auditors' Report**

(Referred to in paragraph 9 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of its fixed assets
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its major items of fixed assets and summarized records of items of small value, on the basis of available information. However such records could not be produced for our verification due to lock out in the factory.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
2. In respect of its inventories
 - a) The company did not carry any trade or manufacturing activity during the current reporting period and its Plant were not in operation as informed by the management. As informed to us, the inventories were physically verified during the year by the Management at reasonable intervals and no discrepancies were noticed on such verification, however, we are not in a position to substantiate the same since relevant inventory records could not be produced for our verification.
 - b) In view of the limited information made available to us, we are not in a position to state whether the procedure for physical verification of inventory followed by the Management were reasonable and adequate.
 - c) It is stated by the management that there were no changes in the opening & closing inventory of the Company and the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3. In our opinion and according to the information and explanations given to us, the Company has granted unsecured loans, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and there is no amount outstanding at the end of the year
4. In our opinion and according to the information and explanations given to us, the Company has adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory and fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness in such internal control system.
5. According to the information and explanations given to us, the Company has accepted advances for supply of goods and services which were outstanding for more than 365 days as at the balance sheet date and also has not complied with provisions of section 73 to 76 of The Companies Act 2013 in respect of such advances. Except of the above the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of The Companies Act, 2013 and the rules framed thereunder and do not have any unclaimed deposits. To the best of our knowledge and according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in regard to the above matter.
6. We have reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records in respect of sugar u/s 148(1) of The Companies Act 2013 and are of the opinion that prima facie the prescribed account and records have been maintained.
7. The Company is not regular in depositing undisputed statutory dues, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues with appropriate authority and no undisputed amount payable in respect of aforesaid dues were in arrears, as at 30th June, 2015 for a period of more than six months from the date they became payable except as mentioned hereunder:

| Particulars | Rs. in Lacs |
|------------------------------|-------------|
| Gratuity | 98.33 |
| Provident Fund | 117.59 |
| Purchase Tax | 5.67 |
| Zonal Development Council | 1.91 |
| Sales Tax | 0.51 |
| TDS on Salary | 16.81 |
| TDS on Legal Fee | 0.09 |
| TDS on Directors Sitting Fee | 0.06 |
| TDS on Service Charges | 3.03 |
| Dividend Distribution Tax | 9.44 |

According to the records of the Company, dues outstanding in respect of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty and Cess on account of any dispute are as follows:

| Name of the Statute | Nature of Dues | Amount (Rs. in lacs) | Forum where Dispute is pending |
|----------------------|---------------------------------------|-------------------------|-----------------------------------|
| Income Tax Act, 1961 | Income Tax | 129.78 | Calcutta High Court |
| Income Tax Act, 1961 | Disallowance of interest | 192.12 | Calcutta High Court |
| Income Tax Act, 1961 | Order u/s 148 | 123.81 | Calcutta High Court |
| Income Tax Act, 1961 | Disallowance of Nomination Charges | 34.67 | CIT(A) |

The information contained herein are based on and are limited to the extent of details made available to us.

8. The Company does not have accumulated losses at the end of the current reporting period and the company has not incurred any cash losses during the period covered by our audit or in the immediately preceding financial year.
9. According to the information and explanations given to us, the Company has defaulted in repayment of dues to any financial institution or bank during the year covered by this audit. The Company has not issued any debentures.
10. The Company has given guarantee for loans taken by others from Banks or Financial Institutions and the management do not foresee any additional liability in this regard.
11. As informed by the management, no term loan has been raised by the Company during the current year.
12. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
F.R. No. 310041E
Bhal Chandra Khaitan
(Partner)
Membership No. 017387

Place: Kolkata
Date: 9th February 2016



BALANCE SHEET AS ON 30TH JUNE 2015

| PARTICULARS | Note No. | As at 30.06.2015 Amount (Rs. In Lacs) | As at 30.06.2014 Amount (Rs. In Lacs) |
|--------------------------------------|----------|--|--|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholder's funds | | | |
| (a) Share Capital | 1 | 1,850.00 | 1,850.00 |
| (b) Reserves and Surplus | 2 | 7,010.59 | 6,906.63 |
| 2. Non-Current Liabilities | 3 | | |
| (a) Long Term Borrowings | | 51.86 | 161.68 |
| 3. Current Liabilities | 4 | | |
| (a) Short Term Borrowings | | 424.77 | 416.62 |
| (b) Trade Payables | | 344.03 | 361.60 |
| (c) Other Current Liabilities | | 7047.71 | 6884.70 |
| (d) Short Term Provision | | 424.92 | 524.82 |
| TOTAL | | 17153.88 | 17,106.05 |
| II. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed Assets | 5 | | |
| (i) Tangible Asset | | | |
| Gross Block | | 13,032.17 | 12,765.49 |
| Less: Depreciation | | 3,316.71 | 3,316.71 |
| Net Block | | 9,715.46 | 9,448.78 |
| (ii) Capital Work in Progress | | 2,354.53 | 2,354.53 |
| (b) Non-Current Investments | 6 | 976.73 | 976.73 |
| (c) Long Term Advances | 7 | 10.11 | 10.11 |
| 2. Current assets | | | |
| (a) Inventories | 8 | 1,545.17 | 1,545.17 |
| (b) Trade Receivables | 9 | 812.33 | 812.91 |
| (c) Cash and Cash equivalents | 10 | 30.80 | 131.40 |
| (d) Short-term loans and advances | 11 | 1609.44 | 1,728.36 |
| (e) Other Current Assets | 12 | 99.31 | 98.06 |
| TOTAL | | 17153.88 | 17,106.05 |
| Significant accounting policies | 19 | | |
| Notes are Integral parts of accounts | | | |

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE, 2015

| PARTICULARS | Note No. | As at 30.06.2015 Amount (Rs. In Lacs) | As at 30.06.2014 Amount (Rs. In Lacs) |
|---|----------|--|--|
| I Revenue From Operations | 13 | - | 1,425.76 |
| Less: Excise Duty | | - | 7.13 |
| II Other Income | 14 | 200.42 | 1,418.63 |
| III Total Revenue (I+II) | | 200.42 | 1932.30 |
| IV Expenses: | | | |
| Cost of Materials Consumed | | | 1237.87 |
| Purchase of Stock-in-trade | 15 | - | (329.93) |
| Change in inventories of Finished Goods, Stock in Trade & By Products | 16 | - | 108.85 |
| Employee Benefit Expenses | 17 | 36.91 | 29.45 |
| Finance Cost | | 38.30 | 564.13 |
| Depreciation | | - | 101.53 |
| Other Expenses | 18 | 65.65 | |
| Total Expense | | 140.86 | 1711.90 |
| V Profit before tax (III-IV) | | 59.56 | 220.40 |
| VI Tax Expense: | | | |
| Current tax | | - | 2.56 |
| VII Profit for the period (V-VI) | | 59.56 | 217.84 |
| Balance carried to Balance sheet | | 59.56 | 217.84 |
| VIII Earnings per equity share: | | | |
| (1) Basic | | 0.32 | 1.18 |
| (2) Diluted | | 0.32 | 1.18 |
| IX No. of Shares Used in Computing Earning Per Share | | | |
| (1) Basic | | 185.00 | 185.00 |
| (2) Diluted | | 185.00 | 185.00 |
| Significant Accounting Policy | 19 | | |
| Notes are Integral parts of Accounts | | | |

The accompanying notes are an Integral parts of financial statements

For & on behalf of Board
of Directors

As per our report of even date
For Agarwal Gupta Nokari & Rustagi Associates.
Chartered Accountants
F.R. No. 310041E
Bhal Chandra Khaitan (Partner)
Membership No. 017387

Place : Kolkata
Date : 09.02.2016

Bimal Kumar
Nopany
(Managing Director)
DIN-00694221

Shabnam
Agarwal
(Director)
DIN-02428022

Lakshmikanth
Tibrawalla
(Director)
DIN-00423521

The accompanying notes are an Integral parts of financial statements

For & on behalf of Board
of Directors

As per our report of even date
For Agarwal Gupta Nokari & Rustagi Associates.
Chartered Accountants
F.R. No. 310041E
Bhal Chandra Khaitan (Partner)
Membership No. 017387

Place : Kolkata
Date : 09.02.2016

Bimal Kumar
Nopany
(Managing Director)
DIN-00694221

Shabnam
Agarwal
(Director)
DIN-02428022

Lakshmikanth
Tibrawalla
(Director)
DIN-00423521



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | As at 30.06.2015 Amount (Rs. In Lacs) | | As at 30.06.2014 Amount (Rs. In Lacs) | |
|--|--|-----------------|--|-----------------|
| NOTE 1 : SHARE CAPITAL | | | | |
| (a) Authorised Capital (7,00,00,000 shares of Rs.10 each) | 7 crores | 7,000.00 | 7 crores | 7,000.00 |
| (b) Issued, Subscribed & Paid up (1,85,00,000 shares of Rs.10 each) | 1.85 crores | 1,850.00 | 1.85 crores | 1,850.00 |
| | | 1,850.00 | | 1,850.00 |
| NOTE 2 : RESERVES & SURPLUS | | | | |
| Revaluation Reserve | | | | |
| As per last balance sheet | 443.55 | | 1,168.00 | |
| Less: Transfer to Special Reserve | - | | (500.00) | |
| Less: Transfer from Sale of Land | - | 443.55 | (224.45) | 443.55 |
| Capital Redemption Reserve | | | | |
| As per last balance sheet | | 22.50 | | 22.50 |
| Share Premium | | | | |
| As per last balance sheet | 842.50 | | 842.50 | |
| Add: With respect to shares issued during the year | - | 842.50 | | 842.50 |
| Special Reserve | | | | |
| As per last balance sheet | 2,027.26 | | 1,227.26 | |
| Add: Transfer from revaluation Reserve | - | | 500.00 | |
| Add: Transfer from P/L | - | 2,027.26 | 300.00 | 2,027.26 |
| General Reserve | | | | |
| As per last balance sheet | | 3,200.00 | | 3,200.00 |
| Profit & loss A/c | | | | |
| As per last balance sheet | 370.82 | | 497.38 | |
| Add: Profit After Tax for the Current Year | 59.56 | | 217.84 | |
| Add: Dividend (13-14) W/Back | 37.00 | | | |
| Add: Dividend Tax (13-14) W/Back | 7.40 | | | |
| Less: Proposed Dividend (2013-14)w/back | | - | (37.00) | |
| Less: Dividend Distribution Tax (2013-14)w/back | | - | (7.40) | |
| Less: Transfer to Special Reserve | | - | (300.00) | |
| Balance brought forward | | 474.78 | | 370.82 |
| TOTAL | | 7,010.59 | | 6,906.63 |
| NOTE : 3 NON-CURRENT LIABILITIES | | | | |
| Long Term Borrowings (Secured Loan) | | | | |
| Churchgate Investments Trading Co Pvt. Ltd. | | 51.86 | - | 161.68 |

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | As at 30.06.2015 Amount (Rs. In Lacs) | | As at 30.06.2014 Amount (Rs. In Lacs) | |
|--------------------------------------|--|-----------------|--|----------|
| NOTE : 4 CURRENT LIABILITIES | | | | |
| (a) Short Term Borrowings | | | | |
| From Body Corporates | 91.62 | | 91.62 | |
| From Related Parties | 333.15 | 424.77 | 325.00 | 416.62 |
| (b) Trade Payables | | 344.03 | | 361.60 |
| (c) Other Current Liabilities | | | | |
| Current Maturities of Long Term Debt | 66.43 | | 91.85 | |
| Interest Accrued but not paid | 70.78 | | 16.24 | |
| Installments due but not paid | 132.73 | | 31.24 | |
| Advance from Customers | 6,386.42 | | 6,436.68 | |
| Statutory Dues Payable | 248.58 | | 243.68 | |
| Other Payables | 142.77 | 7,047.71 | 65.01 | 6,884.70 |
| (d) Short Term Provisions | | | | |
| Provision for Taxation | 415.48 | | 415.48 | |
| Proposed Dividend | - | | 92.50 | |
| Provision for Dividend Tax | 9.44 | 424.92 | 16.84 | 524.82 |
| TOTAL | | 8,241.43 | | 8,187.74 |



DEPRECIATION FRO THE PERIOD 01.07.2014 TO 30.06.2015

NOTE 5 : FIXED ASSET

| DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---------------------|---------------------|-----------------------|---------------------|--------------------|-----------------|--------------------|---------------------|---------------------|
| | As at 01.07.2014 | Addition / Sales | Sales / Adjustment | As at 30.06.2015 | Upto 01.07.2014 | For The Year | Upto 30.06.2015 | As at 30.06.2015 | As at 30.06.2014 |
| A. FIXED ASSET - OWN | | | | | | | | | |
| Land | 970.01 | | - | 970.01 | - | | - | 970.01 | 970.01 |
| Building | 59.04 | | | 59.04 | 18.42 | | 18.42 | 40.62 | 40.62 |
| Plant & Machinery (including Leasehold) | 11,597.04 | 266.62 | | 11,863.66 | 3,169.01 | | 3,169.01 | 8,694.65 | 8,268.79 |
| Furniture & Fixture | 32.14 | 0.07 | | 32.21 | 27.01 | | 27.01 | 5.20 | 5.13 |
| Vehicle | 107.26 | | | 107.26 | 102.27 | | 102.27 | 4.99 | 4.99 |
| TOTAL OF 'A' | 12,765.49 | 266.68 | - | 13,032.17 | 3,316.71 | - | 3,316.71 | 9,715.46 | 9,289.54 |
| B. CAPITAL WORK IN PROGRESS | | | | | | | | | |
| Machinery under installation | 2,013.62 | | | 2,013.62 | - | | - | 2,013.62 | 2,013.62 |
| Expenses Pending Allocation | 201.31 | | | 201.31 | - | | - | 201.31 | 201.31 |
| Preoperative Expenses | 139.60 | | | 139.60 | - | | - | 139.60 | 139.60 |
| TOTAL OF 'B' | 2,354.53 | - | - | 2,354.53 | - | - | - | 2,354.53 | 2,354.53 |
| GRAND TOTAL (A+B) | 15,120.02 | 266.68 | - | 15,386.70 | 3,316.71 | - | 3,316.71 | 12,069.99 | 11,644.07 |
| PREVIOUS YEAR | 14,271.90 | 848.12 | - | 15,120.02 | 2,752.58 | 564.13 | 3,316.71 | 11,803.11 | |

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | Nominal Value | As at 30.06.2015 (Rs. In Lacs) | As at 30.06.2014 (Rs. In Lacs) |
|---|------------------|--------------------------------------|--------------------------------------|
| NOTE : 6 NON CURRENT INVESTMENTS | | | |
| Non Trade Investments | | | |
| <u>Unquoted :</u> | | | |
| N.S.C | | | |
| (Deposit With Central Excise Authority) | | 0.12 | 0.12 |
| 100 3.5% Unclassied Shares (of Bihar State Financial Corporation Ltd.) | 100.00 | 0.10 | 0.10 |
| 11 Equity Shares (of Shubham Holdings Private Ltd.) | 100.00 | 0.01 | 0.01 |
| 5400 Equity Shares (of Kolhapur Forge PrivateLtd.) | | 594.00 | 594.00 |
| 425000 Equity Shares (of Bilaspur Spinning Mills Ltd.) | | 382.50 | 382.50 |
| TOTAL | | 976.73 | 976.73 |



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | As at 30.06.2015 Amount (Rs. In Lacs) | As at 30.06.2014 Amount (Rs. In Lacs) |
|--|--|--|
| NOTE : 7 LONG-TERM LOANS & ADVANCES | | |
| Security Deposits | 10.11 | 10.11 |
| | 10.11 | 10.11 |
| NOTE : 8 INVENTORIES | | |
| Manufactured Goods | | |
| Sugar | 4.56 | 4.56 |
| By Product-Molasses | 3.11 | 3.11 |
| Stores & Parts | 62.93 | 62.93 |
| Construction Rights | 1,237.87 | 1,237.87 |
| Work in Progress(Construction) | 236.70 | 236.70 |
| TOTAL | 1,545.17 | 1,545.17 |
| NOTE : 9 TRADE RECEIVABLES | | |
| Sundry Debtors (Unsecured, Considered good) | | |
| Outstanding for the Period | | |
| Exceeding Six Months from Due Date | 812.33 | - |
| Other Trade Receivables | | 812.91 |
| TOTAL | 812.33 | 812.91 |
| NOTE : 10 CASH & CASH EQUIVALENTS | | |
| Cash in Hand | 28.25 | 118.68 |
| Balance With Schedule Banks (In Current Account) | 2.55 | 12.72 |
| TOTAL | 30.80 | 131.40 |
| NOTE : 11 SHORT TERM LOANS & ADVANCES | | |
| (Unsecured , Considered Good) | | |
| Advances to Other than Related Parties | 1,591.31 | 1,700.23 |
| Advances Related Parties | 18.13 | 28.13 |
| TOTAL | 1,609.44 | 1,728.36 |
| NOTE : 12 OTHER CURRENT ASSETS | | |
| (Considered Good) | | |
| Advances to Employees | 81.95 | 80.70 |
| With Statutory Authority | 17.36 | 17.36 |
| TOTAL | 99.31 | 98.06 |

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | As at 30.06.2015 (Rs. In Lacs) | As at 30.06.2014 (Rs. In Lacs) |
|--|--------------------------------------|--------------------------------------|
| NOTE : 13 REVENUE FROM OPERATIONS | | |
| Sale of Products | | |
| Sugar | - | 108.55 |
| Molasses | - | 8.34 |
| Sale of Construction Rights | - | 1,308.87 |
| TOTAL | - | 1,425.76 |
| NOTE : 14 OTHER INCOME | | |
| Profit from Sale of Investments | - | 243.67 |
| Profit from Sale of Property | - | 270.00 |
| Earlier Liabilities No Longer Require W/B | 195.89 | - |
| Interest Income | 4.53 | - |
| TOTAL | 200.42 | 513.67 |
| NOTE : 15 PURCHASE OF STOCK-IN-TRADE | | |
| Construction Rights | - | 1,237.87 |
| TOTAL | - | 1,237.87 |
| NOTE : 16 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE & BY PRODUCTS | | |
| <u>Closing Stock:</u> | | |
| Sugar | 4.56 | 4.56 |
| Molasses | 3.11 | 3.11 |
| Construction Rights | 1,237.87 | 1,237.87 |
| Work in Progress(Construction) | 236.70 | 236.70 |
| | 1,482.24 | 1,482.24 |
| <u>Less: Opening Stock</u> | | |
| Sugar | 4.56 | 119.49 |
| Molasses | 3.11 | 12.32 |
| Construction Rights | 1,237.87 | 783.80 |
| Work in Progress(Construction) | 236.70 | 236.70 |
| | 1,482.24 | 1,152.31 |
| TOTAL | - | 329.93 |
| NOTE : 17 EMPLOYEE BENEFIT EXPENSES | | |
| Salary & Wages | 30.51 | 100.60 |
| Provident Fund | 2.22 | 6.92 |
| Employee Welfare Expenses | 4.18 | 1.33 |
| TOTAL | 36.91 | 108.85 |



NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET

| | As at 30.06.2015 | As at 30.06.2014 |
|---------------------------------|------------------|------------------|
| | (Rs. in Lacs) | (Rs. in Lacs) |
| NOTE : 18 OTHER EXPENSES | | |
| Insurance Premium | 0.45 | 0.78 |
| Medical Insurance Premium | 0.00 | 3.25 |
| Store Consumption | 0.00 | 0.33 |
| Statutory Audit Fees | 0.34 | 0.33 |
| Internal Audit Fees | 0.11 | - |
| Rent | 0.85 | 1.02 |
| Power & Fuel | 0.00 | 6.00 |
| Rates & Taxes | 0.00 | 0.20 |
| Building Repairs | 0.00 | 0.34 |
| Machinery Repairs | 0.00 | 0.48 |
| Inspection Charges | 0.00 | 0.25 |
| Service Charges | 0.00 | 1.69 |
| Cane Expenses | 0.00 | 0.50 |
| Cane Development Expenses | 0.00 | 0.08 |
| Retainers Fee | 0.00 | 5.51 |
| Registration Fees | 0.00 | 1.10 |
| Travelling Expenses | 24.35 | 23.44 |
| VAT Audit Fee | 0.00 | 0.08 |
| Legal expenses | 0.06 | 5.55 |
| Printing & Stationary | 0.65 | 1.25 |
| Electricity Charges | 1.50 | 1.37 |
| Conveyance Charges | 0.76 | 1.74 |
| Telephone Charges | 0.49 | 2.50 |
| General Expenses | 19.95 | 6.21 |
| Office Maintenance | 3.74 | 3.43 |
| Bank Charges | 0.39 | 0.09 |
| Advertisement | 0.00 | 0.46 |
| Professional Charges | 1.51 | 5.11 |
| Consultancy Fees | 0.08 | - |
| Computer Maintenance | 0.32 | 0.16 |
| Processing charges | 0.11 | 3.81 |
| Books & Periodicals | 0.23 | 0.16 |
| Filing Fees | 0.18 | - |
| Certification charges | 0.74 | 0.35 |
| Subscription | 0.29 | 0.01 |
| Motor Car Expenses | 6.04 | 1.37 |
| Liasoning Fees | 0.00 | 3.00 |
| Valuation charges | 0.00 | 0.26 |
| Sugar Selling Expenses | 0.00 | 0.42 |
| Postage & Telegram | 0.14 | 0.02 |
| Miscellaneous Expenses | 0.00 | 10.21 |
| NSDL CDSL Charge | 0.34 | - |
| Listing Fees | 1.12 | 6.68 |
| Custody Charges | 0.69 | - |
| Listing Expenses | 0.00 | 2.00 |
| Tax Audit Fee | 0.22 | - |
| TOTAL | 65.65 | 101.53 |

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2015

| | As at 30.06.2015 | As at 30.06.2014 |
|---|----------------------|----------------------|
| | Amount (Rs. In Lacs) | Amount (Rs. In Lacs) |
| A. Cash Flow from Operating Activity | | |
| Net Profit Before Tax & Extra Ordinary Item | 59.56 | 220.40 |
| Adjustment for : | | |
| Sale of Property | - | (270.00) |
| Profit from Sale of Investment | - | (243.67) |
| Interest Revived | (4.53) | - |
| Interest Paid | 38.30 | 29.45 |
| Depreciation | - | 564.13 |
| Operating Profit Before Working Capital Changes | 93.33 | 300.31 |
| Adjustment for : | | |
| Trade & Other Receivables | 0.58 | (556.04) |
| Current Borrowings | 8.15 | (269.83) |
| Other Current Liabilities | 163.00 | (557.00) |
| Inventories | - | (356.97) |
| Advances | 119.37 | 2,246.39 |
| Other Current Assets | (1.25) | (11.70) |
| Trade Payable | (17.56) | (243.74) |
| Less: Taxes Paid | - | (0.45) |
| Net Cash Generated from Operation | 365.17 | 907.74 |
| B. Cash Flow from Investing Activity | | |
| Purchase of Fixed Asset | (266.68) | (1,102.57) |
| Purchase of Investments | - | (976.50) |
| Sale of Property | - | 300.00 |
| Sale of Investment | - | 850.90 |
| Net Cash Generated from Investing Activity | (266.68) | (928.17) |
| C. Cash Flow from Financing Activity | | |
| Interest Revived | 4.53 | - |
| Interest Paid | (38.30) | (29.45) |
| Dividend Paid | (55.50) | - |
| Long Term Borrowings | (109.82) | 161.68 |
| Net Cash Generated from Financing Activity | (199.09) | 132.23 |
| Total Cash generated During the year (A+B+C) | (100.60) | 111.80 |
| Add: Cash | | |
| Balance at the Beginning of the Year | 131.40 | 19.60 |
| Cash Balance at the End of the Year | 30.80 | 131.40 |

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow

2. Additions to fixed assets include movement of Capital work-in-progress.

As per our report of even date

For Agarwal Gupta Nokari & Rustagi Associates.

Chartered Accountants

F.R. No. 310041E

Bhal Chandra Khaitan (Partner)

Membership No. 017387

Place : Kolkata

Date : 09.02.2016

For & on behalf of Board
of Directors

Bimal Kumar
Nopany
(Managing Director)
DIN-00694221

Shabnam
Agarwal
(Director)
DIN-02428022

Lakshmikant
Tibrawalla
(Director)
DIN-00423521

**19. Significant Accounting Policies****i) Basis of Preparation of Financial Statement**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014 till the standards of accounting or any addendum thereto are prescribed by the central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 2013 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with accounting standards notified under section 211(3C)[Companies (Accounting) Rules, 2014 as amended] and other relevant provisions of the Companies Act, 2013.

ii) Use of Estimates

The preparation of the Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the period.

iii) Fixed Assets and Work in Progress

Except the provisions of depreciation on fixed assets for the current year and transition to the Schedule-II of The Companies Act 2013, the Fixed Assets are stated at cost less accumulated depreciation and impairment losses determined, if any. The cost comprises the purchase price inclusive of duties (net of CENVAT Credit), taxes, incidental expenses, erection / commissioning expenses, rent paid and borrowing costs if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use.

Expenditure during construction period: Expenditure incurred on projects under implementation are treated as Pre-operative expenses pending allocation to the assets and are shown under "Capital work-in-progress". Capital work-in-progress is stated at the amount expended up to the date of Balance Sheet for the cost of fixed assets that are not yet ready for their intended use.

iv) Investments

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Long-term investments are carried at cost less provisions for diminution recorded to recognize any decline, other than temporary, in the carrying value of each investment. Current investments are carried at the lower of cost and fair value, category wise. Cost includes acquisition charges such as brokerage, fee and duties. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

v) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventory comprises of purchase price, cost of conversion and other cost that have been incurred in bringing the inventories to their respective present location and condition. Interest costs are not included in value of inventories. The cost of Inventories is computed on weighted average basis.

vi) Revenue recognition

Sale of goods is recognized at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration. All other income is accounted for on accrual basis.

vii) Expenses

All the expenses are accounted for on accrual basis. Employee benefits, Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

viii) Impairment of assets

Impairment loss, if any, is recognized to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of, an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous years. After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

ix) Segment reporting

Segments are identified based on the dominant source and nature of risks and returns and the internal organisation and management structure. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. In addition, the following specific accounting policies have been followed for segment reporting:

Inter segment revenue is accounted for based on the transaction price agreed to between segments which is primarily market led. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been disclosed as "Un-allocable".

x) Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

xi) Taxes on income

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred tax is recognized, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

xii) Derivative Instruments

As per the announcement made by the Institute of Chartered Accountants of India, Derivative contracts, other than those covered under AS-11, are marked to market on a portfolio basis, and the net loss after considering the offsetting effect of the underlying hedged item is charged to the statement of profit and loss. Net gains are ignored as a matter of prudence.

xiii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xiv) Dues to micro and small scale business enterprises

There are no Micro and Small Enterprises, to whom the Group owes dues, which are outstanding for more than 45 days as at 30th June, 2015. This information as required to be disclosed under the micro, Small and Medium



Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Group.

xv) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

xvi) Provisions, contingent liabilities and contingent assets

Provision is recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

A provision is recognised if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the balance sheet date.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date. Re-imbursement expected in respect of expenditure to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

A Contingent Asset / Liability is not recognised in the Accounts.

18. Notes Forming Part of Financial Statements

i) Contingent Liabilities

a. The company has given a guarantee to the Bank of India for cash credit facilities of Rs.250 lacs, Working Capital Term Loan for Rs.650 lacs and guarantee issue facility to the extent of Rs.150 lacs sanctioned to Eastern Sugar & Industries Limited.

b. The company has mortgaged, by way of deposit of title deeds, all immovable properties pertaining to its sugar division situated at Motihari, Champaran East, Bihar as security interalia for the punctual payment of Lease Rentals, Cost Compensatory and Finance Charges, expenses and other moneys payable by Eastern Sugar & Industries Limited to IDBI in respect of assistance granted under Equipment Lease Finance Scheme and Term Loan aggregating to Rs. 2625 lacs.

c. The Company had determined lease with The Eastern Sugar & Industries Ltd in the accounting year 2005 – 2006 and as per the terms and conditions of the agreement entered into with the said lessee company, all the fixed assets of the said lessee company will be acquired on deferred payment basis over a number of years by the Company at a value (to be ascertained) on the date of transfer. Such purchases shall be accounted for as and when the assets are acquired and the amount payable for such purchases/acquisition of fixed assets shall be adjusted against loans given to and other claims due from the lessee company. Contingent liability for such amount payable to the said Company for acquisition of its fixed assets has not therefore been provided in the books of the Company.

ii) There is no impairment of assets. The management expects to recover amount higher than the carrying value of fixed assets.

iii) Deferred Tax has not been recognized in the books.

iv) T.D.S. on interest other than interest on securities, rent, salary & fee for professional & Technical services u/s 194-A, 192 & 192-J respectively, of Income Tax Act, 1961 have not been deducted and deposited in time. Interest and penalty on delayed deposit if any, will be accounted for on cash basis.

v) Gratuity, Leave liabilities towards employees, bonus & income from interest on securities and other deposits are being accounted for on cash basis.

vi) Professional Taxes and Trade License Fees are to be accounted for on cash basis.

vii) Balance Confirmation Certificates from Debtors and Creditors are awaited from the respective parties.

viii) Segment Reporting

The Company has operated in two segments during the year ended on 30th June, 2015 and segment as per AS-17 issued by the ICAI is given below:

Segment Revenue, Result and Capital employed

| PARTICULARS | As at 30.06.2015 (Rs. in Lacs) | As at 30.06.2014 (Rs. in Lacs) |
|--|-----------------------------------|-----------------------------------|
| 1. Segment Revenue | | |
| Net Sale/Income from each segment (including other operating income and other income) | | |
| (a) Sugar | — | 116.89 |
| (b) Construction | — | 1308.87 |
| (c) Others | 195.89 | — |
| TOTAL REVENUE | 195.89 | 1425.76 |
| 2. Segment Result | | |
| PBIT from each segment | | |
| (a) Sugar | 102.56 | (223.31) |
| (b) Construction | — | 229.50 |
| Less: | | |
| Interest expense | 38.30 | 29.45 |
| Interest income | 4.53 | — |
| Unallocable Expenditure | — | (243.67) |
| TOTAL PBT | 59.56 | 220.40 |
| 3. Capital Employed | | |
| Segment Assets – Segment Liabilities | | |
| (a) Sugar | 7,438.16 | 6311.88 |
| (b) Construction | 1474.57 | 2001.03 |
| TOTAL | 8912.73 | 8312.91 |

xii) Related Party Disclosures

a) Associated Companies

Nopany Investments Pvt. Ltd.
Shruti Ltd.
Eastern Sugar & Industries Ltd.

b) Loans due towards related parties:

| | Amount (Rs. in lacs) as on | |
|-----------------------------|----------------------------|------------|
| | 30.06.2015 | 30.06.2014 |
| Nopany Investments (P) Ltd. | 220.27 | 220.12 |
| Shruti Limited | 112.88 | 104.89 |

**c) Other Payables:**

Amount (Rs. in lacs) as on

| | 30.06.2015 | 30.06.2014 |
|---------------------------------|------------|------------|
| Eastern Sugar & Industries Ltd. | 89.98 | (177.98) |

d) Remuneration to key managerial personnel

Mr. Bimal Kumar Nopany — 12.50

xiii) Basis for Calculation of Basic and Diluted Earnings per share in terms of Accounting Standard-20 is as under

Amount (Rs. in lacs)

| | 30.06.2015 | 30.06.2014 |
|---|------------|------------|
| Profit after Tax as per Profit & Loss Account | 59.56 | 217.84 |
| Weighted Average No. of Equity Shares | 185.00 | 185.00 |
| Basic & Diluted Earnings per Share | 0.32 | 1.18 |

xiv) Figure's of Previous Year have been re-arranged and re-grouped wherever considered necessary.

As per our report of even date
For Agarwal Gupta Nokari & Rustagi Associates.
 Chartered Accountants
 F.R. No. 310041E
Bhal Chandra Khaitan (Partner)
 Membership No. 017387

Place : Kolkata
 Date : 09.02.2016

**For & on behalf of Board
of Directors**

**Bimal Kumar
Nopany
(Managing Director)**
 DIN-00694221

**Shabnam
Agarwal
(Director)**
 DIN-02428022

**Lakshmikant
Tibrawalla
(Director)**
 DIN-00423521

M/S SHREE HANUMAN SUGAR & INDUSTRIES LIMITED

Regd. Office : Chandra Kunj', 4th Floor, 3 Pretoria Street, Kolkata – 700 071

Phone : 2282 1169 (4 Lines) 2282 1183 (2 Lines) Fax : (033) 2282 1187/1188

E-mail: shsil@nopany.in/info@hanumansugar.com, website : www.hanumansugar.com

CIN: L15432WB1932PLC007276

ATTENDANCE SLIP

[To be signed and handed over at the entrance of the meeting hall]

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

| | | | |
|-----------------|--|---------------|--|
| DP ID | | Client ID | |
| Regd. Folio No. | | No. of Shares | |

Name(s) and address of the Member/ Proxy in full

I/we hereby record my/our presence at the Annual General Meeting of the Company being held on Tuesday, 29th March, 2016 at 11.00 A.M. at the **Bhartiya Bhasha Parishad, 36A Shakespeare Sarani, 4th Floor, Kolkata 70017**

Please (✓) in the box

☐

MEMBER

☐

PROXY

Signature of Member / Proxy

**M/S SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**

Regd. Office : Chandra Kunj', 4th Floor, 3 Pretoria Street, Kolkata – 700 071

Phone : 2282 1169 (4 Lines) 2282 1183 (2 Lines) Fax : (033) 2282 1187/1188

E-mail: shsil@nopany.in/info@hanumansugar.com, website : www.hanumansugar.com

CIN: L15432WB1932PLC007276

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

PROXY FORM

Name of the member(s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, being the member (s) of shares of the above named company, hereby appoint.

1. Name: & Address:

E-mail Id: _____

Signature:....., or failing him

2. Name: & Address:

E-mail Id: _____

Signature:....., or failing him

3. Name: & Address:

E-mail Id: _____

Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Tuesday, 29th day of March, 2016 At 11.00 A.M. at Bhartiya Bhasha Parishad, 36A Shakespeare Sarani, 4th Floor, Kolkata 70 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | For | Against |
|---|-----|---------|
| 1 To consider and adopt the Audited Financial Statements of the company for the F.Y. ended 30.06.2015 | | |
| 2 Reappointment of Mr. R. K. More as Director, who retires by rotation | | |
| 3. To ratify the appointment of M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants as auditors of the Company. | | |

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

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

[Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.]