Shree Hanuman

SUGAR & INDUSTRIES LIMITED

ANNUAL REPORT
2015 - 2016

MANAGING DIRECTOR
Bimal Kumar Nopany

DIRECTORS
Raj Kumar More - Whole Time Director
Lakshmikant Tibrawalla
Pratima Srivastava
Shabnam Agarwal

REGISTERED OFFICE :
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
Phone : 033-2282 1169/1170
Fax : 033-2282 1187/1188

REGISTRAR & SHARE TRANSFER AGENT
M/s Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, Kolkata 700 001
Phone : (033) 2248 2248 / 2243 5029
Fax : (033) 2248 4787

STATUTORY AUDITORS
M/s. Agarwal Gupta Nokari & Rustagi Associates
Chartered Accountants
12, Waterloo Street, 3rd Floor
Kolkata 700 069

BANKERS
Andhra Bank
Bank of Baroda
Axis Bank

NOTICE

NOTICE is hereby given that the 86th Annual General Meeting of the Members of **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED** will be held on THURSDAY, the 15th SEPTEMBER 2016 at 10.30 A.M. at the **BHARATIYA BHASHA PARISHAD,** 36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA-700017 to transacts the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. R. K. More (DIN: 00119618), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, M/S. AGARWAL GUPTA NOKARI & RUSTAGI ASSOCIATES, CHARTERED ACCOUNTANTS (F.R. No.310041E & Membership No. 017387), were appointed as Auditors of the Company, at the 84th Annual General Meeting (AGM) for a period of five (5) years until the conclusion of the 89th Annual General Meeting, which was subject to ratification at every AGM be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the AGM for financial year ended 31.03.2017, on such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors.

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
27th July 2016
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com

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

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting ("the Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
5. The Company has notified closure of Register of Members and Share Transfer Books from Sunday, 11th September 2016 to Thursday 15th September 2016 (both days inclusive)
6. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar and Transfer Agent.
7. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Transfer Agent, for consolidation into a single folio.
11. Non-Resident Indian Members are requested to inform the Registrar, immediately change in their residential status on return to India for permanent settlement.
12. The Members attending the General Meeting are requested to bring enclosed attendance slip, duly filled in.
13. Members, who hold share in de-materialised form, are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
14. Details under regulation 27(2) of SEBI listing regulation 2015 (LODR) with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
15. Electronic copy of the Annual Report for the year 2015-16 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 copy of the Annual Report for 2015-16 is being sent in the permitted mode.
16. Electronic copy of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies thereof is being sent in the permitted mode.
17. Members may also note that this Notice and the Annual Report for the year 2015-16 will also be available on the Company's website www.hanumansugar.com for their download.
18. **Voting through Electronic means:**

    a) Pursuant to the provisions of Section 108 of the Companies Act. 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Company (Management and Administration) Rules, 2016 and Clause 35B of the Listing Agreement, the company is please to provide members the facility to exercise their vote through remote e-voting in respect of the resolutions proposed to be passed at the ensuing Annual General Meeting (AGM) by using the electronic voting facility provided by The Central Depository Services Limited (CDSL).

    b) The remote e-voting period commences at 9:30 a.m. on Monday, 12th September 2016 and ends at 5:00 p.m. on Wednesday, 14th September, 2016. The remote e-voting module shall be disabled by CDSL for voting thereafter.

    c) During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 8th September, 2016 may cast their vote electronically.

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

subsequently.

e) Voting rights of the member shall be in proportion to their respective shareholding as on the cut-off date i.e. 8th September, 2016.

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

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

h) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e. . 8th September, 2016 should follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent.

i) The Board of Director has appointed Mr. B.K. Sethia, Chattered Accountants, 12, Mangoe Lane, 1st Floor, Kolkata-700001, as the scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.

j) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at AGM through ballot paper.

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

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

ii) Click on "Shareholders" tab.

ii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

xvii) Note for Institutional Shareholders:

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

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

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19. The scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least 2(Two) witnesses not in the employment of the Company. The Scrutinizer shall, within a period not more than three days from the conclusion of the AGM, prepare a consolidated Scrutinizers' Report of the votes cast in favor or against, if any, and submit to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of voting.

20. The results so declared along with the Scrutinizer's Report shall be placed on the Website of the Company and CDSL subject to the receipt of the requisite number of votes, the resolution set out in the Notice shall be deemed to be passed on the date of the Annual General Meeting. The results shall also be forwarded to the Stock Exchanges at which Company's Shares are listed.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Particulars	Shri R. K. More
Date of Birth	15/08/1944
Date of Appointment	18/05/1998
Qualifications	M.Com & L.L.B.
Expertise in specific functional areas	Commercial Finance& Legal
Directorships held in other companies (excluding foreign companies)	1. Shree Milk & Food Industries Limited 2. Shruti Spinners Ltd 3. Ginni Securities Ltd 4. Ginni Investments & Services Ltd 5. Ajanta Commercial & Trading Co Pvt Ltd 6 The Naihati Jute Mills Co. Ltd. 7. Reform Flour Mills Pvt Ltd. 8. Vishnu Sugar Mills Ltd 9. Mudit Investment & Trading Co Ltd 10.Mahalakshmi Knitfab Pvt Ltd 11. Shruti Ltd. 12. Multitech Electronics Ltd
Memberships Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/Investors Grievance Committee)	NIL
Number of shares held in the Company	NIL

Registered Office:
Chandra Kunj, 4th Floor
3 Pretoria Street, Kolkata 700 071
27th July 2016
CIN L15432WB1932PLC007276
E-mail: info@hanumansugar.com

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

DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors have pleasure in presenting their 86th Annual Report along with the Audited Accounts of the Company for the financial year ended 31st March, 2016 (9months)*:

FINANCIAL RESULTS	**(Rs. in Lacs)**	**(Rs. in Lacs)**
	2015-16	**2014-15**
Sales & Other Income	0.78	200.42
Profit/(Loss) before Interest, Depreciation and Tax	(96.01)	97.86
Less Interest	17.12	38.30
Profit/(Loss) before tax	(113.13)	59.56
Profit/(Loss) after tax	(113.13)	59.56
Add/Less: Balance brought forward from previous year	474.78	370.82
Profit available for appropriation	361.65	430.38
APPROPRIATIONS:		
Add: Dividend (including Tax) written back(13-14)	-	44.40
Balance carried to Balance Sheet	361.65	474.78

***The Current year's figures are for a peroid of 9 months and not comparable with the previous years figures to that extend.**

PERFORMANCE:

Total Income, during the year under review, stood at Rs. 0.78 lacs as against Rs. 200.42 lacs in the previous financial year 2014-15. Profit/(Loss) after Tax amounting to Rs. (113.13) lacs as against 59.56 lacs in the previous financial year.

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

FUTURE PROGRAMMES:

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

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

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

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

PRESENT CONSTRUCTION ACTIVITIES AND FUTURE PROGRAMMES:

During the year, there is no sale of construction rights.

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

RESERVE FUND

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

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors confirm that:

i. In the preparation of the Annual Accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed, along with proper explanation relating to material departures;

ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financials year and the loss of the company for the year under review;

iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013 for safeguarding the assets of the Company and for preventing, and detecting fraud and other irregularities; and

iv. The Directors have prepared the annual accounts on a going concern basis.

DIRECTORS:

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

AUDITORS:

M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants were appointed as Statutory Auditors to hold office from the conclusion of the 84th Annual General Meeting (AGM) to the conclusion of the 89th consecutive AGM, (subject to ratification of the appointment by the members at every AGM held after the 84th AGM). A proposal for ratification of the appointment of the Statutory Auditors for the Financial Year 2016-2017 is placed before the Members at the ensuing AGM. The said Auditors have given their eligibility certificate in terms of Section 139 of the Companies Act, 2013.

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

SECRETARIAL AUDITORS & REPORT

Your Company appointed CS Meena Chowdhary, Practising Company Secretary, (Membership No. - ACS 41084 and Certificate of practice No. 16829) as the Secretarial Auditor of your Company for F.Y.- 2015-16 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed as Annexure and forms part of the Report.

DE-MATERIALISATION OF SHARES:

The Company's equity shares are available for de-materialization on both the depositories, viz., NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 31st March, 2016, 16280509 equity shares representing 88.003% of your Company's Equity Share Capital have been de-materialised

LISTING AT STOCK EXCHANGE:

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

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 27 (2) -of the SEBI Listing Regulations 2015 (LODR), with the Stock Exchanges, report on Corporate Governance along with the Auditors' statement on its compliance and Management discussion and Analysis have been included in this Annual Report as a separate annexure.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The following number of meetings of the Board of Directors held during the financial year 2015-16 on 24.08.15, 14.11.2015; 21.12.2015, 09.02.2016 & 12.02.2016.

STATEMENT ON DECLARATION BY THE INDEPENDENT DIRECTORS:

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

SUBSIDIARIES, JOINT VENTURE COMPANIES

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

EXTRACT OF ANNUAL RETURN:

An extract of Annual return as on the financial year ended on March 31, 2016 in Form MGT-9 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is set out as an Annexure to the Directors' Report and form part of this Annual Report.

VIGIL MECHANISM

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

REMUNERATION POLICY

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

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation

of its own performance, the Directors individually as well as the evaluation of the working of its audit, nomination & remuneration Committees.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

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

COMMITTEES

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

BUSINESS RISK MANAGEMENT

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

CONTRACT AND ARRANGEMENT WITH RELATED PARTIES:

All contracts or arrangements with related parties entered into or modified during the financial year, in the ordinary course of business. All such contracts or arrangements have been approved by the Audit Committee. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

PARTICULARS OF EMPLOYEES

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

DETAILS RELATING TO REMUNERATION OF DIRECTORS AND EMPLOYEES:

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

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGOING

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

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

EMPLOYEE RELATIONS:

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

INVESTOR RELATIONS:

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

ACKNOWLEDGEMENT:

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

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

Place : Kolkata
Date : 30th May 2016

ANNEXURE TO THE DIRECTORS REPORT
CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

II. BOARD OF DIRECTORS

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

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

A. Composition of Directorships

The constitution of the Board as on March 31, 2016:

Executive Chairman : -

Mr. B. K. Nopany, Managing Director

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

B. Pecuniary Relationship

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

C. Attendance records of Board Meetings

During the year under review, Five (5) Board meetings were held on 24.08.2015, 14.11.2015, 21.12.2015, 09.02.2016, 12.02.2016. The Board members are given appropriate documents and information in advance of each Board meeting.

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

Director	No. of Board meetings attended	Attendance at last AGM
Mr. B. K. Nopany	5	Yes
Mr. R. K. More	5	No
Mr. L. K. Tibrawalla	5	Yes
Ms. Pratima Srivastava	5	No
Ms. Shabnam Agarwal	5	Yes

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

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

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

III. BOARD PROCEDURES

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

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

IV. AUDIT COMMITTEE

The Audit Committee comprised Mr. L.K. Tibrawalla as Chairman and Mr. B.K. Nopany and Ms. Shabnam Agarwal as its members. The Audit Committee at its meetings exercised the role and duties, which had been defined by the Board of Directors pursuant to provisions of the Companies Act, read with Regulation 27(2) of the SEBI Listing Regulation 2015 (LODR).

Terms of Reference of Audit Committee are broadly as follows:

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

- Reviewing major accounting entries involving exercise of judgment by the Management;
- Disclosure of Contingent Liabilities;
- Reviewing, if necessary, the findings of any internal investigations by the Internal Auditors and reporting the matter to the Board;
- Reviewing the risk management mechanisms of the Company;
- Reviewing compliance with Listing Agreement and various other legal requirements concerning financial statements and related party disclosure;
- Reviewing the Quarterly and Half-yearly financial results and the Annual financial statements before they are submitted to the Board with particular reference to:

  - Matters required to be included in the Directors Responsibility Statement to be included in the Board of Directors report in terms of Section 134 of the Companies Act, 2013;

  - Changes, if any, in accounting policies and practices and reasons for the same;

  - Major accounting entries involving estimates based on the exercise of judgment of management;

  - Significant adjustments made in the financial statements arising out of audit findings;

  - Disclosure of any related party transactions;

  - Qualifications in the draft audit report;
- Reviewing the operations, new initiatives, and performance of the business divisions;
- Looking into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors, if any;
- Carrying out such other functions as may be specifically referred to the Committee by the Company's Board of Directors

During the year under review, the Committee met 4 times on 22/08/2015, 13/11/2015, 19/12/2015 and 10/02/2016. Attendances of members at the meetings were as follows:

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

V. NOMINATION & REMUNERATION COMMITTEE

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

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

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

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

A. Details of the remuneration to the Executive Director provided as per accounts for the year ended 31st March 2016 are given below:

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

B. Details of the remuneration to the Non-executive Directors provided as per accounts for the year ended 31st March 2016 are given below:

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

VI. SHAREHOLDERS' GRIEVANCE COMMITTEE

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

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

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was Nil As on 31st March 2016, there are Nil complaints pending with the Company.

The Company has also adopted code of internal procedures and conduct for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. During the year under review, the Committee had met 6 times 01.07.2015, 07.07.2015, 10.07.2015, 14.07.2015, 03.08.2015, 06.08.2015

VII. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2014-15	Bhartiya Bhasha Parishad, 36A Shakespeare Sarani 4th Floor, Kolkata 700 017	29.03.2016	11.00 A.M.
2013-14	Regd. Office: 3, Pretoria Street Kolkata-700071	31.08.2015	3.00 P.M.
2012-13	Regd. Office: 3, Pretoria Street Kolkata-700071	29.11.2013	11.00 A.M.

VIII. DISCLOSURES

A. Basis of related party transaction

Related parties transactions as required under Accounting Standard 18 (AS-18) are furnished under Note No.18 of the Notes to Accounts attached with the financial statement for the year ended 31st March 2016. There are no pecuniary relationships or transactions with the non-executive independent Directors.

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

B. Whistle Blower Policy

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

The Company has complied with all mandatory requirements of the Regulation 27(2) of the SEBI Listing Regulation 2015 (LODR). Further, the Company has also complied with the mandatory requirement relating to constitution of Remuneration Committee, Shareholder Rights and establishing the Whistleblower Policy.