



Dham*pure* Speciality Sugars Ltd.

26th Annual Report
2017 - 2018

www.sugarindia.com

26th ANNUAL REPORT

YOUR GUIDE TO REPORT

Contents	Page
Corporate Overview	
Corporate Information	
Management Reports	
Notice	1
Director's Report	7
Management Discussion & Analysis	12
Certificate on Corporate Governance	24
CEO/CFO Certification	34
Financial Statements	
Standalone Financial Statements	
Auditor's Report	36
Balance Sheet	41
Profit & Loss Account	42
Cash Flow Statement	43
Notes to Financial Statements	44
Consolidated Financial Statements	
Auditor's Report	56
Balance Sheet	62
Profit & Loss Account	63
Cash Flow Statement	64
Notes to Financial Statements	65
Disclosure pursuant to Section 129(3) of companies Act, 2013	77

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 JLN US & CO.

CHIEF FINANCIAL OFFICER

Mr. Ghanshyam Tiwari

COMPANY SECRETARY

Mr. Harish Kr. Goswami

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

Village-Pallawala, Tehsil-Dhampur

Distt. – Bijnor(U.P) – 246761

E-mail: investor@sugarindia.com

NOTICE OF 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the members of Dhampure Speciality Sugars Limited will be held on Thursday 27th September, 2018 at 2.00 P.M at the registered office of the Villageteah Pallawala Tehsil Dhampur, Bijnor-246761, Uttar Pradesh.

To transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2018, the report of the Board of Directors and Auditor thereon.
2. To re-appoint Mrs. Praveen Singh (DIN 07145827) who retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Ratification of Appointment of M/s JLN US & CO., Chartered Accountants (Firm Registration No. 101543W), as Statutory Auditors of the Company

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

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

By order of the board
For Dhampure Speciality Sugars Ltd.

Sd/-
Sorabh Gupta
Managing Director
DIN:00227776

Date: 13th August, 2018

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, 21st September, 2018 to Thursday, 27th September, 2018 (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 26th 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 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Voting through electronic means In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amend from time to time and Regulation 44 of SEBI (LODR) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL)

26th ANNUAL REPORT

The instructions for e-voting are as under:

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

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

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

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (E Voting Event Number) USER ID
PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call NSDL toll free no. 1800-222-990.
- (iii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (v) The e-voting period commences on 24th September, 2018 (9:00 am) and ends on 26th September, 2018 (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 20th September, 2018 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 20th September, 2018.
- (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 and on the website of NSDL within time and the same shall be communicated to the BSE Limited.
- (x) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays & Sundays, up to and including the date of the Annual General Meeting of the Company.
- (xi) Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/ mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
- (xii) Members holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. quoting their folio number(s) to Company's Registrar & Share Transfer Agent. Members are requested to note that as per the circular of the Securities and Exchange Board of India (SEBI), for transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/Registrar & Share Transfer Agent for registration of such transfer of shares.
- (xiii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent, Mas Services Ltd.
- (xiv) In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. From the Company electronically.

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

Item No. 3

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

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

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

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

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

Date: 13th August, 2018

Place: New Delhi

Sd/-
Sorabh Gupta
Managing Director
DIN:00227776

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

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

Particulars	Mrs. Praveen Singh
Date of Birth	27 th July 1974
Date of first appointment	31 st March 2015(Woman Director of the Company)
Qualification	Graduated
Expertise in Specific Functional area	Mrs. Singh has held the position of Woman Director of the company since 31 st March 2015. she was then appointed as the Woman Director of the company w.e.f. She was more then 10 year of experience in sugar industry.
Directorship held in other Body Corporate as on date 31.03.2018	4 body corporate
Membership/ Chairmanship of Committee of other companies (including Audit Committee and stakeholder Relationship Committee) as on date 31.03.2018	2
Relationship with other Director	None

26th ANNUAL REPORT

Form No. MGT-11

Proxy form

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

Name of the company	DHAMPURE SPECIALITY SUGARS LIMITED
Registered Office	VILLAGE PALLAWALA, TEHSIL-DHAMPUR DISTT. BIJNOR, U.P.-246761
Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

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

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

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

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

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on the Thursday, 27th day of September, 2018 at 2:00 p.m. at Village Pallawala, Tehsil-Dhampur, Distt. Bijnor (U.P) and at any adjournment thereof in respect of such resolutions as are indicated below:
Resolution No.

Ordinary Business:

1. To receive consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2018, the report of the board of directors and Auditor thereon.
2. To re-appoint Mrs. Praveen Singh (DIN 07145827) who is liable to retire by rotation as the director.

Special Business

4. Ratification of Appointment of M/s. JLN US & CO., Chartered Accountants (Firm Registration No. 101543W) as Statutory Auditors of the Company.

Signed this..... day of 2018

Signature of Shareholder

Signature of proxy

Affix Revenue
Stamps

DHAMPURE SPECIALITY SUGARS LTD.**CIN : L24112UP1992PLC014478****Regd. Office :** Village - Pallawala, Tehsil - Dhampur, Distt. - Bijnor (U.P.)**E-mail :** investor@sugarindia.com, **Website :** www.sugarindia.com

--

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 24.2018
End of e-voting	Up to 05.00 p.m. (IST) on September 26.2018

The cut-off date (i.e. the record date) for the purpose of e-voting is 20th September, 2018. 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 26th Annual General Meeting of the Company to be held on Thursday, the 27th day of September, 2018 at 2:00 P.M. at Village-Pallawala, Tehsil-Dhampur, Distt.-Bijnor (U.P.)

.....
Signature of Member/Proxy**Notes:**

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

26th ANNUAL REPORT

The procedure and instructions for e-voting is given hereunder for easy reference:

- a. The initial password is provided in the box overleaf.
- b. Open e-mail and open PDF file viz."MBML- remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- c. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- d. Click on Shareholder-Login.
- e. Put user ID and password as initial password noted in step (a) above. Click Login.
- f. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- g. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- h. Select "EVEN" of "**DHAMPURE SPECIALITY SUGARS LIMITED**".
- i. Now you are ready for remote e-voting as Cast Vote page opens.
- j. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- k. Upon confirmation, the message "Vote cast successfully" will be displayed.
- l. Once you have voted on the resolution, you will not be allowed to modify your vote.
- m. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e mail to csanjanikr@gmail.com with a copy marked to evoting@nsdl.co.in.
- n. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- o. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- p. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- q. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2018.
- r. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2018, will be provided the notice through by post after the cut-off date. Such members may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@masserv.com RTA MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.:1800-222-990.
- s. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- t. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- u. Mr. Anjani Kumar (Membership No. 9083) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- w. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sugarindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchanges, where the shares of the Company are listed.

DIRECTORS' REPORT

To,

The Members

Dhampure Speciality Sugars Ltd

Your Directors are pleased to present the 26th Annual Report for the financial year ended on March 31st, 2018.

1. FINANCIAL RESULTS

	Standalone		Consolidated
FINANCIAL RESULTS	2017-18	2016-17	2017-18
Net Sales	8,43,98,272.00	22,93,45,538.00	8,59,35,136
Other income	31,62,323.00	22,91,372.00	84,91,071
Profit before interest, depreciation and tax	33,65,049.00	94,13,536	85,68,862
Finance Cost (including Interest)	3,84,941.00	4,97,864.00	23,77,875
Depreciation	11,76,421.00	9,92,943.00	18,05,613
Exceptional Item	0.00	0.00	0.00
Profit before Tax	18,03,687.00	79,22,729.00	43,85,373
Provision for			
– Current Tax	3,43,692.00	18,94,640.00	3,43,692
– Deferred tax	6,81,128.00	8,10,199.00	4,74,824
Profit after Tax	8,57,001.00	46,74,647.00	34,34,268.00
Extraordinary Item	0.00	0.00	0.00
Profit after tax including extraordinary item	8,57,001.00	46,74,647.00	34,34,268.00
Minority Interest			
APPROPRIATIONS			
Less:			
Dividend-Equity shares	0.00	0.00	0.00
Dividend Tax	0.00	0.00	0.00
General Reserve	13,11,71,272.00	12,76,89,616.00	13,95,59,459

2. OPERATIONS

During the year under review total income of the Company was Rs. 8,43,98,272 as against Rs. 22,93,45,538 in the previous year. The Company was able to earn a marginal profit for the year of Rs. 8,57,001 against a profit of Rs. 46,74,647. Your Directors are putting in their best efforts to improve the performance of the Company.

3. STATEMENT OF AFFAIRS OF THE COMPANY

Dhampure Speciality Sugars Ltd is incorporated under the Companies Act, 1956 having registered office at Villagete Pallawala Tehsil Dhampur Bijnor, Uttar Pradesh-246761. The Company is listed at Bombay Stock Exchange. During the year Company earned a profit of Rs. 8,57,001. Export sales of the company during the year is Rs. 31,99,840.

4. CHANGE IN NATURE OF BUSINESS OF THE COMPANY

There has been no change in the nature of business of the Company.

5. MATERIAL CHANGES ETC.

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company-31st March, 2018 and the date of this Report.

6. DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

26th ANNUAL REPORT

7. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

During the year under review, pursuant to the approval of shareholders in their meeting held on February 28, 2017, the Company issue convertible warrant of Rs. 2,01,62,000 (Rupees two crore one lakh and sixty two thousand only) of Promoter i.e.

Mr. Sorabh Gupta into equity shares of the Company through issue and allotment of 11,86,000 (eleven lakh and eighty six thousand) warrant convertible into equity shares of Rs.10/- each fully paid-up at a price of Rs 17/- (Rupees Fifty only) per share including a premium of Rs. 7/- (Rupees seven only) to these companies in accordance with applicable provisions of the SEBI (ICDR) Regulations 2009 and the Companies Act, 2013 read with the applicable rules made there under for the issuance of warrant convertible into Equity Shares on Preferential basis.

The Paid up capital of the Company as on March 31, 2018 was Rs. 7,53,62,000/- (Rupees seven crore fifty three lakh and sixty two thousand only) comprising of 75,36,200 equity shares of Rs. 10 each.

8. EXPORTS

During the year under review total export sale of the Company was Rs. 31,99,840 as against Rs. 42,22,660 in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

9. R & D

Continuous efforts on R & D and Application Development activities are being made to expand the domestic and export markets particularly in Sugar Industry.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

11. DEPOSITS

The Company has not accepted deposit from the public within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

12. DETAILS OF SUBSIDIARY COMPANIES

As on 31st March, 2018 the company has two wholly owned subsidiaries viz-a-viz Dhampur Green Private Limited, and Sun Burst Services Private Limited.

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

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are attached as 'ANNEXURE 1' which forms part of this report.

14. LISTING

At present, the equity shares of the Company are listed at BSE Ltd. The annual listing fees for the financial year 2018-19 to BSE has been paid.

15. CORPORATE GOVERNANCE

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

Certificate of the CEO/CFO, inter-alia, confirming the correctness of the financial statements, compliance with Company's Code of Conduct, adequacy of the internal control measures and reporting of matters to the Audit Committee in terms of Regulation of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges, is attached in the Corporate Governance Report and forms part of this Report as ANNEXURE 4.

16. DIRECTORS

There is no change in the Board of Directors of the company during the financial year. Mrs. Praveen Singh a is liable to retire by rotation making herself eligible to be re-appointed on the Board. Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013, with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6).