



**FORM G**  
**INVITATION FOR EXPRESSION OF INTEREST FOR**  
**INDIAN SUGAR MANUFACTURING COMPANY LIMITED (UNDER CIRP)**  
**OPERATING AT HAVINAL TAL INDI DIST. BIJAPUR- 586205**  
*(Under Regulation 36A (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)*

**RELEVANT PARTICULARS**

1 Name of the corporate debtor along with PAN / CIN / LLP No.	INDIAN SUGAR MANUFACTURING COMPANY LIMITED CIN: U15424PN2000PLC014353
2 Address of the registered office	C/O Vithal Auto Lines N.H. No. 9, A.P. Tambhurni Tq. Macha, Solapur MH 413210 IN
3 URL of website	Not available
4 Details of place where majority of fixed assets are located	Havinal Tal Indi Dist. Bijapur- 586205
5 Installed capacity of main products/ services	Sugarcane Crushing Capacity:- 4800 TCD Distillery Plant Capacity:- 60 KLPD Co- Gen Capacity:- 20.00 MW
6 Quantity and value of main products/ services sold in last financial year	Quantity of Sugar Sold in F.Y. 2022-23:- 4,48,254 Quintal Value of Sugar Sold in F.Y. 2022-23:- Rs. 143,57,70,040/- Quantity of Rectified Spirit Sold in F.Y. 2022-23:- 89,99,399 Liters Value of Rectified Spirit Sold in F.Y. 2022-23:- Rs. 49,08,83,317/- Co-gen Unit Produced in F.Y. 2022-23:- 2,59,34,000 (kwh) Unit Export in F.Y. 2022-23:- 1,21,74,100 (kwh) Value of Export Unit in F.Y. 2022-23:- Rs. 6,46,36,612/-
7 Number of employees / workmen	252 Employees & Workmen
8 Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Details can be sought by emailing: indiansugarcirp@gmail.com
9 Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	The detailed Invitation for Expression of Interest (EOI) mentioning Eligibility Criteria can be sought by an email to: indiansugarcirp@gmail.com
10 Last date for receipt of expression of interest	Monday, 5 <sup>th</sup> June, 2023
11 Date of issue of provisional list of prospective resolution applicants	Thursday, 15 <sup>th</sup> June, 2023
12 Last date for submission of objections to provisional list	Tuesday, 20 <sup>th</sup> June, 2023
13 Process email ID to submit EOI	indiansugarcirp@gmail.com

Sd/-  
**Mr. Ritesh R. Mahajan**  
Resolution Professional  
IP Registration Number: IBBMPA-002/IP-N00048/2017-18/10132  
"Devgin", B 203, 2nd Floor, Ganeshmala, Sinhgad Road, Pune -411030  
For Indian Sugar Manufacturing Company Limited (Under CIRP)

Date: 20<sup>th</sup> May, 2023  
Place: Pune

**PNB FINANCE AND INDUSTRIES LIMITED**  
Corporate Identity Number : L65920DL1947PLC001240  
Regd. Office : 1<sup>st</sup> Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi- 110 002  
Phone : 7303495375, E-Mail : pnbfinanceindustries@gmail.com  
Website : www.pnbfinanceandindustries.com

**Extract of Audited Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023**  
(Rupees in Lakhs except per share data)

S. No.	Particulars	Quarter Ended		Year ended	
		March 31, 2023 Audited	March 31, 2023 Audited	March 31, 2022 Audited	March 31, 2022 Audited
1	Total Income from Operations	154.67	1,126.96	845.73	1,561.56
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	20.68	793.20	745.00	1,358.48
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	20.68	301.42	745.00	1,358.48
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	19.67	179.39	608.70	1,116.99
5	Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(555.11)	21,815.33	(1,692.46)	(5,136.95)
6	Equity Share Capital (Face value Rs. 10 per share)	320.00	320.00	320.00	320.00
7	Other Equity (at the end of the year)	265,249.34		243,434.01	
8	Earnings per share of Rs 10 each				
	1. Basic (In Rs.)	0.62	5.61	19.03	34.91
	2. Diluted (In Rs.)	0.62	5.61	19.03	34.91

Notes:  
1. The above Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2023.  
2. The above is an extract of the detailed format of Quarterly and year ended financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the above Financial Results of the Company are available on the website of the Company <https://www.pnbfinanceandindustries.com/financial.html> and has also been sent to The Calcutta Stock Exchange Limited on May 19, 2023.  
3. Key number of the Audited Standalone Financial Results for the quarter and year ended March 31, 2023 are given below:

(Rupees in Lakhs except per share data)

Particulars	Quarter Ended		Year ended	
	March 31, 2023 Audited	March 31, 2023 Audited	March 31, 2022 Audited	March 31, 2022 Audited
Total income from operations	145.70	1,065.60	623.77	1,186.00
Net Profit/(Loss) for the period before tax	12.98	1,165.43	524.43	966.77
Net Profit/(Loss) for the period after tax	12.64	603.13	425.46	810.59
Total Comprehensive Income for the period	-415.66	12,553.19	-1,788.19	-3,962.02

4. The figures of the corresponding quarter have been regrouped/reclassified, wherever necessary to confirm to current quarter classification/presentation.

By Order of the Board of Directors for PNB Finance and Industries Limited  
Sd/-  
**Shweta Saxena**  
Director & Company Secretary  
DIN: 03120958/Membership No. A18585

Place : New Delhi  
Date : May 19, 2023

**DUROPLY INDUSTRIES LIMITED**  
Regd. Off.: 9 Parsee Church Street, Kolkata - 700001  
Phone No: (033) 2265 2274; Fax No: (033) 2249 3675  
E-mail: corp@duroply.com; Website: www.duroply.in  
CIN: L20211WB1957PLC023493

**EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2023**  
(₹ in lakhs)

PARTICULARS	Quarter ended		Year Ended	
	31.03.2023 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2022 (Audited)
1. Total Income from operation	8421.98	30233.86	19083.00	5463.41
2. Net Profit/ (Loss) from Ordinary Activities before tax	346.66	791.79	(451.98)	7.51
3. Net Profit/ (Loss) from Ordinary Activities after tax	225.81	522.57	(630.97)	(359.29)
4. Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period and other Comprehensive Income (after tax)]	221.55	509.31	(621.43)	(332.25)
5. Equity Share Capital (Including Shares issued pursuant to Amalgamation on 06/10/2018 - Refer Note 2) (Face value of ₹ 10/- per Share)	777.58	777.58	646.36	646.36
6. Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) (not annualised) [in ₹]				
Basic	3.11	7.40	(9.77)	(5.56)
Diluted	3.00	7.39	(9.77)	(5.56)

Notes:  
1. The above is an extract of the detailed format of Quarterly and Annual 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 and Annual Financial Results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on Company's website [www.duroply.in](http://www.duroply.in)  
2. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 19th May 2023.  
3. The Figures for the quarter ended 31<sup>st</sup> March 2023 and 31<sup>st</sup> March 2022 are balancing figures between the audited figure for the full financial year and published year to date figures upto third quarter.  
4. As the Company has single reportable segment for the year ended 31<sup>st</sup> March 2023, the segment wise disclosure requirement of IND AS 108 on operating segment is not applicable to it.  
5. Issue of Equity Shares and Warrants through Preferential allotment:  
During the quarter ended 30<sup>th</sup> September 2022, the company had following preferential allotment on 2<sup>nd</sup> September 2022.  
a. 10,33,968 equity shares, having face value of ₹ 10/- each, at a price of ₹ 126/- per Equity Share at a premium of ₹ 116/- per Equity Share aggregating to ₹ 1302.80 Lakhs.  
b. 11,91,032 warrants, each carrying a right to subscribe to 1 (One) Equity Share of ₹ 10/- each at an issue price of ₹ 126/- per warrant aggregating to ₹ 1500.70 Lakhs, upon receipt of 25% of issue price (i.e. ₹ 31.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. ₹ 94.50 per warrant) shall be payable at any time within 18 months in one or more tranches from the date of allotment of the warrants i.e. 2<sup>nd</sup> September 2022. The amount received against warrants shall be adjusted/set off against the issue price for the resultant equity share.  
c. The company on 2<sup>nd</sup> September 2022 received a total amount aggregating to ₹ 1677.97 Lakhs, which includes Equity Shares subscription of amounting to ₹ 1302.80 Lakhs and 25% of the warrant subscription money amounting to ₹ 375.18 Lakhs.  
The company on 24<sup>th</sup> March 2023 received ₹ 262.92 Lakhs towards 75% of the warrant and on 25<sup>th</sup> March 2023 and 2,78,224 warrants were converted in Equity Shares having face value of ₹ 10/- each.  
5. The corresponding last year and quarter of last year is not comparable as it includes figures of tea division which the company had sold last year.  
6. Previous period's figures have been reclassified/regrouped/restated, wherever necessary.

By Order of the Board  
Sd/-  
**SUDEEP CHITLANGIA**  
Managing Director  
DIN 00093908

Place : Kolkata  
Date : 19th May, 2023

**GRINFRA**  
**G R INFRAPROJECTS LIMITED**  
Registered Office: Revenue Block No.223, Old survey No. 384/1, 384/2, Paiki and 384/3, Khata No.464, Kochariya, Ahmedabad, Gujarat - 382220  
Corporate Office: 2<sup>nd</sup> Floor, Novus Tower, Plot No. 18, Sector -18, Gurugram, Haryana- 122015  
CIN: L45201GJ1995PLC098652, Ph: +91 124-6435000, Website: www.grinfra.com, Email: cs@grinfra.com

**EXTRACT OF THE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**  
(Rupees in lakhs, except per share data)

Sl. No.	Particulars	Standalone				Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended			
		31 March 2023 (Audited)	31 Dec 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Unaudited)	31 Dec 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)		
1.	Total Income from Operations	2,04,983.62	1,94,094.33	2,30,120.14	8,32,848.91	8,05,157.74	2,49,195.69	2,20,929.48	2,41,435.52	9,56,881.01	8,52,496.55
2.	Net Profit / (Loss) for the period (before Tax, Exceptional items)	25,886.18	23,292.08	34,704.34	1,14,611.53	1,00,496.00	52,123.54	43,382.86	35,741.49	1,95,233.50	1,10,017.29
3.	Net Profit / (Loss) for the period before tax (after Exceptional items)	25,886.18	23,292.08	34,704.34	1,14,611.53	1,00,187.71	52,123.54	43,382.86	35,741.49	1,95,233.50	1,09,884.01
4.	Net Profit / (Loss) for the period after tax (after Exceptional items)	19,220.62	17,414.40	26,519.15	85,176.80	76,081.54	38,968.36	32,365.46	27,655.60	1,45,442.68	83,191.35
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	19,316.47	17,378.04	26,570.51	85,160.81	75,912.64	39,064.21	32,329.10	27,706.96	1,45,426.69	83,019.96
6.	Paid up Equity Share Capital	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46	4,834.46
7.	Reserves (excluding Revaluation Reserve)				5,16,681.65	4,31,520.84				6,21,678.90	4,76,252.21
8.	Earnings Per Share (of Rs. 5/- each) (*not annualised) (for continuing and discontinued operations) -										
	1. Basic:	19.88 *	18.01 *	27.43 *	88.09	78.69	40.30 *	33.47 *	28.60 *	150.42	86.04
	2. Diluted:	19.88 *	18.01 *	27.43 *	88.09	78.69	40.30 *	33.47 *	28.60 *	150.42	86.04
9.	Net worth	5,10,123.83	4,90,788.12	4,26,429.25	5,10,123.83	4,26,429.25	6,15,121.08	5,78,037.63	4,71,160.62	6,15,121.08	4,71,160.62
10.	Capital redemption reserve	550.16	550.16	550.16	550.16	550.16	550.16	550.16	550.16	550.16	550.16
11.	Debt redemption reserve	-	-	-	-	-	12,772.88	12,956.15	10,997.87	12,772.88	10,997.87
12.	Debt Equity Ratio	0.21	0.17	0.26	0.21	0.26	0.92	0.92	1.11	0.92	1.11
13.	Debt Service Coverage Ratio	3.38	4.30	2.21	2.46	1.88	2.13	2.35	1.34	1.91	1.38
14.	Interest Service Coverage Ratio	12.13	11.61	14.39	13.65	10.08	5.50	4.87	4.89	5.60	3.93
15.	Current Ratio	2.33	2.36	2.29	2.33	2.29	2.60	2.47	2.43	2.60	2.43
16.	Long term debt to working capital	0.37	0.36	0.50	0.37	0.50	1.54	1.71	1.70	1.54	1.70
17.	Bad debts to accounts receivable ratio	0.04	NIL	NIL	0.05	NIL	0.14	NIL	0.07	0.12	0.06
18.	Current liability ratio	0.71	0.70	0.70	0.71	0.70	0.30	0.29	0.31	0.30	0.31
19.	Total Debt to total assets	0.14	0.11	0.16	0.14	0.16	0.41	0.40	0.45	0.41	0.45
20.	Debtor turnover ratio	3.71	4.04	6.47	4.45	6.44	1.19	1.17	1.57	1.28	1.49
21.	Inventory turnover ratio	4.17	4.23	4.61	4.10	3.56	4.31	4.10	4.61	4.10	3.56
22.	Operating margin (%)	14.53%	14.58%	17.77%	16.12%	16.18%	27.24%	27.14%	21.23%	26.93%	20.52%
23.	Net profit margin (%)	9.63%	9.17%	11.69%	10.45%	9.61%	15.83%	14.77%	11.54%	15.34%	9.84%

Notes:  
1. The above is an extract of the detailed format of financial results for the quarter and year ended March 31, 2023 filed with the Stock Exchanges under Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023 are available on the websites of the Stock Exchange ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and the Company's website ([www.grinfra.com](http://www.grinfra.com)).  
2. The above financial results for the quarter and year ended March 31, 2023 are as per the notified Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The above results including Report on Operating Segment have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 18, 2023.  
3. As required under Regulation 33 and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted audit of the above financial results for the quarter and year ended March 31, 2023.

For and on behalf of the Board of Directors  
**G R InfraProjects Limited**  
Sd/-  
**Ajendra Kumar Agarwal**  
Managing Director (DIN: 01147897)

Place : Gurugram  
Date : 18 May 2023

**HIGHWAYS INFRASTRUCTURE TRUST**  
SEBI Registration No. IN/InvIT/21-22/0019  
Principal Place of Business: 2nd Floor, Piramal Tower, Peninsula Corporate Park, Lower Parel, Mumbai - 400 013  
Tel: +91 22 61073200, E-Mail: compliance.highwaysinvit@highwayconcessions.com Website: www.highwaystrust.com

**An Extract of audited Standalone Financial Results for the quarter and year ended 31 March, 2023**  
(All amounts in ₹ millions unless otherwise stated)

Sr. No.	Particulars	Standalone Results			
		Quarter Ended		Year Ended	
		March 31, 2023 (Audited)	March 31, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Unaudited)
1	Income				
	Dividend	610.00	-	1,642.21	-
	Interest	715.70	-	1,581.93	-
	Other Income - Interest on FDR	18.47	-	42.75	-
	Total Income	1,344.16	-	3,266.89	-
2	Expenses				
	Valuation Expenses	0.94	-	1.78	-
	Audit fees	8.71	-	17.38	-
	Legal and Professional fees	74.10	-	124.16	-
	Investment manager fees	5.01	-	24.87	-
	Trustee fees	1.18	-	2.69	-
	Finance Cost (including amortisation of loan processing fees)	286.93	-	584.70	-
	Environmental, health and safety expenses	5.17	-	5.17	-
	Other expenses	14.53	-	16.80	-
	Total Expenses	396.57	-	777.57	-
3	Net Profit for the period / year (before Tax, Exceptional and/or Extraordinary items)	947.59	-	2,489.32	-
4	Net Profit / (Loss) for the period / year before tax (after Exceptional and/or Extraordinary items)	(932.62)	-	444.73	-
5	Net Profit / (Loss) for the period / year after tax (after Exceptional and/or Extraordinary items)	(940.51)	-	426.46	-
6	Total Comprehensive Income for the period / year [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(940.51)	-	426.46	-
7	Unit Capital	41,550.00	-	41,550.00	-
8	Reserves (excluding Revaluation Reserve)	(5,715.12)	-	(5,715.12)	-
9	Net worth	35,834.88	-	35,834.88	-
10	Outstanding Debt	14,249.18	-	14,249.18	-
11	Debt Equity Ratio (in times)	0.40	-	0.40	-
12	Earnings Per unit (of Rs. 100/- unit)				
	1. Basic:	(5.56)	-	1.70	-
	2. Diluted:	(5.56)	-	1.70	-
13	Debt Service Coverage Ratio (in times)	4.30	-	4.41	-
14	Interest Service Coverage Ratio (in times)	4.30	-	5.26	-
15	Current Ratio (in times)	8.60	-	8.60	-
16	Long Term Debt to Working Capital Ratio (in times)	5.76	-	5.76	-
17	Total Debts to Total Assets	0.28	-	0.28	-
18	Current Liability Ratio	0.02	-	0.02	-
19	Debtors Turnover (in times)	N.A	-	N.A	-
20	Bad Debts to Account Receivable Ratio	-	-	-	-
21	Inventory turnover	N.A	-	N.A	-
22	Operating Margin %	91.69%	-	94.00%	-
23	Net profit Margin %	-70.94%	-	13.23%	-

Notes:  
1. The aforesaid results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board at their respective meetings held on May 19, 2023.  
2. The above