



Sakthi Sugars Limited

180, Race Course Road, Post Box No. 3775, Coimbatore - 641 018. Phone : + 91 422-2221551, 4322222
Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL/SE/392/2024

29.5.2024

Dear Sirs,

Sub: Audited Financial Results (Standalone) for the quarter and year ended 31st March 2024.

We wish to inform that the Board of Directors of the Company at its meeting held today (29.5.2024) has approved, inter alia, the Audited Financial Results of the Company for the quarter and year ended 31st March 2024:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

1. Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2024 together with Segment Results and Statement of Assets and Liabilities, and Cash Flow Statement.
2. Report of the Statutory Auditors, M/s. P.N.Raghavendra Rao & Co., Coimbatore on the Audited Financial Results.
3. Statement on Impact of Audit Qualification for the financial year ended 31st March 2024.

The meeting of the Board of Directors of the Company commenced at 11.45 AM and concluded at 12.45 PM.

We request you to take the above on records.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

Company Secretary

Encl: As above

To:

BSE Limited
Floor - 25,
P.J.Towers
Dalal Street, Fort
MUMBAI - 400 001

The National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East)
MUMBAI - 400 051

SAKTHI SUGARS LIMITED, COIMBATORE

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

(Rs. In Lakhs)

Sl.No	Particulars	Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	29883.75	32676.01	106928.12	107571.73
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	1249.24	1355.71	(5859.16)	(3699.85)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	14428.28	21793.54	17390.94	41557.41
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	10749.67	21999.07	12949.21	41781.81
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	10668.97	21891.01	12876.43	41729.85
6	Equity Share Capital	11884.90	11884.90	11884.90	11884.90
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			(91.23)	(12967.66)
8	Earnings per equity share (of Rs. 10 each) (in Rs.) (not annualised for quarterly figures) For Continuing and Discontinued Operations				
	- Basic	9.05	18.51	10.90	35.16
	- Diluted	9.05	18.51	10.90	35.16

- During the Financial year 2022-23, the Company had approved the sale of Sugar and Distillery units at Dhenkanal and Soya unit at Pollachi, at competitive prices, for the purpose of raising funds to reduce the liabilities.
- During the Financial year 2023-24, the company has sold its Soya division at Pollachi for a consideration of Rs. 12450.00 lakhs on March 30, 2024, on slump sale basis.
- The company continues to process and trade soya products through a leasing arrangement at Dhenkanal. Accordingly, the results of the soya operations at Dhenkanal have been disclosed as results from Continuing operations.
- During the Financial year 2022-23, the company has sold its Sugar and Distillery units at Dhenkanal for a consideration of Rs.13410.00 lakhs on November 11, 2022, on slump sale basis.
- Results of these units for all the periods presented have been disclosed as results from Discontinued Operations.

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and on the Company's website (www.sakthisugars.com).

For SAKTHI SUGARS LIMITED



(M. MANICKAM)

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00102233

Place : Coimbatore

Date : 29.05.2024



SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd Office: Sakthinagar PO - 638315, Erode District, Tamilnadu

(Phone: 0422 4322222, 2221551, Fax: 0422 4322488, 2220574)

(E mail : shares@sakthisugars.com, Website : www.sakthisugars.com)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1. Income					
Revenue from operations	29883.75	15457.68	32676.01	106928.12	107571.73
Other Income	446.07	278.29	1028.08	1325.27	1472.08
Total Income	30329.82	15735.97	33704.09	108253.39	109043.81
2. Expenses					
Cost of material consumed	21419.93	11287.14	21388.78	71266.76	67232.24
Purchase of stock in trade	206.38	42.22	44.13	352.11	146.73
Changes in inventories of finished goods, work-in-progress and stock in trade	(3055.85)	(831.68)	(1762.88)	(1800.40)	(296.75)
Employee benefits expenses	1537.99	1620.11	1181.51	6219.24	4585.36
Finance costs	2612.77	3070.32	2681.60	10876.06	10801.07
Depreciation and amortization expense	923.30	935.49	947.05	3707.20	3721.29
Other expenses	5436.06	5076.49	7868.19	23491.58	26553.72
Total Expenses	29080.58	21200.09	32348.38	114112.55	112743.66
3. Profit/(Loss) before exceptional items and tax (1-2)	1249.24	(5464.12)	1355.71	(5859.16)	(3699.85)
4. Exceptional Items	(11893.23)	--	(20487.98)	(22482.42)	(41061.91)
5. Profit/(Loss) before extraordinary items and tax (3-4)	13142.47	(5464.12)	21843.69	16623.26	37362.06
6. Extraordinary Items	--	--	--	--	--
7. Profit/Loss before tax (5-6)	13142.47	(5464.12)	21843.69	16623.26	37362.06
8. Tax expenses					
Current Tax	--	--	--	--	--
Deferred tax	3590.25	(1349.49)	(207.35)	4441.73	(224.40)
	3590.25	(1349.49)	(207.35)	4441.73	(224.40)
9. Profit/(Loss) for the period from continuing operations (7-8)	9552.22	(4114.63)	22051.04	12181.53	37586.46
10. Profit/(Loss) before tax from Discontinued Operations	1285.81	(181.60)	(50.15)	767.68	4195.35
Tax Expense/(Credit) on Discontinued Operations	88.36	(30.62)	1.82	--	--
Profit/(Loss) for the Period from Discontinued Operations	1197.45	(150.98)	(51.97)	767.68	4195.35
11. Profit for the Period (9+10)	10749.67	(4265.61)	21999.07	12949.21	41781.81
12. Other Comprehensive Income - Continuing Operations					
i) Items that will not be reclassified to Statement of Profit and Loss	(112.82)	2.61	(97.48)	(125.18)	(29.75)
ii) Income tax expenses on the above	32.20	(0.66)	7.44	52.40	(9.61)
	(80.62)	1.95	(90.04)	(72.78)	(39.36)
13. Other Comprehensive Income - Discontinued Operations					
i) Items that will not be reclassified to Statement of Profit and Loss	4.97	(7.86)	(19.00)	--	(11.76)
ii) Income tax expenses on the above	(5.05)	1.98	0.98	--	(0.84)
	(0.08)	(5.88)	(18.02)	--	(12.60)
Total Other Comprehensive Income for the year	(80.70)	(3.93)	(108.06)	(72.78)	(51.96)
14. Total Comprehensive Income	10668.97	(4269.54)	21891.01	12876.43	41729.85
15. Paid-up equity share capital (Face Value of the Shares - Rs. 10 each)	11884.90	11884.90	11884.90	11884.90	11884.90
16. Other Equity				(91.23)	(12967.66)
17. Earnings per equity share (of Rs. 10 each) (in Rs.) (not annualised for quarterly figures)					
i) For Continuing Operations					
a. Basic	8.04	(3.46)	18.55	10.25	31.63
b. Diluted	8.04	(3.46)	18.55	10.25	31.63
ii) For Discontinued Operations					
a. Basic	1.01	(0.13)	(0.04)	0.65	3.53
b. Diluted	1.01	(0.13)	(0.04)	0.65	3.53
iii) For Continuing and Discontinued Operations					
a. Basic	9.05	(3.59)	18.51	10.90	35.16
b. Diluted	9.05	(3.59)	18.51	10.90	35.16



**SEGMENT WISE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1. Segment Revenue:- (Sales/Income from Operations)					
a) Sugar	29967.64	13286.12	33449.48	101805.73	107551.78
b) Industrial Alcohol	4121.21	3207.81	3634.36	18206.38	14274.41
c) Power	8248.18	3949.95	10681.48	30452.46	34943.60
d) Soya Products	308.10	369.24	351.12	1555.91	2196.19
	42645.13	20813.12	48116.44	152020.48	158965.98
Less: Intersegment Revenue	12761.38	5355.44	15440.43	45092.36	51394.25
Total Segment Revenue	29883.75	15457.68	32676.01	106928.12	107571.73
Discontinued Operation	3453.07	3963.04	3719.22	14213.82	23050.10
Sales/Income from Operations	33336.82	19420.72	36395.23	121141.94	130621.83
2. Segment Results:- (Profit(+)/Loss(-) before tax and Finance Cost)					
a) Sugar	1235.46	(3396.55)	3264.14	(2709.39)	4043.91
b) Industrial Alcohol	748.21	701.89	88.51	3652.00	749.44
c) Power	1618.13	49.35	652.32	3315.41	1815.87
d) Soya Products	14.83	67.81	46.52	166.75	316.26
	3616.63	(2577.50)	4051.49	4424.77	6925.48
Less: i) Finance Cost	2612.77	3070.32	2681.60	10876.06	10801.07
ii) Other un-allocable expenditure	22.95	14.32	21.48	62.07	56.92
iii) Un-allocable income	(12161.55)	(198.02)	(20495.28)	(23136.62)	(41294.57)
Profit before tax from Continuing Operations	13142.46	(5464.12)	21843.69	16623.26	37362.06
Profit/ (Loss) before tax from Discontinuing Operations	1285.82	(181.60)	(50.15)	767.68	4195.35
Total Profit/Loss before tax	14428.28	(5645.72)	21793.54	17390.94	41557.41
3. Segment Assets:-					
a) Sugar	85305.76	84050.98	84351.72	85305.76	84351.72
b) Industrial Alcohol	7424.83	6999.41	7575.28	7424.83	7575.28
c) Power	28194.74	27879.50	28821.59	28194.74	28821.59
d) Soya Products	3443.08	274.23	150.27	3443.08	150.27
e) Un-allocable Assets	17561.36	16878.22	18999.37	17561.36	18999.37
f) Assets Classified as held for Sale	12862.13	25268.36	26703.01	12862.13	26703.01
	154791.90	161350.70	166601.24	154791.90	166601.24
4. Segment Liabilities:-					
a) Sugar	20728.71	27940.92	30744.71	20728.71	30744.71
b) Industrial Alcohol	2353.51	1980.88	2059.45	2353.51	2059.45
c) Power	13586.24	13864.82	13318.99	13586.24	13318.99
d) Soya Products	19.40	211.33	75.97	19.40	75.97
e) Un-allocable Liabilities	102135.00	115054.80	120227.25	102135.00	120227.25
f) Liabilities Directly Associated with Assets Classified as held for	--	1153.12	1472.43	--	1472.43
	138822.86	160205.87	167898.80	138822.86	167898.80

Notes to the Financial Results:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2024.
- The figures for the quarter ended March 31, 2024, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the said financial year which were subjected to limited review.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.



4. During the Financial year 2022-23, the Company had approved the sale of Sugar and Distillery units at Dhenkanal and Soya unit at Pollachi, at competitive prices, for the purpose of raising funds to reduce the liabilities.

During the Financial year 2023-24, the company has sold its Soya unit at Pollachi for a consideration of Rs.12450.00 Lakhs, on slump sale basis and recognised Rs.1443.26 Lakhs as profit on disposal of Soya unit.

The company continues to process and trade soya products through a leasing arrangement at Dhenkanal. Accordingly, the results of the soya operations at Dhenkanal have been disclosed as results from Continuing operations.

During the financial year 2022-23, the company has sold its Sugar and Distillery units at Dhenkanal for a consideration of Rs.13410.00 Lakhs, on slump sale basis and recognised Rs.5624.98 Lakhs as profit on disposal of Dhenkanal units.

Results of these units for all the periods presented have been disclosed as results from Discontinued Operations.

The details relating to the discontinued operations are furnished below

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Total Income	4899.80	3987.18	3726.40	15685.58	28761.19
Total Expenses	3613.99	4168.78	3776.55	14917.90	24565.84
Profit/(Loss) Before Tax	1285.81	(181.60)	(50.15)	767.68	4195.35
Tax Expenses	88.36	(30.62)	1.82	--	--
Profit/(Loss) After Tax	1197.45	(150.98)	(51.97)	767.68	4195.35

5. The Auditors have qualified their report for the quarter ended March 31, 2024, as under:

No provision for the expected credit loss/ impairment on interest receivable from an erstwhile associate company of Rs. 25219.69 lakhs have been recognized as per the requirement of Ind AS 109 "Financial Instruments". In view of non-recoveries, non-confirmations/reconciliation from the debtor company, initiation of legal action against the interest claim of the company and in absence of clear forward looking information regarding outcome of pending Legal actions initiated and time frame and quantum of realisability of the interest receivable, we are unable to determine the amount of expected credit loss/ impairment as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact on the financial results.

This matter was qualified by the auditors in their report on the financial statements for the year ended March 31, 2023.

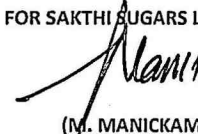
This matter was also qualified by the predecessor auditors in their report on the financial statements for the year ended March 31, 2020, March 31, 2021, and March 31, 2022.

Board of Directors have considered the qualification made by the Auditors and have addressed the same as under:

With reference to the statutory auditors remarks your directors wish to state that the Company is confident of obtaining favourable award and hence ECL is not provided.

6. Exceptional items, represent remission of interest liability on secured borrowings as per relevant agreement net off related expenditure.
7. The figures of previous periods/year have been re-grouped/ re-classified wherever necessary.

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00102233

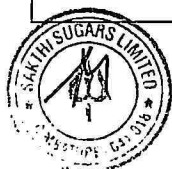
COIMBATORE
29.05.2024



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	76673.32	79314.91
(b) Capital work-in-progress	3224.13	3351.95
(c) Right-of-use Assets	66.83	87.93
(d) Biological assets other than bearer plants	10.85	8.70
(e) Financial Assets		
i) Investments	16545.16	17022.64
ii) Loans	62.34	68.43
iii) Other financial assets	765.59	737.28
(f) Deferred tax assets (Net)	--	214.80
(g) Other Non-current Assets	3446.22	3424.06
Total Non-current Assets	100794.44	104230.70
2. CURRENT ASSETS		
(a) Inventories	7515.89	5642.92
(b) Biological Assets	5.62	6.75
(c) Financial Assets		
i) Trade receivables	706.72	805.20
ii) Cash and cash equivalents	605.51	528.19
iii) Bank Balances Other than Cash and cash equivalents	26.84	26.32
iv) Loans	28094.13	24907.34
v) Other Financial Assets	226.45	89.48
(d) Current tax assets (Net)	671.61	545.37
(e) Other current assets	3282.55	3330.77
	41135.32	35882.34
(f) Assets Classified as held for Sale	12862.14	26703.00
Total Current Assets	53997.46	62585.34
TOTAL ASSETS (1 and 2)	154791.90	166816.04
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	11884.90	11884.90
(b) Other Equity	(91.23)	(12967.66)
Total Equity	11793.67	(1082.76)
2. LIABILITIES		
A. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	67442.88	50358.87
ii) Lease Liabilities	60.07	80.32
iv) Other Financial Liabilities	114.20	148.82
(b) Provisions	1723.27	1632.36
(c) Deferred tax liabilities (Net)	4175.37	--
Total Non-Current Liabilities	73515.79	52220.37
B. CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	9819.77	34772.45
ii) Lease liabilities	20.25	16.45
iii) Trade Payable		
a) Total outstanding dues of micro and small enterprises	666.32	566.21
b) Total outstanding dues of other than (iii) (a) above	12568.75	10188.85
iv) Other Financial Liabilities	23074.96	41103.00
(b) Other current liabilities	22881.16	27163.39
(c) Provisions	451.23	395.64
(d) Liabilities directly associated with Assets classified as held for Sale	--	1472.44
Total Current Liabilities	69482.44	115678.43
Total Liabilities	142998.23	167898.80
TOTAL EQUITY AND LIABILITIES	154791.90	166816.04



COIMBATORE
29.05.2024

FOR SAKTHI SUGARS LIMITED

(M. MANICKAM)
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00102233

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

(Rs. in Lakhs)

Particulars	Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax from Continuing Operations	16,623.26	37,362.06
Net Profit / (Loss) before tax from Discontinuing Operations	767.68	4,195.35
Adjustment for:		
Depreciation and amortization expense	4,050.22	4,401.15
Finance Costs	10,899.91	10,864.29
Remission of Interest/Liability	(22,482.42)	(41,061.91)
Provision for Expected credit loss	152.56	16.05
(Profit) / Loss on Sale / Redemption of Investments (Net)	(241.29)	--
(Profit) / Loss on Property, Plant and Equipment Sold / Discarded (Net)	(1,446.72)	(5,106.00)
(Gain) / Loss on Fair Valuation of Non Current Investment through Profit and Loss (Net)	(389.54)	(207.18)
Dividend Income	(14.17)	(9.60)
Interest Income	(131.92)	(182.41)
Operating Profit before Working Capital / Other Changes	7,787.57	10,271.80
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories/Biological Assets	3,732.30	156.21
Trade Receivables	148.58	(180.48)
Other Financial Assets	(56.38)	36.28
Other Current Assets	167.61	1,468.95
Other Non-current Assets	(6.78)	(59.04)
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Trade Payables	1,613.64	1,014.65
Other Financial Liabilities	162.51	(149.96)
Other Current Liabilities	(1,709.17)	(415.77)
Other Long Term Liabilities	(340.20)	(1,374.92)
Cash Generated from Operations	11,499.68	10,767.72
Income Tax Paid (Net)	(112.06)	(100.62)
Net Cash from / (used in) Operating Activities (A)	11,387.62	10,667.10
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(1,250.27)	(1,884.90)
Proceeds from Disposal of Property, Plant and Equipment	8,224.09	13,768.33
Investment in Long Term Investments (Net)	1,108.31	--
Dividend received	14.17	9.60
Interest Income	131.92	182.41
Loans and Advances - Related Parties	(3,144.37)	--
Net Cash from / (used in) Investing Activities (B)	5,083.85	12,075.44



Particulars	(Rs. in Lakhs)	
	Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Finance Costs Paid	(4,170.54)	(10,748.11)
Principal Payment of Lease Liabilities	(16.45)	96.77
Interest Paid on Lease Liabilities	(13.55)	(14.77)
Proceeds from Long Term Borrowings	13,395.52	19,492.51
Repayment of Long Term Borrowings	(5,997.87)	(33,869.64)
Short Term Borrowings (Net)	909.00	--
Loans from Body corporate (Net)	(20,616.83)	1,245.60
Net Cash from / (used in) Financing Activities (C)	(16,510.72)	(23,797.64)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(39.25)	(1,055.10)
Cash and cash equivalents at the beginning of the year	671.60	1,726.70
Cash and cash equivalents at the end of the year	632.35	671.60
Cash and cash equivalents at the end of the year comprises of		
(a) Cash on hand	33.02	17.15
(b) Balances with banks:		
i) In Current Accounts	550.08	571.88
ii) Margin Money with banks / Security against borrowings	49.25	82.57
Cash and cash equivalents as at the end of the year	632.35	671.60

FOR SAKTHI SUGARS LIMITED



(M. MANICKAM)
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00102233

COIMBATORE
29.05.2024



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

(Rs. In Lakhs)

I.	Sl.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	1,08,253.39	1,08,253.39
	2	Total Expenditure	1,14,112.55	1,14,112.55
	3	Net Profit/(Loss)	12,949.21	41,781.81
	4	Earnings Per Share (in Rs.)	10.90	35.16
	5	Total Assets	1,54,791.90	1,54,791.90
	6	Total Liabilities	1,42,998.23	1,42,998.23
	7	Net Worth	11,793.67	11,793.67
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

II Audit Qualification (each audit qualification separately):

Audit Qualification - I

a. *Details of Audit Qualification*



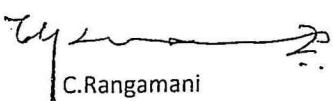



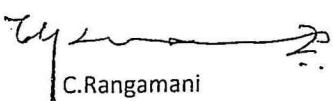



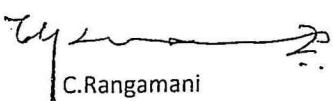

No provision for the expected credit loss/ impairment on interest receivable from an erstwhile associate company of Rs. 25219.69 lakhs have been recognized as per the requirement of Ind AS 109 "Financial Instruments". In view of non-recoveries, non-confirmations/reconciliation from the debtor company, initiation of legal action against the interest claim of the company and in absence of clear forward looking information regarding outcome of pending legal actions initiated and time frame and quantum of realisability of the interest receivable, we are unable to determine the amount of expected credit loss/ impairment as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact on the financial results.

b. *Type of Audit Qualification: Qualified Opinion/Disclaimer of Opinion/ Adverse Opinion*
Qualified opinion.

c. *Frequency of qualification: Whether appeared first time/repetitive/since howlong continuing*
Repetitive from March 31, 2020.

d. *For Audit Qualification where the impact is quantified by the Auditor, Management's views:*
Not applicable



	<p>e. <i>For Audit Qualifications(s) where the impact is not quantified by the auditor:</i></p> <p><i>(i) Management's estimation on the impact of audit qualification:</i> The impact is unascertainable</p> <p><i>(ii) If management is unable to estimate the impact, reasons for the same</i> The Management is confident of obtaining favourable award and hence ECL is not provided.</p> <hr/> <p><i>(iii) Auditors' Comments on (i) or (ii) above:</i> The Auditors Report is qualified for non-provision of expected credit loss as per Ind AS-109.</p>										
III	<table border="1"> <tr> <td data-bbox="224 786 873 1010">Signatories</td> <td data-bbox="873 786 1479 1010"></td> </tr> <tr> <td data-bbox="224 1010 873 1227">CEO/Managing Director</td> <td data-bbox="873 1010 1479 1227">  M. Manickam Chairman and Managing Director </td> </tr> <tr> <td data-bbox="224 1227 873 1429">CFO</td> <td data-bbox="873 1227 1479 1429">  S. Veluswamy Chief Financial Officer </td> </tr> <tr> <td data-bbox="224 1429 873 1653">Audit Committee Chairman</td> <td data-bbox="873 1429 1479 1653">  C. Rangamani Chairman of the Audit Committee </td> </tr> <tr> <td data-bbox="224 1653 873 1760">Statutory Auditors</td> <td data-bbox="873 1653 1479 1760">  P R Vittel Partner Membership Number: 018111 M/s P.N. Raghavendra & Co., FRN: 003328S </td> </tr> </table>	Signatories		CEO/Managing Director	 M. Manickam Chairman and Managing Director	CFO	 S. Veluswamy Chief Financial Officer	Audit Committee Chairman	 C. Rangamani Chairman of the Audit Committee	Statutory Auditors	 P R Vittel Partner Membership Number: 018111 M/s P.N. Raghavendra & Co., FRN: 003328S
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CEO/Managing Director	 M. Manickam Chairman and Managing Director										
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Statutory Auditors	 P R Vittel Partner Membership Number: 018111 M/s P.N. Raghavendra & Co., FRN: 003328S										

Place : Coimbatore

Date : 29.05.2024