

**Dham*pure* Speciality Sugars Ltd.**

# 25th Annual Report 2016 - 2017

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# 25th ANNUAL REPORT

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### **MR. SORABH GUPTA**

Chairman and Managing Director

#### **MR. MURLI MANOHAR**

Director (Independent)

#### **MR. DESHRAJ SINGH**

Director (Independent)

#### **MS. PRAVEEN SINGH**

(Woman) Director

#### **AUDITORS**

M/S S PRASADAGARWAL & CO.

#### **CHIEF FINANCIAL OFFICER**

Mr. Ghanshyam Tiwari

#### **BOARD COMMITTEES**

##### **AUDIT COMMITTEE**

Mr. Deshraj Singh

Ms. Praveen Singh

Mr. Murli Manohar

##### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Mr. Deshraj Singh

Ms. Praveen Singh

Mr. Murli Manohar

#### **INVESTOR GRIEVANCES CUM**

##### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Mr. Mr. Deshraj Singh

Ms. Praveen Singh

Mr. Murli Manohar

#### **REGISTRAR & SHARE TRANSFER AGENT**

##### **MAS Service Ltd.**

T-34, 2nd Floor, Okhla Industrial Phase-II,

New Delhi – 110020

#### **REGISTERED OFFICE & WORKS**

Villageth-Pallawala, Tehsil-Dhampur

Distt. – Bijnor(U.P) – 246761

#### **CORPORATE OFFICE & INVESTORS' RELATION CELL**

24, School Lane, Near World Trade Centre,

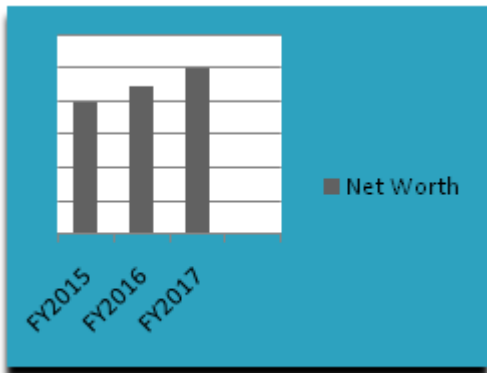
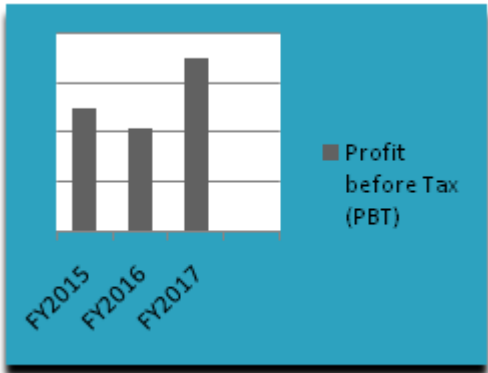
New Delhi – 110001

*E-mail: investor@sugarindia.com*

FINANCIAL HIGHLIGHT

(₹ in lakh)

Particular	FY17	FY16	FY15
Profit before Tax(PBT)	110.57	48.75	70.44
Profit after Tax(PAT)	74.42	37.94	45.94
Net Worth	2054.23	1979.80	1934.59



## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the members of Dhampur Speciality Sugars Limited will be held on Wednesday 27<sup>th</sup> September 2017 at 3.00 P.M at the registered office of the Villageteh Pallawala Tehsil Dhampur, Bijnor-246761, Uttar Pradesh.

To transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2017, the report of the board of directors and Auditor thereon.
2. To re-appoint Mr. Sorabh Gupta (DIN 00227776) who retire by rotation and being eligible, offers himself for reappointment .
3. To appoint Statutory Auditors of the company and to fix their Remuneration and if deemed fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** Pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the company hereby approves the appointment of M/s. JLN US & CO., Chartered Accountant, (Firm Registration No. (101543W) as a Statutory Auditors of the company to hold office for a period of 5 consecutive years from the conclusion of this Annual General Meeting of the company till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), for Regularisation of Additional Director, Mr. Kaml Kumar the following resolution as an Ordinary Resolution:  
**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, Mr. Kaml Kumar (DIN : 07875824), who was appointed as an Additional Director of the Company with effect from 11<sup>th</sup> August, 2017 on the Board of the company in terms of Section 161 (1) of the Companies Act, 2013, who hold office up to the date of this Annual General Meeting, be and is hereby appointed as an Director of the Company.

**“RESOLVED FURTHER THAT** Board of Director of the company be and is hereby authorised to do all acts, deeds and things as may be necessary for the purpose of giving effect to this Resolution on the behalf of the company.

**By order of the board  
For Dhampur Speciality Sugars Ltd.**

Sd/-

**Sorabh Gupta**  
Managing Director  
DIN:00227776

Date: 11<sup>th</sup> August, 2017  
Place : New Delhi

### NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto, if any.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. The Share Transfer Books and Register of Members of the Company will remain closed from Friday, 22<sup>nd</sup> September, 2017 to Wednesday, 27<sup>th</sup> September, 2017 (both days inclusive).
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Electronic copy of the Notice of the 25<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 25<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Voting through electronic means In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amend by the companies (Management and Administration) Amendment Rule 2015 and Regulation 44 of SEBI (LODR) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote at the 25<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL)

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The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "DSSL-remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (a) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of DHAMPURE SPECIALITY SUGARS LIMITED.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (*i.e.* other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csanjanikr@gmail.com](mailto:csanjanikr@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :  
EVEN (E Voting Event Number) USER ID  
PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (ii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call NSDL toll free no. 1800-222-990.
- (iii) If you are already registered with NSDL for e-voting

then you can use your existing user ID and password/PIN for casting your vote.

- (iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (v) The e-voting period commences on 24<sup>th</sup> September, 2017 (9:00 am) and ends on 26<sup>th</sup> September, 2017 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (vi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21<sup>st</sup> September, 2017.
- (vii) Mr. Anjani Kumar, Company Secretary in whole time Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, count the vote cast through remote e- voting in the presence of at least two witness not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total vote cast in favour or against, if any to the chairman or person authorized by him in writing who shall be countersign the same.
- (ix) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.sugarindia.com](http://www.sugarindia.com) and on the website of NSDL within time and the same shall be communicated to the BSE Limited.
- (x) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays & Sundays, up to and including the date of the Annual General Meeting of the Company.

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

### Item No. 3

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

The shareholder of the company at the Twenty Second Annual General Meeting (AGM) held on 30<sup>th</sup> September 2014 had approved at appointment of M/s S. Prasad Agarwal & Co., Chartered Accountants, as statutory auditor of the company, to hold office from the conclusion of the Twenty Second AGM till the Twenty Fifth AGM of the company to be held in the year 2017(subject to ratification of their appointment at every AGM)

As per the provision of section 139 of the Act, no listed company can appoint or re- appoint a Audit firm for more than two terms of five consecutive years. Section 139 of the Act had also provided a period of three years from the date of commencement of the Act to comply with this requirement.

M/s S. Prasad Agarwal & Co., Chartered Accountants, complete their term at the conclusion of the ensuing Twenty Fifth AGM of the company and are not eligible to be re- appointed as statutory auditor of the company.

According the Board of Director has, as per the applicable provision of the Act and on the recommendation of the Audit Committee, at its Meeting held on 11<sup>th</sup> August 2017 proposed the appointment of **JLN US & Co. Chartered Accountants, (firm Registration No. 101543W/ F408211)** as the statutory auditor of the company for a period 5 years, commencing from the conclusion of Twenty fifth AGM till the conclusion of thirty AGM, to be held in the year 2022 (subject to ratification of their appointment by shareholder at every AGM, if so required under the Act).

JLN US & Co. Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limit specified under section 141 (3)(g) of the Act. They have also furnished a declaration in terms of section 141 of the Act that they are eligible to be appointed as auditor of the company and that they have not incurred any disqualification under the Act.

The Board recommends the resolution set out at item no. 3 of the accompanying notice for the approval by the

member of the company by way of the Ordinary resolution.

None of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the resolution mentioned at item no. 3 of the notice.

### Item No. 4

This explanatory statement is provided though required as per Section 102 of the Act.

The Board of Directors of the Company had appointed Mr. Kamal Kumar (DIN. 07875824 as additional director of the company with effect from 11<sup>th</sup> August 2017. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Kamal Kumar shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013.

A brief profile of Mr. Kamal Kumar, including nature of her expertise, is provided at Corporate Governance Report of this Annual Report.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Kamal Kumar, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no.4 or approval of the Members.

**By order of the board  
For Dhampur Speciality Sugars Ltd.**

**Date: 11<sup>th</sup> August, 2017  
Place: New Delhi**

**Sd/-  
Sorabh Gupta  
Managing Director  
DIN : 00227776**

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

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

Particulars	Mr. Sorabh Gupta	Mr. Kamal
Date of Birth	26th August 1966	11th November 1957
Date of first appointment	01st October 1994 (First Director of the Company)	11th August 2017
Qualification	M. Tech Graduated	Post Graduated in Political Science
Expertise in Specific Functional area	Mr. Gupta has held the position of Director of the company since 01st October 1994. He was then appointed as the Managing Director of the company w.e.f 1st October 2015 for a period of 5 year. He was more then 23 year of international experience in sugar industry.	Mr. Kamal has an experience of over 15 years in sugar industry.
Directorship held in other Body Corporate as on date 31.03.2017	7 body corporate	Nil
Membership/ Chairmanship of Committee of other companies (including Audit Committee and stakeholder Relationship Committee) as on date 31.03.2017	1	Nil
Relationship with other Director	None	None





**Form No. MGT-11**

**Proxy form**

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

Name of the company	DHAMPURE SPECIALITY SUGARS LIMITED
Registered Office	VILLAGE PALLAWALA, TEHSIL-DHAMPUR DISTT. BIJNOR, U.P.-246761

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of Dhampure Speciality Sugars Limited, having shares of the above named company.  
Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

Name :	
Address:	
E-mail Id:	
Signature, or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of the company, to be held on the Wednesday 27<sup>th</sup> September, 2017 at 3:00 p.m. at Village Pallawala, Tehsil-Dhampur, Distt. Bijnor (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

**Ordinary Business:**

- To receive consider and adopt the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2017, the report of the board of directors and Auditor thereon.
- To re-appoint Mr. Sorabh Gupta (DIN 00227776) who is liable to retire by rotation as the director.
- To the appoint M/s JLN US & Co. having firm Registration no. 101543W Chartered Accountants as Statutory Auditors for 5(five) financial year and fix their Remuneration for financial year 2017-18.

**Special Business :**

- To Regularization of Additional Director Mr. Kamal Kumar the following Resolution as an Ordinary Resolution.  
Signed this..... day of ..... 2017

Signature of Shareholder

Signature of proxy

Affix Revenue  
Stamps

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DHAMPURE SPECIALITY SUGARS LTD.

CIN : L24112UP1992PLC014478

Regd. Office : Village - Pallawala, Tehsil - Dhampur, Distt. - Bijnor (U.P.)

E-mail : investor@sugarindia.com, Website : www.sugarindia.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD / PIN	NO.OFSHARE (S)

The e-voting facility will be available during the following voting period

Commencement of e-voting	From 09.00 a.m. (IST) on September 24.2017
End of e-voting	Up to 05.00 p.m. (IST) on September 26.2017

The cut-off date (i.e. the record date) for the purpose of e-voting is 21st September, 2017. Please refer to the attached AGM Notice for instructions on E-Voting.

----- TEAR HERE-----

DHAMPURE SPECIALITY SUGARS LTD.

CIN : L24112UP1992PLC014478

Regd. Office : Village – Pallawala, Tehsil – Dhampur, Distt. - Bijnor (U.P.)

E-mail : investor@sugarindia.com, Website : www.sugarindia.com

ATTENDANCE SLIP

Regd. Folio No. / DP ID - Client ID : .....

Name & Address of First/Sole Shareholder : .....

No. of Shares held : .....

I hereby record my presence at the 25th Annual General Meeting of the Company to be held on Wednesday, the 27th day of September, 2017 at 3:00 P.M. at Village-Pallawala, Tehsil-Dhampur, Distt.-Bijnor (U.P.)

.....  
Signature of Member/Proxy

Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- b) Member/Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.