

KICHHA SUGAR COMPANY LIMITED

KICHHA, U.S. NAGAR

(UTTARAKHAND)

ANNUAL ACCOUNTS

FOR

F.Y. ENDING 31st MARCH, 2024

(S.K. PANDEY)
C.F.O

(Trilok Singh Martolia)
Executive Director

किच्छा शुगर कम्पनी लि.,

(उत्तराखण्ड सरकार का प्रतिष्ठान)

पंजीकृत कार्यालय-किच्छा-263148

जिला-ऊधम सिंह नगर (उत्तराखण्ड)



KICHHA SUGAR CO. LTD.

(A Uttarakhand Govt. Undertaking)

Regd. Office : Kichha-263148

Distt. Udham Singh Nagar (Uttarakhand)

CIN: U15421UR1972SGC003513 GSTIN: 05AABCK6699R1ZL

Contact No. 8392928204 Website: www.kichhasugar.in

E-Mail: Kichha_sugar@yahoo.co.in/ sugarkichha@gmail.com

पत्रांक:- 1080/सेक/ किच्छा/2024-25

E-mail

दिनांक: 18/09/2024

सेवा में,

1. श्री विजय कुमार यादव (अध्यक्ष एवं निदेशक, किच्छा शुगर कं० लि०)
सचिव, गन्ना विकास एवं चीनी उद्योग, उत्तराखण्ड शासन, देहरादून।
2. श्री उदयराज सिंह, (नामित निदेशक, किच्छा शुगर कं० लि०) अपर सचिव,
गन्ना विकास एवं चीनी उद्योग, उत्तराखण्ड शासन, देहरादून।
3. श्री धर्मेन्द्र सिंह, स्वतंत्र निदेशक, किच्छा शुगर कम्पनी लि०
4. श्री देवव्रत राना, स्वतंत्र निदेशक, किच्छा शुगर कम्पनी लि०

विषय: किच्छा शुगर कम्पनी लि० की 193वीं निदेशक मण्डल की बैठक की सूचना।

महोदय,

उपर्युक्त विषयक के सन्दर्भ में सचिव महोदय से हुई वार्ता के क्रम में सूचित किया गया कि किच्छा शुगर कम्पनी लि० की 193वीं निदेशक मण्डल की बैठक दिनांक 19.09.2024, को पूर्वाह्न 10.30 बजे विडियो कॉन्फ्रेन्सिंग के माध्यम से आहूत की जायेगी।

कृपया अनुरोध है कि नीचे दिये गये हुए Video Conferencing लिंक के माध्यम से उक्त बैठक में प्रतिभाग करने का कष्ट करें :-

Topic: 193rd Board Meeting, KSC

Time: Sep 19, 2024, 10:30 AM Mumbai, Kolkata, New Delhi

Join Zoom Meeting

<https://us05web.zoom.us/j/2669801827?pwd=wISglzkT4yky8rNMjleYReXr7pQmiD.1&omn=88026221039>

Meeting ID: 266 980 1827

Passcode: 111111

भवदीय

Sd/-

(त्रिलोक सिंह मर्तोल्या)
अधिशाली निदेशक

प्रतिलिपि : - महाप्रबन्धक, उत्तराखण्ड सहकारी चीनी मिल्स संघ लि०, निकट रेलवे क्रासिंग, बद्रीपुर रोड, जोगीवाला, देहरादून को इस अनुरोध के साथ कि कृपया उपरोक्तानुसार बैठक में भाग लेने का कष्ट करें।

Sd/-

अधिशाली निदेशक

किच्छा शुगर कम्पनी लि.,

(उत्तराखण्डसरकारका प्रतिष्ठान)

पंजीकृतकार्यालय-किच्छा-263148

जिला-ऊधम सिंह नगर (उत्तराखण्ड)



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DIRECTOR'S REPORT

To,
The Members,
Kichha Sugar Company Limited

Your directors are pleased in presenting their 52nd Directors Report on the business and operations of your Company together with the Audited Balance Sheet, Profit & Loss Account, Cash Flow statement and the Auditors' Report of your Company for the financial year ended, 31stMarch, 2024.

The summarized financial results for the year ended 31st March, 2024, are as under: -

FINANCIAL SUMMARY (STANDALONE)

PARTICULARS	CURRENT YEAR (2023-24) (in Lacs)	PREVIOUS YEAR (2022-23) (in Lacs)
Total Revenue	16505.95	17075.40
Total Expenses excluding Depreciation	19859.94	22112.71
Profit/(Loss) before Depreciation & Tax	(3353.99)	(5037.31)
Less:- Depreciation	74.70	34.32
Profit/ (Loss) after Depreciation	(3428.69)	(5071.63)
Less: i) Exceptional items	55.85	100.69
ii) Extraordinary items	3800.00	3639.79
Profit/(Loss) before tax	427.16	(1331.15)

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

The performance of your Company during F.Y 2023-24 is given above. The financials incorporate the revenues generated by the sale of products.

The Company has closed its books of Accounts for the financial year ended 31st of March, 2024, with a profit/Loss of Rs. 427.16 Lacs (Four Hundred Twenty Seven Lakh Sixteen Thousand only) as compared to the Loss of Rs. 1331.15 Lacs (One Thousand Three Hundred Thirty One Lacs and Fifteen Thousand only) for the year ended 31st of March, 2023.

Your Company is involved in the business of manufacturing and trading of Sugar and its by-products like molasses, bagasse, press-muds etc.

The Board of Directors has put in lots of efforts on minimizing costs & expenses and trying their best to run the mill at their higher capacity. Your directors are determined to achieve the organizational goals and are continuously striving hard to explore different avenues of further growth for the company. Your directors expect to achieve good results in the coming future.

Your directors are continuously looking for avenues for future growth of the Company, which is promising and has vast potential.

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CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year.

OPERATING RESULTS

Comparative operating results for the last 10 seasons are given below:

Season	Duration (gross days)	Cane crushed (lac qtl)	Total Sugar Production (in qtl)	Pol %	Average Sugar recovery cane(%)	Sugar losses % cane
2013-14	104	31.80	280480	10.74	8.64	2.11
2014-15	113	36.59	341320	11.29	9.24	2.06
2015-16	101	31.30	303730	11.69	9.63	2.07
2016-17	104	32.47	325150	11.96	9.93	2.03
2017-18	141	44.21	454053	12.33	10.22	2.11
2018-19	144	41.49	443425	12.74	10.70	2.04
2019-20	159	45.59	478283	12.63	10.49	2.15
2020-21	143	39.73	426490	12.74	10.73	2.02
2021-22	131	39.17	405761	12.29	10.36	1.94
2022-23	130	41.90	434387	12.44	10.37	2.07
2023-24	101	30.08	325659	12.87	10.82	2.05

Season	Total Hrs. lost available %	Cane crushing in 24 hrs. including stoppage (qtl)	Cane crushed in 24 Hrs. excluding stoppage (Qtl)	Cane crushed in 22 Hrs. excluding stoppage (Qtl)	Capacity utilization %
2013-14	11.72	30750	34834	31932	76.88
2014-15	7.00	32385	34980	32101	81.32
2015-16	8.70	30991	33886	31062	78.80
2016-17	8.03	31221	33823	31004	79.51
2017-18	9.85	31354	35042	32122	78.95
2018-19	15.60	28810	34286	31428	72.03
2019-20	20.19	28957	36280	33256	72.39
2020-21	16.20	28025	33443	30656	70.06
2021-22	15.25	30309	35762	32782	74.76
2022-23	10.44	32339	36113	33104	80.84
2023-24	14.20	30015	34982	32065	75.04

CANE MANAGEMENT

Daily crushing capacity of your mill is 4000 TCD/Actual 3600 TCD for which 45 lac qtls. sugarcane is required, while 30.09 lac qtls. cane was received during the crushing season 2023-24. We expect that 36lac qtlssugarcane will be available in the next crushing season 2024-25, our plan to cover the shortage of cane, by promoting cane development and extra Satta plan in the reserved area of the mill. Cane Growers who are engaged in farming but not member of Cane Society, are being made member.

CANE DEVELOPMENT

Keeping in view the betterment of cane growers of reserved areas, your Company has always been contributing to the plans of cane development initiated by the Cane Deptt. of State Government. Early & developed variety of cane is being increased.

In relation to this, your factory has contributed in following Cane Development Plans: -

A. REPLACEMENT OF CANE SEED VARIETY:

1. Under varietal replacement, during winter & summer sowing early variety cane is used.
 2. 100% transportation charges are born by the Company on cane seed procured from Cane seed research centers.
 3. 15% Subsidy is being paid by the Company on pesticides used for cane crop seed & land treatment.
 4. Cane Seed transported from 'Karnal' (Haryana) and 'Faridkot' (Punjab) out of State where Cane Research Centre are established & best quality of cane seed is being distributed to growers through the Cane Development Council.
 5. Rate difference of cane seed from Research Centre & cane price declared by the Govt., is born by the factory.
 6. The facility of Press mud is extended to cane growers on concessional rates.
 7. Special incentive on cane sowing: -An incentive in the form of internal transportation charges is provided to cane growers to increase Early Variety Cane sowing for sowing of Early Variety of cane i.e., COJ 85, CO 0239, 0118, 15023, COS-13235, COLK 14201, COPb-96, COLK-15201, COS-17235.
 8. Soil Testing facility is being made available to the growers with the help of Cane Development Council.
- B. The cane growers are being initiated for using of Trench system, cane sowing at a distance of 4-5' for achieving better farming activities, Excess production per Hect. & Better recovery percentage. Under this system, enough cane sowing is made during the last year & a plan is being made about sowing of cane in most of the agricultural area by adopting this system.

C. ESTABLISHMENT OF CANE SEED FARM AT FACTORY SITE:

A small farm of 12.000 Hect. in mill campus has been developed to multiply the approved varieties of cane brought from Cane Research Centres. During the year, Co- 15023varietyis sowed in the Farm.

Our plan is to produce & distribute the following early variety cane seeds to the cane growers:-

Co. P.B. 96, 98, Co. 118, 239, 12029, 13035, 15023, Co. L.K. 11203, 14201 and Cos. 13235, CoLK 1520, Cos 17231, CoP 12221, 12226, 13224.

D. Seed Treatment Plant is being setup and functioning properly.

DIVIDEND

The directors feel regret to report that, due to accumulated losses your directors do not recommend any dividend for the financial year ended March 31, 2024.

CAPITAL STRUCTURE

During the year under review there has been no changes in the share capital of the company.

Authorized Share Capital:

Authorized Share Capital of your Company remained Rs. 2030.00 Lacs comprising of 3000-9% (Free of Company's Tax but subject to deduction of Tax at source) redeemable cumulative Preference Shares of the face value of Rs. 1000/- each and 20,00,000 Equity Shares of the face value of Rs. 100/- each.

Issued Share Capital:

Issued Share Capital of your Company remained Rs. 18,40,63,500 & divided into 18,40,635 Equity Shares of face value of Rs. 100/- each.

Subscribed Share Capital:

Subscribed Share Capital of your Company remained Rs. 17,99,04,200/- and divided into 17,99,042 Equity Shares of face value of Rs. 100/- each.

Paid up Share Capital:

Paid up share capital of your Company also remained Rs. 17,98,64,300/- and divided into 17,98,643 Equity Share of face value of Rs. 100/- each.

During the Financial Year, 97.49% of Share Capital of your company continued to be held by Hon'ble Governor of Uttarakhand. As such, the Company continued to be a Government Company within the meaning of Section 394 of The Companies Act, 2013.

ENVIRONMENTAL PROTECTION

Your factory has adequate environmental protection arrangement. According to norms of Environment Control Board, we have installed Wet Scrubber, Tertiary Treatment Plant & online monitoring system with the Govt. financial assistance of Rs. 12.09 Lakh. The system successfully operated during the crushing season 2017-18 to 2023-24.

Factory is running in such a manner that no noise arises of such a nature which adversely affect inside the factory & also factory colony or public life.

RIGHT TO INFORMATION ACT, 2005

Provision of RTI Act is being followed by the Company. During the year under review, Company has received applications under RTI Act and all applications received, have been disposed off as at 31.03.2023.

INDUSTRIAL RELATIONS

During the year 2023-2024, relations between management & workers remained cordial and harmonious, resulting in successful completion of crushing season.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The day-to-day management of the Company is entrusted to its key managerial personnel who operate under the superintendence, direction and control of the Board. The Board reviews and approves strategy and oversees the actions and performance of the Management to ensure that the long-term objective of enhancing stakeholder's value is met.



Your Company's Board comprises of the following Directors and KMP's:

S.No.	Name	Designation	DIN / PAN
1.	Shri Vijay Kumar Yadav	Chairman	09462188
2.	Shri Uday Raj Singh	Nominee Director	07205715
3.	Shri Trilok Singh	Whole- Time Director (Executive Director)	09311718
4.	Shri Dev Vrat Rana	Independent Director	02910081
5.	Shri Dharmendra Singh	Independent Director	10085124
6.	Shri Sanjay Kumar Pandey	Chief Financial Officer	AUSPP4490R
7.	Shri Harsh Tiwari	Company Secretary	ARHPT5411A

Following changes have occurred during the Financial year 2023-2024 in Board of Directors and KMP's :-

1. Cessation of Shri. Uday Raj Singh, Nominee Director w.e.f. 29/06/2023
2. Appointment of Mr. Meharban Singh Bisht, Nominee Director w.e.f. 05/07/2023
3. Cessation of Shri Saurabh Gupta, Company Secretary w.e.f. 03/08/2023
4. Appointment of Shri Harsh Tiwari, Company Secretary w.e.f. 16/08/2023
5. Cessation of Shri. Meharban Singh Bisht, Nominee Director w.e.f. 30/01/2024
6. Appointment of Mr.Uday Raj Singh, Nominee Director w.e.f. 17/02/2024

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met '4' times during the year under review on 19/05/2023, 15/09/2023, 29/09/2023 and 12/01/2024 and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minute's book kept by the Company for the purpose.

INDEPENDENT DIRECTORS

As per Section 149(4) your Company is required to appoint at least 2 nos. of independent directors in the Board which we have appointed on 24/01/2023 and duly regularised in 51st Annual General Meeting. Details are mentioned below:

1. Shri Dev Vrat Rana, DIN: 02910081
2. Shri Dharmendra Singh, DIN: 10085124

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

For effective and efficient functioning of the Company, the Board of Directors has constituted the following Committees:

1) Audit Committee: -

Your company is a government company and due to this some of the provisions of Section 177 of the Companies Act, 2013 are not applicable to your Company. Further, Board has appointed 2 Independent Director on 24/01/2023, and the Audit Committee is being constituted on 190th Board Meeting held on 12/01/2024.

The members of the Audit Committee on 31/03/2024 are as follows:

S.No.	Name:	Designation (in Company)	Designation (in Audit Committee)
1.	Shri. Uday Raj Singh	Nominee Director	Chairman
2.	Shri Trilok Singh Martolia	Executive Director	Member
3.	Shri Dev Vrat Rana	Independent Director	Member
4.	Shri Dharmendra Singh	Independent Director	Member

2) Nomination and Remuneration Committee: -

As already discussed, your company is a government company and due to MCA notification dated 05th June, 2015 some of the provisions of Section 178 are not applicable to your company. The Company considers human resources as its invaluable assets. Further, Board has appointed 2 Independent Director on 24/01/2023, and deferred the constitution of Nomination and Remuneration Committee to the next F.Y.

MEETINGS OF THE MEMBERS

The 51st Annual General Meeting of the Company for the financial year 2022-2023 was held on Wednesday, 20th December, 2023 at 11:30A.M. at the Guest House in front of registered office of the Company at Kichha, Udham Singh Nagar, Uttarakhand – 263148.

PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR

During the year under review no Extra-ordinary general meeting has been held.

COST AUDIT

The Directors have appointed M/s. Satnam Singh Saggi, Cost Accountant as the Cost Auditors to audit the accounts relating to manufacturing of Sugar for the financial year ending March 31, 2024.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, there are no particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has not been any material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

PARTICULARS OF CONTRACTS OR ARRANGMENTS MADE WITH THE RELATED PARTIES

Company has not entered into any related party transaction which is to be covered under Section 188 of the Companies Act, 2013.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

As the paid share capital of your Company is less than Rs. 25 Crore, the Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance, its Director's and that of its Committees is not applicable on your Company.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of One Crore two lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of eight lakh and fifty thousand rupees or more per month.

DETAILS OF THE SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No such kind of orders has been passed by the regulators or courts or tribunals during the financial year 2023-24.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the year under review, there is no Subsidiary, Joint Venture or Associate Company.

DEPOSITS

The Company has not accepted any deposits under the applicable provisions of the Companies Act, 2013 and the rules framed there under.

AUDITORS

Under Section 139 of the Companies Act, 2013, Comptroller & Auditor General of India vide their appointment letter dated 20/03/2023 have appointed M/s. ManojVatsalamd Co., Chartered Accountants, Haldwani, to conduct the statutory audit of Annual Accounts of the company for the F.Y. ended on 31st March, 2024.

AUDITORS' REPORT

Statutory Auditor in their report has made their observation in following words and pointwise reply of Management to the same is reproduced hereof:

	STATUTORY AUDITORS' OBSERVATION (KEY AUDIT MATTER)	MANAGEMENT REPLY
1	We draw attention to Note 6 of the Statement of financial position, the Company has defaulted on several loans advanced by the state government amounting to a total outstanding of long-term debt of Rs. 1,16,31,69,323 on which interest accrued during the year is Rs. 18,35,09,415.64. No clarification has been received regarding the total interest accrued up to 31.03.2024 of Rs. 2,42,14,38,977.28 Where the Interest accrued amount has far exceeded the principal loan amount, charging further interest	Management of the Company took note of the opinion given by the Auditor and has assured to make best efforts to align respective matter after taking observation of CAG.

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	on defaulted loan where there is uncertainty regarding repayment of interest, we advise no further interest should either be charged or provided for but instead be properly disclosed in the Notes to accounts highlighting the material uncertainty that arises on the going concern assumption in case the interest becomes payable along with possible government action regarding the same.	
2	During the year, the Sugar Mill sold Scrap for Rs. 254.20 Lacs. There is no dedicated scrap yard for storage and such scrap was previously unaccounted in the books of accounts and we did not come across any prior management due process or documentation of such scrap being held by them before the date of sale. <i>The quantity of scrap was valued at the time of sale and we therefore cannot comment upon the accuracy and completeness of scrap sale.</i>	In the case of Sugar Mill Scrap, management of the Company specified that the Company is working in the seasonal Sugar Manufacturing and in the off season mill proceeds the repair and maintenance of the large machinery, pipelines, tanks etc, and in the due process scrap comes out which is difficult to ascertain the value and quantity of it due to the high manpower requirement and cost. So the scrap is accounted and shown as the income in the respective year.
3	The Government guarantee fee payable should be created on the government guarantee advanced to the company (Rs.110 Cr), however we observed that the fee payable is being calculated on the opening balance of the cash credit limit (Rs. 30.52 Cr) against which government guarantee is provided for. In our opinion it leads to understated liability for the Company.	Management of the Company are committed to the compliance of the Directives, rules and regulations of the concerned act hence we took note of the opinion provided by the Auditor and assuring that we will comply as per the directives in the upcoming year.
	STATUTORY AUDITORS' OBSERVATION (EMPHASIS MATTER)	MANAGEMENT REPLY
1	The CAG report pointed out additional security deposit of Rs. 18.93 lacs required to be deposited to UPCL but the additional deposit had not been made by the management. The payment from March onwards includes the security deposit amount and is being duly deposited by the management in each electricity bill. The remaining amount will be deposited in lump sum during the coming financial year against which the management has created a Provision in the books.	Compliance has been duly completed in F.Y 2024-25.
2	The defaulted loans received from the State Government have been classified under other current liabilities- current maturity of long-term debt. The management reply regarding such treatment was on account of lack of clarity regarding the government's action for such loans, such classification was followed. This presents a skewed CA ratio as the entire defaulted loan amount is presented under other current liabilities. Since the loan is not expected to be settled with the next 12 months, its classification as current liability is inconsistent with conceptual accounting framework.	In this regard Management of the Company wants to convey that the Company is a state Government undertaking and duly run as per the directives and order of the state government. Loans which are not repaid within the due date are treated as current liability as upto now there is no repayment plan has been finalized. We will make efforts as per the opinion from the auditor after taking observation from the CAG.
3	The Company has created a provision for Rs.578.77 lacs pertaining to Gratuity expense of Gadarpur Mill staff employees (26 Permanent and 107 Seasonal) who got transferred to Kiccha sugar mill in the year 2015. The provision created is for the period from the date of employment to the year of transfer of the employees, the gratuity for the said employees is covered under LIC for the period after 2015 however	Management of the Company took note of the opinion given by the Auditor and has conveyed that currently Company has accumulated loss in the accounts and as per the directives of CAG provisioning is needed to be done of the liabilities, hence provision of this liability is being created.

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	the created provision for the prior period is not for a registered gratuity trust and would be disallowed as an expense under income tax calculation thus resulting in a higher income tax liability.	
4	As per accounting standards, an extra-ordinary item is any kind of abnormal loss or gain that is not generated from the regular business operations. Such types of events are infrequent in nature and are non-recurring. We draw attention to Note No. 23, Subsidy received for cane price 2022-2023 of Rs. 3,800.82 lacs are not abnormal in nature as the company's been receiving government assistance for cane price payment in the previous years as well and therefore its treatment as extra-ordinary is inconsistent with the standards. The incorrect classification present's a skewed reflection of the company performance as such is normally excluded by users of financial statement in calculating P/E ratio.	In this matter, Management of the Company wants to specify that the due to the uncertainty of the amount of sugarcane the Company receive every year and subsequent manufacturing of sugar, it is difficult to assess the revenue, though we try our best to make all the payments through the companies resources and the excess amount we receive from the state government as subsidy in order to pay the cane price.
5	During the current FY, the Factory installed a Boiler related expansion Project, to improve efficiency and optimize expenses in manufacturing. The State Govt. had sanctioned a Grant, which was received at different intervals during the financial year. There were days during the Year when sanctioned funds were exhausted and the Factory had to temporarily use the Working Limits.so as to ensure the earliest installation and commencement of the Project, before the crushing season 2023-24, due to non-payment of Vendor Bills. The utilisation was immediately replenished as soon as the Grant amounts were received. In our opinion other than for special circumstances, the Working Limits should not be utilized for Capital expenditure.	Management took note of this opinion and will make efforts in upcoming year.
6	Since the Sugar Industry is seasonal, the funds utilization and surplus cannot be timed and there are instances when after Sale of the Sugar in Stock from the Crushing season 2022-23, the Working Limits are repaid and the Surplus funds are parked in short term Fixed Deposits. Similarly during the current FY 2023-24, at the year end, they were soon in the Balance Sheet, Working Limits utilized and Funds invested in Short term Deposits which matured in April/May 2024. These situations are usually avoided by the Management and it is advised that if an Investment Committee looks into the Annual Cash Flows and periods of idle Surplus, then Income on idle funds could be maximized and utilisation of Working Limits minimized. Funds needed are impacted with the Sugar Cane MSP and the length of the Crushing Season.	Management took note of this opinion and will make efforts in upcoming year.
7	The very low yield per ton of sugar cane crushed (only 10%), the high expenditure incurred on Repairs to run an old Plant (more than the depreciated value of Plant excluding Modernization) and the very high Wages, (over Rs. 70,000 per employee including end of term benefits and medical expenses) puts an uneconomical financial burden on manufacturing and the Cost per quintal of Sugar would always be higher than the Sales realization per quintal	Management of the Company informed the Auditor regarding this contention that Company has benchmarked one of the highest yield this crushing season at the rate of 10.82% per ton of sugar cane crushed and also mentioned that the yield is based on the sugarcane recovery in which company could not do much except efficient and effective working. Regarding high wages, our Company is a state government company and wages payment is

		done as per the regulations and Government orders.
8	Sundry debtors with a credit balance of Rs. 1,42,79,463.62 were shown as Current Liability as on the balance sheet date, being Advance received towards Sale of Sugar, since the sale for the same had not completed till 31st Mar,2024.	In this regard, Management of the Company conveyed that the Company received Rs. 1,06,95,785.00 from RFC, Haldwani, on 21/03/2024 as advance against purchase of sugar and lifting of sugar is being done by the aforesaid corporation on 22/04/2024, hence adjustments is being done accordingly.

Except that there is no qualification, reservation or adverse remarks or disclaimer made by Statutory auditors in their report.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the Practicing Company Secretary is not applicable to the Company.

SECRETARIAL STANDARDS

Your Company have adopted Secretarial Standard-1 (Board Meeting) and Secretarial Standards-2 (General Meetings) (together referred to as the Secretarial Standards) w.e.f **1st July, 2015** as approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI) under the provisions of Section 118(10) of the Companies Act, 2013 (the Act), vide ICSI Notification No. 1 (SS) of 2015 dated April 23rd, 2015 and published in the Gazette of India Extraordinary Part III - Section 4.

CORPORATE SOCIAL RESPONSIBILITY

Today, businesses have an extended set of stakeholders - local communities, social organizations and the society in general with the ability to influence the future of business. The stakeholders have ethical, social and environmental expectations that extend beyond financial goals and legal expectations - implicit social contracts that enterprise must honor. We believe that these social covenants are fundamental to nurturing stakeholder trust and ensuring business continuity.

You Company believes that Corporate Social Responsibility (CSR) is about the integration of social, environmental and economic considerations into the decision - making structures and processes of business. It is about using innovation to find creative and value- added solutions and societal and environmental challenges. It is about engaging shareholder and other stakeholders and collaborating with them to more effectively manage potential risks and build credibility and trust in society. Ultimately, it is about delivering improved shareholder value, providing enhanced services, building trust and credibility in the society in which the business operates, and becoming more sustainable over the longer term.

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is falling under criteria specified in sub-section (1) of section 135 of the Act, your board of directors have approved a Corporate Social Responsibility ("CSR") Policy at their meeting held on 23rd February, 2021 and vested the duties & functions of **CSR committee*** in the entire board of directors.

Subject to the Ministry of Corporate Affairs Notification dated 28th September, 2020 attention has been drawn on ***any reference of 'CSR Committee' in this policy shall be discharged by entire Board of Directors of the company until any CSR Committee of the board has not been constituted for the purpose.**

Ministry of Corporate Affairs vide their notification dated 28th September, 2020 related to Companies (Amendment) Act, 2020 have inserted following Sub-section (9) in Section 135 of the Companies Act, 2013:

"(9) Where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company."

Your Company falls under the abovementioned criteria and thus entire Board of Directors shall ensure operating system and monitoring mechanism for development and implementation of CSR activities.

CSR programs undertaken by your Company include activities specified in Schedule VII of the Companies Act 2013 & Rules made thereunder for the benefit of community at large. Your Company CSR efforts are focused in the immediate vicinity of its plant where your Company's operation is situated, ensuring that majority CSR funds are spent on activities addressing the needs of the local community.

For the Financial year 2023-24 company have average net loss of Rs. 969.65 (in thousands)(Average of F.Y. 2020-21, 2021-22&2022-2023). It means there is no amount required to be contributed towards CSR during the F.Y. 2023-24.

Detailed policy of Corporate Social Responsibility ("CSR") as per section 135 of companies Act, 2013 was framed in the financial year 2020-2021 and the same is available at Company's website <http://kichhasugar.com/OtherInfo> for public viewing.

An annual report on detailed CSR activities forming part of this report is annexed as **ANNEXURE-A**.

HEALTH & SAFETY

The management has identified measures for health and safety in all its operations as a key business imperative. The health initiatives have a special focus on the health of women employees. These are designed to provide an injury – free working environment for a healthy and happy workplace.

VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are applicable on your Company. Further, Board has appointed 2 (two) Independent Director on 24/01/2023, and deferred the mechanism to be functional to the next F.Y.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

The Company continues to take new initiatives to further align its HR Policies to meet the growing needs of its business. People development continues to be a key focus area in your Company.

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

Since your company is engaged in the manufacturing activity, information required to be provided under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption and foreign exchange earnings and outgo, have been furnished in considering the nature of activities undertaken by the company during the year under review. The **ANNEXURE-B** is attached herewith with regard to the Conservation of Energy and Technology Absorption.

LIQUIDITY

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

CORPORATE GOVERNANCE

The Company follows a good governance structure that specifies the distribution of rights and responsibilities among different participants in the organizations (such as the Board of Directors, managers, shareholders, creditors, auditors and other stakeholders) and specifies the rules and procedures for making decisions in corporate affairs. The structure allows the organization to pursue its objectives together with the alignment of interests of the stakeholders.

The Corporate Governance Philosophy of your Company stems from its belief that the Company's business strategy, plans and decisions should be consistent with the welfare of all its stakeholders, including Shareholders, Good Corporate Governance practices enable a Company to attract financial and human capital and leverage these resources to maximize long-term shareholder value, while preserving the interests of multiple stake holders, including the society at large.

Your Company has laid strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of professionals of eminence, inducting competent professionals across the organization and putting in place appropriate system, process and technology.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the period ended 31.03.2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that 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 financial year and the profit or loss of the Company for the period ended 31.03.2024;
- c) that the Directors had 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;




- d) that the Directors had prepared the annual accounts on a going concern basis and
- e) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.


ACKNOWLEDGEMENT

Your Board takes this opportunity to place on record their appreciation for the dedication and commitment of employees shown at all levels. Your Board also wishes to place on record its appreciation for the services rendered by its auditor, consultants and business partners. Your directors' wishes to express their gratitude for the valuable support and co-operation received from the Central and State Government Authorities and place on record its sincere thanks to all the stakeholders including Bankers, Financial Institutions, Investors, Service Providers as well as regulatory and government authorities for extending support and placing their faith and trust on the Board.

Place: Dehradun
Date: 19/09/2024

On behalf of the Board
KICHHA SUGAR COMPANY LIMITED


Trilok Singh Martolia
(Executive Director)
DIN: 09311718


Uday Raj Singh
(Director)
DIN: 07205715



ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2024**1. Brief outline on CSR Policy of the Company:**

The Board of Directors (Board) adopted the CSR Policy (Policy) on February 23, 2021 which is available on the Company's website. The Company's CSR is in alignment with the Kichha Sugar Company Limited focus initiatives – Education, Water, Health, and Sanitation.

2. Composition of CSR Committee:

Sl.No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Vijay Kumar Yadav	Chairman	-	-
2.	Shri Udayraj Singh	Nominee Director	-	-
3.	Shri Trilok Singh Martolia	Whole time Director	-	-

Note: -Subject to the Ministry of Corporate Affairs Notification dated 28th September, 2020 attention has been drawn on any reference of 'CSR Committee' in this annual return/policy shall be discharged by entire Board of Directors of the company until any CSR Committee of the board has not been constituted for the purpose.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. - <http://kichhasugar.com/OtherInfo>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach thereport). - **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any responsibility Policy) Rules, 2014, if applicable (attach thereport) - **Not Applicable**

Sl.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	NIL	NIL	NIL
2	NIL	NIL	NIL
	TOTAL	NIL	NIL

6. Average net profit of the company as per section 135(5). - Loss of Rs. 969.65 (in Thousands)

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. NIL
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: NIL
(c) Amount required to be set off for the financial year, if any: NIL
(d) Total CSR obligation for the financial year (7a+7b- 7c).NIL

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent or the Financial Year. (in Rs.)	Amount Unspent (in Rs.)		
	Total Amount transferred to Unspent CSR Account as per section 135(6)	Name of the Fund	Amount transferred to any funds specified under Schedule VII as per second proviso to section 135(5).
NIL	Amount.	Date of transfer.	Amount.
	NA	NA	NIL
			Date of transfer.
			NIL

(b) Details of CSR amount spent against ongoing projects for the financial year:

#

(c) Details of CSR amounts spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of implementation - Direct (Yes/No).	(11) Mode of implementation - Through implementing Agency.	
				State	District						Name	CSR Registration number.
1.	-	-	-	-	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-	-	-	-	-
3.	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL												

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	NIL	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-	-
TOTAL									

(d) Amount spent in Administrative Overheads - NIL

~~***~~

- (e) Amount spent on Impact Assessment, if applicable - NA
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e)-NA
 (g) Excess amount for set off, if any

Sl.No.	Particular	Amount (in thousand)
(i)	Two percent of average net profit of the company as per Section 135(5)	-19.27
(ii)	Total amount spent for the Financial Year	-19.27
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	NA	NIL	NIL	-	-	-	-
2.	NA	NIL	NIL	-	-	-	-
	TOTAL	NIL	NIL	-	-	-	-

#

(b) Details of CSR amounts spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenced.	(5) Project duration.	(6) Total amount allocated for the project (in Rs.).	(7) Amount spent on the project in the reporting Financial Year (in Rs.).	(8) Cumulative amounts spent at the end of reporting Financial Year (in Rs.).	(9) Status of the project - Completed/Ongoing.
1.	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-
3.	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year
(asset-wised details).

- (a) Date of creation or acquisition of the capital asset(s). - NIL
 (b) Amount of CSR spent for creation or acquisition of capital asset. - NIL
 (c) Details of the entity or public authority or beneficiary under whose names such capital assets is registered, their address etc. - NIL
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

Trilok Singh Martolia
(Executive Director)
DIN: 09311718

Uday Raj Singh
(Director)
DIN: 07205715

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ANNEXURE -B OF DIRECTORS' REPORT TO THE MEMBERS

Form for disclosure of particulars with respect to conservation of energy, technology absorption & foreign earning & outgo.

(A) Conservation of Energy- Following equipment have been installed to conserve the energy: -

1. Vapour Line Juice Heater for boiling of Raw Juice.
2. Condensate Flash Recovery
3. Double effect Semi Kestner with pre-evaporator.

FORM - A

Particulars	Financial year 2023-24	Financial year 2022-23
Power & Fuel consumption:		
A. Electricity:		
Purchased Unit	1628679.00	27,85,895.00
Total amount (in Rs.)	14317427.00	14356100.00
Rate/unit (in Rs.)	8.79	5.15
B. Own Generation:		
i) Units produced through Diesel Generator	34493.00	47155.00
Units produced by per Ltr. of Diesel	4.21	4.66
Cost per unit	21.40	19.31
ii) Units produced through Steam Turbine	7474356.00	1,37,55,500.00
Unit per Ltr. Gas/Oil	-	-
Units produced per Tonne Bagasse	81.33	105.81
Cost per unit	21.52	34.34
iii) Coal	-	-
Quantity (Tonnes)	-	-
Total cost (in Rs.)	-	-
Average Rate (in Rs.)	-	-
iv) Other Internal Generation	-	-
Units	-	-
Rate/unit	-	-
Power consumed on Generation of per unit:	-	-
Standard, if any.		
Power consumed on per qtl. Sugar production:		
Electricity (Units) Hydel	5.00	6.48
Coal	-	-
Other -From Diesel (DG set)	0.11	0.11
From Bagasse (Steam Turbine)	22.95	31.99

(B) Technology Absorption -

FORM B


Form for disclosure of particulars with respect to absorption

Research & Development:


- | | |
|-----------------------------------|-----|
| 1. Areas in which R & D work done | Nil |
| 2. Profit by R & D work | Nil |
| 3. Expenditure on R & D | Nil |

(C) Receipt & Expenditure of Foreign Currency

- | | |
|------------------------------------|-----|
| 1. Earned Foreign Currency | Nil |
| 2. Expenditure of Foreign currency | Nil |


(D. C. Pandey)
I/c Chief Engineer


(A.K. Pal)
Chief Chemist


(Trilok Singh Martolia)
Executive Director


(Uday Raj Singh)
Director





MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To

The Member of the Kichha Sugar Company Limited

Report on the Audit of Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statement of **The Kichha Sugar Company Limited** ("the Company"), which comprise the standalone Balance sheet as at 31st March 2024, and the standalone Statement of Profit and Loss, the Statement of Cash flows for the year then ended, and notes to the standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024 and profit/loss, and its Cash flows for the year ended on that date.

Basis of Qualified Opinion

We draw attention to **Note 2.1 Reserve and Surplus** in the Balance Sheet which reported cumulative loss of Rs. 30,350.85 lacs. The Company's lack of ability to generate Operational profits without Government assistance to meet operating expenses is indicative of material uncertainty regarding the going concern assumption.

The Company has also eroded its net worth, consecutive losses coupled with outstanding loan interest and principal repayment for defaulted loans endangers the going concern assumption for the company.

Some financial reporting frameworks contain an explicit requirement for Management to make a specific assessment of the entity's ability to continue as a going concern, and standards regarding matters to be considered and disclosures to be made in connection with going concern. No such exercise has been undertaken by the Management yet and is advised to have a clear assessment of the material uncertainty regarding going concern assumption.

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The Management has not made any necessary and adequate disclosures regarding any material uncertainty around going concern assumption which subjected our audit report to present a qualified opinion.

Key Audit Matters

Key Audit are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statement, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

1. We draw attention to **Note 6** of the Statement of financial position, the **Company has defaulted on several loans** advanced by the state government amounting to a total outstanding of long-term debt of Rs. 1,16,31,69,323 on which interest accrued during the year is Rs.18,35,09,415.64.

No clarification has been received regarding the total interest accrued up to 31.03.2024 of Rs. 2,42,14,38,977.28

Where the **Interest accrued amount** has far exceeded the principal loan amount, charging further interest on defaulted loan where there is uncertainty regarding repayment of interest, we advise no further interest should either be charged or provided for but instead be properly disclosed in the Notes to accounts highlighting the material uncertainty that arises on the going concern assumption in case the interest becomes payable along with possible government action regarding the same.

2. During the year, the **Sugar Mill sold Scrap** for Rs.254.20 Lacs. There is no dedicated scrap yard for storage and such scrap was previously unaccounted in the books of accounts and we did not come across any prior management due process or documentation of such scrap being held by them before the date of sale. The quantity of scrap was valued at the time of sale and we therefore cannot comment upon the accuracy and completeness of scrap sale.
3. The **Government guarantee fee payable** should be created on the government guarantee advanced to the company (Rs.110 Cr), however we observed that the fee payable is being calculated on the opening balance of the cash credit limit (Rs. 30.52 Cr) against which government guarantee is provided for. In our opinion it leads to understated liability for the Company.





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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Report on Corporate Governance and Directors Report including the Annexures to Directors Reports, Business Responsibility Report, and the Shareholders information, but does not include the Standalone Financial Statements and our Auditor's report thereon. **The aforesaid report is expected to be made available to us after the date of this auditor's report.** Our opinion on the Standalone Financial Statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Standalone Financial Statement, our responsibility is to read the other information identified above when it became available and in doing so consider whether the other information is materially inconsistent with the standalone Financial Statement or our knowledge obtained during our audit or otherwise appears to be materially misstated.

When we read the Company Annual Report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and shall take appropriate actions, if required.

Responsibility of Management and Those Charged with Governance for the Standalone financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Standalone financial Statements that give true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that are given true and fair view and free from material misstatement, whether due to fraud or error.

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

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





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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement are free from material misstatement whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect material misstatements when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Standalone Financial Statements.

As a part of audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud and error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting for fraud is higher than resulting from error, as fraud may involve collusion, forgery, intention omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that material misstatement exists, we are required to draw attention in our auditors' report to the related disclosure in the financial statements or if such disclosure is inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statement represent the underlying transactions and event in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the





MANOJ VATSAL & CO.
CHARTERED ACCOUNTANTS

scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicated with those charged with governance regarding among others matters, the planned scope and timings of the audit and significant audit findings, including any significant deficiencies in internal control that we identifying during our audit.

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

From the, matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial statements of the current period and are therefore the key audit matters. We described those matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

1. **The CAG report pointed out additional security deposit of Rs. 18.93 lacs required to be deposited to UPCL but the additional deposit had not been made by the management.** The payment from March onwards includes the security deposit amount and is being duly deposited by the management in each electricity bill. The remaining amount will be deposited in lump sum during the coming financial year against which the management has created a Provision in the books.
2. **The defaulted loans received from the State Government have been classified under other current liabilities- current maturity of long-term debt.** The management reply regarding such treatment was on account of lack of clarity regarding the government's action for such loans, such classification was followed. This presents a skewed CA ratio as the entire defaulted loan amount is presented under other current liabilities. Since the loan is not expected to be settled with the next 12 months, its classification as current liability is inconsistent with conceptual accounting framework.
3. The Company has created a provision for Rs.578.77 lacs pertaining to Gratuity expense of Gadarpur Mill staff employees (26 Permanent and 107 Seasonal) who got transferred to Kiccha sugar mill in the year 2015. The provision created is for the period from the date of employment to the year of transfer of the employees, the gratuity for the said employees is covered under LIC for the period after 2015 however the created provision for the prior period is not for a registered gratuity trust **and would be disallowed as an expense under income tax calculation** thus resulting in a higher income tax liability.





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4. We draw attention to **Note 14 - Other Current assets/ Advance receivable in cash or kind**, there is an advance standing against Gadarpur Chinni Mill for Rs. 145.27 Lacs which the Management is intending to adjust against the Gratuity expenses undertaken on behalf of Gadarpur employees by Kiccha sugar Mill. As per management's explanation the such debit balance is completely adjusted against the provision created and is no longer standing in the books in the next financial year.
5. As per accounting standards, an extra-ordinary item is any kind of abnormal loss or gain that is not generated from the regular business operations. Such types of events are infrequent in nature and are non-recurring. We draw attention to **Note No. 23, Subsidy received for cane price 2022-2023** of Rs. 3,800.82 lacs are not abnormal in nature as the company's been receiving government assistance for cane price payment in the previous years as well and therefore its treatment as extra-ordinary is inconsistent with the standards. The incorrect classification **present's a skewed reflection of the company performance** as such is normally excluded by users of financial statement in calculating P/E ratio.
6. During the current F.Y. the Factory installed a Boiler related expansion Project, to improve efficiency and optimize expenses in manufacturing. The State Govt. had sanctioned a Grant, which was received at different intervals during the financial year. There were days during the Year when sanctioned funds were exhausted and the Factory had to temporarily use the Working Limits. so as to ensure the earliest installation and commencement of the Project, before the crushing season for FY 2023.24, due to nonpayment of Vendor Bills. The utilization was immediately replenished as soon as the Grant amounts were received. In our opinion other than for special circumstances, the Working Limits should not be utilized for Capital expenditure.
7. **AS 12** for Government Grants either suggests adjustment of the Grant received against the Capital cost of Asset, or the Grant is shown as Liability and each year the proportionate depreciation to Sanctioned and Own funds, is debited to the Liability and Profit & Loss account respectively. The Co has followed the second option.
8. Since the Sugar Industry is seasonal, the funds utilization and surplus cannot be timed and there are instances when after Sale of the Sugar in Stock from the Crushing season of the FY 2022.23, the Working Limits are repaid and the Surplus funds are parked in short term Fixed Deposits. Similarly during the current FY 2023.24, at the yearend, they were showing in the Balance Sheet, Working Limits utilized and Funds invested in Short term Deposits which matured in April/May 2024. These situations are usually avoided by the Management avoided and it is advised that if an Investment Committee looks into the Annual Cash Flows and periods of idle Surplus; then Income on idle funds could be maximized and utilisation of Working Limits minimized. Funds needed are impacted with the Sugar Cane-MSP and the length of the Crushing Season.
9. The very low yield per ton of sugar cane crushed (only 10%), the high expenditure incurred on Repairs to run an old Plant (more than the depreciated value of Plant excluding Modernization) and the very high Wages, (over Rs. 70,000 per employee including end of term benefits and medical expenses) puts an uneconomical





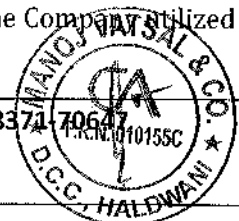
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financial burden on manufacturing and the Cost per quintal of Sugar would always be higher than the Sales realization per quintal

10. Sundry debtors with a credit balance of Rs1,42,79,463.62 were shown as Current Liability as on the balance sheet date, being Advance received towards Sale of Sugar, since the sale for the same had not completed till 31st Mar,2024.

Other Matter

1. As per new directives, the payment outstanding to MSME for period exceeding 45 days would be disallowed in the next year and should be provided for 20% of the outstanding amount. On inspection we came across Creditors for material and supplies belonging to MSME amounting to 10,20,286.44 for which a provision should be created for Rs.2,04,057.288.Refer Annexure 1
2. As per Note 12, FDRs (Rs.6,77,430)pledged with Registrar General Hon'ble High Court and the pollution control board, **no documentation was available**. As per Management response, the said pledged FDs are under the custody of respective parties and are duly renewed at their end, the management should requisite for an acknowledgement from the concerned parties regarding the same.
3. We draw attention to **Note No. 4**, the Company received Government assistance in name of loan for Rs Rs.300.00 Lacs, the classification though seemed correct, however on inquiry we were informed no repayment plan has been decided by the government under which such loan was advanced and therefore balance remains unchanged from previous years. **The assistance was provided to meet operational expenses such as salary payments and as per AS 12, since the amount can be measured reliably and is provided for specific conditions (operational expenses) it should be treated as Revenue grant and accordingly be derecognized as long-term debt and shown as a credit in Profit and Loss under Prior period income, if the uncertainty regarding repayment continue to exists.**
4. The total grant received for the purchase of Property Plant and Equipment is for Rs. 1203 lacs against which the PPE purchased was for Rs. 1478.62 lacs. **We did not receive any completion certificate for the same as it was not available and the utilization certificate provided to us was a project cost sheet certified by the Chief Engineer and the Chief Chemist.**
5. The purchase of Property Plant and Equipment was routed through Cash Credit Limit maintained over at Udham Singh Nagar Cooperative Bank. CC account provides line of credit for businesses and companies to meet their instant cash requirement and meeting their working capital demands, purchase of long-term capital asset through CC is a violation of the terms of line of credit as prescribed by both NABARD which governs USNCB and RBI. As per management explanation, the Company utilized the





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Working Limits temporarily, when there was a delay in the disbursement of Grant. The funds utilized from the Working Limits were immediately replenished as soon as the Grant funds were received.

6. On inspecting the payroll master and while checking the accuracy of the Provision created for Gratuity for Gadarpur employees, we observed several occasional and permanent workers being paid salary of more than 70,000 per month. On inquiring, the management provided the explanation of the high salaries being paid to workers on account of their DA (320%) being linked with the price index and thus resulting in such high wage expense. **The propriety of such wage expense is questionable.** A closer inspection into the wages being paid to the laborers is advisable for a more effective control over their direct cost.
7. A balance of Rs.6,26,653 and Rs.2,58,693 as COVID 19 payable and unclaimed cheque respectively was shown in the balance sheet under other current liabilities **which is outstanding for more than five years the same should be the written off.**
8. **MAT credit of Rs.3,39,87,153** was shown in the balance sheet under other current assets, we could not ascertain the aging of same, an appropriate accounting adjustment could not be made.
9. Interest accrued on other deposits, amounting to Rs. 582,117, has been outstanding for over 5 years. This amount should be written off from the books.
10. Income pertaining to earlier years, shown in the profit and loss account as exceptional items (prior period items), amounts to Rs. 15,482,981. This represents an extra expense for society commission that was booked in the previous year and has been reversed due to a reduction in commission rates.
11. An amount of Rs.261.92 lacs under the head "Advances to Uttarakhand ShakariChini Mills Sangh Ltd.", shown under current assets relates to sale made by Kicha Sugar Mill to Uttarakhand ShakariChini Mills Sangh Ltd (H.O.), a part of the sale proceeds are left to H.O, which is adjusted against commission payable made on purchase by the Co. from the respective societies.
12. An amount of Rs.98,97,720.39 is shown as Prior Year Expense in Profit & Loss Account.

Report on other Legal and regulatory requirements

1. As required by Section 143(3) of the Act, based on our report, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;





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CHARTERED ACCOUNTANTS

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this report agree with the Books of Account;

(d) In our opinion, the aforesaid Standalone Financial Statements comply with AS 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 March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the matter to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

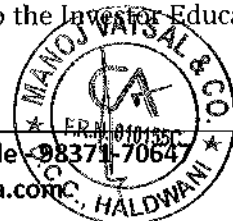
In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not more than the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which is required to be commented upon by us.

(h) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as at March 31, 2024, on its financial position in its Standalone Financial Statements. Refer Note (39) to the Standalone 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.





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iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. There is no interim dividend declared and paid by the Company during the year and until the date of this audit report and is in accordance with section 123 of the Companies Act 2013.

2. As required by the Companies (Auditors Report) Order, 2020("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

Annexure "A" to the Independent Auditor's Report on the Standalone Financial Statement of the Kichha Sugar Mill limited for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of Kichha Sugar Mills Limited ("the Company") as of March 31, 2024, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.





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In our opinion, the Company has adequate internal financial controls over financial reporting and such internal financial controls were operating effectively as at March 31, 2024, based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Managements Responsibility for Internal Financial Controls

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

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and whether such controls operated effectively in all material respects.

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

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





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Meaning of Internal Financial Controls with reference to standalone Financial Statements

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with references to Standalone Financial Statements

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

For: Manoj Vatsal & Co.
Chartered Accountants,
Firm Registration No. 010155C

Manoj Joshi
Managing Partner
Sr. Partner, M.N.025757
UDIN:24025757BJZXMJ2004



Date:-19-09-2024
Place:-Haldwani



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Annexure "B" to the Independent Auditors Report

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Kichha Sugar Mills Limited on the Standalone financial statements for the year ended March 31, 2024

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of the audit, we state that:

- i. a. (A) The Company has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. There is no Fixed Assets register maintained and the equipment are not properly tagged and counted for.
- (B) The Company has no intangible assets disclosed in the financial statements
- b. We have not been provided any evidence or report to verify whether these property, plant, and equipment, have been physically verified by management at reasonable intervals in the absence of any report we cannot comment whether any material discrepancies were noticed on such verification and if so whether the same is delt with the books of accounts.
- c. According to the information and explanation received by us, the Company has no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements. As per financial statements, there are self-constructed buildings, constructed over these lease hold lands where the company is the lessee and the lease agreements are duly executed in favor of the company, and as explained to us there are no title deed required for these self-constructed buildings.
- d. As per information provided to us the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- e. The Management has confirmed that no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.





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- ii) a. The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account. However, the Company should have on record and Books, the Scrap generated (A) Metal (B)Mud (C)Coal ash(D)Bagasse, as these have considerable value and hence the Cost of Production could be reduced if an accurate record is maintained.
- b. According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs 5 crores in aggregate, from Banks, on the basis of security of Current assets. In our opinion and according to the information and explanations given to us, the quarterly statements comprising of Stock statements and book debt statements, filed by the Company with banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed. However,if the cost of Production is more than the Sale value, then the Current Assets would not be offering adequate Drawing power.
- iii) According to the information provided to us the Company has not made any investments in, and provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year.
- iv) In our opinion and according to the information and explanations given to us and based on the audit procedures performed, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) As per explanations and explanations provided to us the Company has not accepted any deposit or amounts which are deemed to be deposits during the year where the directive issued by the Reserve bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder were applicable.
- vi) As per our test check and as per information and explanation provided to us the Company has complied with provisions specified by central government under section (1) of the section 148 of the companies act.
- vii) (a) According to information and explanations provided to us and as per our test check, the Company is generally regular, except some occasional minor delays, in depositing undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. However, as per our examination there is an outstanding demand of Rs. 2,40,131.00(CGST) & Rs. 2,40,131.00(SGST) is being reflecting on portal, which is outstanding for a period of more than six months from the date they became payable.





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- (b) According to information and explanations provided to us there are **dues of provident Fund which have not been deposited till the year end on account of disputes**. Detail of the same is annexed herewith vide **Annexure 'C'**
- viii) According to the information and explanations given to us and as confirmed by the management there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix) a. According to the information and explanations given to us the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year under consideration. However, as informed to us **the Company has defaulted in loan repayment of Uttarakhand Government** in earlier years, details as per **Annexure D** enclosed herewith.
- b. According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- c. To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d. Based on the information and explanations provided to us, as well as our overall examination of the Company's financial statements, we found that funds raised on a short-term basis through a working capital loan via a Cash Credit account with U.S. Nagar District Co-operative Bank Ltd., Kichha, with an outstanding balance of Rs 40.38 crores as of 31/03/2024, **have been utilized for capital expenditures of a long-term nature. Such expenditures should be financed through other accounts rather than the Cash Credit account.**"
- e. According to the information and explanations given to us and on an overall examination of the financial statements, we report that the Company has not utilized the unutilized funds as at the beginning of the year from the funds raised through the issue of shares or borrowings in the previous year to meet the obligations of its subsidiaries, associates, or joint ventures. The Company has neither taken any funds from any entity or person during the year.
- f. According to the information and explanations given to us and on examination of the balance sheet of the Company, we report the company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.
- x) a. According to the information and explanations given to us the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.
- b. As the company has not raised any money during the year this clause is not applicable to the Company.





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- xi) a. To the best of our knowledge, and information and explanations given by the management, we report that no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the Management, there were no whistle-blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) The company have an internal audit system in accordance with its size and business activities and the reports of the internal auditors have been considered. However, internal audit was not applicable over the Company during the year.
- xv) According to the information and explanations given to us the Company has not entered any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses (xvi)(a), (b), and (c) of the Order is not applicable.
- b. The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii) The Company has incurred cash losses during the financial year covered.
- xviii) According to the information and explanations given to us there has been no resignation of the Statutory Auditors of the Company during the year. Accordingly reporting under clause (xiii) of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.





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We draw attention to Note 23 Extraordinary items in the statement of profit and loss before which the reported loss for the two consecutive years of 2021-2022 and 2022-2023 is Rs 39.96 Cr. and Rs 50.68 Cr. The company's lack of ability to generate profit without government assistance to meet operating expenses is indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) (a) According to information and explanations provided to us and on the basis of our examination, we report that the company has no unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) According to information and explanations provided to us, no amount is remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
- xxi) Consolidated Financial statement is not applicable over this company; hence this clause is not being commented upon.

For: Manoj Vatsal & Co.
Chartered Accountants,
Firm Registration No. 010155C

Manoj Joshi
Managing Partner
Sr. Partner, M.N.025757
UDIN:24025757BJZXMJ2004



Date:-19-09-2024
Place:-Haldwani

ANNEXURE 1

MSME

Sr.No.	Particulars	Closing Balance
1.	Dashmesh Enterprising Gadarpur- SC	3,64,885.88
2.	Krishna Trading Company	9,723
3.	Lucky Electrical and Automation	4,07,050
4.	Rahul Associates	29,966
5.	Shree associates Delhi	6,353.56
6.	Swastik Metals Ghaziabad	195
7.	Uttaranchal Oxygen	89,959
8.	Hi Tech Weighing Engineers	12,449
9.	Reliance Enterprises Rudrapur	99,705
	TOTAL	10,20,286.44

Annexure-C TO THE AUDITORS REPORT

Clause 3(VIII)(b) of Companies (Auditor's Report) Order, 2020("the Order"), issued by Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved (Rs.)	Remarks
Central Excise Act,1944	Excise Duty	Hon'ble High Court of Uttrakhand	January 2005 to March 2008	96,81,536	Tribunal has decided the case in favour of Kichha Sugar Company Ltd. And the Department as preferred an appeal.
Central Excise Act,1944	Excise Duty	Hon'ble High Court of Uttrakhand	October, 2013 to August,2014	28,28,750	Tribunal has decided the case in favour of Kichha Sugar Company Ltd. And the Department as preferred an appeal.
Central Excise Act,1944	Excise Duty	Hon'ble High Court of Uttrakhand	10.5.2008 to 31.03.2009 and 01.04.2011 to 31.03.2012	29,99,672	Tribunal has decided the case in favour of Kichha Sugar Company Ltd. And the Department as preferred an appeal.
Central Excise Act,1944	Excise Duty	Hon'ble High Court of Uttrakhand	February 2013 to/September 2013	12,52,998	Tribunal has decided the case in favour of Kichha Sugar Company



					Ltd. And the Department as preferred an appeal.
Central Excise Act,1944	Excise Duty	Custom Excise and Service Tax Appellate Tribunal (CESTAT), Delhi	Sep. 2014 to May, 2015	6,82,672	The Commissioner (Appeals) Central Excise, Meerut-1 has rejected the appeal. Against this order the company has appeal top higher forum.
Central Excise Act,1944	Excise Duty	Custom Excise and Service Tax Appellate Tribunal (CESTAT), Delhi	June, 2015 to March, 2016	24,45,172	The Commissioner (Appeals) Central Excise, Meerut-1 has rejected the appeal. Against this order the company has appeal top higher forum.
The Employee's Provident Fund and Miscellaneous Act,1952	Provident Fund	Hon'ble High Court of Uttarakhand	May 2007 to Apr. 2008	14,81,409	The Company is in appeal against the order of Employees Provident Fund Tribunal New Delhi.
The Employee's Provident Fund and Miscellaneous Act,1952	Provident Fund	Hon'ble High Court of Uttarakhand	Sep 2008 to Apr 2011	1,45,124	The Company is in appeal against the order of Employees Provident Fund Tribunal New Delhi.
The Employee's Provident Fund and Miscellaneous Act,1952	Provident Fund	Central Govt. Industrial Tribunal Lucknow.	Retaining Allowance off seasons 2017 late payments	14,55,087	The Company is in appeal against the order of Regional P.F. Commissioner Haldwani.
THE CENTRAL GOODS AND SERVICES TAX ACT	CGST and SGST	CSGT dept, Haldwani	2017-2018	Rs. 2,40,131.00(c.gst) & Rs. 2,40,131.00(s.gst)	Show Cause Notice and Summary thereof in Form GST DRC-01 issued as on date: 27.09.2023 & Order for Determination of Tax issued as on date: 29.12.2023



Annexure-D TO THE AUDITORS REPORT

Clause 3(ix)(a) of Companies (Auditor's Report) Order, 2020("the Order"), issued by Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

DETAILS OF UNSECURED LOAN RECEIVED FROM GOVT. OF UTTARAKHAND AS ON 31/03/2024

Year of Receipt	PARTICULARS	AMOUNT (Rs.)	Amt. payable till 31/03/2024 (No. of instt.)	Other Current Liabilities	Long Term	Interest Rate	Interest upto 31.03.2024	Interest accrued during the year	Total Interest
2002-03	The loan of Rs. 100 Lacs was sanctioned from Uttarakhand Govt. vide letter Dehradun-374/Van Gram VI/ Ganna 202 dt. 28 Oct., 2002 for Cane Price payment repayable in five equal yearly instalments. There is no interest Clause and Rs. 25 Lacs was refund during 2006-07. The net outstanding loan is Rs. 75,00,000/=	75,00,000	5	75,00,000		NA			



2003-04	The loan of Rs. 400 Lacs was sanctioned from Uttarakhand Govt. vide letter No. 367/Ganna-Chini-2003 dt. 13/10/2003 for Cane Price payment repayable in five equal yearly instalments interest rate @ 18% p.a. with condition, if timely payment is made then rebate @ 3.5% will be provided. There is no repayment till the date.	4,00,00,000	5	4,00,00,000		18%	14,01,04,918	72,00,000.00	14,73,04,918.00
2003-04	The loan of Rs. 1122 Lacs was sanctioned from Uttarakhand Govt. vide letter No. 601(i) Ganna-Chini-2003 dt. 27/11/03 for cane Price payment repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	11,22,00,000	5	11,22,00,000		18%	39,06,21,541	2,01,96,000.00	41,08,17,541.00



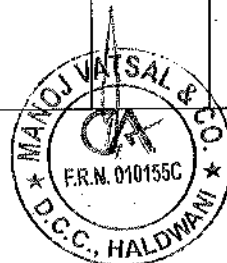
2007-08	The loan of Rs.450 Lacs was sanctioned from Uttarakhand Govt. Dehradun for Cane price payment received on 04/07/07, repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	4,50,00,000	5	4,50,00,000	18%	12,75,19,672	81,00,000.00	13,56,19,672.00
2007-08	The loan of Rs. 559.70Lacs was sanctioned from Uttarakhand Govt. for Cane price payment received on 29/10/07, repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	5,59,70,000	5	5,59,70,000	18%	15,53,85,566	1,00,74,600.00	16,54,60,166.00
2008-09	The loan of Rs. 636.29 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 520(i) 10/07/XIV-02/2008 dt. 07/10/08 received from the Asstt. Cane Commissioner, vide Cheque No. 734097 dt. 14/10/08 for Cane price payment (2007-08) repayable in five equal	6,36,29,000	5	6,36,29,000	18%	16,56,48,078	1,14,53,220.00	17,71,01,298.00



	yearly instalments interest rate 18% p.a. . There is no repayment till the date.								
2008-09	The loan of Rs.1,34,46,323/- was sanctioned from Uttarakhand Govt. vide G.O. No. 34/XIV-2/10/2007 dt. 16/01/09 received on 19/01/09 for Cane price payment (07-08) repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	1,34,46,323	5	1,34,46,323	18%	3,43,62,169	24,20,338.14	3,67,82,507.28	
2012-13	The loan of Rs. 660 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 823/XIV-02/10/2012 dt. 16/07/12 received from the Asstt. Cane Commissioner, vide Cheque No. 201738 dt. 19/07/2012 for Cane price payment (2011-12) repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	6,60,00,000	5	6,60,00,000	18%	12,72,29,918	1,18,80,000.00	13,91,09,918.00	



2012-13	The loan of Rs. 1608.23 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 1229/XIV-2/2012 dt. 04/10/2012 received from the Asstt. Cane Commissioner vide D.D. No. 350270 dt. 06/10/2012 for Cane price payment (2011-12) repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	16,08,23,000	5	16,08,23,000	18%	30,36,77,885	2,89,48,140.00	33,26,26,025.00
2013-14	The loan of Rs.1999 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 736/XIV-02/2013/10/2007 dt. 05/07/2013 for Cane price payment (2012-13) repayable in five equal yearly instalments interest rate 18% p.a. . There is no repayment till the date.	19,99,00,000	5	19,99,00,000	18%	35,01,59,079	3,59,82,000.00	38,61,41,079.00
2013-14	The loan of Rs. 500 Lacs was sanctioned from Uttarakhand Govt. for Cane price payment (2012-13) received on 22.08.2013	5,00,00,000	5	5,00,00,000	18%	8,64,73,973	90,00,000.00	9,54,73,973.00



	repayable in five equal yearly instalments interest rate 18%p.a.. There is no repayment till the date.								
2013-04	The loan of Rs. 15,31,46,000/= was sanctioned from Uttarakhand Govt. for Cane price payment (2012-13) received on 23.09.2013 repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	15,31,46,000	5	15,31,46,000	18%	26,25,97,138	2,75,66,280.00	29,01,63,418.00	
2014-15	The loan of Rs. 1155.55 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 588/XIV-02/2014/3(6)/3013 dt. 10.06.2014 for Cane price payment (2013-14) repayable in five equal yearly instalments interest rate 9.25% p.a. There is no repayment till the date.	11,55,55,000	5	11,55,55,000	9.25%	9,41,49,625	1,06,88,837.50	10,48,38,462.00	



2015-16	The loan of Rs. 800 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. /XIV-02/2014/9(16)/2014 dt. 21.01.2016 for Cane price payment (2014-15) repayable in five equal yearly instalments at Nil interest rate. There is no repayment till the date.	8,00,00,000	5	8,00,00,000	0	NA			
2018-19	The loan of Rs. 300 lacs was sanctioned by Uttarakhand Govt. for salary & retaining allowance of workers vide no. 451/XIV-2/2018/. Terms & condition for repayment are silent. There is no repayment till date.	3,00,00,000			3,00,00,000	NA			
	Total	1,19,31,69,323		1,16,31,69,323	3,00,00,000		2,23,79,29,561.64	18,35,09,415.64	2,42,14,38,977.28



KICHHA SUGAR COMPANY LIMITED
KICHHA, U.S. NAGAR, UTTARAKHAND
CIN: U15421UR1972SGC003513
BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Lakh Rs.)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,798.64	1,798.64
(b) Reserves and Surplus			
(i) Other Reserve			
Molasses Storage Facilities Reserve Fund	2	19.52	18.63
(ii) Profit and loss Account	2.1	(30,343.66)	(30,770.82)
(c) Money received against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Govt. Grant for Modification of Plant (Capital)	3	950.57	-
(4) Non Current Liabilities			
Long Terms Borrowings	4	300.00	300.00
(5) Current Liabilities			
(a) Short-Term Borrowings	5	4,110.39	3,040.96
(b) Trade Payables	6	3,846.84	6,681.47
(c) Other Current Liabilities	7	36,799.98	35,116.34
(d) Short-Term Provisions	8	1,333.85	803.68
Total Equity & Liabilities		18,816.13	16,988.90
II. ASSETS			
(a) Property, Plant & Equipment			
(i) Tangible Assets	9	1,663.87	334.60
(ii) Intangible Assets		-	-
(iii) Capital WIP		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	1	0.02	0.02
(2) Current Assets			
(a) Inventories	2	11,786.94	13,092.12
(b) Trade receivables	3	51.56	85.74
(c) Cash and Bank Balances	4	4,290.80	2,582.89
(d) Short-term loans and advances	-	-	-
(e) Other current assets	14	1,022.94	893.53
Total Assets		18,816.13	16,988.90


Significant Accounting Policies and Notes to Accounts

24

(Notes attached there to form an integral part of Balance Sheet)

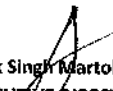
For and on behalf of Board KICHHA SUGAR COMPANY LTD

CIN: U15421UR1972SGC003513


(S.K. Pandey)
C.F.O.

PAN: AUSPP4490R


(Harsh Tiwari)
COMPANY SECRETARY
PAN: ARHPT5411A


(Trilok Singh Martolia)
EXECUTIVE DIRECTOR
DIN:09311718


(UDAY RAJ SINGH)
DIRECTOR
DIN:07205715

As per our Report of even date attached herewith.

PLACE: DEHRADUN

PLACE: RUDRAPUR

FOR M/s MANOJ VATSAL & CO.

Dated: 19/09/2024

Dated: 19/09/2024

Firm Reg. No: 010155C
Chartered Accountants


CA MANOJ JOSHI

Partner

Membership No.: 025757

UDIN: 24025757BJZXMJ2004



PLACE: HALDWANI

Dated: 19/09/2024

KICHA SUGAR COMPANY LIMITED

KICHA, U.S. NAGAR, UTTARAKHAND

CIN: U15421UR1972SGC003513

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Amount in Lakh Rs.)

Sr. No	Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
I	Revenue from operations	15	16,013.06	16,435.34
II	Other Income	16	492.89	640.06
III	III. Total Income (I +II)		16,505.95	17,075.40
IV	Expenses:			
	Cost of materials consumed	17	12,002.82	16,526.61
	Changes in inventories of finished goods and work-in-progress	18	1,344.14	(606.46)
	Employee Benefit Expenses	19	3,373.12	2,958.00
	Financial Costs	20	2,037.96	2,015.06
	Depreciation and Amortization Expenses	21	74.70	34.32
	Other Expenses	22	1,101.90	1,219.50
	Total Expenses (IV)		19,934.64	22,147.03
V	Profit / (Loss) before exceptional and extraordinary items and tax		(3,428.69)	(5,071.63)
VI	Exceptional Items -net income	23	55.85	100.69
VII	Profit / (Loss) before extraordinary items and tax (V - VI)		(3,372.84)	(4,970.94)
VIII	Extraordinary Items	23.1	3,800.00	3,639.79
IX	Profit / (Loss) before tax (VII - VIII)		427.16	(1,331.15)
X	Tax expense:			
	(1) Current tax		65.57	-
	(2) Earlier year tax adjustment		-	-
	(3) Deferred tax		-	-
	(4) MAT Credit		(65.57)	-
XI	Profit(Loss) from the period from continuing operations (IX-X)		427.16	(1,331.15)
XII	Earning per equity share:			
	(1) Basic (Amount in Rs.)		24	(74)

Significant Accounting Policies and Notes to Accounts

24

(Notes attached there to form an integral part of Profit and Loss Account)

For and on behalf of Board KICHA SUGAR COMPANY LTD

CIN: U15421UR1972SGC003513

(S.K. Pandey)
C.F.O.

PAN: AUSPP4490R

(Harsh Tiwari)
COMPANY SECRETARY
PAN: ARHPT5411A

(Trilok Singh Martolia)
EXECUTIVE DIRECTOR
DIN:09311718

(UDAY RAJ SINGH)
DIRECTOR
DIN:07205715

As per our Report of even date attached herewith.

PLACE: DEHRADUN

PLACE: RUDRAPUR

FOR M/s MANOJ VATSAL & CO.

DATED: 19/09/2024

DATED: 19/09/2024

Firm Reg. No: 010155C
Chartered Accountants

CA MANOJ JOSHI

Partner

Membership No. 025757

UDIN: 24025757BJZXMJ2004



PLACE: HALDWANI

Dated: 19/09/2024

KICHHA SUGAR COMPANY LIMITED

KICHHA, U.S. NAGAR, UTTARAKHAND

CIN: U15421UR1972SGC003513

Cash Flow Statement for the year ended 31st March, 2024

(Amount in Lakh Rs.)

PARTICULARS	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per statement of Profit & Loss A/c	(3,372.84)	(4,970.94)
Adjusted for Non Cash Costs:		
Interest on Loans from Govt. of Uttarakhand	1,835.09	1,835.10
Depreciation	74.70	34.32
Excess Provision of Gratuity of Prior year	-	-
Molasses Storage Reserve	0.89	0.92
Provision for Govt. Guarantee fee	30.52	(83.85)
Provision for Gratuity premium	668.59	179.66
Provision for officials of factory	-	-
Provision for Society & Council Commission	-	2,609.79
Short Term Provision for Selling Commission & Damages Receivable and write back.	-	-
		1,966.15
Operating Profit before Working Capital Changes	(763.05)	(3,004.79)
Increase in inventories of finished goods, & WIP & Stores & spares.	1,305.18	(576.79)
Increase in Trade receivable	34.18	(32.83)
Increase in other current assets	(129.41)	(322.90)
Increase in other current liability	(151.45)	70.90
Decrease in Trade payables	(2,834.63)	425.26
Decrease in Short Term Provision of Gratuity Society & Council Commission, Arrear of officials .	(168.94)	(1,945.07)
		(633.56)
Operating profit before tax	(2,708.12)	(4,074.71)
Taxes Paid		
Net cash flow from operating profit	(2,708.12)	(4,074.71)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of fixed Assets	(1,403.97)	(70.63)
Govt. Grant received for modification of Plant		
C CASH FLOW FROM FINANCING ACTIVITIES		
Subsidy received from Govt. of U.K. For cane price	3,800.00	3,538.82
Subsidy received from Govt. of U.K. For Govt. Gurantee Fee 2020-21.	-	100.97
Increase in Cash Credit Limit	1,069.43	1,235.05
Govt. Grant received for modification of Plant	950.57	
Term Loan repaid to U.S.N.D.C.B.	-	5,820.00
Net Decrease in Cash & Cash Equivalents	1,707.91	729.50
Opening balance of cash or cash Equivalents	2,582.89	1,853.39
Closing balance of cash or cash Equivalents	4,290.80	2,582.89

Significant Accounting Policies and Notes to Accounts
(Notes attached there to form an integral part of Profit and Loss Account)

24


(S.K. Pandey)
C.F.O.
(Harsh Tiwari)
COMPANY SECRETARY
(Trilok Singh Martolia)
EXECUTIVE DIRECTOR
(JDAY RAJ SINGH)
DIRECTOR

As per our Report of even date attached herewith.

FOR M/s MANOJ VATSAL & CO.

Firm Reg. No: 010155C

Chartered Accountants

CA MANOJ JOSHI

Partner

Membership No. 025757

UDIN: 24025757BJZXMJ2004

PLACE: HALDWANI

Dated: 19/09/2024

PLACE: DEHRADUN
DATED: 19/09/2024PLACE: RUDRAPUR
DATED: 19/09/2024

KICHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

1.1 Share Capital

Amonut in Lakh Rs.

Sr. No	Particulars	as at 31.03.2024	as at 31.03.2023
1	AUTHORIZED CAPITAL 20,00,000 Equity Shares of Rs. 100/- each. 3000-9% (Free of company's tax but subject to deduction of tax at source) Redeemable cumulative preference shares of Rs. 1000/-each.	2,000.00 30.00	2,000.00 30.00
		2,030.00	2,030.00
2	ISSUED 1840635 Equity share of Rs.100/- each (2023-24 : 1840635 Equity Shares of Rs. 100/- each)	1,840.64 1,840.64	1,840.64 1,840.64
3	SUBSCRIBED 1799042 Equity Shares of Rs. 100/-each (2023-24 : 1799042 equity shares of Rs.100/-each)	1,799.04 1,799.04	1,799.04 1,799.04
4	PAID UP 1798643 Equity Shares of Rs. 100/- (2023-24: 1798643 Equity shares of Rs.100/-each)	1,798.64 1,798.64	1,798.64 1,798.64
	Total in lakh Rs.	1,798.64	1,798.64

1.2 The reconciliation of the number of shares issued is set out below:-

Sr. No.	Particulars	Equity Shares	
		Number	Amount
	Shares issued at the beginning of the year	18,40,635	1,840.64
	Add: Shares Issued during the year	-	-
	Less: Shares bought back during the year	-	-
	Shares issued outstanding at the end of the year	18,40,635	1,840.64

1.3 The reconciliation of the number of shares subscribed is set out below:-

Sr. No.	Particulars	Equity Shares	
		Number	Amount
	Shares subscribed at the beginning of the year	17,99,042	1,799.04
	Add: Shares subscribed during the year	-	-
	Less: Shares withdrawn back during the year	-	-
	Shares subscribed at the end of the year	17,99,042	1,799.04

1.4 The reconciliation of the number of shares paid up is set out below:-

Sr. No.	Particulars	Equity Shares	
		Number	Amount
	Shares paid up at the beginning of the year	17,98,643	1,798.64
	Add: Shares paid up during the year	-	-
	Less: Shares withdrawn back during the year	-	-
	Shares paid up at the end of the year	17,98,643	1,798.64

1.5 The reconciliation of the number of shares outstanding in respect of shares issued and share Subscribed is set out below:-

Sr. No.	Particulars	Equity Shares	
		Number	Amount
	Shares outstanding at the beginning of the year	41,593	41.59
	Add: Shares Issued during the year	-	-
	Less: Shares bought back during the year	-	-
	Shares outstanding at the end of the year	41,593	41.59

1.6 Rights, preferences and restrictions:- Equity Share Capital

Repayment after settlement of Redeemable cumulative preference shares rights.

1.7 Shares held by holding Company

NA

NA



KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

1.8 The details of Shareholders holding more than 5% shares :

Sr. No.	Name of the Shareholder	as at 31.03.2024	
		No. of Shares	% held
1	Hon'ble Governor of Uttarakhand	17,53,584	97.49
Total in lakh Rs.		17,53,584	97.49

There is no change in the equity shareholding of the company during the current year

1.9 Shares reserved

NIL NIL

1.10 Information of 5 years immediately preceding 31.03.2024

1 Shares allotted as fully paid up pursuant to contracts without payment in cash.	NIL	NIL
2 Shares allotted as fully paid up bonus shares-	NIL	NIL
3 Shares bought back-	NIL	NIL

1.11 Terms of any securities convertible-

NA NA

1.12 Calls unpaid-

NIL NIL

1.13 Forfeited Shares-

NIL NIL

2 Reserve & Surplus:- Other reserve (Molasses Storage facility reserve)

(Amount in Lakh Rs.)

Sr. No	Particulars	as at 31.03.2024	as at 31.03.2023
1	Molasses storage facility reserve fund		
	Balance brought forward from previous year	18.63	17.71
	Add: Provision during the year	0.89	0.92
	Less: Expenses related	-	-
	Total in lakh Rs.	19.52	18.63

Note -: The company has created this reserve as per directive of the State Govt. in 1989 for the preservation and maintenance of the adequate storage facility of Molasses. The company transferred the fund in this reserve @ rate prescribed in the notification.

2.1. Reserve & Surplus:- Profit & Loss Account

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(30,770.82)	(29,439.67)
	Less:		
	Provision for Income Tax	-	-
	Provision for Interest on Income Tax	-	-
	Add : Profit for the period	427.16	(1,331.15)
	Total in lakh Rs.	(30,343.66)	(30,770.82)

3. Govt Grant for Modification of Plant.

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Govt. Grant/Ad for Modification of Plant	950.57	-
	Total in lakh Rs.	950.57	-

KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

4. Long Term Borrowings

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Term Loan		
i)	SECURED	-	-
ii)	UNSECURED	-	-
2	Loan from Related Parties		
a)	Loan received from Uttarakhand Govt.	300.00	300.00
(All loan are unsecured . The detail of each loan is given at the note 3.1)			
Total in lakh Rs.		300.00	300.00

5. Short Term Borrowings

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Loan Repayable on Demand (Working Capital Loans)		
	- From Bank (Fully secured against stock.)		
(a)	Cash Credit account with U.S. Nagar District Co-operative Bank Ltd. Kichha (Non scheduled Bank) (The Bank has sanctioned cash credit against pledging of Sugar stock in our Godown.)	4,038.27	3,052.22
(b)	State Bank of India, Kichha. (The overdraft facility sanctioned against the pledge of FDRs)	72.12	(11.26)
Total in lakh Rs.		4,110.39	3,040.96

6. Trades Payable

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Cane Price payable	3,809.74	6,607.41
2	Creditors for Material and Supplies:	37.10	74.06
Total in lakh Rs.		3,846.84	6,681.47

Trading payables aging schedule

Particulars as on 31-03-2023	Less than 6 month	6 m. to 1 Year	1-2 Year	2-3 Year	More years
(i) MSME	10.20	-	-	-	-
(ii) Others	3832.88	2.37	0.03	1.36	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

7. Other Current Liabilities

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Current Maturity of Long Term debt	11,631.69	11,631.69
2	Interest accrued and due to Uttarakhand Govt.	24,214.39	22,379.30
3	Other liabilities	888.33	1,105.35
4	Income Tax Payable (MAT)	65.57	-
Total in lakh Rs.		36,799.98	35,116.34

Note :- The Company has borrowed from time to time to meet its short term as well as long term requirements from State Government and Co-operative Bank. However, company has failed/defaulted in payment of interest to the State Government on becoming its due. It has also defaulted in payment of installments due of the Differential Cane Price loan borrowed from the State Government. The principal amount along with interest accrued and due but not paid to the State Government is reflected under the head 'Other Current Liabilities'.

KICHA SUGAR COMPANY LIMITED, KICHA

Note No. 4.1

DETAILS OF UNSECURED LOAN RECEIVED FROM GOVT. OF UTTARAKHAND AS ON 31/03/2024

Sl. No.	Year of Receipt	PARTICULARS	AMOUNT (Rs.)	Amount payable till 31/03/2024 (No. of Instt.)	Other Current Liabilities	Long Term	Interest Rate	Interest upto 31.03.2023	Interest accrued during the year	Total Interest
1	2002-03	The loan of Rs. 100 Lacs was sanctioned from Uttarakhand Govt. vide letter Dehradun-374/Van Gram V/ Ganna 202 dt. 28 Oct., 2002 for Cane Price payment repayable in five equal yearly instalments. There is no interest Clause and Rs. 25 Lacs was refund during 2006-07. The net outstanding loan is Rs. 75,00,000/=	75,00,000	5	75,00,000	-	NA	-	-	-
2	2003-04	The loan of Rs. 400 Lacs was sanctioned from Uttarakhand Govt. vide letter No. 367/Ganna-Chini-2003 dt. 13/10/2003 for Cane Price payment repayable in five equal yearly instalments interest rate @ 18% p.a. with condition, if timely payment is made then rebate @ 3.5% will be provided. There is no repayment till the date.	4,00,00,000	5	4,00,00,000	-	18%	14,01,04,918	72,00,000.00	14,73,04,918.00
3	2003-04	The loan of Rs. 1122 Lacs was sanctioned from Uttarakhand Govt. vide letter No. 601(i) Ganna-Chini-2003 dt. 27/11/03 for cane Price payment repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	11,22,00,000	5	11,22,00,000	-	18%	39,06,21,541	2,01,96,000.00	41,08,17,541.00
4	2007-08	The loan of Rs. 450 Lacs was sanctioned from Uttarakhand Govt. Dehradun for Cane price payment received on 04/07/07, repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	4,50,00,000	5	4,50,00,000	-	18%	12,75,19,672	81,00,000.00	13,56,19,672.00
5	2007-08	The loan of Rs. 559.70Lacs was sanctioned from Uttarakhand Govt. for Cane price payment received on 29/10/07, repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	5,59,70,000	5	5,59,70,000	-	18%	15,53,85,566	1,00,74,600.00	16,54,60,166.00
6	2008-09	The loan of Rs. 636.29 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 520(f) 10/07/XIV-02/2008 dt. 07/10/08 received from the Asstt. Cane Commissioner, vide Cheque No. 734097 dt. 14/10/08 for Cane price payment (2007-08) repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	6,36,29,000	5	6,36,29,000	-	18%	16,56,48,078	1,14,53,220.00	17,71,01,298.00
7	2008-09	The loan of Rs. 1,34,46,323/- was sanctioned from Uttarakhand Govt. vide G.O. No. 34/XIV-2/10/2007 dt. 16/01/09 received on 19/01/09 for Cane price payment (07-08) repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	1,34,46,323	5	1,34,46,323	-	18%	3,43,62,169	24,20,338.14	3,67,82,507.28
8	2012-13	The loan of Rs. 660 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 823/XIV-02/10/2012 dt. 16/07/12 received from the Asstt. Cane Commissioner, vide Cheque No. 201738 dt. 19/07/2012 for Cane price payment (2011-12) repayable in five equal yearly instalments interest rate 18% p.a.. There is no repayment till the date.	6,60,00,000	5	6,60,00,000	-	18%	12,72,29,918	1,18,80,000.00	13,91,09,918.00



Sl. No.	Year of Receipt	PARTICULARS	AMOUNT (Rs.)	Amount payable till 31/03/2024 (No. of Instt.)	Other Current Liabilities	Long Term	Interest Rate	Interest upto 31.03.2023	Interest accrued during the year	Total Interest
9	2012-13	The loan of Rs. 1608.23 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 1229/XIV-2/2012 dt. 04/10/2012 received from the Asstt. Cane Commissioner vide D.D. No. 350270 dt. 06/10/2012 for Cane price payment (2011-12) repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	16,08,23,000	5	16,08,23,000	-	18%	30,36,77,885	2,89,48,140.00	33,26,26,025.00
10	2013-14	The loan of Rs. 1999 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 736/XIV-02/2013/10/2007 dt. 05/07/2013 for Cane price payment (2012-13) repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	19,99,00,000	5	19,99,00,000	-	18%	35,01,59,079	3,59,82,000.00	38,61,41,079.00
11	2013-14	The loan of Rs. 500 Lacs was sanctioned from Uttarakhand Govt. for Cane price payment (2012-13) received on 22.08.2013 repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	5,00,00,000	5	5,00,00,000	-	18%	8,64,73,973	90,00,000.00	9,54,73,973.00
12	2013-04	The loan of Rs. 15,31,46,000/= was sanctioned from Uttarakhand Govt. for Cane price payment (2012-13) received on 23.09.2013 repayable in five equal yearly instalments interest rate 18% p.a. There is no repayment till the date.	15,31,46,000	5	15,31,46,000	-	18%	26,25,97,138	2,75,66,280.00	29,01,63,418.00
13	2014-15	The loan of Rs. 1155.55 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. 588/XIV-02/2014/3(6)/3013 dt. 10.06.2014 for Cane price payment (2013-14) repayable in five equal yearly instalments interest rate 9.25% p.a. There is no repayment till the date.	11,55,55,000	5	11,55,55,000	-	9.25%	9,41,49,625	1,06,88,837.50	10,48,38,462.00
14	2015-16	The loan of Rs. 800 Lacs was sanctioned from Uttarakhand Govt. vide G.O. No. /XIV-02/2014/9(16)/2014 dt. 21.01.2016 for Cane price payment (2014-15) repayable in five equal yearly instalments at Nil interest rate. There is no repayment till the date.	8,00,00,000	5	8,00,00,000	-	NA	-	-	-
15	2018-19	The loan of Rs. 300 lacs was sanctioned by Uttarakhand Govt. for salary & retaining allowance of workers vide no. 451/XIV-2/2018/. Terms & condition for repayment are silent. There is no repayment till date.	3,00,00,000	-	-	3,00,00,000	NA	-	-	-
		Total	1,19,31,69,323		1,16,31,69,323	3,00,00,000		2,23,79,29,561.64	18,35,09,415.64	2,42,14,38,977.28

Sr. Accountant

Executive Director

KICHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

7.1 Current Maturity of Long Term debt

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Loan received from Uttarakhand Govt. (All loan are unsecured . The detail of each loan is given at the note 3.1. Due to financial constraint, the Company defaulted in repayment of loan and interest on due date to Uttarakhand Govt.)	11,631.69	11,631.69
	Total in lakh Rs.	11,631.69	11,631.69

7.2 Interest accrued & due on loans to Uttarakhand Govt.

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Interest accrued thereon on loans from Uttarakhand Govt. (All loan are unsecured . The detail of each loan is given at the note 3.1. Due to financial constraint, the Company defaulted in repayment of loan and interest on due date to Uttarakhand Govt. interest accrued and due are shown under other current liabilities.)	24,214.39	22,379.30

8. Short Term Provisions

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Govt. Guarantee fee	253.77	223.25
2	Gratuity Premium- Contributory scheme	29.26	82.39
3	Provision for Arrear of Salary & Wages of officials	394.60	400.00
4	Provision for Leave encashment	42.95	76.99
5	Provision for Gratuity of Gadarpur Staff(Past period)	578.77	-
6	Provision for Doubtful Assets	0.82	-
7	Short term provision for Electricity Security	10.43	4.71
8	Short term provision for selling commission	23.25	16.34
	Total in lakh Rs.	1,333.85	603.68

Non current Assets

9. Property, Plant & Equipment

Tangible Assets(Net Block)

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Land (Lease Hold) *	-	-
2	Building	108.06	99.22
3	Plant & Equipment	1,518.38	208.12
4	Furniture & Fixtures	2.20	2.77
5	Vehicles	6.09	8.25
6	Office Equipment	0.88	1.07
7	Others	28.26	15.17
	Total in lakh Rs.	1,663.87	334.60

* Leasehold rights has been renewed for a period of 30 years upto the year 2047.

9.1 Detail Property, Plant & Equipment chart Annexed at 9.1

10. Non Current Investments

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
(a)	Investment in equity Instruments	-	-
(i)	NSC (Pledged with Government Authority)	0.02	0.02
	Total in lakh Rs.	0.02	0.02

KICHHA SUGAR COMPANY LIMITED, KICHHA

CIN: U15421UR1972SGC003513

Note No. 9.1 Schedule of Depreciation on Property, Plant & Equipment as Companies Act, 2013 for the year ended on 31.03.2024

Name of the Asset	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 01.04.2023	Additions	Deletions/Adjustment	As at 31.3.2024	As at 01.04.2023	On op. balance	On Additions	Deletions/Adjustment	Dep for the year	As at 31.03.2024	Adjusted with Retained Earning	As at 31.03.24	As at 31.03.23
Land (Lease Hold)	-	-	-	-	-	-	-	-	-	-	-	-	-
Factory Building	3,11,88,780	22,00,983	-	3,33,89,763	2,51,73,384	5,55,374	58,894	-	6,14,268	2,57,87,652	-	76,02,111,00	60,15,396
Non Factory Building	1,20,43,901	-	-	1,20,43,901	1,02,49,487	1,55,666	-	-	1,55,666	1,04,05,153	-	16,38,748,00	17,94,414
Plant and Machinery	23,93,61,499	14,83,55,139	-	38,87,16,638	21,79,93,941	17,81,630	1,83,35,344	-	1,81,16,974	23,60,50,915	-	15,06,85,723,00	2,04,27,558
Electrical Equipment & Fans	16,20,667	9,35,225	10,593	25,45,289	13,88,290	46,505	79,130	6,916	1,25,635	15,07,009	-	10,38,290,00	2,32,377
Furniture and Fixtures	11,43,219	8,451	-	11,51,670	8,66,508	63,676	1,476	-	65,052	9,31,560	-	2,20,110,00	2,76,711
Office Equipments	13,63,869	-	-	13,63,869	12,56,505	18,190	-	-	19,190	12,75,695	-	88,174,00	1,07,364
Works Equipments	9,93,187	-	-	9,93,187	9,03,723	17,934	-	-	17,934	9,21,657	-	71,530,00	89,464
Weigh Bridge	64,64,035	8,06,412	-	72,70,447	56,14,381	1,12,805	1,53,196	-	2,66,001	58,80,382	-	13,90,065,00	8,49,654
Vehicle and Conveyance	47,84,365	-	-	47,84,365	39,59,836	2,15,537	-	-	2,15,537	41,75,373	-	6,08,992,00	8,24,529
Tube Wells	54,58,448	-	-	54,58,448	51,85,526	-	-	-	-	51,85,526	-	51,85,526	21,12,147
ROAD	32,18,533	-	-	32,18,533	11,06,386	5,46,963	-	-	5,46,963	16,53,349	-	2,72,922,00	2,72,922
Laboratory Equipments	12,58,910	-	-	12,58,910	11,95,965	-	-	-	-	11,95,965	-	15,65,154,00	62,845
Computers	42,09,017	13,14,276	-	55,23,293	38,14,717	1,38,908	4,07,538	-	5,46,446	43,61,163	-	11,62,130,00	3,94,300
Bio- Pesticides Laboratory	1	-	-	1	1	-	-	-	-	1	-	-	-
TOTAL	31,21,08,431	15,36,20,486	10,593	46,57,18,324	27,86,48,650	36,54,088	1,70,35,578	6,916	2,06,89,666	29,93,31,400	-	16,63,86,924,00	3,34,59,781
Previous Year	30,50,46,025	70,62,406	-	31,21,08,431	27,52,16,917	28,56,951	5,74,782	-	34,31,733	27,86,48,650	-	3,34,59,781	2,98,29,108

(Amount in Rs.)

FOR M/S MANOJ VATSAL & CO.
Chartered Accountants

(Signature)
CA MANOJ JOSHI
Partner
Membership No: 025757
Firm Reg. No: 010155C
PLACE: HALDWANI
DATED: 19/09/2024
UDIN: 24025757BJZXMJ209

(S.K. RAMDEY)
C.F.O.
PAN: AUSPP4490R



FOR KICHHA SUGAR COMPANY LTD

(Signature)
(Trilok Singh Martolia)
EXECUTIVE DIRECTOR
DIN: 09511718

(Signature)
(Uday Singh)
DIRECTOR
DIN: 07205715

PLACE: DEHRADUN
DATED: 19/09/2024

PLACE: DEHRADUN
DATED: 19/09/2024

KICHHHA SUGAR COMPANY LIMITED, KICHHHA (U.S. NAGAR)
ANNEXTURE TO NOTE ON PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION

NOTE FOR ASSETS PURCHASED DURING THE FINANCIAL YEAR 2023-24

Annexure to note 9.1

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Life as per Co. Act, 2013	DAYS	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Used during the year	TRIPLE SHIFT DAYS	Dep for the Year 2023-24	WDV as on 31st Mar 2024	
PLANT & MACHINERY												
01-12-2023	Modification of Boiler	94747939.52	15	5,475.00	47,37,397	9,00,10,543	18.10%	121	101	1,04,32,670	8,43,15,270	
01-12-2023	Hydraulic Grab	584100.00	15	5,475.00	29,205	5,54,895	18.10%	121	101	64,315	5,19,785	
01-12-2023	Swing Hammer type anvill plate	3982500.00	15	5,475.00	1,99,125	37,83,375	18.10%	121	101	4,38,512	35,43,988	
01-12-2023	Gun Metal	1693984.40	15	5,475.00	84,699	16,09,285	18.10%	121	101	1,86,524	15,07,460	
01-12-2023	Injection Pump	1453531.55	15	5,475.00	72,677	13,80,855	18.10%	121	101	1,60,048	12,93,484	
01-12-2023	Spray Pumps	280993.40	15	5,475.00	14,050	2,66,943	18.10%	121	101	30,940	2,50,053	
01-12-2023	New 1750 kg CF Machine	29367992.39	15	5,475.00	14,68,400	2,78,99,592	18.10%	121	101	32,33,702	2,61,34,290	
01-12-2023	Modification of ETP plant	2437648.96	15	5,475.00	1,21,882	23,15,767	18.10%	121	101	2,68,409	21,69,240	
01-12-2023	Moisture Free Compressor	1404200.00	15	5,475.00	70,210	13,33,990	18.10%	121	101	1,54,616	12,49,584	
01-12-2023	One No. New Sugar Hoppers	1244900.00	15	5,475.00	62,245	11,82,653	18.10%	121	101	1,37,076	11,07,824	
01-12-2023	Installation of Dust Catcher	6024253.74	15	5,475.00	3,01,213	57,23,041	18.10%	121	101	6,63,329	53,60,925	
01-12-2023	Installation of 1 no. vapour line Juice heater	1910672.78	15	5,475.00	95,534	18,15,139	18.10%	121	101	2,10,383	17,00,290	
01-12-2023	MS calandria shell for Evaporator Body	1082060.00	15	5,475.00	54,103	10,27,957	18.10%	121	101	1,19,145	9,62,915	
01-12-2023	Automatic Vacuum Breaker	265500.00	15	5,475.00	13,275	2,52,225	18.10%	121	101	29,234	2,36,266	
01-12-2023	Three Element Control System	1711000.00	15	5,475.00	85,550	16,25,450	18.10%	121	101	1,88,398	15,22,602	
01-12-2023	Air drier	163861.88	15	5,475.00	8,193	1,55,669	18.10%	121	101	18,043	1,45,819	
	TOTAL	14,83,55,139			74,17,758	14,09,37,381				1,63,35,344	13,20,19,795	
ELECTRIC EQUIPMENTS												
01-12-2023	Air Conditioner	155340.00	10	3,650.00	7,767	1,47,573	25.89%	121	0	13,331	1,42,009	
02-12-2023	Air Conditioner	155340.00	10	3,650.00	7,767	1,47,573	25.89%	120	0	13,220	1,42,120	
03-12-2023	Cable	439144.55	10	3,650.00	21,957	4,17,188	25.89%	119	0	37,063	4,02,082	
04-12-2023	Online UPS	185399.99	10	3,650.00	9,270	1,76,130	25.89%	118	0	15,516	1,69,884	
	TOTAL	9,35,225			46,761	8,88,464				79,130	8,56,095	
Furniture and Fixtures												
05-06-2023	Revolving Chair	4,501	10	3,650.00	225	4,276	25.89%	300	0	958	3,543	
28-08-2023	Revolving Chair	2,750	10	3,650.00	138	2,612	25.86%	216	0	421	2,329	
08-12-2023	Elastic Chair	1,200	10	3,650.00	60	1,140	25.89%	114	0	97	1,103	
	TOTAL	8,451			423	8,028				1,476	6,975	
WEIGHBRIDGE												
01-12-2023	Load Cell	4,75,210	8	2,920.00	23,761	4,51,449	31.23%	121	101	90,277	3,84,933	
01-12-2023	Load Cell	1,18,802	8	2,920.00	5,940	1,12,862	31.23%	121	101	22,569	96,233	
01-12-2023	Installation	2,12,400	8	2,920.00	10,620	2,01,780	31.23%	121	101	40,350	1,72,050	
	TOTAL	8,06,412			40,321	7,66,091				1,53,196	6,53,216	

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Life as per Co. Act, 2013	DAYS	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Used during the year	TRIPLE SHIFT DAYS	Dep for the Year 2023-24	WDV as on 31st Mar 2024
COMPUTER											
06-06-2023	Lenovo Tab	2,07,500	3	1,095.00	10,375	1,97,125	63.16%	300	0	1,07,718	99,782
10-06-2023	Lenovo Tab	1,23,600	3	1,095.00	6,180	1,17,420	63.16%	295	0	63,094	60,506
30-10-2023	Bluetooth Printer	6,14,544	3	1,095.00	30,727	5,83,817	63.16%	133	0	1,62,702	4,51,842
30-10-2023	Smart Card Reader	78,352	3	1,095.00	3,918	74,434	63.16%	133	0	20,743	57,609
30-10-2023	Offline UPS	28,320	3	1,095.00	1,416	26,904	63.16%	133	0	7,498	20,822
21-12-2023	H.P. Desktop (CPU)	2,61,960	3	1,095.00	13,098	2,48,862	63.16%	101	0	45,783	2,16,177
	TOTAL	13,14,276			65,714	12,48,562				4,07,538	9,06,738
FACTORY BUILDING											
27-10-2023	Flooring of ETP	13,20,107	30	10,950.00	66,005	12,54,102	9.50%	156	0	53,619	12,66,488
08-03-2024	Construction of record Room	8,80,876	30	10,950.00	44,044	8,36,832	9.50%	23	0	5,275	8,75,601
	TOTAL	22,00,983			1,10,049	20,90,934				58,894	21,42,089
	Total Assets	15,36,20,486			76,81,026	14,59,39,460				1,70,35,578	13,65,84,908

W.S.

KICHA SUGAR COMPANY LIMITED, KICHA (U.S. NAGAR)
ANNEXTURE TO NOTE ON FIXED ASSETS AND DEPRECIATION

Annexure to note 9.1

DEPRECIATION CHART ON OPENING PROPERTY, PLANT & EQUIPMENT FOR THE F.Y. 2023-24 AS PER COMPANIES ACT 2013

Particulars	Original Cost (in Rs.)	Accum. Depr. till	WDV As on	Residual Value	Additions	Estimate d useful life as per schedule II (in	Remaining life as on (in days)	Days used in year	Tripl Shift days	Rate of Dep.	Season Dep Amt.	Total Dep. Amount	Net block
FURNITURE													
FURNITURE	6,09,838	5,79,346	30,492	30,491.90	0.00	10	0	0		0.00%			30,492
FURNITURE	8,210	7,800	410	410.50	0.00	10	-2924	-2924		-0.12%			410
FURNITURE	1,072	1,018	54	53.60	0.00	10	-2757	-2757		0.74%			54
FURNITURE	13,916	13,220	696	696.80	0.00	10	-2559	-2559		0.03%			696
FURNITURE	1,616	1,535	81	80.80	0.00	10	-2377	-2377		0.25%			81
FURNITURE	3,150	2,992	158	157.50	0.00	10	-2360	-2360		0.32%			158
FURNITURE	9,892	9,397	495	494.60	0.00	10	-2194	-2194		0.08%			495
FURNITURE	9,463	8,980	473	473.15	0.00	10	-1904	-1904		-0.03%			473
FURNITURE	3,231	3,059	172	171.55	0.00	10	-1899	-1899		0.28%			172
FURNITURE	51,960	48,459	3,501	2,598.00	0.00	10	383	383		25.79%	903	903	2,598
FURNITURE	54,572	48,341	6,231	2,728.60	0.00	10	1003	1003		25.95%	1,617	1,617	4,614
FURNITURE	1,200	985	215	60.00	0.00	10	1550	965		25.96%	56	56	159
FURNITURE	30,000	24,298	5,702	1,500.00	0.00	10	1820	365		25.98%	1,482	1,482	4,220
FURNITURE	18,500	14,753	3,747	925.00	0.00	10	1698	365		25.97%	973	973	2,774
FURNITURE	4,000	3,197	803	200.00	0.00	10	1688	365		25.96%	206	206	595
FURNITURE	500	389	101	25.00	0.00	10	1698	365		25.93%	26	26	75
FURNITURE	5,000	3,987	1,013	250.00	0.00	10	1998	365		25.98%	263	263	750
FURNITURE	2,000	1,583	417	100.00	0.00	10	1735	365		25.95%	108	108	309
FURNITURE	6,000	4,701	1,299	300.00	0.00	10	1782	365		25.93%	337	337	962
Sofa Set	21,000	13,512	7,488	1,050.00	0.00	10	2941	365		26.38%	1,976	1,976	5,512
Centre Table	8,000	5,147	2,853	400.00	0.00	10	2941	365		26.39%	753	753	2,100
Steel Almira	30,339	15,841	14,498	1,516.95	0.00	10	2884	365		26.43%	3,632	3,632	10,866
Office chair	10,200	4,794	5,408	510.00	0.00	10	2715	365		27.20%	1,470	1,470	3,936
Office chair	10,200	5,137	5,063	510.00	0.00	10	2746	365		26.29%	1,331	1,331	3,732
Wooden Takhat	3,000	1,029	1,971	150.00	0.00	10	3068	365		26.39%	520	520	1,451
Office chair	2,596	880	1,716	129.60	0.00	10	3079	365		26.37%	452	452	1,264
Plastic chair	43,070	13,181	29,889	2,153.50	0.00	10	3164	365		26.17%	7,823	7,823	22,066
Plastic chair	27,376	8,357	19,019	1,368.80	0.00	10	3166	365		26.17%	4,977	4,977	14,042
THREE BAND CHAIR	3,500	844	2,656	175.00	0.00	10	3310	365		25.91%	688	688	1,988
TABLE BENCH SET	86,730	13,409	73,321	4,336.50	0.00	10	3452	365		25.97%	19,044	19,044	54,277
RACK	7,788	1,111	6,677	389.40	0.00	10	3449	365		25.97%	1,734	1,734	4,943
P.V.C. CHAIR	18,006	1,890	16,116	900.30	0.00	10	3503	365		25.96%	4,184	4,184	11,932
COUNTER TABLE	19,294	1,998	17,296	964.70	0.00	10	3506	365		25.95%	4,489	4,489	12,807
REVALVING CHAIR	4,500	35	4,465	225.00	0.00	10	3642	365		25.88%	1,155	1,155	3,310
WOODEN THAKAT	13,500	1,273	12,227	675.00	0.00	10	3517	365		25.96%	3,175	3,175	9,052
	11,43,219	8,68,508	2,76,711	57,161								83,576	2,13,135
FACTORY BUILDING													
FACTORY BUILDING	41,69,480	39,61,006	2,08,474.00	2,08,474	0.00	30	-2926	-2926		0.00%			2,08,474
FACTORY BUILDING	4,966	4,718	248	248	0.00	30	-2746	-2746		-0.12%			248
FACTORY BUILDING	34,34,802	32,63,062	1,71,740	1,71,740	0.00	30	-2381	-2381		0.00%			1,71,740
FACTORY BUILDING	11,53,037	10,95,385	57,652	57,652	0.00	30	-2016	-2016		0.00%			57,652
FACTORY BUILDING	30,80,608	29,26,578	1,54,030	1,54,030	0.00	30	-1468	-1468		0.00%			1,54,030
FACTORY BUILDING	14,57,460	13,84,587	72,873	72,873	0.00	30	-1103	-1103		0.00%			72,873

DEPRECIATION CHART ON OPENING PROPERTY, PLANT & EQUIPMENT FOR THE F.Y. 2023-24 AS PER COMPANIES ACT 2013

Particulars	Original Cost (in Rs.)	Accum. Depr. till	WDV As on	Residual Value	Additions	Estimate d usefule life as per schedule II (in	Remaining life as on (in days)	Days used in year	Tripl Shift days	Rate of Dep.	Season Dep Amt.	Total Dep. Amount	Net block	As per WDV Method	
														II (in	0.00
FACTORY BUILDING	5,354	5,086	268	268	0.00	30	-372	-372		0.11%					
FACTORY BUILDING	1,69,258	1,60,795	8,463	8,463	0.00	30	-7	-7		0.00%					288
FACTORY BUILDING	4,39,728	4,02,891	36,837	21,966	0.00	30	1089	365		15.88%		5,651	30,986		8,463
FACTORY BUILDING	19,20,417	17,11,944	2,08,473	96,021	0.00	30	1819	365		14.41%		30,034	1,78,439		30,034
FACTORY BUILDING	41,79,247	36,70,831	5,08,416	2,08,962	0.00	30	2184	365		13.81%		70,204	4,38,212		4,38,212
FACTORY BUILDING	2,76,747	2,39,305	37,442	13,937	0.00	30	2850	365		13.28%		4,972	32,470		32,470
FACTORY BUILDING	1,01,013	85,918	15,097	5,051	0.00	30	2915	365		12.81%		1,934	13,163		13,163
FACTORY BUILDING	38,22,918	27,97,691	10,25,227	1,91,146	0.00	30	5472	365		10.60%		1,08,852	9,16,565		9,16,565
FACTORY BUILDING	43,62,056	22,61,550	21,00,508	2,16,103	0.00	30	8275	365		9.51%		1,99,709	19,00,797		19,00,797
FACTORY BUILDING	26,11,589	12,02,039	14,09,650	1,30,584	0.00	30	8693	365		9.51%		1,34,008	12,75,642		12,75,642
	3,11,88,780	2,51,73,384	60,15,396	15,59,439								5,55,374	54,60,022		54,60,022
NON FACTORY BUILDING															
NON FACTORY BUILDING	29,41,989	27,94,890	1,47,099	1,47,099	0.00	30	-2928	-2928		0.00%			1,47,099		1,47,099
NON FACTORY BUILDING	37,230	35,368	1,862	1,862	0.00	30	-2746	-2746		0.03%			1,862		1,862
NON FACTORY BUILDING	4,71,616	4,48,035	23,581	23,581	0.00	30	-2381	-2381		0.00%			23,581		23,581
NON FACTORY BUILDING	3,03,166	2,88,008	15,158	15,158	0.00	30	-2016	-2016		0.00%			15,158		15,158
NON FACTORY BUILDING	6,30,576	5,99,047	31,529	31,529	0.00	30	-1468	-1468		0.00%			31,529		31,529
NON FACTORY BUILDING	2,72,116	2,58,510	13,606	13,606	0.00	30	-1103	-1103		0.00%			13,606		13,606
NON FACTORY BUILDING	3,54,891	3,36,956	17,935	17,935	0.00	30	-738	-738		0.00%			17,935		17,935
NON FACTORY BUILDING	3,364	3,196	168	168	0.00	30	-372	-372		-0.12%			168		168
NON FACTORY BUILDING	22,21,917	21,10,821	1,11,096	1,11,096	0.00	30	-7	-7		0.00%			1,11,096		1,11,096
NON FACTORY BUILDING	33,66,756	30,84,163	2,81,993	1,68,308	0.00	30	1089	365		15.88%		44,793	2,37,200		2,37,200
NON FACTORY BUILDING	2,77,767	2,51,118	26,649	13,888	0.00	30	1454	365		15.06%		4,022	22,627		22,627
KISHAN BHAWAN	11,63,313	39,375	11,23,938	95,166	0.00	30	10820	365		9.51%	0	1,06,851	10,17,087		10,17,087
	1,20,43,901	1,02,49,487	17,94,414	6,02,195								1,55,666	16,38,748		16,38,748
CTRIC EQUIPMENTS & FANS															
ELECTRIC EQUIPMENTS & FANS	7,52,084	7,14,479	37,605	37,604	0.00	10	-3289	-3289		0.00%			37,605		37,605
ELECTRIC EQUIPMENTS & FANS	8,058	7,855	403	403	0.00	10	-3029	-3029		0.02%			403		403
ELECTRIC EQUIPMENTS & FANS	2,205	2,095	110	110	0.00	10	-2924	-2924		-0.23%			110		110
ELECTRIC EQUIPMENTS & FANS	18,500	17,875	925	925	0.00	10	-2764	-2764		0.00%			925		925
ELECTRIC EQUIPMENTS & FANS	60,225	47,714	2,511	2,511	0.00	10	-2748	-2748		-0.01%			2,511		2,511
ELECTRIC EQUIPMENTS & FANS	1,112	1,056	56	56	0.00	10	-2719	-2719		0.71%			56		56
ELECTRIC EQUIPMENTS & FANS	9,539	9,062	477	477	0.00	10	-2559	-2559		0.01%			477		477
ELECTRIC EQUIPMENTS & FANS	4,058	3,855	203	203	0.00	10	-2377	-2377		0.05%			203		203
ELECTRIC EQUIPMENTS & FANS	3,200	3,040	160	160	0.00	10	-2367	-2367		0.00%			160		160
ELECTRIC EQUIPMENTS & FANS	20,970	19,921	1,049	1,049	0.00	10	-2360	-2360		0.05%			1,049		1,049
ELECTRIC EQUIPMENTS & FANS	1,072	1,018	54	54	0.00	10	-2323	-2323		0.74%			54		54
ELECTRIC EQUIPMENTS & FANS	10,060	9,657	503	503	0.00	10	-2300	-2300		0.00%			503		503
ELECTRIC EQUIPMENTS & FANS	67,557	64,178	3,379	3,378	0.00	10	-2271	-2271		0.03%			3,379		3,379
ELECTRIC EQUIPMENTS & FANS	4,990	4,740	250	250	0.00	10	-2194	-2194		0.20%			250		250
ELECTRIC EQUIPMENTS & FANS	4,060	3,857	203	203	0.00	10	-2035	-2035		0.00%			203		203
ELECTRIC EQUIPMENTS & FANS	3,576	3,399	179	179	0.00	10	-1702	-1702		0.06%			179		179
ELECTRIC EQUIPMENTS & FANS	78,687	74,752	3,935	3,934	0.00	10	-957	-957		0.21%			241		241
ELECTRIC EQUIPMENTS & FANS	17,734	16,847	887	887	0.00	10	-140	-140		0.00%			887		887
ELECTRIC EQUIPMENTS & FANS	5,640	5,358	282	282	0.00	10	-184	-184		0.03%			184		184
ELECTRIC EQUIPMENTS & FANS	22,450	20,938	1,512	1,123	0.00	10	363	363		0.00%			1,122		1,122
ELECTRIC EQUIPMENTS & FANS	5,920	5,339	296	296	0.00	10	819	365		25.96%		390	282		282
ELECTRIC EQUIPMENTS & FANS	27,690	24,828	2,862	1,365	0.00	10	881	365		25.98%		151	430		430
ELECTRIC EQUIPMENTS & FANS	7,600	7,000	600	380	0.00	10	911	365		25.97%		287	816		816
ELECTRIC EQUIPMENTS & FANS	1,835	1,557	278	92	0.00	10	1200	365		25.97%		209	2,118		2,118
ELECTRIC EQUIPMENTS & FANS	2,902	2,444	458	145	0.00	10	1245	365		28.62%		80	198		198
ELECTRIC EQUIPMENTS & FANS	1,546	1,259	287	77	0.00	10	1438	365		28.32%		131	327		327
ELECTRIC EQUIPMENTS & FANS	2,190	1,812	378	110	0.00	10	1506	365		25.94%		81	206		206

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DEPRECIATION CHART ON OPENING PROPERTY, PLANT & EQUIPMENT FOR THE F.Y. 2023-24 AS PER COMPANIES ACT 2013

As per WDV Method														
Particulars		Original Cost (in Rs.)	Accum. Depr. till	WDV As on	Residual Value	Additions	Estimate d usefull life as per schedule II,fin	Remaining life as on (in days)	Days used in year	Tripal Shift days	Rate of Dep.	Season Dep Amt.	Total Dep. Amount	Net block
ELECTRIC EQUIPMENTS & FANS	30-06-2017	31,644	25,972	5,672	1,582	0.00	10	1550	365		25.97%		1,473	4,198
ELECTRIC EQUIPMENTS & FANS	30-06-2017	82,000	67,175	14,825	4,100	0.00	10	1550	365		26.12%		3,872	10,953
ELECTRIC EQUIPMENTS & FANS	29-07-2017	11,105	9,036	2,069	555	0.00	10	1579	365		26.22%		542	1,527
ELECTRIC EQUIPMENTS & FANS	22-07-2017	1,484	1,208	276	74	0.00	10	1572	365		26.29%		73	203
ELECTRIC EQUIPMENTS & FANS	06-10-2017	1,400	1,123	277	70	0.00	10	1648	365		26.26%		73	204
ELECTRIC EQUIPMENTS & FANS	02-12-2017	1,750	1,389	361	88	0.00	10	1705	365		26.17%		94	267
ELECTRIC EQUIPMENTS & FANS	18-12-2017	7,000	5,537	1,463	350	0.00	10	1721	365		26.17%		383	1,080
ELECTRIC EQUIPMENTS & FANS	24-01-2018	61,875	48,615	13,260	3,094	0.00	10	1758	365		26.08%		3,458	9,802
ELECTRIC EQUIPMENTS & FANS	17-02-2018	5,250	4,107	1,143	263	0.00	10	1782	365		26.02%		297	846
ELECTRIC EQUIPMENTS & FANS	31-03-2018	3,794	2,946	848	190	0.00	10	1824	365		25.89%		220	628
ELECTRIC EQUIPMENTS & FANS	31-03-2018	27,830	21,609	6,221	1,392	0.00	10	1824	365		25.89%		1,611	4,610
ELECTRIC EQUIPMENTS & FANS	30-03-2018	1,450	1,126	324	73	0.00	10	1823	365		25.90%		84	240
ELECTRIC EQUIPMENTS & FANS	20-09-2018	28,906	22,486	6,420	1,445	0.00	10	1813	365		25.93%		1,665	4,755
ELECTRIC EQUIPMENTS & FANS	23-04-2018	14,225	10,979	3,246	711	0.00	10	1847	365		25.92%		841	2,405
ELECTRIC EQUIPMENTS & FANS	18-05-2018	1,525	1,169	356	76	0.00	10	1872	365		25.96%		92	264
ELECTRIC EQUIPMENTS & FANS	03-01-2019	16,400	11,773	4,627	820	0.00	10	2102	365		25.95%		1,201	3,426
Ceiling Fan	09-07-2019	1,483	994	489	74	0.00	10	2289	365		25.97%		127	362
Ceiling Fan	08-08-2019	1,483	982	501	74	0.00	10	2319	365		25.97%		130	371
Air Conditioner	30-08-2019	22,969	15,065	7,904	1,148	0.00	10	2341	365		25.97%		2,053	5,851
Air Cooler	30-08-2019	6,695	4,391	2,304	335	0.00	10	2341	365		25.97%		568	1,706
Ceiling Fan	29-09-2020	1,441	754	687	72	0.00	10	2737	365		25.97%		178	509
Exhaust fan	29-09-2020	1,127	590	537	56	0.00	10	2737	365		25.97%		139	398
Ceiling Fan	29-09-2020	1,440	753	687	72	0.00	10	2737	365		25.98%		178	509
Ceiling Fan	29-09-2020	1,356	687	669	66	0.00	10	2778	365		25.98%		174	495
Ceiling Fan	17-02-2021	1,780	832	948	89	0.00	10	2878	365		25.92%		246	702
Ceiling Fan	27-02-2021	1,483	687	796	74	0.00	10	2888	365		25.92%		206	590
Ceiling Fan	01-03-2021	1,350	625	725	68	0.00	10	2892	365		25.91%		188	537
Ceiling Fan	03-03-2021	1,700	786	914	85	0.00	10	2892	365		25.90%		237	677
Ceiling Fan	22-03-2021	1,700	772	928	85	0.00	10	2911	365		25.90%		240	688
1.5 Ton split A C	30-03-2022	35,000	9,079	25,921	1,750	0.00	10	3284	365		25.89%		6,710	19,211
Ceiling Fan	09-06-2021	1,500	622	878	75	0.00	10	2990	365		25.94%		228	660
Cooler	13-07-2021	12,500	4,959	7,541	625	0.00	10	3024	365		25.96%		1,958	5,583
Cooler	13-07-2021	37,500	14,875	22,625	1,875	0.00	10	3024	365		25.96%		5,874	16,751
Pedestal Fan	09-03-2022	1,400	379	1,021	70	0.00	10	3263	365		25.90%		264	757
Pedestal Fan	15-03-2022	4,200	1,123	3,077	210	0.00	10	3269	365		25.90%		797	2,280
Pedestal Fan	22-06-2022	3,200	640	2,560	150	0.00	10	3368	365		25.95%		684	1,896
Cooler	17-11-2022	30,500	2,899	27,601	1,525	0.00	10	3516	365		25.96%		7,166	20,435
		15,20,667	13,88,290	2,32,377	81,033							46,505	1,85,872	
WEIGHBRIDGE														
WEIGHBRIDGE	31-03-2000	36,84,800	35,00,560	1,84,240	1,84,240	0.00	15	-2925	-2925		0.00%		-	1,84,240
WEIGHBRIDGE	31-01-2007	3,05,618	2,90,337	15,281	15,281	0.00	15	-428	-428		0.00%		-	15,281
WEIGHBRIDGE	10-02-2007	4,53,567	4,30,879	22,678	22,678	0.00	15	-418	-418		0.00%		-	22,678
WEIGHBRIDGE	31-03-2007	49,386	46,917	2,469	2,469	0.00	15	-369	-369		-0.01%		-	2,469
WEIGHBRIDGE	20-10-2008	1,43,877	1,35,723	8,154	7,164	0.00	15	200	200		11.78%		960	7,194
WEIGHBRIDGE	02-12-2014	6,38,788	5,17,493	1,21,295	31,939	0.00	15	2434	365		18.14%		21,967	99,288
WEIGHBRIDGE	18-09-2018	5,09,582	3,02,718	2,06,864	25,479	0.00	15	3820	365		18.14%		37,515	1,69,949
WEIGHBRIDGE	21-11-2018	2,79,713	1,62,158	1,17,555	13,986	0.00	15	3884	365		18.13%		21,315	96,240

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DEPRECIATION CHART ON OPENING PROPERTY, PLANT & EQUIPMENT FOR THE F.Y. 2023-24 AS PER COMPANIES ACT 2013

Particulars	Date	Original Cost (in Rs.)	Accum. Depr. till	WDV As on	Residual Value	Additions	Estimate d useful life as per schedule II (in	Remaining life as on (in days)	Days used in year	Tiral Shift days	Rate of Dep.	Season Dep Amt.	Total Dep. Amount	Net block
WEIGHBRIDGE	22-01-2019	1,84,714	1,04,497	80,217	9,236	0.00	15	3945	365		18.12%		14,538	65,879
WEIGHBRIDGE	11-12-2018	2,14,000	1,23,089	90,901	10,700	0.00	15	9904	365		18.13%		16,480	74,421
		64,64,035	56,14,381	8,49,654	3,23,292								1,12,808	7,36,849
LAB EQUIPMENTS														
LAB EQUIPMENTS	31-03-2004	1,54,508	1,46,783	7,725	7,725	0.00	10	-3289	-3289		-0.01%		-	7,725
LAB EQUIPMENTS	31-03-2006	10,000	9,500	500	500	0.00	10	-2559	-2559		0.00%		-	500
LAB EQUIPMENTS	27-03-2006	10,94,402	10,39,682	54,720	54,720	0.00	10	-2563	-2563		0.00%		-	54,720
		12,68,910	11,95,965	62,945	62,945								-	62,945
TUBEWELL														
TUBEWELL	31-03-2009	34,25,179	32,59,920	1,71,259	1,71,259	0.00	5	-3288	-3288		0.00%		-	1,71,259
TUBEWELL	03-12-2015	20,93,289	19,31,606	1,01,663	1,01,663	0.00	5	-850	-850		0.00%		-	1,01,663
		54,88,448	51,88,526	2,72,922	2,72,922								-	2,72,922
WORK EQUIPMENTS														
WORK EQUIPMENTS	31-03-2004	2,45,852	2,33,558	12,294	12,293	0.00	10	-3289	-3289		0.01%		-	12,293
WORK EQUIPMENTS	31-03-2006	1,19,307	1,13,342	5,965	5,965	0.00	10	-2924	-2924		-0.01%		-	5,965
WORK EQUIPMENTS	31-03-2008	10,200	9,690	510	510	0.00	10	-1828	-1828		0.00%		-	510
WORK EQUIPMENTS	30-12-2015	5,76,442	5,12,604	63,838	28,822	0.00	10	1092	365		25.15%		16,055	47,783
WORK EQUIPMENTS	07-05-2016	6,577	5,826	751	329	0.00	10	1131	365		23.39%		176	575
WORK EQUIPMENTS	01-02-2017	34,809	28,703	6,106	1,740	0.00	10	1401	365		27.89%		1,703	4,403
		9,83,187	9,03,723	89,464	49,659								17,934	71,529
OFFICE EQUIPMENTS														
OFFICE EQUIPMENTS	31-03-2009	9,54,207	9,06,497	47,710	47,710	0.00	5	-3288	-3288		0.00%		-	47,710
OFFICE EQUIPMENTS	22-11-2009	5,666	6,323	333	333	0.00	5	-3052	-3052		0.06%		-	333
OFFICE EQUIPMENTS	23-01-2010	1,436	1,363	72	72	0.00	5	-2990	-2990		0.35%		-	72
OFFICE EQUIPMENTS	01-07-2010	6,200	5,890	310	310	0.00	5	-2831	-2831		0.00%		-	310
OFFICE EQUIPMENTS	24-12-2010	58,507	55,582	2,925	2,925	0.00	5	-2655	-2655		-0.01%		-	2,925
OFFICE EQUIPMENTS	23-08-2011	8,100	7,695	405	405	0.00	5	-2413	-2413		0.00%		-	405
OFFICE EQUIPMENTS	16-01-2012	10,315	9,789	516	516	0.00	5	-2267	-2267		0.05%		-	516
OFFICE EQUIPMENTS	02-11-2013	39,000	37,050	1,950	1,950	0.00	5	-1611	-1611		0.00%		-	1,950
OFFICE EQUIPMENTS	10-12-2013	408	388	20	20	0.00	5	-1573	-1573		-2.00%		-	20
OFFICE EQUIPMENTS	03-11-2014	1,40,000	1,33,000	7,000	7,000	0.00	5	-1245	-1245		0.00%		-	7,000
OFFICE EQUIPMENTS	18-05-2015	37,075	35,221	1,854	1,854	0.00	5	-1018	-1018		0.01%		-	1,854
OFFICE EQUIPMENTS	11-03-2016	5,198	4,938	260	260	0.00	5	-751	-751		0.04%		-	260
OFFICE EQUIPMENTS	15-07-2016	20,000	19,000	1,000	1,000	0.00	5	-625	-625		0.00%		-	1,000
OFFICE EQUIPMENTS	29-07-2016	1,180	1,121	59	59	0.00	5	-611	-611		0.00%		-	59
OFFICE EQUIPMENTS	02-08-2016	1,080	1,026	54	54	0.00	5	-607	-607		0.00%		-	54
OFFICE EQUIPMENTS	13-06-2017	3,020	2,869	151	151	0.00	5	-292	-292		0.00%		-	151
OFFICE EQUIPMENTS	11-09-2017	500	475	25	25	0.00	5	-202	-202		0.00%		-	25
OFFICE EQUIPMENTS	27-10-2017	720	684	36	36	0.00	5	-156	-156		0.00%		-	36
OFFICE EQUIPMENTS	25-11-2017	1,740	1,653	87	87	0.00	5	-127	-127		0.00%		-	87
OFFICE EQUIPMENTS	31-01-2018	1,390	1,321	69	69	0.00	5	-60	-60		-0.72%		(1)	70
OFFICE EQUIPMENTS	28-07-2018	508	477	31	25	0.00	5	118	118		18.06%		6	25
OFFICE EQUIPMENTS	26-09-2018	490	457	33	25	0.00	5	178	178		25.76%		9	24
OFFICE EQUIPMENTS	16-05-2018	9,500	8,988	512	475	0.00	5	45	45		7.23%		37	475
PHOTO COPY MACHINE	02-09-2022	56,640	14,698	41,952	2,632	0.00	5	1615	365		45.62%		19,139	22,813
		13,63,869	12,56,505	1,07,364	68,193								19,139	88,174
COMPUTER														
COMPUTER	31-03-2011	30,26,143	28,74,836	1,51,307	1,51,307	0.00	3	-3288	-3288		0.00%		-	1,51,307
COMPUTER	15-01-2014	99,000	94,050	4,950	4,950	0.00	3	-2267	-2267		0.00%		-	4,950
COMPUTER	31-03-2014	43,200	41,040	2,160	2,160	0.00	3	-2192	-2192		0.00%		-	2,160

DEPRECIATION CHART ON OPENING PROPERTY, PLANT & EQUIPMENT FOR THE F.Y. 2023-24 AS PER COMPANIES ACT 2013

Particulars	Original Cost (in Rs.)	Accum. Depr. till	WDV As on	Residual Value	Additions	Estimate d useful life as per schedule II (in years)	Remaining life as on (in days)	Days used in year	Tripal Shift days	Rate of Dep.	Season Dep Amt.	Total Dep. Amount	Net block
COMPUTER	1,69,700	1,56,365	8,335	8,335	0.00	3	-2017	-2017		0.00%	-	-	8,335
COMPUTER	10,500	8,975	525	525	0.00	3	-2017	-2017		0.00%	-	-	525
COMPUTER	47,000	44,550	2,350	2,350	0.00	3	-1580	-1580		0.00%	-	-	2,350
COMPUTER	31,350	31,350	0.00	0.00	0.00	3	-1580	-1580		0.00%	-	-	0.00
COMPUTER/PRINTERS	1,55,040	1,47,288	7,752	7,752	0.00	3	-1567	-1567		0.00%	-	-	7,752
COMPUTER/PRINTERS	13,900	13,205	695	695	0.00	3	-1443	-1443		0.00%	-	-	695
COMPUTER/PRINTERS	34,500	32,775	1,725	1,725	0.00	3	-1243	-1243		0.00%	-	-	1,725
COMPUTER/PRINTERS	5,950	5,652	298	298	0.00	3	-1243	-1243		0.17%	-	-	298
COMPUTER/PRINTERS	13,900	13,205	695	695	0.00	3	-1258	-1258		0.00%	-	-	695
COMPUTER/PRINTERS	34,500	32,775	1,725	1,725	0.00	3	-1133	-1133		0.00%	-	-	1,725
COMPUTER/PRINTERS	15,700	14,915	785	785	0.00	3	-873	-873		0.00%	-	-	785
COMPUTER/PRINTERS	66,948	63,601	3,347	3,347	0.00	3	-875	-875		-0.01%	-	-	3,347
COMPUTER/PRINTERS	43,500	41,325	2,175	2,175	0.00	3	-864	-864		0.00%	-	-	2,175
COMPUTER/PRINTERS	9,800	9,310	490	490	0.00	3	-826	-826		0.00%	-	-	490
COMPUTER/PRINTERS	3,814	3,623	191	191	0.00	3	-809	-809		0.16%	-	-	191
Deil Make Desktop	1,66,442	1,29,542	36,900	8,322	0.00	3	518	365		64.99%	-	23,980	12,920
BIOMETRIC MACHINE	20,296	7,218	13,078	1,015	0.00	3	807	365	101	58.53%	2480	11442	1,636
BIOMETRIC MACHINE	10,148	1,792	8,356	507	0.00	3	953	365	101	65.80%	1521	7019	1,337
COMPUTERS	1,03,368	24,125	79,243	5,168	0.00	3	908	365		66.63%	-	52,796	26,447
PRINTERS	85,668	20,100	65,568	4,283	0.00	3	908	365		66.50%	-	43,671	21,997
	48,09,017	38,14,717	3,94,300	2,10,451								1,38,908	2,55,392
VEHICLE & CONVEYANCE													
VEHICLE & CONVEYANCE	13,01,278	12,36,214	65,064	65,064	0.00	8	-3289	-3289		0.00%	-	-	65,064
VEHICLE & CONVEYANCE	5,62,035	5,33,933	28,102	28,102	0.00	8	-3001	-3001		0.00%	-	-	28,102
VEHICLE & CONVEYANCE	2,242	2,130	112	112	0.00	8	-2558	-2558		-0.09%	-	-	112
VEHICLE & CONVEYANCE	8,51,538	8,08,962	42,577	42,577	0.00	8	-452	-452		0.00%	-	-	42,577
New Scorpio SUV	13,02,290	11,50,389	1,51,901	65,115	0.00	8	821	365		31.38%	47,667	140	1,04,234
New Cycle	3,990	3,542	448	200	0.00	8	786	365		31.32%	140	1,67,730	308
MAHINDRA & MAHINDRA BO	7,60,991	2,24,666	5,36,325	38,050	0.00	8	2575	365		31.27%	-	2,15,537	3,68,595
	47,84,365	39,59,836	8,24,529	2,39,218								5,17,025	6,08,992
ROAD													
ROAD	12,10,369	10,94,982	1,15,377	60,518	0.00	10	784	365		25.95%	-	28,938	85,439
ROAD RCC	20,08,164	11,984	19,96,770	1,00,408	0.00	10	3642	365		25.89%	-	5,17,025	14,79,745
	32,18,533	11,06,366	21,12,147	1,60,927								5,46,963	15,85,184
PLANT AND MACHINERY													
PLANT AND MACHINERY	18,40,54,982	17,49,30,490	91,24,492	92,02,749	0.00	15	-2925	-2925	101	-0.86%	-	-	91,24,492
PLANT AND MACHINERY	98,97,738	94,03,507	4,94,231	4,94,857	0.00	15	-2560	-2560	101	-0.25%	-	-	4,93,631
PLANT AND MACHINERY	9,93,971	9,44,272	49,698	48,699	0.00	15	-2195	-2195	101	0.00%	-	-	49,699
PLANT AND MACHINERY	7,36,068	6,99,265	36,803	36,803	0.00	15	-1830	-1830	101	0.00%	-	-	36,803
PLANT AND MACHINERY	2,84,974	2,70,725	14,249	14,249	0.00	15	-1464	-1464	101	0.00%	-	-	14,249
PLANT AND MACHINERY	1,94,000	1,84,300	9,700	9,700	0.00	15	-734	-734	101	0.00%	-	-	9,700
PLANT AND MACHINERY	5,28,000	5,01,600	26,400	26,400	0.00	15	-535	-535	101	0.00%	-	-	26,400
PLANT AND MACHINERY	9,410	8,937	473	471	0.00	15	-369	-369	101	0.53%	0	2	471
PLANT AND MACHINERY	5,18,995	4,89,585	29,411	29,950	0.00	15	621	365	101	7.09%	577	2684	26,747
PLANT AND MACHINERY	5,89,085	5,55,602	33,583	29,455	0.00	15	836	365	101	7.27%	676	3117	30,476
PLANT AND MACHINERY	3,18,251	2,97,672	18,579	15,813	0.00	15	716	365	101	7.85%	408	1872	16,707
PLANT AND MACHINERY	45,61,247	42,54,087	3,07,160	2,28,062	0.00	15	1080	365	101	9.57%	8137	37542	2,89,518
PLANT AND MACHINERY	11,61,984	10,72,662	89,322	68,099	0.00	15	1383	365	101	10.73%	2652	12337	77,085
PLANT AND MACHINERY	10,95,142	10,07,768	87,374	54,757	0.00	15	1456	365	101	11.05%	2871	12333	75,031
PLANT AND MACHINERY	2,20,283	1,96,590	23,693	11,014	0.00	15	2113	365	101	12.99%	813	3749	19,944
PLANT AND MACHINERY	3,51,622	3,12,329	39,293	17,581	0.00	15	2188	365	101	12.65%	1365	6238	32,995
PLANT AND MACHINERY	2,50,000	2,50,000	0.00	12,500	0.00	15	-	365	101		-	-	2,50,000

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BOILER CHIMANEY	02-12-2014	27,51,667	24,04,458	3,47,209	1,37,583	0.00	15	2434	365	101	12.96%	12452	57456	2,89,753
ROLLER BLOOM	31-03-2015	17,47,114	15,09,301	2,37,813	87,356	0.00	15	2553	365	101	13.34%	8779	40504	1,97,309
TRANCH OPENER	23-02-2015	4,625	4,007	618	231	0.00	15	2517	365	101	13.29%	23	105	513
MULTIPAL CONDENSOR	02-12-2014	11,78,299	10,29,619	1,48,680	58,915	0.00	15	2434	365	101	12.96%	5332	24603	1,24,077
MAGNETIC SEPRATOR	02-12-2014	7,01,817	6,13,261	88,556	35,091	0.00	15	2434	365	101	12.96%	3176	14654	73,902
TRANSIT HEATER	02-12-2014	2,30,831	2,01,705	29,126	11,542	0.00	15	2434	365	101	12.96%	1045	4820	24,306
WET SCRUBBER	31-03-2015	-	-	-	1,20,065	0.00	15	2553	365	0	-	-	-	-
TERITORY TREATMENT PLAN	03-12-2016	11,69,125	-	11,69,125	11,69,125	0.00	15	2800	365	101	0.00%	0	0	11,69,125
ONLINE MONITORING SYSTEM	05-12-2015	1,66,425	-	1,66,425	1,66,425	0.00	15	2800	365	101	0.00%	0	0	1,66,425
MULTIET CONDENSOR	03-12-2015	5,13,991	4,34,591	79,400	65,896	0.00	15	2812	365	101	0.00%	0	0	65,896
PORTABLE BELT CONVEYOR	16-12-2015	9,63,745	8,13,743	1,50,002	25,700	0.00	15	2815	365	101	13.67%	3004	13662	65,538
MAGNETIC SEPRATOR	03-12-2015	3,73,331	3,15,959	57,372	48,187	0.00	15	2815	365	101	13.69%	5683	26220	1,23,782
PUG MILL	03-12-2015	4,23,817	3,58,345	65,472	21,191	0.00	15	2800	365	101	13.67%	2182	10058	47,604
PLC PANNEL	03-12-2015	2,18,447	1,84,701	33,746	10,922	0.00	15	2800	365	101	13.67%	2477	11430	54,042
turbine efficiency improvement, su	03-12-2015	2,74,5018	23,20,968	4,24,050	1,97,251	0.00	15	2800	365	101	13.67%	16046	5682	27,854
ROLLER BLOOM N NOS.	03-12-2015	7,56,210	6,22,805	1,33,405	37,811	0.00	15	2800	365	101	15.16%	5595	74034	3,50,016
ROLLER BLOOM N NOS. 31	03-12-2015	7,56,210	5,82,754	1,73,456	37,811	0.00	15	2800	365	101	15.01%	8645	39885	1,07,591
New Roller Shaft	18-02-2017	6,18,259	4,93,838	1,24,421	30,913	0.00	15	3243	365	101	14.51%	4994	23043	1,01,378
Sugar Weighing & Bagging Machi	29-11-2016	4,77,376	3,86,581	90,795	23,869	0.00	15	3162	365	101	14.29%	3591	16567	74,228
Fibrizor Shaft	29-11-2016	4,72,605	3,82,717	89,888	23,630	0.00	15	3162	365	101	14.29%	3555	16402	73,486
Evaporator Condensate Pump	29-11-2016	4,21,968	3,41,712	80,256	21,098	0.00	15	3162	365	101	14.29%	3174	14644	65,612
Control Panel S.D. Machine	29-11-2016	2,23,191	1,80,740	42,451	11,160	0.00	15	3162	365	101	14.29%	1679	7746	34,705
MAGNETIC SEPRATOR	29-11-2016	5,10,480	4,13,388	97,092	25,524	0.00	15	3162	365	101	14.29%	3840	17716	79,376
Motor 25 HP	17-02-2017	2,60,644	2,08,229	52,415	13,032	0.00	15	3242	365	101	14.50%	2104	9706	42,709
New Pug Mill	29-11-2016	4,85,681	3,93,305	92,375	24,284	0.00	15	3162	365	101	14.29%	3653	16555	75,520
Super Heater Wash Water System	29-11-2016	1,78,510	1,44,557	33,953	8,926	0.00	15	3162	365	101	14.29%	1343	6196	27,757
Reduction Gear Box	29-11-2016	3,79,839	3,07,595	72,244	18,992	0.00	15	3162	365	101	14.29%	2857	13182	59,052
New Roller Shaft No. 34	29-08-2017	6,18,243	4,49,206	1,69,037	30,912	0.00	15	3435	365	101	15.52%	7726	35846	1,33,391
New Roller Shaft No. 35	29-08-2017	6,18,243	4,36,476	1,81,767	30,912	0.00	15	3435	365	101	17.19%	8630	39819	1,41,948
De Super Heater Auto control Syst	24-11-2017	1,70,000	1,29,811	40,189	8,500	0.00	15	3522	365	101	14.87%	1654	7830	32,559
Super Bin level Indicator & Messe	24-11-2017	1,20,000	91,631	28,369	6,000	0.00	15	3522	365	101	14.87%	1167	5586	22,983
I.D. Fan with shaft	24-11-2017	4,05,000	3,09,254	95,746	20,250	0.00	15	3522	365	101	14.87%	3940	18178	77,568
S.S. Body Casing	24-11-2017	1,56,530	1,19,540	37,010	7,828	0.00	15	3522	365	101	14.87%	1523	7027	29,983
Juice Sulphiter Pump	24-11-2017	2,37,148	1,81,085	56,063	11,857	0.00	15	3522	365	101	14.87%	2307	10844	45,419
Pug Mill with reduction gear & mo	24-11-2017	3,28,230	2,50,650	77,600	16,413	0.00	15	3522	365	101	14.87%	3193	14733	62,867
Hitech System weighing Machine	24-11-2017	4,59,000	3,50,488	1,08,512	22,950	0.00	15	3522	365	101	14.87%	4455	20902	87,910
Electric Control Panel	24-11-2017	2,30,797	1,76,235	54,562	11,540	0.00	15	3522	365	101	14.87%	2245	10359	44,203
Rugged Troll-200 - Piezo Meters	01-12-2017	1,61,000	1,22,716	38,284	8,050	0.00	15	3522	365	101	14.89%	1578	7260	31,004
Continuous Emission Monitoring Sys	17-12-2017	5,00,000	3,79,534	1,20,466	25,000	0.00	15	3522	365	101	14.95%	4983	22990	97,476
Water Pump	24-01-2018	1,27,765	96,023	31,742	6,388	0.00	15	3583	365	101	15.07%	1323	6106	25,836
KSB Make Pump with Motor	31-01-2018	1,36,769	1,02,599	34,170	6,838	0.00	15	3590	365	101	15.09%	1427	6583	27,587
I.D. Fan with casing	02-02-2018	6,69,500	5,01,971	1,67,529	33,475	0.00	15	3592	365	101	15.09%	6998	32286	1,35,243
Reduction Gear	14-03-2018	79,281	58,810	20,471	3,964	0.00	15	3632	365	101	15.21%	882	3976	16,455
Primary Clarifier & Skimmer	12-02-2018	23,05,000	17,23,637	5,81,363	1,15,250	0.00	15	3602	365	101	15.12%	24331	112259	4,69,104
Pollution Control Devices	06-02-2018	8,97,217	6,65,409	2,31,808	44,881	0.00	15	3598	365	101	15.35%	9849	45442	1,86,366

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Change Over Switch	01-01-2018	2,63,074	1,92,687	67,387	13,154	0.00	15	3580	365	101	15.42%	2876	13289	54,118
Electro Magnetic Separators	24-11-2017	2,25,600	1,68,339	57,261	11,280	0.00	15	3522	365	101	15.50%	2455	11328	45,933
Hitech Accurate Micro Processor	27-10-2018	4,59,000	3,23,056	1,35,944	22,950	0.00	15	3859	365	101	15.49%	5626	26879	1,08,065
Complete P.L.C.	15-11-2018	2,35,620	1,65,110	70,510	11,781	0.00	15	3678	365	101	15.50%	3024	13652.00	56,558
Top & Bottom Tube Plate	01-12-2018	3,57,000	2,49,238	1,07,762	17,650	0.00	15	3894	365	101	15.51%	4625	21338	86,424
New Roller Shaft Bloom	15-01-2020	6,72,594	3,91,288	2,81,306	33,630	0.00	15	4304	365	101	16.48%	12831	59201	2,22,105
Summercibil Pump	10-06-2020	37,964	19,371	18,593	1,898	0.00	15	4451	365	101	17.07%	878	4051	14,542
New Roller Shaft Bloom	26-09-2020	6,65,800	2,91,561	3,74,239	33,290	0.00	15	4559	365	101	17.61%	18237	84145	2,90,094
ELECTRICAL MOTOR	07-11-2022	7,78,800	55,624	7,23,176	38,940	0.00	15	5531	365	101	18.13%	36280	167391	5,55,785
DIRECT CONTRACT HEATER	20-10-2022	18,88,000	1,51,701	17,36,299	94,400	0.00	15	5313	365	101	18.13%	87112	401922	13,34,377
BIO-PESTICIDES LAB		23,83,61,499	21,79,33,941	2,04,27,558	1,33,69,514								17,81,630	1,86,45,928
BIO-PESTICIDES LAB	21-03-2009	1	1	-	0	0.00	-	-	-	-	-	-	-	-
		1	1	-	0	0.00	-	-	-	-	-	-	-	-
GRANT TOTAL		31,21,08,431	27,86,48,650	3,34,59,781	1,70,56,860	0.00	0.00	0.00	0.00		0.00		36,54,088	2,98,05,692

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KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

11. Inventories

		(Amount in Lakh Rs.)	
Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
A	RAW MATERIAL SUGAR CANE AT PURCHASE PRICE	-	-
B	LOWER OF COST OR NET REALIZABLE VALUE		
1	Finished Sugar	10,475.74	11,567.48
2	Sugar in process	4.13	174.01
3	Brown Sugar	81.76	-
	AT NET REALISABLE VALUE		
4	Molasses	973.94	1,089.01
5	Molasses in process	1.87	35.68
6	Bagasse	3.50	18.90
C	AT WEIGHTED AVERAGE COST		
7	Other stores & spares parts	244.55	205.62
8	Loose Tools.	1.45	1.42
	Total in lakh Rs.	11,786.94	13,092.12

12. Trade Receivables

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
	a) Unsecured, Considered Good :		
1	Outstanding for more than six months	51.56	85.74
2	Others	-	-
	b) Unsecured, Considered Doubtful		
1	Outstanding for more than six months	-	-
	Less Provision	-	-
2	Others	-	-
	Total in lakh Rs.	51.56	85.74

Trade Receivables aging schedule for trade receivable outstanding

Particulars as on 31-03-2024	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1 - 2 Year	2-3 Year	> 3 Years
(i) Undisputed Trade Receivables - Considered good	18.22	0.34	1.67	17.81	13.52
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-

13. Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
A-	Cash-in-Hand		
	Cash Balance	0.56	0.83
	Sub Total (A)	0.56	0.83
B-	Bank Balance		
(A)	With Scheduled Bank		
(i)	In Current account	251.01	29.92
	PNB : Rs. 436478.37		
	SBI : Rs.24663163.29		
	BOB : 1783.50		
	Cont....		

KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

13. Cash & Cash Equivalent

Cont.

(Amount in Lakh ₹)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
(ii)	State Bank of India (In fixed deposit including interest accrued thereon)	733.83	721.10
	i) FDR pledged with SBI Rs. 71117519/- for overdraft facility.		
	ii) FDR pledged with Registrar Genreal Hon'ble High Court Uttarakhand Rs. 677430/-		
	iii) FDR pledged with Bank for Bank Guranteeof Rs. 100000/- with Pollution Control Board. Current value Rs. 213736/-		
	iv) Fixed deposit, with State Bank of India for relief reserve fund. Current value Rs. 1374327/-		
(B)	With Non Scheduled Bank :	-	-
(a)	In Current account		
(i)	With U.S. Nagar Distt. Co-op. Bank Ltd. For Cane Price Account. (Maximum outstanding balance at any time during the year 2023-24 Rs. 144913464/-)	0.07	19.99
(ii)	With U.S. Nagar Distt. Co-op. Bank Ltd. For Cane Transportation A/c. (Maximum outstanding balance at any time during the year 2023-24 Rs. 7643156.10/-)	0.09	0.02
(iii)	With U.S. Nagar Distt. Co-op. Bank Ltd. Current A/c No. 24 (Maximum outstanding balance at any time during the year 2023-24 Rs.201262278.77)	202.74	143.01
(iv)	With U.S. Nagar Distt. Co-op. Bank Ltd. Society & Council Commission A/c No.001535003100004 (Maximum outstanding balance at any time during the year 2023-24 Rs. 6813436/-)	0.01	0.01
(v)	With Kurmanchal Nagar Sahkarl Bank Ltd. (Maximum outstanding balance at any time during the year 2023-24 Rs. 17040361.05/-)	0.32	0.01
(vi)	Axis Bank (Maximum outstanding balance at any time during the year 2023-24 Rs. 1994300.58)	0.04	0.02
(vii)	HDFC Bank (Maximum outstanding balance at any time during the year 2023-24 Rs.218160745.26/-)	47.47	0.06
(b)	In fixed deposits with		
(i)	With U.S. Nagar Distt. Co-op. Bank in fixed deposit ibcluding interest accrued thereon(Maximum outstanding balance at any time during the year 2023-24 Rs. 135393183/-)	1,977.12	1,353.93
(ii)	With Kurmanchal Bank in fixed deposit including interest accrued thereon (Maximum outstanding balance at any time during the year 2023-24 Rs. 713364/-)	7.56	7.13
(iii)	With HDFC Bank in fixed deposit including interest accrued thereon (Maximum outstanding balance at any time during the year 2023-24 Rs. 30683977/-)	1,032.59	306.84
(c)	With Post office :		
	In Saving account (pledge with Govt.)	0.02	0.02
(d)	Interest Accrued on FDRs	37.37	-
	Sub Total (B)	4,290.24	2,582.06
	Total in lakh Rs. [A + B]	4,290.80	2,582.89

13.1 All the Fixed Deposits with the various bankers as stated above represent net realisable value with the Interest Accrued (Net of TDS) on the date of Balance Sheet, and as reconcile with the balace certificate received from them..



KICHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

14. Other Current Assets

(Amount in Lakh ₹)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Interest accrued on other deposits	5.87	5.87
2	Advances receivable in cash or kind	300.67	302.43
3	Advances to Uttarakhand Shakari Chini Mills Sangh Ltd.	261.91	218.04
4	Administrative charges on Molasses	0.61	4.82
5	Security/ trade Deposit	20.53	8.31
6	Income Tax deducted collected at source	21.55	7.89
7	Prepaid Expenses	6.36	6.30
8	MAT Credit	405.44	339.87
	Total in lakh Rs.	1,022.94	893.53



KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

15. Revenue from Operations

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
	Finished Product		
1	Sugar	14,272.95	14,877.04
	By Product		
2	Molasses	1,701.69	1,512.92
3	Bagasse	2.74	-
4	Press Mud	35.68	45.38
		16,013.06	16,435.34
	Total in lakh Rs.	16,013.06	16,435.34

16. Other Income

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Miscellaneous Receipts	0.01	-
2	Farm Rent	11.90	11.61
3	Sale of Tender Form	3.45	2.96
4	Sale of Scrap	254.20	0.89
5	Sale of Tree	1.65	-
6	Rent Received	0.81	-
7	Other interest (including FDR & Post office saving account)	172.20	73.62
8	Interest on Income Tax refund	-	-
9	Buffer Stock Claim Received	32.57	19.99
10	Export sugar claim 2019-20	-	523.69
11	Damages Recovered	9.90	2.75
12	Miscellaneous Sale	1.29	4.25
13	Unclaimed Credit Balance Written off	0.08	-
14	Short term provision for Expenses written off	4.71	-
15	Security Money Forfeited	0.12	0.40
	Total in lakh Rs.	492.89	640.06

17. Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
a)	RAW MATERIALS AND STORES CONSUMED		
1	Cost of Sugar Cane	11,280.05	15,328.66
2	Other Direct incidental charges	313.37	449.65
3	Packing Material	108.43	172.07
4	Other Consumable Stores	117.46	163.19
5	Society & Council Commission	165.43	398.17
6	Store Freight & Incidental Charges	18.08	14.87
	Total in lakh Rs.	12,002.82	16,526.61

Note :- Other consumable stores included the cost of chemicals which are necessitated for the processing of raw material to finished goods.



KICHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

18. Change in Inventories

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Inventories (at close)		
	Finished Sugar	10,475.74	11,567.48
	Sugar in Process	4.13	174.01
	Brown Sugar	81.76	-
	Molasses	973.94	1,089.01
	Molasses in Process	1.87	35.68
	Bagasse	3.50	18.90
	Sugar Cane	-	-
		11,540.94	12,885.08
2	Inventories (at commencement)		
	Finished Sugar	11,567.48	10,927.99
	Sugar in Process	174.01	109.67
	Molasses	-	-
	Molasses in Process	1,089.01	1,173.24
	Molasses in Process	35.68	31.74
	Bagasse	18.90	23.97
	Sugar Cane	-	12.01
		12,885.08	12,278.62
	Total in lakh Rs.	1,344.14	(606.46)

19. Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Directors Remuneration	19.67	17.17
2	Salary & Wages including retaining allowance	1,860.66	1,935.73
3	Salary & wages towards out source man power agency	560.21	547.33
4	Workmen & Staff Welfare	53.81	52.52
5	Contribution to provident fund	172.75	181.77
6	Contribution towards pension fund	34.67	40.65
7	Contribution to Employees Deposit Link Insurance Fund	2.76	3.17
8	Retirement Gratuity	668.59	179.66
9	Provision for Arrears of officials	-	-
	Total in lakh Rs.	3,373.12	2,958.00

20. Financial Cost

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Interest on Loans From Bank	202.87	152.95
2	Other Interest on Unsecured loan From U.K. Govt.	1,835.09	1,835.09
3	Interest on income tax	-	27.02
	Total in lakh Rs.	2,037.96	2,015.06

21. Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Depreciation	74.70	34.32
	Total in lakh Rs.	74.70	34.32

21.1 Detail Property, Plant & Equipment chart Annexed at 9.1

KICHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

22. Other Expenses

(Amount in Lakh Rs.)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Power and Fuel	225.04	293.04
2	Provision for Govt. Guarantee fee	30.52	17.12
3	Molasses Storage Facilities reserve Fund	0.89	0.92
4	Selling Expenses (including brokerage)	94.01	99.97
5	Insurance	13.45	21.76
6	Cane Development Expenses	12.30	9.95
7	Rates & Taxes including Licence fee	2.85	2.42
8	Rent for Cane out centers	2.25	2.19
9	Repair and Maintenance- Building	89.75	44.88
10	Repair and Maintenance- Machinery	489.86	576.86
11	Repair and Maintenance-Other Repairs	6.44	2.97
12	Travelling Expenses		
	i) Executive Director	0.31	0.17
	ii) Others	2.62	2.23
	iii) Conveyance Expenses	0.33	0.01
13	Statutory Auditors Remuneration:		
	i) Audit Fee	0.30	0.30
	ii) Tax Audit Fee	0.15	0.15
14	Cost Audit Fee	0.20	0.20
15	Entertainment and Guest House Expenses	0.76	2.83
16	Vehicle Running Expenses	13.17	10.00
17	Legal Expenses	2.43	1.07
18	Advertisement	4.92	4.65
19	Audit other Exp.	0.05	0.05
20	Bank Charges	0.39	0.29
21	Postage and Telephone	2.25	2.14
22	Printing and Stationery	4.84	4.31
23	Books and Periodicals	0.01	0.17
24	Filing fee	0.32	0.57
25	General Stores consumed	1.55	1.34
26	Sundries	1.44	1.46
27	Expenses incurred on pollution Control	12.09	11.82
28	Computer and Software Expenses	3.13	2.80
29	CCTV Expenses	2.33	-
30	Uttarakhand Sugars Adm. Exp.	63.37	69.52
31	Meeting & Conference expenses	2.22	2.13
32	Professional Expenses	8.18	8.98
33	C.G.S.T. Expenses	-	1.07
34	S.G.S.T. Expenses	-	1.07
35	CSR Exp.	-	10.80
36	Boiler Ash Removal Exp.	4.86	7.29
37	Penalties	1.50	-
38	Provision for doubtful Assets written off	0.82	-
	Total in lakh Rs.	1,101.90	1,219.50

KICHHA SUGAR COMPANY LIMITED

Notes on Financial Statements for the Year ending 31st March, 2024

23. Exceptional Items (Prior Period Items) F.Y. 2023-24

(Amount in Lakh Rs.₹)

Sr. No	Particulars		As at 31.03.2024	As at 31.03.2023
1	Prior year expenses	Dr.	98.98	8.37
2	Income Pertaining to Earlier Years	Cr.	154.83	109.06
	Net Expenses		55.85	100.69

23.1 Extra ordinary Items F.Y. 2023-24

(Amount in Lakh Rs.₹)

Sr. No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Subsidy received for cane price 2022-23 season from Govt. Of Uttarakhand	3,800.00	3,538.82
2	Subsidy received from UK Govt. for Govt. Guarantee fee 2020-21	-	100.97
	Total in lakh Rs.	3,800.00	3,639.79

Note -: The company has received government subsidy of Rs. 380000000/- for Cane price payment for cane purchase for the Season 2022-23 and the same has been shown as income under "Extra Ordinary Items" during the year under audit.

