

May 11, 2024

Dept. of Corporate Services, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 542852	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India. Scrip Code: VISHWARAJ
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Sub: Submission of outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Saturday, May 11, 2024 has, *inter alia*, considered and approved the following matters: -

1. Considered and approved the Audited Financial Results for the last quarter/year ended March 31, 2024. We are enclosing herewith, duly authenticated copies of the Audited Financial Results along with the Audit Report dated May 11, 2024 issued by the Statutory Auditors of the Company.
2. Considered and approved the Notice of Extra Ordinary General Meeting (EGM) of the Members of the Company scheduled to be held on Monday, the 10 day of June, 2024 at 11:30 A.M. at the Registered office of the Company at Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.
3. Appointment of Mr. Ramnath Sadekar, Advocate as Scrutinizer for scrutinizing to the voting process of EGM.

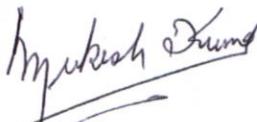
The Board Meeting commenced at 4:30 P.M. and concluded at 5:50 P.M.

We would request you to please take the same in your records and oblige.

Thanking you.

Yours truly,

For Vishwaraj Sugar Industries Limited


Mukesh Kumar
Executive Director
DIN: 02827073



CIN: L85110KA1995PLC017730

Registered Office: Bellad Bagewadi, Taluka Hukkeri, District: Belagavi - 591105, Karnataka, India.
Tel: +91 8333 251251 | Fax: +91 8333 267211 | E-mail: info@vsil.co.in | Website: www.vsil.co.in



M/s. P. G. GHALI & CO.

Chartered Accountant

Flat No.1, DRK Empire, 3rd Floor, Above Reliance Trends, Khanapur Road,
Tilakwadi, BELGAUM - 590 006.

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Independent Auditor's Report on Audit of The Quarterly And Annual Financial Results of VISHWARAJ SUGAR INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Vishwaraj Sugar Industries Limited

Opinion

We have audited the accompanying annual financial results of VISHWARAJ SUGAR INDUSTRIES LIMITED (the "Company") for the quarter and year ended March 31, 2024 attached herewith, being prepared and submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Financial Results:

a. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis of Opinion

We conducted our audit of the Financial Results in accordance with the Standards on Auditing ("SAs") notified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management and Board of Director's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these Financial Results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making





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judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results for the quarter and year ended 31st March,2024.

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. But not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



**M/s. P. G. GHALI & CO.**

Chartered Accountant

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the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The annual financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For, M/s P G Ghali & Co.,
Chartered Accountants
FRN : 011092S
P.R.C.No. 013376



(CA. Prayeen P. Ghali)

Partner

M. No: 215756

UDIN: 24215756BKATIQ4389

Date:11-05-2024

Place: Belagavi.

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Financial results for the quarter and Year ended March 31,2024 (Audited)

(Rs. In Lakhs)

Sl.No.	Particulars	<- Quarter Ended ->			Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un Audited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	16,371.08	10,623.93	19,906.61	54,970.30	61,649.49
	Total Revenue from operations	16,371.08	10,623.93	19,906.61	54,970.30	61,649.49
	b) Other Income	63.62	59.96	78.39	250.21	286.47
	Total Income	16,434.70	10,683.89	19,985.00	55,220.51	61,935.96
2	Expenses					
	a) Cost of materials consumed	13,548.35	23,092.65	13,766.08	36,551.76	39,386.29
	b) Changes in inventories	(1,689.48)	(19,473.89)	1,963.69	2,708.57	6,313.05
	c) Other Manufacturing expenses	864.68	1,626.82	1,267.11	4,867.13	4,892.71
	d) Employee benefits expense	524.89	638.80	572.10	2,064.88	2,026.95
	e) Finance costs	931.79	701.78	642.75	3,049.61	2,753.65
	f) Depreciation and amortization expense	374.41	384.74	373.46	1,590.54	1,597.69
	g) Other expenses	871.21	401.38	1,105.70	2,159.65	2,410.91
	Total Expenses (a to g)	15,425.84	7,372.29	19,690.89	52,992.15	59,381.25
3	Profit before tax (1-2)	1,008.86	3,311.60	294.10	2,228.36	2,554.71
4	Tax expense					
	Current tax	630.08	187.75	376.92	630.08	376.92
	Excess Tax Provision Reversed	-	-	(347.44)	-	(347.44)
	Deferred tax	148.51	-	4,869.81	148.51	4,869.81
5	Net Profit for the period	230.28	3,123.85	(4,605.19)	1,449.78	(2,344.58)
6	Other comprehensive income (OCI)					
	a) (i) Items that will not be reclassified to profit or loss	10.86	-	24.59	10.86	24.59
	(ii) Inome Tax relating to items that will not be reclassified to profit or loss	(3.68)	-	(3.36)	(3.68)	(3.36)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Inome Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	7.18	-	21.23	7.18	21.23
7	Total comprehensive income (5+6)	237.46	3,123.85	(4,583.96)	1,456.96	(2,323.36)
8	Paid-up Equity Share Capital (Rs.2/- per Equity Share)	3,755.60	3,755.60	3,755.60	3,755.60	3,755.60
9	Other Equity				23,073.51	21,804.34
10	Earnings per share					
	(Face Value of Rs.2/- each) (not annualised):					
	(a) Basic	0.13	1.66	(2.44)	0.78	(1.24)
	(b) Diluted	0.13	1.66	(2.44)	0.78	(1.24)

For Vishwaraj Sugar Industries Limited



Mukesh Kumar
Mukesh Kumar
Executive Director

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Statement of Assets and Liabilities as at 31.03.2024 (Audited)

(Rs. In Lakhs)

Sl.No.	Particulars	As at March 31,2024	As at March 31,2023
		Audited	Audited
I	Assets		
	Non-current assets		
(a)	Property plant and Equipment	28,664.68	29,807.16
(b)	Right of use Assets		
(c)	Capital Work Inprogress	12,429.31	401.93
(d)	Intangible assets		
(e)	Financial assets		
	(i) Investments	130.77	130.77
	(ii) Other financial assets	372.25	445.90
(f)	Deferred tax Assets (net)		
	Total non current assets	41,597.02	30,785.76
	Current Assets		
(a)	Inventories	27,653.31	30,305.28
(b)	Financial assets		
	(i) Trade receivables	4,063.85	4,330.24
	(ii) Cash and cash equivalent	119.27	169.50
	(iii) Bank Balances other than (ii) above	-	89.35
	(iv) Other financial assets	-	8.43
(c)	Other current assets	6,483.25	6,928.49
	Total current assets	38,319.68	41,831.29
	TOTAL ASSETS	79,916.70	72,617.05
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	3,755.60	3,755.60
(b)	Other Equity	23,073.51	21,804.34
	Total Equity	26,829.11	25,559.94
	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	i) Borrowings	7,465.67	8,236.09
	ii) Lease Liabilities	-	-
(b)	Long Term Provisions	331.51	300.12
(c)	Deferred tax liabilities (net)	3,665.64	3,517.13
	Total non-current liabilities	11,462.83	12,053.34
	Current liabilities		
(a)	Financial Liabilities		
	(a) Borrowings	29,086.39	27,322.76
	(b) Lease Liabilities		
	(c) Trade payables		
	(i) Total o/s dues of the MSME	9,790.85	6,137.12
	(ii) Trade Payables other than (i) above	1,169.63	426.13
	(d) Other financial liabilities	1,025.55	585.55
(b)	Provisions	552.34	532.22
(c)	Other current liabilities	-	-
(d)	Current Tax Liabilities (Net)	-	-
	Total current liabilities	41,624.76	35,003.78
	TOTAL EQUITY AND LIABILITIES	79,916.70	72,617.05

For Vishwaraj Sugar Industries Limited



Mukesh Kumar
Mukesh Kumar
 Executive Director

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)

Cash Flow Statement for the Year ended March 31, 2024 (Audited)

(Rs. In Lakhs)

Sl.No	Particulars	Year ended	
		31.03.2024	31.03.2023
I	Cash Flows from Operating Activities		
	Net profit before tax	2,228.36	2,554.71
	Adjustments for :		
	Depreciation and amortization expense	1,590.54	1,597.69
	Finance Cost	3,049.61	2,753.65
	Dividend Income	(6.55)	(7.87)
	Operating profit before working capital changes	6,861.97	6,898.18
	Movements in Working Capital		
	(Increase)/Decrease in Trade Receivables	266.39	(1,105.73)
	(Increase)/Decrease in Other financial assets	82.07	61.16
	(Increase)/Decrease in Inventories	2,651.97	6,374.53
	(Increase)/Decrease in Other Current Assets	445.24	(3,153.53)
	(Increase)/Decrease in Other Non Current Assets	-	(0.03)
	Increase/(Decrease) in Trade Payables	3,653.73	(3,238.57)
	Increase/(Decrease) in Other financial liabilities	743.51	(213.97)
	Increase/(Decrease) in Other Current liabilities	20.12	(75.92)
	Increase/(Decrease) in Long Term Provisions	38.58	10.92
	Increase/(Decrease) in Short Term Provisions	440.00	(321.05)
	Changes in Working Capital	8,341.62	(1,662.19)
	Cash generated from operations	15,203.58	5,235.99
	Interest received on Deposits		
	Direct Taxes Paid	(630.08)	(29.48)
	Net Cash from operating activities (A)	14,573.50	5,206.51
II	Cash flows from Investing Activities		
	Dividends Received	6.55	7.87
	Purchase of Fixed Assets (Including CWIP)	(12,587.69)	(1,845.45)
	Sale of Fixed Assets	112.25	-
	Purchase/Sale of Investment	-	-
	Net Cash used in Investing Activities	(12,468.89)	(1,837.58)
III	Cash flows from/(used in) Financing Activities		
	Proceeds from Long term borrowings	(699.67)	(2,725.25)
	Repayment/(Proceeds) of/from Short-term borrowings	1,692.88	1,240.55
	Interest paid	(3,049.61)	(2,753.65)
	Dividend Paid	(187.78)	(187.78)
	Share Capital	-	-
	Share Premium	-	-
	Net Cash used in Financing Activities	(2,244.18)	(4,426.13)
IV	Net Increase/(Decrease) in cash and cash equivalents	(139.57)	(1,057.21)
	Cash and Cash equivalents at the beginning of the year	258.84	1,316.05
	Cash and Cash equivalents at the ending of the year	119.27	258.84

For Vishwaraj Sugar Industries Limited



Mukesh Kumar
Mukesh Kumar
 Executive Director

Vishwaraj Sugar Industries Limited
Registered Office: Bellad Bagewadi, Taluk: Hukkeri District: Belagavi, Karnataka -591305
(CIN:L85110KA1995PLC017730)
SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2024 (Audited)

Particulars	<- Quarter Ended ->			(Rs. In Lakhs)	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
I. Segment revenue					
--Income from Operations					
(a) Sugar	10,460.95	5,022.40	13,342.42	30,847.68	37,865.02
(b) Co-generation	1,854.59	1,089.10	1,980.07	4,269.07	4,366.90
(c) Distillery	3,328.53	4,041.42	4,089.47	17,844.45	17,901.03
(d) IML	-	-	-	-	-
(e) Vinegar Unit	727.02	465.75	395.15	1,995.23	1,389.37
--Other operating income					
(a) Others	-	5.25	99.50	13.87	127.18
(b) Unallocable revenue	-	-	-	-	-
Total					
Less: Inter segment revenue					
Income from operations (net)	16,371.08	10,623.93	19,906.61	54,970.30	61,649.49
	-	-	-	-	-
2. Segment Results					
(a) Sugar	(3,663.12)	(4,643.12)	(5,674.62)	(9,941.40)	(13,007.61)
(b) Co-generation	1,030.01	1,678.17	1,284.59	2,095.14	2,298.73
(c) Distillery	4,697.67	6,758.09	5,843.14	12,445.14	15,844.51
(d) IML	37.26	9.41	31.82	112.35	97.52
(e) Vinegar Unit	508.92	431.73	240.13	1,569.50	900.73
Less: Unallocable (expenditure)/revenue:					
Total					
(a) Finance Costs	931.79	701.78	642.75	3,049.61	2,753.65
(b) Other expenditure (net of other income)	670.09	220.89	788.20	1,002.75	825.52
Profit before tax	1,008.86	3,311.60	294.10	2,228.36	2,554.71
3. Segment Assets					
(a) Sugar	37,397.20	39,226.61	39,891.71	37,397.20	39,891.71
(b) Co-generation	7,550.28	7,103.53	7,564.92	7,550.28	7,564.92
(c) Distillery	28,931.02	24,170.46	19,853.72	28,931.02	19,853.72
(d) IML	323.56	342.84	358.19	323.56	358.19
(e) Vinegar Unit	2,589.42	2,592.36	2,465.59	2,589.42	2,465.59
(f) Un-allocable	3,125.22	4,233.39	2,482.91	3,125.22	2,482.91
Total assets	79,916.70	77,669.20	72,617.05	79,916.70	72,617.05
4. Segment liabilities					
(a) Sugar	40,845.43	31,330.60	37,032.29	40,845.43	37,032.29
(b) Co-generation	-	-	-	-	-
(c) Distillery	1,500.00	-	-	1,500.00	-
(d) IML	-	-	-	-	-
(e) Vinegar Unit	-	-	-	-	-
(f) Un-allocable	37,571.27	46,338.60	35,584.75	37,571.27	35,584.75
Total liabilities	79,916.70	77,669.20	72,617.05	79,916.70	72,617.05

For Vishwaraj Sugar Industries Limited



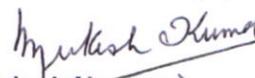
Mukesh Kumar
Mukesh Kumar
Executive Director

Vishwaraj Sugar Industries Limited

Notes:

1. The Financial Results of the company have been prepared pursuant to Regulation 33 and being published pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Sugar production being seasonal, performance of one quarter is not indicative of the trend for the whole year.
3. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
4. The Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 11th May, 2024.
5. The Financial results have been reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
6. For the year ending 31st March, 2024 the provision has been made for Current tax liability at the Tax rate applicable as per income tax act,1961 on Taxable total profit after considering the carry forward of loss as per Income tax computation and company has paid Rs.1.50 crore as advance tax during the year. Further Deferred tax provision has been provided by the company on timing difference of value of assets and liabilities as per the tax rate applicable.
7. The Board has recommended a final dividend of Rs.0.20 (10% of Face value) per equity share as dividend for the financial year 2023-24 subject to approval of the shareholders.
8. During the period 01st April, 2023 to 31st March, 2024 the company has disposed off the complaints received from Investors/Shareholders.
9. Expected Credit Loss: The company has provided the provision for 'Expected Credit Losses' of Rs.1.77 Crore as per Ind AS-109 till year end out of the Trade and other receivables which are outstanding for more than 365 days during the year and such amount has been debited to statement of Profit and Loss account.
10. Figures for the quarter ended 31st March, 2024 and 31st March, 2023 represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended 31st December, 2023 and 31st December, 2022.
11. Previous year/Period figures have been regrouped and recast, wherever necessary, in line with the current period presentation.
12. The results for the Quarter ending 31st March, 2024 are also available on the portal of BSE Ltd., National Stock Exchange of India Ltd., and on the Company's website.

For and on behalf of the Board


Mukesh Kumar
Executive Director



Place: Belagavi
Date: 11-05-2024

**Summary of the significant accounting policies and other explanatory information for the year ended
31st March 2024**

Related party disclosures

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

a) Names of related parties and description of relationship:

Key Management Personnel (KMP) and their relatives	1.Mr.Ramesh V. Katti	Chairman
	2.Mr.Nikhil Katti	Managing Director
	3.Mrs.Sneha Nithin Dev	Director
	4.Mr.Kush Katti	Director
	5.Mukesh Kumar	Director
	6.Mr.Lava Katti	Chief Operating Officer
	7.Mr.Mallikarjun Pujar	Office Superintendent
	8.Mrs.Sheela U Katti	Promotor
	9.Mrs.Jayashree R Katti	Spouse of Chairman
	10.Mrs.Priya Dedhia	Company Secretary
	11.Mr.Sheshagiri H Kulkarni	Chief Financial Officer
Companies in which KMP or their relative have significant influence	1.U R Agrofresh Private Limited	
	2.Vishwaraj Infrastructure Private Limited	
	3.UK 27 Hospitality Services (India) Limited	
	4.Vishwaraj Developers	
	5.UR Sugar Industriels Limited	
Enterprise having significant influence over the entity	---	

Transaction with Related Party			(Rs.in Lakhs)
Name of Related Party	Nature of Transaction	Amount (as at 31.03.2024)	Amount (as at 31.03.2023)
1.Mr.Nikhil Katti	Directors Remuneration	5.00	60.00
2.Mr.Lava Katti	Directors Remuneration	-	12.50
3.Mr.Kush Katti	Directors Remuneration	36.00	30.00
4.Mr.Mukesh Kumar	Directors Remuneration	48.00	48.00
5.Mrs.Sneha Nithin Dev	Directors Remuneration	30.00	13.87
6.Mr.Lava Katti	Chief Operating Officer	38.50	12.50
7.Mr. Vishnukumar Mahadev Kulkarni	Meeting Sitting Fees	2.20	1.80
8.Mr.Mallikarjun Pujar	Salary	8.87	8.87
9.Mr.Sheshagiri H Kulkarni	Salary	8.05	8.05
10.Mrs.Priya Dedhia	Salary	3.24	3.24
1.Mr.Umesh V. Katti	Dividend Paid	-	14.19
2.Ramesh V. Katti	Dividend Paid	-	19.93
3.Mrs.Sheela U Katti	Dividend Paid	-	17.12
4.Mr.Nikhil Katti	Dividend Paid	-	62.49
5.Mr.Lava Katti	Dividend Paid	-	19.50
6.Mr.Kush Katti	Dividend Paid	-	17.18
7.Mr.Sneha Nithin Dev	Dividend Paid	-	6.74



8.Mrs.Jayashree R Katti	Dividend Paid	-	18.88
1.Mrs.Sheela U Katti	Cane Purchase	51.19	25.68
2.Ramesh V. Katti	Cane Purchase	21.77	13.21
3.Mrs.Jayashree R Katti	Cane Purchase	33.61	5.45
4.Mr.Nikhil Katti	Cane Purchase	52.27	37.65
5.Mr.Lava Katti	Cane Purchase	47.12	84.08
6.Mr.Kush Katti	Cane Purchase	50.02	38.70
7.Mr.Mallikarjun Pujar	Cane Purchase	9.65	6.49

1.Nikhil U Katti	Cane Purchase Advance	40.78	40.78
2.Lava R Katti	Cane Purchase Advance	52.47	52.47
3.Kush R Katti	Cane Purchase Advance	57.24	57.24
1.Mr.Nikhil Katti	Lease security Deposit.	200.00	200.00

Name	Particulars	31.03.2024	31.03.2023
1.U R Agrofresh Private Limited	Sales	158.36	82.67
	Balance Receivables as on 31st March	126.49	56.27
	Advance		
	Paid during the year	-	-
	Balance Receivables as on 31st March	325.00	325.00

2.UK 27 Hospitality Services (India) Limited	Sales	1.66	1.72
	Balance Receivables as on 31st March	0.18	0.33
	TA & DA Expenses during the year	0.72	0.85
	Balance Payable as on 31st March	-	0.08

For Vishwaraj Sugar Industries Limited

Mukesh Kumar
Mukesh Kumar
Executive Director



May 11, 2024

Dept. of Corporate Services, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 542852	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. Scrip Code: VISHWARAJ
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Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

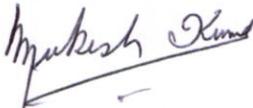
Dear Sir,

I, Mukesh Kumar – Executive Director of Vishwaraj Sugar Industries Limited having its registered office at Bellad Bagewadi, Hukkeri, Belgaum – 591305, Karnataka, India, hereby declare that in accordance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. P G Ghali & Co., Chartered Accountants, have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company for the quarter/year ended March 31, 2024.

Please take the same on records and oblige.

Yours faithfully,

For Vishwaraj Sugar Industries Limited



Mukesh Kumar
Executive Director
DIN: 02827073

