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FINANCIAL HIGHLIGHTS

Particulars	Year Ended							Rs. in thousand
	31/3/2015 (12 Months)	31/3/2014 (12 Months)	31/3/2013 (6 Months)	30/9/2012 (18 Months)	31/3/2011 (12 Months)	31/3/2010 (12 Months)	31/3/2009 (12 Months)	
Share Capital	453.45	453.45	453.45	453.45	453.45	453.45	453.45	
Reserves and Surplus	3626.48	5087.08	6978.56	6430.72	6113.04	7038.26	5377.72	
Net Worth	4079.93	5540.53	7432.01	6884.17	6566.49	7491.71	5831.17	
Fixed Assets (Net)	52034.96	49349.66	45896.10	43886.55	38425.78	35232.21	32412.62	
Gross Sales	16960.95	19478.55	17452.78	46270.15	21729.58	24734.70	18695.79	
Gross Profit before Interest, Depreciation and Taxes	2491.42	803.82	2658.28	6504.73	2580.91	6188.02	3743.77	
Depreciation	632.66	1068.36	505.66	1556.88	1108.42	1109.29	1147.31	
Financial Cost	3350.74	2541.24	1239.35	4683.21	2622.53	2333.44	2497.99	
Profit / (Loss) before Tax	(-)1491.98	(-)2805.78	913.27	264.64	(1150.04)	2745.29	98.47	
Profit / (Loss) after Tax	(-)1393.65	(-)1891.48	547.83	449.43	(925.22)	1924.92	299.38	
Earnings per Share (Rs.)	(-)140.96	(-)41.71	12.08	9.91	(20.40)	42.45	6.60	
Book Value per Share (Rs.)	89.97	122.18	163.90	151.82	144.81	165.21	128.59	
Dividends on Equity %	-	-	-	25%	-	50%	10%	
Long term Debt Equity Ratio (excluding working capital borrowings)	6.70	6.93	6.67	6.41	4.35	3.70	3.67	

SEASON WISE CANE CRUSHED, SUGAR BAGGED AND RECOVERY

SEASON	31/3/2015 (12 Months)	31/3/2014 (12 Months)	31/3/2013 (6 Months)	30/9/2012 (18 Months)	31/3/2011 (12 Months)	31/3/2010 (12 Months)	31/3/2009 (12 Months)
Sugar Unit, V.V.S.Sugars							
Cane Crushed in MTS	397231	543840	565883	779068	901949	593380	583128
Sugar Bagged in QTLS	374800	553500	560700	828810	951060	615700	638680
Recovery (%)	9.42	10.19	9.90	10.53	10.57	10.40	10.98

THE JEYPORE SUGAR COMPANY LTD (INCORPORATED IN 1936)

BOARD OF DIRECTORS

WHOLETIME DIRECTORS

- Smt. Rajeswary Ramakrishnan (DIN: 01385665), B.A., - Chairman - cum - Managing Director
Smt. Anita Prabhu (DIN: 01502095), B.Com - Executive Director

NON-EXECUTIVE PROMOTOR DIRECTORS:

- Sri. R.Prabhu (DIN: 01276679), B.E (Hons), S.M.(MIT) - Promoter Director
Dr. S.R.K.Prasad (DIN: 01276634), D.Sc., (USA) - Promoter Director

NON-EXECUTIVE INDEPENDENT DIRECTORS:

- Sri. Boppana Ramalingeswara Rao (DIN: 01276661), M.A., L.L.B. - Independent Director
Sri. K.Muneswara Rao (DIN: 01276731) - Independent Director
Sri. R.Kannan(DIN: 00380328), M.Tech. - Independent Director
Sri. K.Subramanian(DIN: 00019088), M.A. B.L. - Independent Director

General Manager Finance & Company Secretary

: Sri.P.S.Krishnamoorthy

AUDITORS

: M/s.Brahmayya & Co.
Chartered Accountants
33-25-33/B, Govindarajulu Naidu Street
Suryaraopeta, Vijayawada - 520 003
Krishna Dist. A.P.

COST AUDITOR

: M/s.Aruna Prasad
Cost Accountant
Plot No.802/2, 64th Street, 10th Sector,
K.K.Nagar, Chennai – 600 078

SECRETARIAL AUDITOR

: M/s. M.Damodaran & Associates
Practicing Company Secretaries
New No.6, Old No.12,
Appavoo Gramani 1st St.
Mandaveli (Opp. to Church,
Near by BSNL Office), Chennai – 600 028
Phone: 044-4360 1111

BANKERS

: Bank of India
Indian Overseas Bank
Bank of Baroda
The South Indian Bank Ltd.,
Andhra Bank
The District Co-Op Central Bank Ltd.,
Industrial Development Bank of India Ltd.,
State Bank of Hyderabad

REGISTERED & CORPORATE OFFICE

: "Ramakrishna Buildings"
No.239, Anna Salai, Chennai – 600 006
Phone: 044-2852 4849, Fax: 2835 1442
Email-ID: jeyporesugar@gmail.com

REGISTRARS & SHARE TRANSFER AGENT & DEPOSITORY REGISTRARS

: M/s.Cameo Corporate Services Limited
'Subramanian Building'
No.1, Club House Road, Chennai – 600 002.
Phone: 044- 2846 0390

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventy Ninth Annual General Meeting of the Members of the Company will be held on Friday the 25th September 2015 at 10.00 A.M. at 'Narada Gana Sabha', No.314, TTK Road, Alwarpet, Chennai – 600 018 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial statements for the year ended 31st March, 2015 (Balance Sheet & Profit and Loss Account) and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Rajeswary Ramakrishnan, (DIN : 01385665) who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Smt. Anita Prabhu, (DIN : 01502095) who retires by rotation, and being eligible, offers herself for re-appointment.
4. To appoint Auditors (M/s. Brahmayya & Co., Chartered Accountants, Firm Registration No. 000513S) to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, on such remuneration as shall be fixed by the Board of Directors.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution**.

“Resolved that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, and subject to such other approvals including that of the Central Government, if so required and as may be necessary, Smt. Anita Prabhu, (DIN: 01502095) be and is hereby appointed as the Managing Director of the company for a period of three years w.e.f. 3rd September 2015. Due to inadequate profits, Smt. Anita Prabhu, will not be drawing any salary.

Resolved further that in the event of any statutory amendment or modification or relaxation relating to the payment of remuneration to the managerial persons or to Schedule V of the Companies Act, 2013, the Board of Directors be and are hereby authorized to vary or increase the remuneration including the salary and others within the prescribed limits.

Resolved further that the Board of Directors be and are hereby authorized to take all such steps as may be deemed expedient or desirable to give effect to this resolution.”

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2014-15 to M/s. Aruna Prasad & Co. Cost Accountants (Firm Regn. No.11818) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2014-15, amounting to Rs.35,000/- (Rupees Thirty five

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thousand Only) plus applicable taxes and reimbursement of expenses on actual basis as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

7. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2015-16 to M/s. Aruna Prasad & Co, Cost Accountants (Firm Regn. No.11818) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2015-16, amounting to Rs.40,000/- (Rupees forty thousand Only) plus applicable taxes and reimbursement of expenses on actual basis as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) RAJESWARY RAMAKRISHNAN
Chairman cum Managing Director
(DIN: 01385665)

Place: Chennai

Date : 07-06-2015

IMPORTANT NOTES

1. The Register of Members, Register of Beneficial Owners and Share Transfer Books of the Company will remain closed from 18th September, 2015 to 25th September, 2015 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLES TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
4. The instrument of Proxy, in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
5. **Members holding shares in dematerialized form**, may please note that while opening a depository account with participants they might have given **their bank account details**, which will be printed on their dividend warrants. However, if members want to change / correct the Bank details, they should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR code of their bank to their Depository Participant. **The Company will not entertain any direct request from members for addition / deletion / change in bank account details furnished by Depository Participant to the Company.**
6. **Members who hold shares in the physical form** can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the **nomination facility** by filling **Form 2B** which can be obtained from the company.



Members holding shares in dematerialized form may please contact their Depository Participants for recording nomination in respect of their shares.

7. Under Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection fund (IEPF), constituted by the Central Government. The Company had accordingly, transferred Rs.9,95,985/- and Rs.2,70,178/- pertaining to unpaid / unclaimed dividend for the financial year 2006-2007 (Interim & Final) have been transferred to Investor Education and Protection Fund (IEPF) on 12-05-2014 and 11-11-2014 respectively.
8. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The Company has sent a separate reminder letter to the shareholders those members having unclaimed dividends pertaining to Final dividend for the year 2006-2007 (Final) by registered post on 21-7-2014. Any member who has not claimed dividend in respect of the said financial year 2007-2008 is requested to approach the Company / Registrar and Share Transfer Agents of the Company for claiming the same as early as possible but not later than 01-10-2015 (due date for transfer of funds to IEPF on 17-10-2015).
9. The Unclaimed Dividend for the year(s) 2007-2008, 2008-2009, 2009-2010 and 2011-2012 are held in separate Bank Accounts and Shareholders who have not received the dividend / encashed the said warrants, are in their own interest advised to write to the Company / Registrar and share transfer agent of the company immediately with complete details for encashment of those dividends.
10. In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate the Company / Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited, Chennai, under the signature of the sole / first joint holder, the following information to be incorporated on dividend warrants.
 - i. Name of the Sole / first holder and the Folio Number.
 - ii. Particulars of Bank Account, viz. Name of the Bank, Name of the Branch, Complete address of the Bank with PIN code, Account type and the Bank Account Number.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited, Chennai.
12. Details under Clause 49 of the Listing Agreement 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.
13. Electronic copy of the Annual Report for the year 2014-2015 is being sent to all the members whose email IDs are registered with the company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2014-2015 is being sent in the permitted mode.

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14. Electronic copy of the Notice of the 79th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 79th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the 79th Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.jeyporesugars.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also sent requests to the Company's investor email id: shares@jeyporesugars.com

15. Members / proxy holders must bring the **Attendance Slip duly filled and signed**, the meeting and hand it over at the entrance. Xerox copy / torn attendance slips will not be accepted at the entrance of the Meeting Hall. Members are requested **to bring their copy of the Annual Report to the Meeting**, as copies will not be distributed at the Meeting hall, as measure of austerity. Corporate Members are requested to send to the Company's Registrar and Transfer Agents, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.

16. **Members desirous of obtaining any information** concerning the accounts and operations of the Company are requested to **address their queries in writing** to the Secretarial Division at least Ten days **before the Meeting** so that the information may be made available at the meeting.

17. The members are requested to register their e-mail address / any change in the already registered e-mail address, to the Company / Registrar and Transfer Agents to enable service of documents through electronic mode, in line with the Green Initiatives in Corporate Governance taken by the Ministry of Corporate Affairs, allowing paperless compliance by the Companies.

18. M/s. Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai – 600 002 are the Registrar and Share Transfer Agent and Depository Participants of the Company for physical / electronic shares and all correspondences with regard to transfer of shares etc may be addressed to them directly.

19. Voting through electronic means - Remote - E-voting Sequence Number : 150820041

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 79th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically - (Remote - E-Voting) are as under:-

In case of members receiving e-mail:

(i) Log on to the remote - e-voting website www.evotingindia.com



- (ii) Click on “Shareholders” tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number – “EVEN” along with “THE JEYPORE SUGAR COMPANY LIMITED” from the drop down menu and click on “SUBMIT”
- (iv) 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. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL - 16 Digits Beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both Demat Shareholders as well as physical Shareholders).	
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.	

- Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (SI. No. mentioned in your address label can be used as Sequence No. for this purpose)
 - # Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter your demat account or Folio number the value <Default Value> in the Dividend Bank details field.
- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly 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 Remote - 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the

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resolutions contained in this Notice.

- (ix) Click on <The Jeypore Sugar Company Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The Remote - E-voting period begins on 22nd September, 2015 at 9.00 A.M. to 24th September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date – 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being 18th September 2015.
- (C) The Company has appointed Mr.M.Damodaran, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against if any, forthwith to the Chairman of the Company.
- (D) Any person, who acquires shares of the Company and become member of the Company after despatch of the notice and holding shares on the cut-off date i.e. Friday, 18th September 2015 may obtain the login ID and password by sending an email to investor@cameoindia.com or shares@jeyporesugars.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.



(E) The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website : www.jayporesugars.com within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

(F) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

Members who did not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the AGM through ballot paper. Members who have voted through remote - e-voting period can attend the meeting but cannot vote again through ballot paper at AGM.

Profile of the retire and rotation directors.

Item No.2

Smt.Rajeswary Ramakrishnan is an accomplished and capable industrialist of the South and has many achievements to her credit. She has successfully run the company with a very high degree of competence.

Antecedents : Smt. Rajeswary Ramakrishnan was born in an illustrious family of the South. Her father, the late Sri. V.Ramakrishna, was one of the first and foremost entrants into the ICS from the Andhra region which was part of Madras Presidency in the British days. After having served with distinction in many top government positions in the South during which he was awarded the C.I.E. he knew with his sharp vision that the future of India lay in rapid industrialisation. He resigned from the Civil Service when he still had more than ten years of service left for retirement and founded many industries Sugar, Cement, industrial units. He saw that she had a good education and graduated at the age of 17 from Queen Mary's College in Madras.

Achievements : Smt.Rajeswary Ramakrishnan first came into industry as the Governing Director of V.R.Textiles (P) Ltd, near Coimbatore. Her father made her Director of V.Ramakrishna Sons, Managing Agents for The K.C.P. Ltd and Managing Director of R. S. Industrial Corporation, Managing Agents for The Jeypore Sugar Company Limited and Krishna Industrial Corporation Ltd. When the Managing Agency system was abolished in 1960, she became Managing Director of The Jeypore Sugar Company Limited and Krishna Industrial Corporation Ltd. Following Government of India's regulation that one person cannot be Managing Director of more than two companies, she had to resign as Governing Director of V.R.Textiles which she was ably running.

Her father left her a 600 TCD sugar plant at Chagallu in 1968 when he died. She relentlessly went after expanding the cane area. Her rapport with the farmers became excellent and over the years, they started increasing the cane plantation yearly. She side by side started increasing the capacity of the plant and the cane availability increased to 12 Lakh tonnes and the capacity of the factory to 8500 TCD by 2002.

She bought the Jangareddigudem distillery in 1987 from a private party and the Chagallu distillery from the state owned Nizam Sugars Limited in 2001 . This was the first public sector enterprise in Andhra Pradesh to be privatised. When she was the Chairperson of KCP Sugars for two years after Mr Rao's death, she got Ethanol produced from alcohol at Vuyuru which was the first sugar factory to experiment and succeed in production of Ethanol.

Under the rigorous training of her father and expert guidance from her husband Sri. P.R.Ramakrishnan from Coimbatore , a noted industrialist, a member of Parliament for 10 years, Dy Managing Director of South India Viscose Ltd and Managing Director of Madras Aluminium Company , she blossomed into a top class

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industrialist . Jeypore Sugars has taken big strides under her stewardship and today she is in sugar, alcohol, Ethanol, Ferro alloys, carbon dioxide and fertilisers. She is also one of the first lady industrialists in India.

Service to Society : She has donated about fifty lakhs including land in her father's name in his birth place, Guntur for a co-educational College and is actively participating in its functioning. She is the President of Sri.V.Ramakrishna Memorial College, Nagaram, which has become a model rural institution in the country today. She has put up the V.Ramakrishna Junior College in Chagallu. She has also donated liberally for the Engineering wing in the B R Reddy College, Eluru. She is the Chief local donor for the Men's College, Women's College and Eye Hospital at Nidadavole which caters to hundreds of villages in West Godavari. This hospital is named 'RajeswaryRamakrishnan Lions' Eye Hospital'.

Other accomplishments : She has been very active in Rotary in Coimbatore for several years in the 50's and 60's. In 1957 she led a group of 27 rotarians to Srilanka on a highly successful goodwill mission. She was also very active in Guild of Services, Red Cross and other social service organizations but she gradually gave up these other activities to devote full time to her growing industries. She is still closely associated with them.

Connections : Although she is a highly accomplished individual in her own right, she is closely related to other high-calibre achievers. Apart from the father who was a great civil servant-cum-visionary-industrialist she was married to a brilliant engineer-cum-industrialist-cum-educationist-cum-Parliamentarian. She is the proud mother of highly intelligent and talented sons. Her son Sri.R.Prabhu is an alumnus of the world famous Massachusetts Institute of Technology, Cambridge, U.S.A., five terms as M.P. and Minister for Fertilisers in the Lok Sabha and Prime Minister Rajiv Gandhi's Cabinet. Her son Dr S.R.K. Prasad heads the Coimbatore Institute of technology which has taken great strides in technological development, collaboration with foreign universities and has got many national and international awards under his stewardship. He is the Managing Director of Krishna Industrial Corporation Ltd., and has been the President of the "Operational research Society of India", a highly reputed professional body. He was awarded Doctor of Science for his brilliant work in the field of OR and optimisation techniques. He got the Indira Priyadarshini Award and the Vijay Ratna Award from Delhi. Now VRK Memorial College at Nagaram is galloping in educational development after he took over as Vice President in the year 2009.

Her brother Dr.V.L.Dutt, besides being a top industrialist, has been president of the Federation of Indian Chambers of Commerce and Industry. Her other brother Sri.V.M.Raowas a highly qualified technocrat and was the CMD of the sugar factories at Vuyyuru and Lakshmipuram. To shine in such distinguished company has been her singular achievement.

She is the recipient of the Pride of Asia International Award and received the Gold Medal for being a leading lady industrialist in a world dominated by men at Singapore on 11-01-1992.

She was bestowed the "ShakkaraPrapurna" Award during 1988-89 season by the Andhra Agricultural University, Anakapalle.

She received the Award from FICCI in 1995-1996 for "Outstanding Woman Entrepreneur".

She has held the position of Managing Director of The Jeypore Sugar Company Limited since 1961.

Item No.3

Smt. Anita Prabhu, B.Com (DIN: 01502095) aged 59 years, is graduate in commerce and has been a Director of the Company from 21-08-1997 and Executive Director w.e.f. 1-8-2009. She has gained adequate working knowledge and insight into corporate affairs, operations and functioning of the factories.



Explanatory Statement under Section 102 of the Companies Act, 2013.

Item No.5

Smt. Anita Prabhu B.Com., (DIN: 01502095) aged 59 years, is commerce Graduate. Considering her experience and with a view of further strengthen the management of the company, the Board of Directors of the company deem it fit to appoint Smt. Anita Prabhu as Managing Director of the company u/s. 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014 for a period of three years from 3rd September, 2015.

Explanatory Statement under Section 102 of the Companies Act, 2013.

Item No.6

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Aruna Prasad & Co. Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2015, at a remuneration of Rs.35,000/- plus applicable taxes and reimbursement of actual expenses, subject to ratification by shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2014-15 as set out in the Resolution for the aforesaid services to be rendered by them.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

Explanatory Statement under Section 102 of the Companies Act, 2013.

Item No.7

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Aruna Prasad & Co. Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2016, at a remuneration of Rs.40,000/- plus applicable taxes and reimbursement of actual expenses, subject to ratification by shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2015-16 as set out in the Resolution for the aforesaid services to be rendered by them.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) RAJESWARY RAMAKRISHNAN
Chairman cum Managing Director
(DIN: 01385665)

Place: Chennai
Date : 07-06-2015

SEVENTY NINTH ANNUAL REPORT 2014-15
REPORT OF THE DIRECTORS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015

Dear Members ,

Your Directors have pleasure in presenting their 79th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March, 31, 2015.

1. Performance Summary of the company

	Rs.	Rs.
Profit before interest, depreciation And extraordinary items		24,91,41,871
Less : Interest	33,50,74,024	
Depreciation	6,32,66,385	39,83,40,409
Loss before tax		14,91,98,538
ADD : Deferred tax (Credit)		98,33,073
Loss after tax		13,93,65,465
ADD: Balance of Loss brought forward from last year		11,35,77,592
Balance Loss taken to Balance sheet		25,29,43,057

2. Dividend

In the absence of profit the directors have not declared any dividend for the year 2014-15.

3. Reserves

The paid up capital at the end of the year stood at Rs.4,53,45,280/- and Reserves at Rs.36,26,47,572/- as against Rs.4,53,45,280/- and Rs.50,87,07,793/- respectively at the beginning of the period.

4. Review of Operations

Sugar	2014-2015	2013-2014
a) Unit: Chagallu	06-12-2014 to 23-02-2015	06-12-2013 to 07-03-2014
Duration		
b) No of days	70	92
c) Cane crushed (Tons)	3,97,231	5,43,840
d) Sugar Produced (Qtls)	3,77,970	5,53,500
e) Recovery (%)	9.42	10.19
f) Turnover (Rs in Lakhs)	13,102	14,334

The Distilleries at Chagallu operated at near optimum level of capacity and we expect performance to improve in the coming year.



CO-GENERATION:

The Co-generation project has worked continuously and successfully during the season and generated 14,889 MW of power.

5. Safety and Pollution Control

Safety committee is formed and safety is improved considerably. Deputing safety committee members to attend safety seminars and sharing the same among all the people. Proposing to arrange safety classes inside the factory to avoid accidents, hazards and other unwanted incidents.

6. Air and Water Pollution

In both air and water all the norms as stipulated by Pollution Control Board have been achieved. BOD & COD levels of our effluent are much below the prescribed norms. Similarly the air emissions are maintained within the stipulated standards.

7. Management and Discussion Analysis

COMPANY'S PERFORMANCE

The performance of the company during the year under review was greatly affected by the continued inadequate supply of cane. This has resulted in a substantial reduction in the operation of the sugar unit and the company was able to crush 3,97,231 tonnes of cane only against 5,43,840 tonnes in the previous year. The recovery also registered a downward trend. Further the market for the sugar also was volatile with the prices ruling uncertain and the realisation was also seriously affected. The reduced operations of the sugar unit affected the Distillery units and the Co-generation unit also. These units consequently reported lower turnover. This had a telling effect on the revenue and financial performance of the company during the year.

INDUSTRY OUTLOOK

The performance of Sugar Industry all over the world was good during the sugar season, however the performance in India was bad which was mainly due to excess production. During the year under review, the industry registered record output of sugar which has resulted in the sugar prices tumbling down. It is expected that this trend will continue in the coming season also, ie: 2015-16. Unless some good remunerative prices for sugar is ensured, the sugar mills may not be able to sustain their operations in a reasonable way and to carry on the business. The Government should come up with more sops and corrective measures to ensure the proper working of the sugar mills, e.g by creating a buffer stock to meet any eventuality of reduced production as done in previous years.

8. Change in the nature of business, if any

During the year under review, there is no change in the nature of business.

9. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No significant material changes have happened subsequent to the Balance Sheet date.

THE JEYPORE SUGAR COMPANY LTD

10.Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future

No significant and material orders passed by the regulators impacting the going concern status and company's operation in future.

11.Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The company has got an inbuilt arrangement which ensures proper financial controls in the activities of purchase, sales and accounting transactions. The purchase and sales are monitored by systematic enquiries, proper pricing and secured by regular purchase or sale orders covering all aspects of purchase and sale. The financial transactions are done under proper documentation, authentication and approved by management. All the key departments have been equipped with personnel having experience and knowledge to handle the affairs. The company has in place adequate system of internal controls which covers financial propriety, statutory compliances and safeguarding the assets of the company. During the year these controls were tested and no material weakness in the design were observed.

12.Details of Subsidiary/Joint Ventures/Associate Companies

The company does not have any subsidiary, Joint Venture or Associate Companies.

13.Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

The financial statements of the company are on stand alone basis as there are no subsidiaries or associate or Joint Venture Companies.

14.Deposits

a) Deposits accepted during the year from Directors	–	Rs 4,11,00,000
From Inter corporates	–	Rs 10,00,000

b) There are no deposits unpaid or unclaimed during the year.

c) There is no default in repayment of deposits or payment of interest during the year.

15.Statutory Auditors

The existing auditors of the company M/s.Brahmayya & Co, Chartered Accountants, Vijayawada retire at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

16.Cost Auditors

M/s. Aruna Prasad & C0, Cost Accountants in Chennai have been appointed as Cost Auditors of the Company

17.Secretarial Audit

In terms of Section 204 of the Companies Act, 2013 and the Rules there under, the Company appointed Mr. M.Damodaran, Company Secretary in Practice, for conducting Secretarial Audit of the Company. The Secretarial Audit Report given by Mr.M.Damodaran in Form MR-3 prescribed



under the Companies Act, 2013 is annexed as part of this Board's Report (Annexure I). There is no qualification, observation or remark in the Secretarial Audit Report requiring explanation by the Board of Directors.

18. Auditors' Report

The Directors offer the following explanations with reference to the observation made by the auditors in their report.

With regard to the valuation of assets at Pothavaram unit, the Management is in the process of demerging this unit into a separate company after obtaining the necessary approvals from the concerned authorities, the valuation of the assets and the necessary adjustments will be made in the accounts.

In respect of outstanding amount of Rs.1966.94 lakhs due to banks as overdue, the company has made arrangements to settle the same immediately.

19. Share Capital

A) Issue of equity shares with differential rights

During the year the company has not issued any kind of rights equity shares.

B) Issue of sweat equity shares

The company has not issued any sweat equity shares during the year.

C) Issue of employee stock options

There is no scheme of Employee Stock option plan

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There is no arrangement in the company to buy back its shares by its employees or trustees.

20. Extract of the Annual Return

MGT 9 is enclosed to this report. (Annexure II)

21. Conservation of Energy, technology absorption and foreign exchange earnings and outgo

A) Conservation of Energy

Form A enclosed (Annexure III)

B) Technology absorption

Form B enclosed (Annexure IV)

C) Foreign exchange earnings and outgo

During this year company had no transactions involving earnings and outgo in foreign exchange.

22. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility are not applicable to the company this year.

THE JEYPORE SUGAR COMPANY LTD

23.Directors

A) Changes in Directors and Key Managerial Personnel

Directors :

Smt.Rajeswary Ramakrishnan, Chairman and Managing Director is not seeking reappointment as Managing Director when her term of office expires on 2nd Sep 2015. She will continue as Non Executive Chairman of the company and will be the Chairman of the Board. Smt. Anita Prabhu, Executive Director has been proposed as Managing Director of the company for a period of 3 years from 3rd Sep, 2015 as decided by the Board on the recommendations of the nomination and remuneration committee on the terms and conditions set out in the notice.

Key Managerial Personnel

Mr. P.S.Krishnamoorthy , General Manager Finance and Company Secretary has retired from the company on 30th June 2015 and his service has been extended till 31st July 2015 and Mr. R.Ashok has been appointed as Chief Financial Officer and Company Secretary with effect from 3rd July 2015. The Board appreciated the efforts of Mr P.S.Krishnamoorthy and wished him a peaceful retired life.

B) Declaration by an Independent Director(s) and re-appointment, if any

The declarations by the Independent Directors pursuant to Sub Section 6 of Section 149 of the Companies Act, 2013 have been received by the company

C) Formal Annual Evaluation

The Board evaluates the performance of Non Executive Directors and Independent Directors every year. All the non executive and independent directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence of the Board is advantageous and fruitful in taking business decisions.

24.Number of meetings of the Board of Directors

Six meetings of the Board of Directors were held on the following dates:-

- 1) 30-05-2014
- 2) 18-06-2014
- 3) 14-08-2014
- 4) 15-09-2014
- 5) 12-11-2014
- 6) 11-02-2015

25.Audit Committee

The composition of the audit committee consists of the following directors :

- Sri.R.Kannan, Chairman
 - Sri.K.Subramanian, Member
 - Sri.Boppana Ramalingeswara Rao, Member
 - Dr.S.R.K.Prasad, Member
- Executive Director attends the audit committee meeting as invitee.



26.Nomination and Remuneration Committee

Nomination and remuneration committee deals with the appointment, reappointment, withdrawal of appointment of whole time directors / Key Managerial Personnel , which include terms of appointment, remuneration package in accordance with the provisions of the Companies Act and any other statutory provisions related thereto.The composition of the Committee is as follows :-

1. Sri. Bopanna Ramalingeswara Rao, Independent Non Executive Director – Chairman of the Committee
2. Sri. Muneswara Rao - Independent Non Executive Director – Member of the Committee
3. Sri. R.Kannan - Independent Non Executive Director – Member of the Committee

27.Particulars of loans, guarantees or investments under section 186

The company has given a corporate guarantee to M/s.ICICI Bank Ltd , in connection with the crop loans granted to the company's cane growers to the extent of Rs.60 Crores.

28.Particulars of contracts or arrangements with related parties

During the year there were no materially significant transactions that might have had potential conflict with the interest of the Company.

29.Managerial Remuneration

Remuneration to whole time directors – Rs.80,64,000/-

Remuneration to other directors (Sitting fees) - Rs.12,00,000/-

30.Corporate Governance Certificate

Compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report. (Annexure V)

31.Risk Management Policy

The Company has a risk management committee which formulates the risk management policy covering all risks the company faces such as legal, regulatory, financial, credit, market, IT, property etc. This policy is constantly reviewed and complied with.

32.Business Responsibility Report

Your company conducts its business in a fair manner and strongly believes in ethics, transparency and accountability. The company promotes the well being of its employees and respects the interests and is responsive to all the shareholders. The company provides customer value and strives to improve and add value to its consumer.

33.Directors' Responsibility Statement

The Directors Responsibility statement referred to in clause (c) of sub section (3) of section 134 of the Companies Act, 2013, shall confirm that

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures

THE JEYPORE SUGAR COMPANY LTD

- b) The Directors had selected such accounting policies and applied them consistently and made judgements 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 financial year and of the profit and loss of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- d) The directors had prepared the annual accounts on a going concern basis and
- e) The directors, had laid down proper internal financial controls which are adequate and operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) There are no employees covered under Section 134 of the Companies Act, 2013.

34. Listing of Stock Exchanges

Your Company's shares are listed on the Madras Stock Exchange Ltd., The Company has made an application to Bombay Stock Exchange Ltd. to get the shares listed since Madras Stock exchange Ltd. has moved the shares of the company to the Dissemination Board of National Stock Exchange of India Limited and have advised all companies listed under MSE to approach other stock exchanges to get their shares listed. However a reply from Bombay Stock exchange Ltd. is awaited. The listing agreement with Bombay Stock exchange is yet to be signed and hence trading of shares is suspended till a confirmation is received. The company has paid the fee to Madras Stock exchange Ltd. to place the shares in the dissemination Board of NSEIL. The DEMAT ISIN No. of the Company is INE180E01014.

35. Acknowledgement

The Directors wish to place on record their appreciation and thank Company's Bankers, Financial Institutions and various departments of Central and State Governments and the share holders for the valuable support received from them. The Board also places on record their appreciation for the co-operation being extended by the cane growers in Chagallu to increase the sugarcane supply to the factory which met the requirements of the expanded capacity. The Directors also wish to place on record the valuable effort put in by all the employees and the cooperation extended by them.

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) RAJESWARY RAMAKRISHNAN
Chairman cum Managing Director
(DIN: 01385665)

Place: Chennai
Date : 07-06-2015



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31-03-2015

[Pursuant to the section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and remuneration Managerial personnel) Rules, 2014]

To

The Members,
The Jeypore Sugar Company Limited
(CIN : L15421TN1936PLC011632)
239, Anna Salai,
Ramakrishna Buildings,
Chennai - 600 006.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **THE JEYPORE SUGAR COMPANY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion there on.

Based on my verification of the **THE JEYPORE SUGAR COMPANY LIMITED** books, papers, minute books, forms and returns filled and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made here in after:

I have examined the books, papers, minute books, forms and returns filled and other records maintained by **THE JEYPORE SUGAR COMPANY LIMITED** ("the Company") for the financial year ended on 31.03.2015 according to the provisions of:

- (i) The Companies Act, 2013 (the act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI' Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

THE JEYPORE SUGAR COMPANY LTD

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) Other laws as may be applicable specifically to the company: NIL

I have also examined compliance with the applicable clauses of the following:

The Listing Agreements entered into by the Company with Madras Stock Exchange Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations: NIL

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has

- a) Passed Special Resolution Under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 vide Annual General Meeting held on 15.09.2014.
- b) Made an application for listing with the Bombay Stock Exchange Limited, the approval for which is still pending.

Place : Chennai
Date : 07-06-2015

for M.DAMODARAN & ASSOCIATES
Practicing Company Secretaries
(Sd.) M. DAMODARAN
FCS No.5837
CP No.5081

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH 2015**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. Registration and other details

(i)	CIN	L15421TN1936PLC011632
(ii)	Registration Date	29-07-1936
(iii)	Name of the Company	The Jeypore Sugar Company Limited
(iv)	Category / Sub-Category of the Company	
(v)	Address and Registered Office and Contact Details	"Ramakrishna Buildings" No.239, Anna Salai Chennai – 600 006 Phone: 044-28523065, 044-28411724 Fax : 044-28527978
(vi)	Whether Listed Company	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building" No.1, Club House Road Chennai – 600 002 Phone: 044-2846 0390

II. Principle Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

S.No.	Name and Description of main products / services	Code of the Product / Service	% of total turnover of the Company
1	Sugar	170111.09	77.10
2	Distillery Division - Rectified Spirit, Ethanol and ENA	220720.00	20.09
3	Co-Generation - Power and erection and commissioning	85023910.00	1.66
4	EM Division - Ferro Chrome / Ferro Manganese	720241.00	1.15

III. Particulars of Holding, Subsidiary And Associate Companies

S.No.	Name and Address of the Company	CIN	Holding / Subsidiary / associate	% of shares held	Applicable Section
Nil	Nil	Nil	Nil	Nil	Nil

THE JEYPORE SUGAR COMPANY LTD

IV. Shareholding Pattern (Equity Share Capital Break-up as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders		No of shares at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A.	Promoters									
1)	Indian									
a)	Individual	1651035	-	1651035	36.41	1651035	-	1651035	36.41	-
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp.	380098	-	380098	8.39	380098	-	380098	8.39	-
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)	2031133	-	2031133	44.79	2031133	-	2031133	44.79	-
2)	Foreign									
a)	NRI-Individuals	-	-	-	-	-	-	-	-	-
b)	Other – Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corp.	-	-	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-	-	-
e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	2031133	-	2031133	44.79	2031133	-	2031133	44.79	-
B.	Public Shareholding									
1)	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks / FI	28985	501	29486	0.65	28985	501	29486	0.65	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-



Category of Shareholders		No of shares at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FII's	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
i)	Any other – Foreign portfolio Investors	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	28985	501	29486	0.65	28985	501	29486	0.65	-
2)	Non-Institutions									
a)	Body Corp.									
i)	Indian	103434	9552	112986	2.49	108120	9552	117672	2.60	0.11
b)	Individuals									
i)	Individual shareholders holding nominal shares capital upto Rs.1 lakh	471772	242114	713886	15.74	483795	235233	719028	15.86	0.12
ii)	Individual shareholders holding nominal shares capital in excess of Rs.1 lakh	132645		132645	2.93	121187	-	121187	2.67	(-) 0.26
c)	Others (Specify)									
a)	Clearing member	328	-	328	0.01	100	-	100	0.002	(-)0.008

THE JEYPORE SUGAR COMPANY LTD

Category of Shareholders		No of shares at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
b)	Hindu undivided families	11304	-	11304	0.25	13162	-	13162	0.29	0.04
c)	Non-Resident Indians	4031	-	4031	0.09	4031	-	4031	0.09	-
d)	Overseas Body Corporates	-	1498729	1498729	33.05	-	1498729	1498729	33.05	-
	Total (B)(2)	723514	1750395	2473909	54.56	730395	1743514	2473909	55.21	0.65
	Total Public Shareholding (B)=(B)(1)+(B)+(2)	752499	1750896	2503395	55.21	759380	1744015	2503395	55.21	-
C.	Shares held by Custodian for GDRs and ADRs									
	Grand Total (A)+(B)+(C)	2783632	1750896	4534528	100.00	2790513	1744015	4534528	100.00	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total of the company	% of shares pledged / encumbered to total shares	
1.	Smt. Rajeswary Ramakrishnan	419664	9.25	-	419664	9.25	-	-
2.	Sri. R. Prabhu	425332	9.38	-	425332	9.38	-	-
3.	Smt. Anita Prabhu	324718	7.16	-	324718	7.16	-	-
4.	Sri. Vikram Ramakrishna Prabhu	390771	8.62	-	390771	8.62	-	-
5.	Dr.S.R.K.Prasad	59230	1.31	-	59230	1.31	-	-



S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total of the company	% of shares pledged / encumbered to total shares	
6.	Sri.Rajiv Rangaswamy	20652	0.46	-	20652	0.46	-	-
7.	Dr.V.L.Dutt	10668	0.24	-	10668	0.24	-	-
8.	M/s.Krishna Industrial Corporation Limited	84618	1.87	-	84618	1.87	-	-
9.	M/s.R.S.Industrial Corporation P.Ltd.,	162878	3.59	-	162878	3.59	-	-
10.	M/s. Ramakrishna Machinery Corporation Private Limited	31162	0.69	-	31162	0.69	-	-
11.	M/s.V.R.K.Grandsons Investment P. Ltd.,	49654	1.10	-	49654	1.10	-	-
12.	M/s.V.Ramakrishna Sons P. Ltd.,	51786	1.14	-	51786	1.14	-	-
	Total	2031133	44.79	-	2031133	44.79	-	-

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer/bonus/ sweat equity etc.)	NO CHANGE			
3	At the end of the year				

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V. Top ten Equity Shareholders of the Company (Other than Directors and Promoters) as on 31ST March, 2015.

S.No.	Name of the Shareholder	Number of shares held	Percentage of holding
1	Eugenia Securities Limited	625500	13.79%
2	Gosforth Investments Limited	517733	11.42%
3	Humayun Holdings Limited	247496	5.46%
4	Gosforth Investments Limited	108000	2.38%
5	Durgamba Investment Pvt. Limited	51786	1.14%
6	M.A.Vedavalli	31000	0.68%
7	Life Insurance Corporation of India	28985	0.64%
8	Devineni Bhakta Priya	22712	0.50%
9	V.Sarojini	19346	0.43%
10	K.C.P.Sugar And Industries Corpn. Ltd.,	16580	0.36%

**ANNEXURE - II CONT...1****DISCLOSURE PURSUANT TO RULE 5 OF COMPANIES**
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

(i) & (ii) The ratio of the remuneration of each Director to the median and mean remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Names of the Directors / Key Managerial Personnel	Ratio to Median Remuneration (times)	Increase / Decrease in Remuneration
Smt. Rajeswary Ramakrishnan Chairman-cum-Managing Director	6.09	Not Applicable
Smt. Anita Prabhu Executive Director	3.04	Not Applicable
Sri. R. Prabhu Non-Executive Promoter Director	-	Not Applicable
Dr. S.R.K.Prasad Non-Executive Promoter Director	-	Not Applicable
Sri. Boppana Ramalingeswara Rao Non-Executive Independent Director	-	Not Applicable
Sri. K.Muneswara Rao Non-Executive Independent Director	-	Not Applicable
Sri. R.Kannan Non-Executive Independent Director	-	Not Applicable
Sri. K.Subramanian Non-Executive Independent Director	-	Not Applicable
Sri. P.S.Krishnamoorthy Company Secretary	1.17	Nil

(iii) The percentage increase in the median remuneration of employees in the financial year -1.2%

(iv) The number of permanent employees on the rolls of the Company - 600

v) Explanation on the relationship between average increase in remuneration and company performance:

The average increase in the remuneration of all employees was (-)1.42% for the financial year 2014-15.
The average increase in remuneration of the Key Managerial personnel was - Nil

**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD /
MANAGER / WTD**

S.No.	Particulars of Remuneration	Mr. P.S.Krishnamoorthy Company Secretary
1.	Gross Salary	
a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	10.29
b)	Value of perquisites under Section 17 (2) of the Income-tax, 1961	-
c)	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	
4	Commission - as % of profit - others, specify	- -
5	Others, please specify	-
	Total	10.29

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	-
2	Nature of contracts/arrangements/transaction	-
3	Duration of the contracts/arrangements/transaction	-
4	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5	Justification for entering into such contracts or arrangements or transactions'	-
6	Date of approval by the Board	-
7	Amount paid as advances, if any	-
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. a) Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship M/s. Krishna Industrial Corporation Limited	Associated Company
2	Nature of contracts/arrangements/transaction	Supply of Fertilizers
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.7,77,334.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	Rs.25,713/-

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b) Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship M/s. R.S.Industrial Corporation Pvt. Limited	Associated Company
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.9,48,208.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

c) Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship M/s. Ramakrishna Machinery Corpn. Pvt. Limited	Associated Company
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-03-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.1,56,238.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

d) Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Smt.Rajeswary Ramakrishnan	Chairman-cum-Managing Director
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.82,57,931.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-



e) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Smt. Anita Prabhu	Executive Director
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.29,92,753.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

f) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Sri. R. Prabhu	Promoter Director and S/o. Smt. Rajeswary Ramakrishnan, Chairman-cum-Managing Director of the Company.
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.2,10,000.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

g) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Dr. S.R.K.Prasad	Promoter Director and S/o. Smt. Rajeswary Ramakrishnan, Chairman-cum-Managing Director.
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.2,62,513.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

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h) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Sri.Vikram Ramakrishna Prabhu	President of the Company and Grandson of Smt. Rajeswary Ramakrishnan, Chairman-cum-Managing Director of the Company.
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.6,61,814.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

i) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Sri.Rajiv Rangaswamy	Grandson of Smt. Rajeswary Ramakrishnan, Chairman-cum-Managing Director of the Company.
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.4,51,437.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-

j) Details of contracts or arrangements or transactions at Arm's length basis.

SI. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship Miss. S.Nandita	Granddaughter of Smt. Rajeswary Ramakrishnan, Chairman-cum-Managing Director of the Company
2	Nature of contracts/arrangements/transaction	Interest paid on Fixed Deposits
3	Duration of the contracts/arrangements/transaction	01-04-2014 to 31-3-2015
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.3,54,252.00
5	Date of approval by the Board	7-6-2015
6	Amount paid as advances, if any	-



ANNEXURE - III

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES 1988

A. CONSERVATION OF ENERGY

**FORM "A"
(SEE RULE 2)**

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO
CONSUMPTION OF ENERGY**

POWER & FUEL CONSUMPTION	CURRENT YEAR	PREVIOUS YEAR
A.Electricity		
Purchased Units K W H	18,64,665	19,09,274
Total Amount Rs.	1,59,07,777	1,57,32,418
Rate/ per Units Rs.	8.53	8.24
B.Puechased from Co-generation		
No.of Units	56,43,230	64,40,840
Tootal Amount Rs.	2,22,90,759	1,83,56,394
Unit Rate	3.95	2.85
C.Own Generation Unit K W H		
Through Deisel Generator	43,895	40,635
Total Amount Rs.	12,54,969	12,07,660
Rate/ per Units Rs.	28.59	29.72
Average purchased cost of HSD Oil per lit	61.19	54.89
D.Through steam No.of Units	49,97,840	75,36,560
1.FURNACE OIL		
1) Quanity- lits	Nil	Nil
2) Total cost (Rs)	-	-
3) Average rate per lit (Rs)	-	-
2. Consumption per unit of production		
Electricity per M.T/Cane	27.33	29.28
Cane crushed -M.T	3,97,231	5,43,840
Electricity Units per qtl	28.97	28.77
Sugar bagged -qtl	3,74,800	5,53,500

B. TECHNOLOGY ABSORPTION

Form 'B' - Form of disclosure of particular with respect to Research and Development (R&D)

1. SPECIFIC AREAS IN WHICH R&D IS CARRIED OUT BY THE COMPANY:

Some R&D has been carried out and modifications have been done in the sugar process to produce higher percentage of bolder grain. The Melt clarification system converted to syrup clarification to get more efficiency in pan boiling and to improve sugar color.

2. BENEFITS DERIVED FROM THE ABOVE R&D EFFORTS:

With the above research 90.57% of bolder grain was produced, which is the highest percentage ever produced in Andhra Pradesh sugar mills. The boiling house efficiency and color of sugar also improved.

3. FUTURE COURSE OF ACTION:

New variable frequency drives for Co.gen. Condensate Pump and Screened Juice Pump at New KCP mill will be provided towards energy conversation.

4. SPECIFIC AREAS:

The new process proposal to produce sulphur free sugar is being studied. This process will produce complete sulphur free sugar and also eliminate sulphur usage in the process thereby reducing the cost of production.

5. RESEARCH AND DEVELOPMENT IN AGRICULTURE:

33 lakhs single bud seedlings were distributed to cane growers for developing new sugar rich and high yielding varieties for direct plantation and gap filling in ratoon crop, to reduce the cost of cultivation of plant crop and improve the yield in ratoon crop which in turn improves the income of the farmer and the yield per acre.

NEW SUGAR RICH VARIETIES TESTING AND EVALUATION

With the guidance of Sugarcane Breeding Institute, Coimbatore we are conducting location specific varietal development programme. We have evaluated and selected thirteen new varieties out of 64 clones. The varieties under pipe line are

1) Co 9076 2) Co 9062 3) Co 90382 4) Co 90869 5) Co 90824 6) Co 90297 7) Co 9047
8) Co 90105 9) Co 9071 10) Co 9058 11) Co 9067 12) Co 90792 13) Co 90201

Apart from the above, we have procured duly tested new sugar cane varieties from Research Stations and multiplying these varieties in our farm to supply the same as seed material to the cane growers for further multiplication.

ADVISOR FOR R & D:

We have appointed name as advisor (Research & Development) for developing new high sugar rich and high sugarcane yielding varieties. As the sugarcane is long duration crop, it has to withstand biotic and abiotic stress and it requires continuous effort for developing new cane varieties.



BIO-CONTROL LABORATORY:

We are producing eco friendly, low cost biological agents *Tricogramma* spp cards in laboratory for releasing the same to control Early shoot borer and Inter node borer which are major pests on Sugarcane crop.

ORGANIC MANURE:

We are supplying organic manure RR Bio gold to the cane growers which is rich in organic content and enriched with bio fertilizers, micronutrients etc. Organic manure helps in maintaining soil structure, texture and also for reclaiming soils to control salinity and also improves water holding capacity of soil.

6. MECHANISED CANE CULTIVATION:

Implements like sub - soiler, rotavator, cane planter, power tillers and whole cane harvester are being utilized in our research farm and some of the enthusiastic farmers are utilizing these implements in their farms.

TECHNICAL UPGRADATION:

We are conducting training sessions with scientists from sugarcane Research station for our field staff to update their knowledge.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the set of rules, customs, policies and laws affecting the way the company is Directed, Administered or Managed.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company believes in the philosophy on code of Corporate Governance, which provides a structure by which the rights and responsibility of different constituents, such as the Board, Employees and Shareholders are carved out.

Effective Corporate Governance is an essential component for a successful enterprise in a globalised economy.

Value addition through wider consultations and compliance of standards, sharpens the organizational skills to achieve results better than before.

Appropriate disclosures to shareholders, ensure adequate information to assess and match risk of and reward from the enterprise.

Consequently, Corporate Governance delivers a cohesive group of shareholders who cherish similar values, share similar perspectives and expect similar returns.

The Company reviews its Corporate Governance practices to ensure that they reflect the latest developments in the corporate arena and thus position itself to conform to the best Corporate Governance practices.

The Report on Corporate Governance is divided into five parts:

- I. Board of Directors
- II. Committees of the Board
- III. General Shareholders' information
- IV. Independent Directors Committee
- V. Other disclosures

1. BOARD OF DIRECTORS

The Company is being managed by Smt. Rajeswary Ramakrishnan, Chairman –cum- Managing Director, Smt. Anita Prabhu, Executive Director under the overall supervision, control and guidance of the Board of Directors.

a) Composition of Board and Attendance Particulars:

As at 31st March, 2015 the strength of the Board of Directors is eight (8), its composition being as given below:

Executive Promoter Directors	2
Non Executive Promoter Directors	2
Non Executive Independent Directors	4



The Composition of the Board of Directors meets with the requirements of clause 49(1) (A) of the listing agreement.

The Independent directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring best interest of stakeholders and the company.

The Independent directors have confirmed that they satisfy the 'criteria of independence' as stipulated in Clause 49 of the listing agreement.

b) BOARD MEETINGS

During the accounting year 2014-2015 six meetings of the Board of Directors were held on the following dates: 30-05-2014, 18-06-2014, 14-08-2014, 15-09-2014, 12-11-2014 and 11-02-2015.

Details of Board members and attendance details of each Director at the Board Meetings and at the last Annual General Meeting (AGM)

Directors	No of Board Meetings Attended during the year 2014 - 2015		Attendance At last AGM (15-09-2014)		No of other Directorships		No of other Board Committee in Which Director is a Member/ Chairman		No of shares held by Directors (Equity Shares of Rs.10/- each)
	Chairman	Member	Chairman	Member	Chairman	Member	Member	Member	
Non-Executive Independent Director									
Sri.B.Ramalingeswara Rao	5	P	-	-	-	-	-	-	3000
Sri.K.Muneswara Rao	4	P	-	-	-	-	-	-	500
Sri.R.Kannan	5	P	-	4	1	1	-	-	500
Sri.K.Subramanian	6	P	-	3	-	7	-	-	500
Non-Executive Promoter Directors									
Sri.R.Prabhu	6	P	-	5	-	-	-	-	425332
Dr.S.R.K.Prasad	5	p	-	8	-	-	-	-	59230
Executive Promoter Director									
Smt.Rajeswary Ramakrishnan	5	P	1	6	-	-	-	-	419664
Smt.Anita Prabhu	5	P	-	1	-	-	-	-	324718

- 1) Directors Sri.R.Prabhu and Dr.S.R.K.Prasad are related to Smt.Rajeswary Ramakrishnan, Chairman-cum-Managing Director of the Company as Sons.
- 2) Director Sri.R.Prabhu is husband of Smt.Anita Prabhu, Executive Director of the Company.

Brief resumes of the Directors coming up for appointment / re-appointment at the Annual General Meeting are circulated along with the Notice of the ensuing Annual General Meeting.

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c) Code of Conduct

The Board of Directors has laid down a code of conduct (Code) to be generally followed by the Directors and other senior officers of the Company. An affirmation by the Managing Director, of compliance by all concerned with the said code of conduct, has been published as part of the Annual report for the year.

In terms of company's corporate governance policy, all statutory and other significant and material information, annual operating plans and budgets, related party transactions and such other information as and when applicable has been placed before the board for its consideration.

A certificate duly signed by the Chairman Cum Managing Director and G.M Finance and Company Secretary relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in amended Clause 49 of the Listing Agreement was placed before the Board, who took the same on record.

None of the independent non-executive directors have any pecuniary relationship or transactions with the company.

d) Remuneration policy of Directors

i) Remuneration to Non-Executive Directors.

Non Executive Directors are paid sitting fee for the meetings of the Board and Committees, if any, attended by them.

During the year non-executive Directors of the Company were paid sitting fees of Rs.20,000/- (Rupees twenty thousand only) each for every meeting of the Board, Audit Committee, Nomination / Remuneration Committee, Share Transfer Committee and Shareholders / Stakeholders Investors Grievance Committee, Independent Directors Committee Meetings conducted.

The details of Sitting fees paid to Non-Executive Directors for the year ended 31.3.2015 (for attending the Board Meetings, Audit Committee meetings, share transfer committee meeting) are given below:

Directors	Sitting fees paid
Sri.R.Prabhu, Non-Executive Promoter Director	Rs. 1,20,000/-
Dr.S.R.K.Prasad, Non-Executive Promoter Director	Rs. 1,80,000/-
Sri.Boppana Ramalingeswara Rao, Independent Non-Executive Director	Rs. 2,20,000/-
Sri.K.Muneswara Rao, Independent Non-Executive Director	Rs. 1,20,000/-
Sri.R.Kannan, Independent Non-Executive Director	Rs. 2,60,000/-
Sri.K.Subramanian, Independent Non-Executive Director	Rs. 3,00,000/-

ii) Remuneration to Executive Directors

Remuneration to all the Executive Directors is paid within the limits prescribed under the provisions of the Companies Act, 2013, and is approved by the Board of Directors based on the recommendations of the Remuneration Committee and sanctioned by the Shareholders at their meeting.



Particulars of their remuneration for the year ending 31st March 2015 are given below:

Directors	Salary & Perquisites (Rs.)	Commission (Rs.)	Total (Rs.)
Smt.Rajeswary Ramakrishnan Chairman & Managing Director	53,76,000	-	53,76,000
Smt.Anita Prabhu Executive Director	26,88,000	-	26,88,000

Due to inadequate profits, the executive directors have not drawn any commission.

Smt.Rajeswary Ramakrishnan and Smt.Anita Prabhu are not in receipt of any other amount other than the remuneration mentioned as above.

II. COMMITTEES OF THE BOARD

The Board has set up the following Committees as per the requirements of the Listing Agreement entered with the Stock exchanges.

a) Audit Committee

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit. The responsibilities of the Audit Committee include among other things overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment and remuneration of internal auditors, external auditors and cost auditors, reviewing the periodical interim and annual financial statements before submission to the Board, reviewing adequacy of internal control systems and discussing the scope of audit with external auditors.

The Audit Committee met five times during the year 2014-2015 dated on 30-5-2014, 18-06-2014, 14-08-2014, 12-11-2014 and 11-2-2015.

The Audit Committee comprises 3 Non-Executive Independent Directors and one Non-Executive Promoter Director. The Committee was chaired by an Independent Director Sri.R.Kannan who was a former senior executive in a Public Financial Institution and has considerable accounting and financial Management expertise. All the other members are financial literates.

The Committee also meets the requirements of Section 177 of the Companies Act, 2013.

The composition of the Audit Committee and particulars of meetings attended by the members of the Audit Committee are given below:

Members	Number of Meetings held	Number of Meetings Attended
Sri.R.Kannan, Independent Non- Executive Director	5	4
Dr.S.R.K.Prasad, Non-Executive Promoter Director	5	4
Sri.Boppana Ramalingeswara Rao, Independent Non-Executive Director	5	4
Sri.K.Subramanian, Independent Non-Executive Director	5	5

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Smt.Anita Prabhu was invited to attend Audit committee meetings as an Executive Director of the Company. The Company secretary is the Secretary to the Committee. Statutory Auditors have also attended the audit committee meetings, when invited by the Committee. The Committee also invites Business and Functional Heads to discuss matters concerning their Business / Departments as and when it deems necessary.

The terms of reference of the Audit committee are in accordance with Section 177 of the Companies Act, 2013 read with clause 49(II) of the listing agreement entered with the stock exchange and these broadly includes overseeing the financial reporting process, reviewing the quarterly, half yearly and annual financial statements by focusing primarily on compliance with the accounting standards, consistent follow up of accounting policies and practices, noting and review of significant related party transactions, review, discussion and interaction with the Statutory auditors, internal auditors and cost auditors, review of the internal control system, review of the company's financial and risk management policies etc.,

Sri. R. Kannan, the Chairman of the Audit Committee, attended the Annual General Meeting of the Company held on 15-09-2014.

b. Remuneration Committee / Nomination and Remuneration Committee

The Committee evaluates the financial position and state of affairs of the Company vis-à-vis the prevailing comparable remuneration structure of managerial personnel in other Companies and determines the remuneration and benefits for Board Members. The Committee met on 18-06-2014 for the year ended 31.3.2015.

The Remuneration Committee comprises the following Independent Non-Executive Directors.

Name of the Director	Chairman / Member
1. Sri.Boppana Ramalingeswara Rao, Independent Non-Executive Director	Chairman
2. Sri.K.Muneswara Rao, Independent Non-Executive Director	Member
3. Sri. R.Kannan, Independent Non-Executive Director	Member

The Board has re-constituted members of the Remuneration Committee / Nomination and Remuneration Committee in their meeting held on 14-8-2014. The Chairman informed the Directors that consequent to the withdrawal of the Directorship by Smt. M.A.Vedavalli, who ceased to be a member in the Remuneration Committee / Nomination and Remuneration Committee, it has been decided to induct Sr.R.Kannan, Director, as a member of the Committee in the place of Smt.M.A.Vedavalli. The Board has passed the resolution accordingly.

The Name of the Committee was renamed as Nomination and Remuneration Committee.

The Remuneration Policy and the details of the remuneration paid to the Directors are furnished in the section relating to the Board of Directors herein before.

c. Share Transfer Committee

This Committee is constituted to approve transfer, transmission of shares and to issue duplicate share certificates, consolidation / spilt of share certificates and confirmation of dematerialization of shares as and when required.



During the year the share transfer Committee met on 18-06-2014, 12-11-2014 and 11-2-2015.

The Committee comprises and attendance of the following executive and non executive Directors of the Company:

Name of the Director	Chairman/ Member	No. of Meetings held	No. of Meetings attended
1. Smt.Anita Prabhu Executive Director	Chairman	3	3
2. Sri.R.Kannan, Independent Non-Executive Director	Member	3	3
3. Sri.K.Subramanian, Independent Non-Executive Director	Member	3	3

d) Shareholders' / Investors' Grievance Committee / Stakeholders Relationship Committee

The Shareholders' / Investors' Grievances Committee / Stakeholders Relationship Committee specifically looks into redressing of Shareholders' and Investors' compliances / grievances pertaining to transfer / transmission of shares, non-receipt of annual reports, dividend payments, issue of duplicate certificates and other miscellaneous complaints. The Committee did not have an occasion to meet during the year ended 31-3-2015.

The Committee comprising of the following directors of the Company.

Name of the Director	Chairman / Member
1. Sri. K. Subramanian, Independent Non- Executive Director	Chairman
2. Smt. Anita Prabhu, Executive Director	Member
3. Sri. Boppana Ramalingeswara Rao, Independent Non-Executive Director	Member
4. Sri. K. Muneswara Rao, Independent Non-Executive Director	Member

The Board has re-constituted Chairman of the Shareholders / Investors Grievance Committee in their meeting held on 14-8-2014. The Chairman informed the Directors that consequent to the withdrawal of the Directorship by Smt. M.A.Vedavalli, who ceased to be a Chairman in the Shareholders / Investors Grievance Committee, it has been decided to induct Sri.K. Subramanian, Director, as a Chairman of the Committee in the place of Smt.M.A.Vedavalli. The Board passed the resolution accordingly.

The committee was also renamed as Stakeholder and Relationship Committee.

As per the confirmation received from M/s.Cameo Corporate Services Limited, the Company's Registrar and Share Transfer Agents, no complaints are pending as on 31-3-2015. The Board has designated Sri.P.S.Krishnamoorthy, Company Secretary as the Compliance Officer of the Company.

THE JEYPORE SUGAR COMPANY LTD

III) GENERAL SHAREHOLDER INFORMATION

1. Date, Time and Venue of the Annual General Meeting.

Date	25th September 2015
Time	10.00 A.M.
Venue	'Narada Gana Sabha' 314, TTK Road, Alwarpet, Chennai – 600 018.

2. Financial Calendar : 2015-2016

Key Financial Reporting Dates for the Financial year : 2015-2016.

First Quarter ending 30th June, 2015	Within Forty Five days from the end of the Quarter
Second Quarter ending 30th September 2015	Within Forty Five days from the end of the Quarter
Third Quarter ending 31st December 2015	Within Forty Five days from the end of the Quarter
Fourth Quarter ending 31st March, 2016	Within Sixty Days from the end of the Quarter.

3. Date of Book Closure : 18th September 2015 to 25th September 2015 (Both days inclusive)

4. Listing on Stock Exchanges

Name of the Stock Exchange	Stock Code
Madras Stock Exchange Limited Exchange Building Post Box No.183, New No.30, Second Line Beach Chennai – 600 001.	“JEYSUG”

Clause 3.1 of the Circular issued by SEBI on 30th May 2012 stated that the Exclusively listed companies (ELCs), in order to provide exit option to the shareholders, must opt for listing on any other recognized stock exchanges. Or else the ELCs, which fail to obtain listing on any other stock exchange would cease to be a listed company and would be moved to the Dissemination Board by the existing stock exchange.

However, as a measure of relief, SEBI considering the concern of ELCs and of their investors that they are unable to get listed on nation wide stock exchanges due to shortage of time in complying with the listing norms of nation wide stock exchanges, has decided to give time of eighteen (18) months, within such time the companies may have their shares listed subject to compliance with the



listing requirements of the nation wide stock exchanges and till such listing, the shares of ELCs will remain on the dissemination board of nation wide stock exchanges.

Accordingly the company has given an application to M/s. Bombay Stock Exchange Limited for listing of company shares with said exchange vide letter dated 17-12-2014. The Company shares were traded in BSE under Indonext segment platform. Subsequently the Bombay Stock Exchange Limited temporarily suspended trading of our company shares due to the processing of our application with exchange for listing.

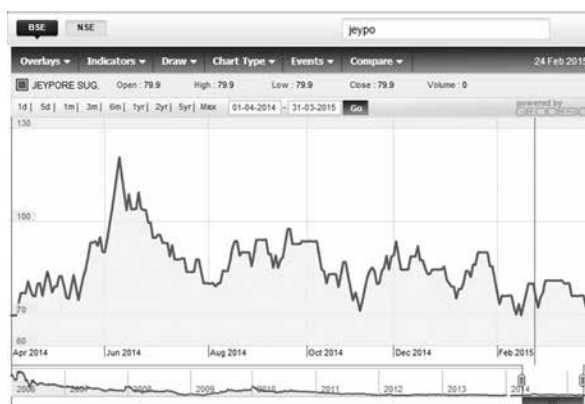
6. Market Price Date

BOMBAY STOCK EXCHANGE LIMITED (BSE)

S.No.	Month		High Price (Rs.)	Low Price (Rs.)	Close Price (Rs.)
1	April	2014	86.00	69.70	77.05
2	May	2014	98.10	70.95	90.10
3	June	2014	120.50	90.00	103.75
4	July	2014	99.00	80.00	80.00
5	August	2014	94.40	76.00	85.50
6	September	2014	97.40	84.55	93.50
7	October	2014	91.00	76.00	82.50
8	November	2014	88.80	71.00	88.60
9	December	2014	93.40	84.35	85.45
10	January	2015	90.10	74.00	81.20
11	February	2015	83.45	67.50	77.00
12	March	2015	80.80	72.00	72.00

7. Relative Stock Performance Chart:

The Chart below gives the relative movement of the closing price of the Company's share and the BSE Nifty relative to the closing price.



THE JEYPORE SUGAR COMPANY LTD

8. Registrar & Share Transfer Agents

For demat & Physical shares

M/s.Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road
Chennai – 600 002
Phone: 044-2846 0390, Fax No:044-2846 0129
E-mail: Investor@cameoindia.com
Website:www.cameoindia.com

9. Share Transfer System :

The shares for transfer received in physical form are transferred expeditiously, provided the documents are complete and the share transfer is not under any dispute. A summary of transfer/transmission of securities so approved by the share transfer and transmission committee are placed at the Meetings. The share certificates duly endorsed are sent to the shareholders by Registrar and Share Transfer Agent. Confirmation in respect to the requests for dematerialization of shares is sent to the respective depositories i.e. NSDL and CDSL, expeditiously.

Pursuant to the Clause 47-C of the Listing Agreement, certificates on half yearly basis confirming due compliance of share transfer formalities by the Company, certificate for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996 are sent to the stock exchanges.

In addition, a Reconciliation of Share Capital Audit Report for reconciliation of the share capital confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is placed before the Board on a quarterly basis. A copy of the Audit Report is submitted to the stock exchanges.

10. Distribution of the Shareholding as on 31st March, 2015 by number of shares.

No of Equity Shares held	No of Share holders	% of share Holders	No of shares	% Share holding
Upto 5000	4217	93.38	345183	7.61
5001 – 10000	145	3.21	101640	2.24
10001 – 20000	69	1.53	96787	2.13
20001 – 30000	23	0.51	57247	1.26
30001 – 40000	10	0.22	35257	0.78
40001 – 50000	7	0.16	32582	0.72
50001 – 100001	16	0.35	106086	2.34
Above 100001	29	0.64	3759746	82.92
Total	4516	100.00	4534528	100.00



11. Shareholding as on 31st March, 2015 by category.

Category	No.of Share holders	No.of Shares	% share holding
Clearing Member	1	100	0.01
Indian Financial Institutions & Banks	4	29486	0.65
Indian Promoters	15	2031133	44.79
NRI / OCBs	13	1502760	33.14
Private Corporate Bodies	79	117672	2.60
Indian Public	4404	853377	18.81
Total	4516	4534528	100.00

12. Dematerialization of Shares and Liquidity

Out of the total paid-up Equity Capital 27,90,513 Equity shares at the percentage of 61.54 are held in dematerialized form with NSDL and CDSL as on March 31st, 2015.

ISIN Number of the Company for dematerialization is : INE180E01014.

13. The Company has not issued any GDRs / ADRs / Warrants or any other convertible instruments that are outstanding.

14. Plant Locations :

Location	Product
VVS Sugars, Chagallu, W.G.Dist. A.P.	Sugar
VRK Sugars, Pothavaram, W.G.Dist. A.P.- Unit II (commercial production not commenced)	Sugar
Distillery Division, Chagallu, W.G.Dist. A.P.	Rectified Spirit and Ethanol
Distillery Unit, Jangareddygudem	Rectified Spirit, Extra Neutral Alcohol
Distillery Unit, Rayagada, Orissa	Rectified Spirit and IMFL
Co-Generation unit at VRK Sugars, Pothavaram W.G.Dist. A.P.	Power under erection and commissioning
Co-Generation unit, Chagallu, W.G.Dist. A.P.	Power
EM Division, Rayagada, Orissa	Ferro Chrome / Ferro Manganese

15. Registered Office : "Ramakrishna Buildings"
No.239, Anna Salai, Chennai – 600 006
Tel: 044-2852 4849
Fax: 044- 2835 1442
Email Id: jeyporesugar@gmail.com

16. Investor Contact : M/s. Cameo Corporate Services Limited
'Subramanian Building'
No.1, Club House Road, Chennai – 600 002
Tel: 044- 28460390, Fax: 044-28460129
Email id: investor@cameoindia.com

THE JEYPORE SUGAR COMPANY LTD

17.Name and Designation and

E-mail id of Compliance Officer : Mr.P.S.Krishnamoorthy
Company Secretary and Compliance Officer
Tel (Direct): 044-28588666, Mobile: 9962592129
Email id: kmoorthy48@hotmail.com

18.Investors Information

a) Shareholders Reference

A shareholders reference guide covering various aspects such as investor services and grievance handling mechanism, recommendations of the Company to the shareholders, Dividend, unclaimed / unpaid dividend, unclaimed shares, dematerialization/Rematerialisation of shares, Transfer / Transmission / Transposition / Duplicate Certificates etc.

b) Dividend

The Board of Directors at its meeting held on June 7, 2015 had not recommended for payment of any dividend for the year ended 31.3.2015.

c) Transfer of unclaimed dividend

During the year under review, an amount of Rs.9,95,985/- and 2,70,178/- pertaining to unpaid / unclaimed dividend for the Financial year 2006-2007 (Interim & Final) have been transferred to Investor Education and Protection Fund (IEPF) on 12-05-2014 and 11-11-2014.

As per provisions of Section 123 of the Companies Act, 2013 the Company is required to transfer unpaid dividend remaining unclaimed and unpaid for a period of seven years to the IEPF set up by the Central Government.

Given below are the dates when the unclaimed dividends are due to be transfer to IEPF by the company

Financial year	Dividend type	Dividend percentage (%)	Date of declaration	Due date of transfer to IEPF
2007-2008	Final	10	10/09/2008	17/10/2015
2008-2009	Final	10	11/09/2009	18/10/2016
2009-2010	Final	50	27/08/2010	03/10/2017
2011-2012	Final	25	18/03/2012	23/04/2020

As required under the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (rules) the Company shall upload on the Company's website www.jeyporesugars.com the information containing the names, addresses of the person entitled to receive the amount, nature of amount, due date for transfer to IEPF and such other information as required by the rules.

All shareholders, whose dividend is unpaid / unclaimed, are requested to refer the same on the website and lodge their claim to RTA / Company by submitting an application supported by an indemnity immediately.

Kindly note that no claim will be entertained by the company once the dividend amount is transferred to IEPF.



19.Prevention of Insider Trading

The Company has framed a Code of Conduct for prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992. This code is applicable to all Directors / officers / designated employees. Under this Code, they are prohibited to deal in shares of the Company during the closure of Trading Window and other specified period(s).

20. Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation measures to address such risks.

21.Details of Annual General Meetings & Special Resolutions.

a) Location and time of Annual General Meetings held in last 3 years with Special Resolutions passed:

Year	AGM	Location	Date	Time	Special Resolution Considered thereon	Result
2012	76th AGM	“Sathguru Gnananda Hall” Narada Gana Sabha, No.314, T.T.K.Road, Chennai – 600 018.	18-03-2013	10.15 A.M.	No	Passed
2013	77th AGM	“Sathguru Gnananda Hall” Narada Gana Sabha, No.314, T.T.K.Road, Chennai – 600 018.	24-10-2013	11.15 A.M.	No	Passed
2014	78th AGM	“Sathguru Gnananda Hall” Narada Gana Sabha, No.314, T.T.K.Road, Chennai – 600 018.	15-09-2014	11.00 A.M.	Yes 1) Re-appointment Of Executive Director u/s. 196, 197 and 203 of the Companies Act, 2013. 2) Borrowing Power u/s. 180 (1) (a) and 180 (1) (c) of the Companies Act, 2013	Passed

b) No EGM was held by the company during the Year ended 31st March, 2015.

c) No resolution was passed by way of postal ballot during the year ended 31st March 2015.

IV) Independent Directors :

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Training of Independent Directors :

Whenever new Non-executive and Independent Directors are inducted in the Board they are

THE JEYPORE SUGAR COMPANY LTD

introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at [www. Jeyporesugars.com](http://www.Jeyporesugars.com)

Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 25-3-2015 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- AI) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

V. OTHER DISCLOSURES

i) Disclosure of related party transactions

During the year there were no materially significant related party transactions that might have had potential conflict with the interest of the Company at large.

ii) Details of Non-Compliance by the Company

During the last three years, there were no instances of non compliance by the company, with any statutory matters concerning capital markets, nor were any penalties or strictures imposed on it with regard thereto by any concerned regulatory authorities.

iii) Disclosure of Accounting Treatment

In the preparation of Financial statements, the Company has followed the accounting standards issued by the institute of Chartered Accountants of India. The significant accounting policies, which are consistently applied, have been set out in the Notes forming part of the audited financial statements for the financial year ended March, 31, 2015. With reference to the observation of the Auditors in their report regarding recoverable amount of assets located at Pothavaram unit, the company is in the process of technically evaluating value of its assets at Pothavaram and is of opinion that the realizable value of the assets of the said unit will exceed its carrying amount in the books of account.

iv) Whistle Blower Policy

The company has adopted whistle-blower policy. The company has an environment where any



employee and Director can raise any issue with the management, if required.

v) Board Disclosures

a. Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Board periodically, discusses the significant business risks identified by the management and the mitigation process being taken up.

A board framework for minimizing the risks faced by the Company by adopting a risk management policy for commodity and currency has been formed by the Company.

b. Internal Control System

The Company has in place adequate system of internal controls commensurate with its size and the nature of its operations. The Company's internal control system covers the following aspects.

* Financial propriety of business transactions

* Safeguarding the assets of the Company.

* Compliance with prevalent statues, listing agreement , management authorization, policies and procedures.

The Audit Committee of the board periodically reviews audit plans, observations and recommendations of the internal and external auditors, with reference to the significant risk areas and adequacy of internal controls and keeps the board of directors informed of its major observations from time to time.

vi) Details of compliance with mandatory and non-mandatory requirements of Clause 49 of listing agreement.

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. As per the non-mandatory requirements, the Company has set up a remuneration committee. The details of such committee have been enumerated earlier in this report. The other non-mandatory requirements have been complied with.

vii) CEO / CFO Certification

The CEO / CFO certification of the financial statements and internal control is separately annexed.

Means of Communication

The quarterly unaudited financial results and the annual audited financial results, intimation of Board Meetings date, Record Date, Book Closure and dividend declaration notices are normally published in a leading business daily, viz. 'The Financial Express' (English) and in 'Makkal Kural' (Tamil).

The website of the Company is www.jeyporesugars.com

The company does not send a half yearly declaration of its financial performance to each household of its shareholders.

The Company has not issued any official news release, nor made any presentations to the investors about its financial results during the year. A Management Discussion Analysis of relevant matters forms

THE JEYPORE SUGAR COMPANY LTD

part of the Report of the Board of Directors.

DEMATERIALIZATION OF SHARES:

Dematerialization is the process by which physical share certificates of an investor are converted to an equivalent number of securities in electronic form and credited into the investor's account maintained with his / her depository participant (DP).

Those Shareholders who are holding shares in physical form are advised to convert their holdings into demat form.

The following are the benefits of Dematerialization:

1. Immediate transfer of securities;
2. No stamp duty on transfer of securities;
3. Elimination of risks associated with physical certificates such as bad delivery, fake of securities;
4. Reduction in paper work involved in transfer of securities;
5. Reduction in transaction cost;
6. Nomination facility;
7. Change of address recorded with Depository Participant (DP) gets registered electronically with all companies in which investor holds securities eliminating the need to correspond with each of them separately;
8. Transmission of securities is done by DP eliminating correspondence with companies;
9. Convenient method of consolidation of folios / accounts;
10. Holding investments in equity, debt instruments and Government securities in a single account.
11. Automatic credit into demat account, of shares, arising out of split / consolidation / merge etc.

Green Initiative of Ministry of Corporate Affairs (Servicing of documents by e-mode)

Ministry of Corporate Affairs has taken a "Green initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. In accordance with the circular No.17/2011 dated 21-04-2011 and circular No.18/2011 dated 29-04-2011 issued by the Ministry, Companies can now send various notices and documents, including Annual Report, to their shareholders through electronic mode to the registered e-mail addresses of shareholders. In view of above, the investors, who have not registered their email addresses with their DP / RTA of the Company, are requested to register their e-mail addresses with the RTA, M/s.Cameo Corporate Services Limited.

Compliance Certificate of the Auditors:-

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has submitted the compliance report in the prescribed format to the stock exchanges for the quarters ended June, 2014, September, 2014 December, 2014 and March, 2015. The Statutory Auditors have certified that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the listing agreements with the stock exchanges. The said certificate is annexed to the Directors' Report and will be forwarded to the Stock Exchanges and the Registrar of Companies, Tamil Nadu, Chennai along with the Annual Report.



AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT.

The Members
The Jeypore Sugar Company Limited
Ramakrishna Buildings
No.239, Anna Salai
Chennai – 600 006.

We have examined the compliance of conditions or Corporate Governance by The Jeypore Sugar Company Limited for the year ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by The Institute of Chartered Accountants of India, we have to state that as per the records maintained by the company, there were no investor grievances remaining unattended pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Camp : Chennai
Date : 07-06-2015

for BRAHMAYYA & CO
Chartered Accountants
Firm Regd. No.000513S
(Sd.) P.LAKSHMANA RAO
Partner
(ICAI Memb No.13254)

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND
SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF
CONDUCT.**

I, Rajeswary Ramakrishnan, Chairman – cum- Managing Director of the Company hereby confirm that all the members of your Board and the Senior Management personnel of your Company have confirmed the compliance to the Code of Conduct of the Company for the accounting year ended 31-03-2015.

Place: Chennai
Date :07-06-2015.

(Sd.) Rajeswary Ramakrishnan
Chairman-cum-Managing Director



CEO /CFO CERTIFICATION

The Board of Directors
The Jeypore Sugar Company Limited

We hereby certify that

- a) We have reviewed the financial statements and the cash flow statement of the company for the year ended March 31, 2015 and to the best of our knowledge and behalf.
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Instances of significant fraud of which we have become aware and the involvement thereon, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- e) The disclosures have been received from the senior management personnel relating to the financial and commercial transactions in which they or their relatives may have personal interest. However, none of these transactions have conflict with the interest of the Company at large.

Place : Chennai
Date : 07-6-2015.

(Sd.) Rajeswary Ramakrishnan
Chairman-cum-Managing Director

(Sd.) P.S. Krishnamoorthy
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Members of

THE JEYPORE SUGAR COMPANY LIMITED

Report on the financial statements

We have audited the accompanying financial statements of **THE JEYPORE SUGAR COMPANY LIMITED** ('the Company') which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 prevention and detection of frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under. We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's board of directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

Basis for Disclaimer of Opinion

We are informed that the company has proposed for restructuring by demerging its Pothavaram sugar unit and same is under process. In view of this, the company is in the process of reviewing the carrying amount of its assets in Pothavaram Unit. Pending information about its recoverable amount, we are at present unable to ascertain the adjustment, if any, required to be made to the value of the assets between the carrying amount and its recoverable amount as required to be made as per AS-28 "Impairment of Assets" and its impact, if any, on the Loss for the year, fixed assets and reserves of the company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for Disclaimer of opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to points noted in para of basis for disclaimer of opinion;
 - e) On the basis of written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of sub-section (2) of section 164 of the Act;

THE JEYPORE SUGAR COMPANY LTD

- f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the basis of our information and according to the explanations given to us:
- i. The company does not have any pending litigations which would impact its financial position except those which are disclosed in the notes to the financial statements and para no.7 in Annexure to our Audit report.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education Protection Fund by the company except an amount of Rs.4,94,760/- which are held in abeyance due to pending legal cases.

Place : Camp : Chennai
Date : 07-06-2015

for BRAHMAYYA & CO
Chartered Accountants
Firm Regd. No.000513S
(Sd.) P.LAKSHMANA RAO
Partner
(ICAI Memb No.13254)



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of **THE JEYPORE SUGAR COMPANY LIMITED** ("Company") for the year ended March 31, 2015.

We report that:

1. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) According to the information and explanations furnished to us, the Company has not physically verified its fixed assets during the year. However, the Company has adopted a phased programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

2. In respect of its inventories:

- a) According to the information and explanations furnished to us, the Company has physically verified its inventories. In our opinion, the frequency of such verification to the extent carried out is reasonable.
 - b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) According to the information furnished to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records, which were not material, have been properly dealt with in the books of account.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, clauses (iii)(a) and (b) of paragraph 3 of the Order are not applicable.
 4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, require correction.
 5. The Company has not accepted any deposits from the public and members during the financial year 2014-15. However, in respect of deposits accepted from public and members prior to 1.4.2014, being the date of commencement of Companies Act, 2013, an amount of Rs.352.24 lakhs (Public Rs.58.24 lakhs and members Rs.294 lakhs) is outstanding as on 31.3.2015 which are not due for repayment as per the terms of deposit. The company has not filed statement of deposits with the Registrar in Form DPT-4 as required to be filed as per the provisions of section 74(1)(a) of the Act.

The company has received advances against sale of goods amounting to Rs.19.47 lakhs which are pending for supply for more than a year and outstanding as on 31.3.2015. We are informed that all these advances has arisen in respect of sale of goods for which goods were already sold and some balances were outstanding against the supplies.

THE JEYPORE SUGAR COMPANY LTD

Subject to the above, the company has complied with the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. According to the information furnished to us, no order has been passed on the Company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of sections 73 to 76 of the Act.

6. We have broadly reviewed the books of account and records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed audit of the same.
7. a) According to the information furnished to us, the Company made substantial delays in remitting of its dues such as Provident Fund, Value added tax, Income-tax, Service tax, Excise duty, Cess and other statutory dues applicable to it. There were no undisputed statutory dues in arrears as at the date of the Balance Sheet under report, for a period of more than six months from the date they became payable except the following.

Name of the statute	Nature of dues	Amount (Rs.)	Period	Due date	Date of payment
AP Non-agricultural land asst. tax	Non- Agricultural land tax	2,72,115	1978-79 to 1987-88	30th June of every year	-
Income-tax Act, 1961	Income-tax	3,72,86,980	Asst. year 2013-14	Various dates	-
AP Vat Act	VAT TDS	6,20,669	2011-2012	Various dates	-

b) According to the information furnished to us, the following amounts of Income tax, Value added tax, wealth tax, Entry tax, Excise duty and Service tax have been disputed by the Company, and hence were not remitted to the authorities concerned at the date of the Balance Sheet under report.

S. No	Nature of the dues and period to which dispute relates	Name of Statute	Disputed Amount (amount paid under protest)	Pending before
1	Sales Tax 1995-96	Orissa Sales Tax Act. 1947	2,00,21,670 (80,00,000 paid under protest)	High Court, Orissa
2	Income Tax Asst Yr-2009-10	Income Tax Act, 1961	7,43,163 (3,32,404 paid under protest)	CIT(Appeals), Vizag
3	CENVAT credit for the period from Dec, 2009 to March, 2011	Central Excise Act, 1944	7,20,51,702 (Stay granted by CESTAT for demand)	CESTAT, Bangalore
4	CENVAT credit for the period from July, 2007 to March, 2009	Central Excise Act, 1944	40,48,908	Commissioner of Central Excise, Guntur
5	Service tax for the period from April, 2005 to Feb, 2008	Finance Act, 1994	16,10,484	Commissioner of Central Excise, Guntur



- c) Further, an amount of Rs.4,94,761/- related to the years 2004-05 to 2006-07 is pending for remittance into Investor Education Protection Fund which is kept in abeyance due to pending legal cases.
- 8) The Company had accumulated losses at the end of the financial year. The Company has incurred cash losses during the financial year covered by the audit and also in the immediately preceding financial year.
- 9) According to the information and explanations given to us and as per the books and records examined by us, the company made considerable delays and continuing defaults in repayment of its dues to banks. The company has not borrowed any amounts from financial institutions and by way of issue of debentures.

Amounts due in respect of Term loans from banks on account of Principal and interest aggregating to Rs.9642.57 lakhs during the year ended 31.3.2015 (IDBI Rs.4600.86 lakhs : BOB Rs.1146.90 lakhs: Andhra Bank Rs.848.53 lakhs: BOI Rs.2230.64 lakhs and ICICI Rs.815.63 lakhs) where payments were delayed from 1-365 days up to 31.3.2015 and these dues were cleared up to the close of financial year 31.3.2015, except an amount of Rs.1966.94 lakhs which is pending for remittance as on 31.3.2015. Of the said amount, an amount of Rs.19.48 Lakhs was remitted till the date of our report.

- 10)The Company has given corporate guarantee and also offered its properties as security for loans taken by its cane growers from banks. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interests of the company.
- 11)According to the information and explanations given to us, the term loans obtained by the Company during the year have been applied for the purpose for which they were obtained.
- 12)During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Auditing Practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

Place : Camp : Chennai
Date : 07-06-2015

for BRAHMAYYA & CO
Chartered Accountants
Firm Regd. No.000513S
(Sd.) P.LAKSHMANA RAO
Partner
(ICAI Memb No.13254)

THE JEYPORE SUGAR COMPANY LTD

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

Particulars	Note No.	As at 31.3.2015		As at 31.3.2014	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	2	4,53,45,280		4,53,45,280	
(b) Reserves and surplus	3	36,26,47,572		50,87,07,793	
			40,79,92,852		55,40,53,073
(2) Non-current liabilities					
(a) Long-term borrowings	4	263,05,19,171		187,74,30,849	
(b) Deferred tax liabilities (Net)	5	-		-	
(c) Other Long-term liabilities	6	1,88,84,600		2,59,54,600	
(d) Long-term provisions	7	8,37,47,675		7,11,76,616	
			273,31,51,446		197,45,62,065
(3) Current liabilities					
(a) Short-term borrowings	8	109,80,89,237		133,17,21,280	
(b) Trade payables	9	121,64,62,629		157,52,27,409	
(c) Other current liabilities	10	130,97,21,679		142,65,93,319	
(d) Short-term provisions	7	13,74,05,187		13,81,12,301	
			376,16,78,732		447,16,54,309
Total			690,28,23,030		700,02,69,447
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets	11				
(i) Tangible assets		103,48,63,458		109,89,48,515	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		177,99,45,530		178,04,08,983	
(iv) Unallocated capital expenditure		238,86,87,699		205,56,08,313	
			520,34,96,687		493,49,65,811
(b) Non-current investments	12		19,63,332		19,66,482
(c) Deferred tax Asset (Net)	5		2,57,06,555		1,58,73,482
(d) Long-term loans and advances	13		9,08,92,258		8,37,28,192
(2) Current assets					
(a) Inventories	14	102,75,63,002		140,82,71,232	
(b) Trade receivables	15	2,64,43,822		4,38,49,687	
(c) Cash and cash equivalents	16	3,52,90,823		3,72,49,926	
(d) Short-term loans and advances	17	46,66,57,476		46,10,88,096	
(e) Other current assets	18	2,48,09,075		1,32,76,539	
			158,07,64,198		196,37,35,480
Total			690,28,23,030		700,02,69,447
Significant accounting policies	1				
Notes on accounts	27-42				

As per our report of even date for BRAHMAYYA & CO., Chartered Accountants Firms' Registration No: 000513S
(Sd.) P. Lakshmana Rao
 Partner
 Membership No: 13254

Place: Camp: Chennai
 Date: 07-06-2015

for and on behalf of Board of Directors

(Sd.) R. Kannan
(Sd.) B. Ramalingeswara Rao
 Directors
(Sd.) P.S. Krishnamoorthy
 Secretary

(Sd.) Rajeswary Ramakrishnan
 Chairman cum Managing Director



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2015

(Amount in Rs.)

Particulars	Note No.	2014-2015	2013-2014
Continuing Operations			
I.Revenue:			
From Operations :			
(a) Sale of products (Gross)	19	169,60,95,290	194,78,55,526
(b) Sale of services		-	-
(c) Other operating revenue		-	-
		169,60,95,290	194,78,55,526
Less: Excise duty collected		5,33,69,144	5,51,07,998
		164,27,26,146	189,27,47,528
Other Income	20	87,32,685	1,51,15,293
	Total	165,14,58,831	190,78,62,821
II.Expenses:			
Cost of materials consumed	21	99,21,42,750	136,58,44,821
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	22	35,53,71,119	(15,59,99,610)
Employee benefits expenses	23	26,04,08,956	26,41,53,151
Finance costs	24	33,50,74,024	25,41,24,111
Depreciation	25	6,32,66,385	10,68,35,765
Other expenses	26	29,42,23,809	35,34,82,249
	Total	230,04,87,043	218,84,40,487
Profit/(Loss) before tax and extraordinary items		(64,90,28,212)	(28,05,77,666)
Less : Profit on sale of land at RMP division		49,98,29,674	-
Profit/(Loss) before tax and after extraordinary items		(14,91,98,538)	(28,05,77,666)
Less: Tax expense:			
- Current tax			-
		(14,91,98,538)	(28,05,77,666)
Less: Deferred tax credit		98,33,073	9,14,29,487
Loss after tax		(13,93,65,465)	(18,91,48,179)
Earning per Equity share of Rs.10/- each			
Basic and diluted - Before extraordinary items		(140.96)	(41.71)
- After extraordinary items		(30.73)	(41.71)
Significant accounting policies	1		
Notes on accounts	27-42		

As per our report of even date for BRAHMAYYA & CO., Chartered Accountants Firms' Registration No: 000513S
(Sd.) P. Lakshmana Rao
 Partner
 Membership No: 13254

for and on behalf of Board of Directors

(Sd.) R. Kannan
(Sd.) B. Ramalingeswara Rao
 Directors
(Sd.) P.S. Krishnamoorthy
 Secretary

(Sd.) Rajeswary Ramakrishnan
 Chairman cum Managing Director

Place: Camp: Chennai
 Date: 07-06-2015

THE JEYPORE SUGAR COMPANY LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED

PARTICULARS	2014-2015 Rs.	2013-2014 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	(64,90,28,212)	(28,05,77,666)
Add/Less: Adjustments for		
Depreciation	6,32,66,385	10,68,35,765
Interest expense	33,50,74,024	25,41,24,111
Interest income	(12,63,801)	(20,09,557)
Dividends received	(2,72,352)	(9,77,415)
Assets written off	1,23,714	-
Profit on sale of assets	(50,02,28,222)	(36,83,727)
Operating profit before working capital changes	(75,23,28,464)	7,37,11,511
Add/Less: Adjustments for working capital		
Inventories	38,07,08,230	(12,97,06,631)
Trade and other receivables	(17,74,215)	1,24,15,930
Trade payables	(52,88,02,382)	68,37,00,004
Cash generated from operations	(90,21,96,831)	64,01,20,814
Add/Less: Direct taxes paid/Refunds received	(50,85,902)	33,72,219
Cash before extra ordinary items	(90,72,82,733)	64,34,93,033
Add/Less: Profit on sale of asset at RMP division	49,98,29,674	-
Cash from/(Used in) operating activities after extraordinary items	(40,74,53,059)	64,34,93,033
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets and Capital Work in progress	(33,88,93,400)	(45,23,83,237)
Proceeds from sale of fixed assets	50,05,09,041	38,76,000
Dividends received	2,72,352	9,77,415
Interest received	12,63,801	20,09,557
Net cash used in Investing activities	16,31,51,794	(44,55,20,265)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	57,74,16,186	4,45,38,338
Dividends and taxes paid	-	(81,75,355)
Interest and finance charges	(33,50,74,024)	(25,41,24,111)
Net cash from/(Used in) financing activities	24,23,42,162	(21,77,61,128)
Net Increase/(Decrease) in cash and cash equivalents	(19,59,103)	(1,97,88,360)
Cash and cash equivalents at the beginning of the Year	3,72,49,926	5,70,38,286
Cash and cash equivalents at the end of the Year	3,52,90,823	3,72,49,926
Net increase/(decrease) in cash and cash equivalents	(19,59,103)	(1,97,88,360)



STATEMENT ON ACCOUNTING POLICIES

Note no.1

1. General

The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India. The financial statements are prepared to comply in all material respects with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of Companies (Accounts) Rules, 2014, the pronouncements of the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013 and Companies Act, 1956 to the extent applicable and guidelines issued by the Securities and Exchange Board of India. The Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard or amendments to the provisions of any statute which requires a change in the accounting policy hitherto in use.

2. Use of Estimates

The preparation of the financial statements requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures relating to the contingent liabilities and commitments. Examples of such estimates include provisions for provisions for doubtful debts and advances, employee benefit plans, useful lives of fixed assets and provisions for impairment. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

The judgments, estimates and underlying assumptions are made with the management's best knowledge of the business environment and are reviewed on an ongoing basis. However, future results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

3. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of directly attributable cost of bringing the assets to their working condition for the intended use. CENVAT/VAT availed, if any, on fixed assets is not included in the cost of such fixed assets capitalized.

4. BORROWING COSTS

Borrowing costs incurred in connection with the funds borrowed for acquisition of assets that takes necessarily substantial period of time to get ready for intended use are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue.

5. DEPRECIATION

Consequent to the applicability of Schedule –II of the Companies Act, 2013 w.e.f 1.4.2014, the company has computed depreciation based on the useful lives as specified in Schedule II of Companies Act, 2013 under straight line method. Accordingly the carrying amount of tangible fixed assets on 1.4.2014 is being depreciated over the remaining useful life of the assets as specified under schedule-II. The written down value of fixed assets whose lives have expired on 1.4.2014 amounting to Rs.66.95 lakhs have been adjusted against opening balance of general reserves.

6. INVESTMENTS

Investments are classified as current or non-current based on the managements intention at the time of investment. Long-term investments are stated at cost. Provision for diminution in the value of investments is made only if such decline is permanent in nature.

7. INVENTORIES

Inventories are valued as follows :

- a) Finished goods are valued at lower of cost and net realizable value. Molasses, a by-product is valued at the ruling market price.

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- b) Raw materials and stores and spares are valued at cost. However, materials and other items which are held for use in the production of finished goods is valued at below its cost if the finished goods in which they will be incorporated are expected to be sold below its cost.
- c) In respect of Work-in-progress and finished goods, cost includes all direct costs and applicable production overheads incurred in bringing such inventories to their present location and condition. Cost of finished goods includes excise duty.
- d) The Additional cane price payable for a season on the basis of "L" factor will be accounted for in the year in which the "L" factor is announced by the Central Government.

8. REVENUE RECOGNITION :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- a) Revenue from sale of products is recognized when the risks and rewards of ownership are transferred to the buyer under the terms of the contract which usually coincide on the dispatch of goods to the customer or when they are unconditionally appropriated under the terms of sale.
- b) Sales include packing charges, freight and handling charges and are stated net of trade discounts and sales tax.
- c) Interest on investments and deposits is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

9. RETIREMENT BENEFITS

The company provides retirement benefit in the form of provident fund and group gratuity. Contributions to the Provident Fund, a defined contribution scheme, is made at the prescribed rates to the provident fund commissioner and is charged to the Profit and Loss account. There is no other obligation other than the contribution payable.

The company's liability for group gratuity on retirement of its eligible employees is funded with LIC through an approved trust, under a defined benefit plan. The incremental expense thereon for each year is arrived at as per actuarial valuation and is recognized and charged to the Profit and Loss account in the year in which the employee has rendered service.

Expenses on account of unutilized and unencashed leave which is unfunded is arrived at as per actuarial valuation and is accounted based on actual liability at the end of each year.

Gains/losses arrived at on actuarial valuation are charged to the Profit & Loss account immediately in each year.

10. FOREIGN CURRENCY TRANSACTIONS

- i) Foreign Currency Liability contracted for acquiring Fixed Assets are restated at the Foreign Exchange rates prevailing at the year end and all exchange differences arising as a result of such restatement are charged to the Profit and loss account.
- ii) Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of transaction, and adjusted appropriately, with the difference in the rate of exchange arising on actual receipt/payment during the year.
- iii) At each balance sheet date
 - Foreign Currency monetary items are reported using the rate of exchange on that date
 - Foreign Currency non-monetary items are reported using the exchange rate at which they were initially recognized.

In respect of forward exchange contracts in the nature of hedges

-Premium or discount on the contract is amortized over the term of the contract

-Exchange differences on the contract are recognized as profit or loss in the period in which they arise.



11. TAXES ON INCOME

Current tax is determined as per provisions of Income Tax Act, 1961 in respect of Taxable Income for the year. Deferred tax liability is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation as per Income-tax laws are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets arising on other temporary differences are recognized only if there is a reasonable certainty of realization.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. The company does not recognise contingent liabilities but the same are disclosed in the Notes.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realised.

13. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

14. SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company, with the following additional policies for segment reporting:

- (i) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market led.
- (ii) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.
- (iii) Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated Corporate Expenses".

15. IMPAIRMENT OF ASSETS

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine :

- a. The provision for impairment loss, if any, required or
- b. The reversal, if any, required of impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

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SHARE CAPITAL

Note no.2

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Authorised:		
3,00,000-15% Cumulative Preference Shares of Rs.100/- each	3,00,00,000	3,00,00,000
70,00,000 Equity Shares of Rs.10/- each	7,00,00,000	7,00,00,000
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
Issued:		
45,47,256 Equity Shares of Rs.10/- each	4,54,72,560	4,54,72,560
Subscribed and Paid-up:		
45,34,528 Equity Shares of Rs.10/- each	4,53,45,280	4,53,45,280
Total	<u>4,53,45,280</u>	<u>4,53,45,280</u>

- The company has issued only one class of Equity shares having a par value of Rs.10/- each. Each holder of Equity share is entitled to one vote per share on poll and have one vote on show of hands. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company in proportion to their shareholding after distribution of payments to preferential creditors.
- Details of share holders holding more than 5% of total number of shares

Name of the Share holder	As at 31.03.2015		As at 31.03.2014	
	No. of shares held	% out of total number of shares of the company	No. of shares held	% out of total number of shares of the company
Rajeswary Ramakrishnan	4,19,664	9.25%	4,19,664	9.25%
R. Prabhu	4,25,332	9.38%	4,25,332	9.38%
Anita Prabhu	3,24,718	7.16%	3,24,718	7.16%
Vikram Ramakrishna	3,90,771	8.62%	3,90,771	8.62%
Gosforth Investments Ltd	6,25,733	13.80%	6,25,733	13.80%
Eugenia Securities Ltd	6,25,500	13.79%	6,25,500	13.79%
Humayun Holdings Ltd	2,47,496	5.46%	2,47,496	5.46%

- The company is neither a holding company nor a subsidiary company to any other company.
- Reconciliation of number of Equity shares:

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Equity:				
Shares outstanding at the beginning of the year	45,34,528	4,53,45,280	45,34,528	4,53,45,280
Add: Shares Issued during the year	-	-	-	-
	<u>45,34,528</u>	<u>4,53,45,280</u>	<u>45,34,528</u>	<u>4,53,45,280</u>
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>45,34,528</u>	<u>4,53,45,280</u>	<u>45,34,528</u>	<u>4,53,45,280</u>

- No bonus shares were issued by the company during the last five financial years.
- Out of the subscribed and paid-up capital of 45,34,528 Equity shares, 45,452 Shares were allotted as fully paid up pursuant to a contract without payment being received in cash.



RESERVES AND SURPLUS

Note no.3

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
a) Capital Reserve:		
i) Profit on forfeiture of shares Figures as at the end of the current and previous reporting period	65,917	65,917
ii) Investment Subsidy Figures as at the end of the current and previous reporting period	88,08,292	88,08,292
b) Revaluation Reserve Figures as at the end of the current and previous reporting period	3,01,466	3,01,466
c) Capital redemption Reserve Figures as at the end of the current and previous reporting period	14,45,000	14,45,000
d) Share Premium Figures as at the end of the current and previous reporting period	10,11,21,705	10,11,21,705
e) Other reserves:		
i) Depreciation Reserve Figures as at the end of the current and previous reporting period	29,89,342	29,89,342
ii) Investment Allowance Reserve Figures as at the end of the current and previous reporting period	32,35,000	32,35,000
iii) General Reserve Figures as at the end of the current and previous reporting period	50,43,18,663	50,43,18,663
Less: Adjustment on account of depreciation consequent to 1st time application of schedule-II	66,94,756	-
	<u>49,76,23,907</u>	<u>50,43,18,663</u>
	<u>61,55,90,629</u>	<u>62,22,85,385</u>
f) Surplus in Profit and Loss Account Figures as at the end of the previous reporting period	(11,35,77,592)	7,55,70,587
Add/(Less) : Loss for the year	<u>(13,93,65,465)</u>	<u>(18,91,48,179)</u>
	<u>(25,29,43,057)</u>	<u>(11,35,77,592)</u>
Less: Appropriations:		
Proposed dividend	-	-
Tax on Dividend	-	-
Transfer to General Reserve	-	-
Figures as at the end of current reporting period	<u><u>(25,29,43,057)</u></u>	<u><u>(11,35,77,592)</u></u>
Total of Reserves and Surplus	36,26,47,572	50,87,07,793

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LONG-TERM BORROWINGS				Note no.4
Particulars	As at 31.03.2015 Non-current portion Rs.	As at 31.3.2014 Current maturities Rs.	As at 31.03.2015 Non-current portion Rs.	As at 31.3.2014 Current maturities Rs.
A. Secured				
Term loans:				
a) From banks:				
I) For financing new sugar plant at Pothavaram				
(i) IDBI Bank Ltd.	48,04,40,661	77,47,29,421	21,32,41,950	23,64,92,444
(ii) State Bank of Hyderabad	-	11,40,00,000	12,14,00,000	3,61,00,000
(iii) Andhra Bank	9,50,00,000	14,25,00,000	4,75,00,000	4,51,00,000
(iv) Bank of Baroda	13,90,00,000	20,86,00,000	6,96,00,000	6,61,00,000
II) Under "Scheme for Extending Financial assistance to Sugar Units 2014"				
(i) IDBI	6,64,00,000	-	-	-
(ii) Indian Overseas bank	4,07,00,000	-	-	-
III) For Working capital requirements				
(i) Bank of India	27,60,00,000	41,97,06,513	14,40,00,000	13,20,00,000
(ii) ICICI	5,50,00,000	11,00,00,000	5,50,00,000	5,50,00,000
IV) Against security of specific assets				
(i) HDFC bank	20,96,854	37,01,724	34,08,797	31,99,028
(ii) State Bank of India	9,28,175	12,13,642	3,02,723	2,58,704
b) From a company				
I) Against security of specific assets				
(i) Tata Motors finance	1,41,794	2,53,549	1,11,754	96,141
B. Unsecured				
I) Fixed deposits				
- From directors	11,09,00,000	6,10,00,000	1,02,00,000	2,51,50,000
- From related parties	75,75,000	1,20,55,000	44,30,000	42,60,000
- From others	63,80,000	2,31,69,000	1,68,39,000	1,87,37,000
- Inter-corporate deposits	68,33,000	65,02,000	45,30,000	38,61,000
II) Loan from a director	119,50,00,000	-	-	-
III) Loan from the company	4,81,23,687	-	-	-
IV) Interest free loans from directors	10,00,00,000	-	-	-
V) From IFCI out of Sugar Development Fund	-	-	-	62,50,000
Total	263,05,19,171	187,74,30,849	69,05,64,224	63,26,04,317



Note:

1) Term loans from banks for financing new sugar plant at Pothavaram

The term loans from IDBI Bank Ltd., Bank of Baroda, State Bank of Hyderabad and Andhra bank are secured by way of first charge on pari passu basis on all the immovable and movable assets of sugar mills at Chagallu and Pothavaram of the company both present and future (excluding assets of the Chagallu distillery and land at Chennai and Rayagada).

The term loan from IDBI-III (Rs. 30 crores) is further secured by way of second pari passu charge on entire current assets of the company.

Further, the Funded interest Term loan is collaterally secured by way of first charge on the land, buildings and Plant and machinery of distillery division at Jangareddygudem on pari-passu basis with IDBI Bank Ltd., State Bank of Hyderabad, Andhra Bank and Bank of Baroda.

The above loans are guaranteed by Managing director and Executive director in their personal capacities.

IDBI Bank Ltd.

i) The Rupee Term loan-I is repayable in 79 monthly unequal instalments commencing from 1.4.2011 and ending on 1.10.2017, Rupee Term-II is repayable in 83 monthly unequal instalment commencing from 1.4.2011 and ending on 1.2.2018 and Rupee Term loan-III is repayable in 72 monthly unequal instalments commencing from 1.4.2012 and ending on 1.3.2018. Further, the Funded interest term loan is repayable in 61 monthly unequal instalments commencing from 1.5.2013 and ending on 1.5.2018.

ii) The rate of interest varies based on the bank rate and present rate of interest is 15.50% for all the loans.

iii) The following amounts are repayable as per the above repayment terms.

Term Loan - I	31.3.2016 Rs.8.55 cr: 31.3.2017 Rs.8.55 cr: 31.3.2018 Rs.8.55 crores: Total Rs.25.65 cr.
Term Loan - II	31.3.2016 Rs.4.45 cr: 31.3.2017 Rs.4.45 cr: 31.3.2018 Rs.4.45 crores: Total Rs.13.35 cr.
Term Loan - III	31.3.2016 Rs.6 cr: 31.3.2017 Rs.7.50 cr: 31.3.2018 Rs.7.20 cr: Total Rs.20.70 cr.
Funded Interest Term Loan	31.3.2016 Rs.3.30 cr: 31.3.2017 Rs.3.30 cr: 31.3.2018 Rs.3.30 cr Total Rs.9.90 cr.

iv) The company made no continuing defaults in repayment of instalments as on 31.3.2015.

However, an amount of Rs.0.22 crores towards principal and Rs.1.11 crores towards Interest was pending for remittance as on 31.3.2015.

THE JEYPORE SUGAR COMPANY LTD

Bank of Baroda

- i) The Rupee Term loan is repayable in 79 monthly unequal instalments commencing from 1.4.2011 and ending on 1.10.2017 and Funded Interest term loan is repayable in 72 monthly unequal instalments commencing from 1.4.2012 and ending on 1.3.2018.

The following amounts are repayable as per the above repayment terms.

Term loan: 31.3.2016 Rs.5.40 cr: 31.3.2017 Rs.5.40 cr: 31.3.2018 Rs.5.40 cr:
Total Rs.16.20 cr.

Funded Interest Term Loan 31.3.2016 Rs.1.56 cr: 31.3.2017 Rs.1.55 cr: 31.3.2018 Rs.1.55 cr:
Total Rs.4.66cr.

- ii) The term loan carries interest at 14.25% and Funded interest loan carries interest at 14.75%.
- iii) The company made continuing defaults in repayment of instalments and interest and an amount of Rs.4.30 crores was pending for remittance as on 31.3.2015.

State Bank of Hyderabad

During the year, the bank approved compromise proposal of company whereby the total outstanding amount was settled at Rs.24.14 crores. As per the terms of compromise, the company has to pay Rs.12 crores before 31.3.2015, Rs.10 crores before 30.6.2015 and balance Rs.2.14 crores before 30.9.2015.

Andhra Bank

- i) The Rupee Term loan is repayable in 84 monthly unequal instalments commencing from 2011-12 and ending on 2017-18. Further, the funded interest term loan is repayable in 72 monthly unequal instalments commencing from 1.4.2012 and ending on 1.3.2018.

The following amounts are repayable as per the above repayment terms.

Term loan: 31.3.2016 Rs.3.60 cr: 31.3.2017 Rs.3.60 cr: 31.3.2018 Rs.3.60 cr:
Total Rs.10.80 cr.

Funded Interest Term Loan 31.3.2016 Rs.1.15 cr: 31.3.2017 Rs.1.15 cr: 31.3.2018 Rs.1.15 cr:
Total Rs.3.45 cr.

- ii) The rate of interest varies based on the bank rate and at present the rate of Interest is 16.25% for Term loan and 16.50% for Funded Interest Term Loan.
- iii) The company made continuing defaults in repayment of instalments and interest and an amount of Rs.11.87 crores was outstanding for remittance as on 31.3.2015.

2) Term loan from Bank of India

- i) Term loan is secured by way of equitable mortgage by deposit of title deeds of immovable properties admeasuring Ac.150 belonging to the EM division, Rayagada and Ac.40 of land and building and hypothcation of other fixed assets of Chagallu Distillery Divisional.
- ii) The loan carries interest at 13.00%.
- iii) The said loan is repayable in 59 unequal monthly instalments commencing from April, 2013 and ending on February, 2018.



The following amounts are repayable as per the above repayment terms.

31.3.2016 Rs.14.40 cr: 31.3.2017 Rs.14.40 cr: 31.3.2018 Rs.13.20 cr: Total Rs.42 cr.

iii) The company made continuing defaults in repayment of instalments and interest and an amount of Rs.1.16 crores was outstanding for remittance as on 31.3.2015.

3) Term loan from ICICI

- i) Term loan is secured by way of Equitable mortgage of properties at Rayagada, Orissa admeasuring Ac.151.47 cents belonging to the copmpany and 1 Ac.of land in Coimbatore belonging to Managing director.
- ii) The above loan carries interest at 14.75%
- iii) Payable in 8 equal half-yeraly instalments of Rs.2.75 cores each and 1st instalment commences from 27.8.2013.
- iv) No continuing defaults in repayment of instalments and interest except an amount of Rs. 0.20 crores pending for remittance as on 31.3.2015.

4) Loan from IDBI under SEFASU, 2014.

The company has been sanctioned with Rs.6.64 crores under SEFASU, 2014 for clearance of cane price arrears. The said loan is repayable in 36EMI and 1st instalment commences from 1.10.2016.

The loan carries interest @15.75% of which 12% is to be reimbursed by Government of India.

The above loan is secured by way of 1st mortgage and charge on all movable and immovable properties of chagallu and Pothavaram sugar units and 2nd charge on Inventories and other current assets of the company. Further, the loan is secured by way of 1st charge on all properties of Jangareddy gudem on pari passu basis with FITL loan availed by the company. Further guaranteed by MD and ED in their individual capacities.

5) Loan from IOB under SEFASU, 2014.

The company has been sanctioned with Rs.4.07 crores under SEFASU, 2014 for clearance of cane price arrears. The said loan is repayable in 36EMI of Rs.11.31 lakhs each and 1st instalment commences after a moratorium period of 2 years from the date of 1st disbursement.

The loan carries interest @14.75% of which 12% is to be reimbursed by Government of India.

The said loan is secured by way of 3rd pari passu charge by way of hypothecation of stocks and 3rd pari passu charge on block of fixed assets of the company. Further guaranteed by Managing Director and Executive Director in their personal capacities.

6) Fixed deposits accepted by company carries interest @10% to 10.50% based on period of deposit.

No defaults were made in repayment of deposits.

7) Unsecured loan from directors carries interest @ 10% and is repayable after a period of 5 years.

THE JEYPORE SUGAR COMPANY LTD

DEFERRED TAX LIABILITIES (Net)		Note no.5
Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
As per previous year balance sheet	(1,58,73,482)	7,55,56,005
Add/Less : Liability withdrawn during the year	(98,33,073)	9,14,29,487
Total	(2,57,06,555)	(1,58,73,482)

Major components of deferred tax assets and liabilities as at the end of the year arising on timing differences are:

Particulars	As at 31.03.2015		As at 31.03.2014	
	Deferred tax Assets Rs.	Deferred tax Liabilities Rs.	Deferred tax Assets Rs.	Deferred tax Liabilities Rs.
Depreciation		12,37,33,477		9,48,08,617
Disallowances under Income-tax Act, 1961	2,90,24,167		2,64,67,077	
Unabsorbed depreciation and business losses	12,04,15,865		8,42,15,022	
Total	14,94,40,032	12,37,33,477	11,06,82,099	9,48,08,617
Net deferred tax (Asset)/Liability		(2,57,06,555)		(1,58,73,482)

OTHER LONG- TERM LIABILITIES		Note no.6
Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Trade deposits	1,83,84,600	2,54,54,600
Earnest money deposits	5,00,000	5,00,000
Total	1,88,84,600	2,59,54,600

PROVISIONS		Note no.7			
Particulars	Long-term		Short-term		
	As at 31.3.2015	As at 31.3.2014	As at 31.3.2015	As at 31.3.2014	
Provision for employee retirement benefits					
- Leave Encashment (Unfunded)	1,44,12,011	1,38,90,765	2,04,289	1,95,601	
- Group gratuity	6,93,35,664	5,72,85,851	54,65,582	61,81,384	
Provision for Income- Tax	-	-	13,17,35,316	13,17,35,316	
Proposed Dividend	-	-	-	-	
Tax on Proposed Dividend	-	-	-	-	
Total	8,37,47,675	7,11,76,616	13,74,05,187	13,81,12,301	



Disclosure required by AS - 15 (Revised) - “ Employee benefits”

Particulars	GRATUITY		LEAVE ENCASHMENT	
	As at 31.3.2015	As at 31.3.2014	As at 31.3.2015	As at 31.3.2014
<u>a) Reconciliation for present value of obligations</u>				
Present value of obligations as at beginning of year	9,02,94,383	7,74,51,545	1,40,86,367	1,26,63,804
Interest Cost	70,54,205	61,96,124	11,26,909	10,13,104
Current Service Cost	67,91,688	61,81,384	1,57,920	4,23,924
Benefits paid	(65,94,335)	(64,25,674)	(79,82,673)	(37,25,995)
Actuarial loss/(gain) on obligation	(4,35,382)	68,91,004	72,27,778	37,11,530
Present value of obligations as at end of year	9,71,10,559	9,02,94,383	1,46,16,301	1,40,86,367
<u>b) Reconciliation for Fair Value of Plan Assets</u>				
Fair value of plan assets at beginning of year	2,68,27,148	3,07,84,432	-	-
Expected return on plan assets	20,76,500	24,68,390	-	-
Contributions	-	-	-	-
Benefits paid	(65,94,335)	(64,25,674)	-	-
Fair value of plan assets at the end of year	2,23,09,313	2,68,27,148	-	-
<u>c) Expenses Recognised in statement of Profit & loss a/c</u>				
Current Service cost	67,91,688	61,81,384	1,57,920	4,23,824
Interest Cost	70,54,205	61,96,124	11,26,909	10,13,104
Expected return on plan assets	(20,76,500)	(24,68,390)	-	-
Net Actuarial loss/(gain) recognized in the year	(4,35,382)	68,91,004	72,27,778	37,11,530
Expenses to be recognised in the profit & loss	1,13,34,011	1,68,00,122	85,12,607	51,48,458
<u>d) Net Liability Recognised in the Balance Sheet</u>				
Present value of obligations as at the end of year	9,71,10,559	9,02,94,383	1,46,16,301	1,40,86,367
Fair value of plan assets as at the end of the year	2,23,09,313	2,68,27,148	-	-
Funded status	7,48,01,246	6,34,67,235	-	-
Net Liability Recognized in the Balance Sheet	7,48,01,246	6,34,67,235	1,46,16,301	1,40,86,367
<u>e) Actuarial Assumptions</u>				
Assumptions				
Discount Rate	8%	8%	8%	8%
Salary Escalation	5%	5%	6%	6%
Attrition rate	1-3%	1-3%	1%	1%
Expected return on plan assets	9%	9%	-	-

THE JEYPORE SUGAR COMPANY LTD

SHORT- TERM BORROWINGS

Note no.8

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
A. Secured		
Loans repayable on demand :		
a) Working Capital Loans:		
From Banks:		
(i) Bank of India	29,82,83,433	25,77,46,992
(ii) Bank of Baroda	29,30,895	97,87,429
(iii) Indian Overseas Bank	19,50,60,637	20,72,50,225
(iv) Andhra Bank	12,64,80,414	10,52,66,859
(v) South Indian bank	6,12,65,890	6,31,26,416
(vi) District Co-operative Central bank	9,97,28,839	10,08,88,994
vii) IDBI	31,43,39,129	30,24,74,365
b) Short Term Loans:		
(i) From IDBI mortgage loan	-	25,00,00,000
B. Unsecured		
(i) From directors	-	3,51,80,000
Total	109,80,89,237	133,17,21,280

Note:

a) Working capital loans from banks are secured by way of hypothecation of inventories and second pari-passu charge on fixed assets of chagallu units amongst the working capital consortium lenders to chagallu sugar division.

The above loans carries interest at following rates.

Bank of India - 15% : Bank of Baroda - 14.5% : IOB - 15% : Andhra Bank - 17.25% : SIB - 15.25%
DCCB - 15% and IDBI - 13.5%

In some of the occasions, the company overdrawn amounts in excess of the sanctioned limits.

b) Short Term loan from IDBI carries interest @15.50% and is repayable as a bullet payment after a moratorium of 6 months from the date of first disbursement. The loan is secured on lands admeasuring Ac.43.24 belonging to company located at Coimbatore.

TRADE PAYABLES

Note no.9

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Dues to : Small and Micro Enterprises	17,04,993	2,25,45,851
: Others	121,47,57,636	155,26,81,558
Total	121,64,62,629	157,52,27,409

Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006.

Based on, and to the extent of information received from the suppliers with regard to their status under Micro, Small and Medium Enterprises Development Act, 2006(MSMED ACT), on which the auditors



have relied, the disclosure requirements with regard to the payments made/due to Micro, Small and Medium Enterprises are given below:

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
1. Amount remaining unpaid, beyond the appointed / agreed day at the end of the year.		
(a) Principal amount of bills to be paid	17,04,993	2,25,45,851
(b) Interest due thereon	1,89,403	8,57,277
2. (a) Payments made to suppliers, during the year, but beyond appointed / agreed date	2,48,03,650	1,54,06,035
Interest thereon in terms of Sec 16 of the Act	21,58,080	6,01,074
(b) Interest paid along with such payments during the year	-	-
(c) Interest due and payable at the end of the year on such payments made during the year.	21,58,080	6,01,074
3. Amount of interest for the year u/s 16 of the Act, accrued and remaining un paid at the end of the year.	23,47,483	14,58,351
4. Total amount of interest u/s 16 of the Act, including that arising in earlier years, accrued and remaining unpaid at end of the year	55,37,279	31,89,796

OTHER CURRENT LIABILITIES

Note no.10

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Current maturities of Long-term debt (Refer note no.4)	69,05,64,224	63,26,04,317
Interest accrued but not due on borrowings	58,67,545	1,20,29,367
Interest accrued and due on borrowings	7,42,66,301	13,60,66,473
Borrowings Overdues - Principal	12,24,27,907	21,79,62,433
Advances received against sales	18,20,46,319	12,31,27,619
Creditors for capital goods	8,12,53,193	8,55,29,607
Employee related payments	2,53,35,786	2,25,46,227
Statutory liabilities	3,87,43,052	5,20,16,628
Unclaimed fixed deposits/Cumulative Deposits	-	1,28,000
Unclaimed dividends+	21,05,087	33,96,770
Unclaimed Redeemed Preference shares	1,86,900	1,86,900
Other liabilities :		
- Incentives and subsidies payable to cane growers	5,41,12,805	3,90,11,029
- Others	3,28,12,560	10,19,87,949
Total	130,97,21,679	142,65,93,319

+ Unclaimed dividend represents those relating to the years 2007-08 to 2011-12 and no part thereof has remained unpaid or unclaimed for a period of 7 years or more from the date they became due for payment requiring transfer to the Investor Education Protection fund, except the following.

The above amount includes 2004-05 Rs.61,845/- (Interim), 2004-05 Rs.61845/- (Final), 2005-06 Rs.61,845/- (Interim), Rs.1,85,535/- (Final), 2006-07 Rs.92768/- (Interim) and Rs.30,923/- (Final) which is held in abeyance due to legal cases pending before High court of Judicature of Madras.

THE JEYPORE SUGAR COMPANY LTD

NOTE NO.11

SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31TH MARCH, 2014

NAME OF THE ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	COST UPTO 31-03-2014 Rs.	ADDITIONS DURING YEAR Rs.	DEDUCTIONS DURING YEAR Rs.	COST UPTO 31-03-2014 Rs.	DEPRECIATION UPTO 31-03-2014 Rs.	DEPRECIATION FOR THE YEAR Rs.	GENERAL RESERVE	DEPRECIATION ON DEDUCTIONS Rs.	DEPRECIATION UPTO 31-03-2015 Rs.	AS AT 31-03-2015 Rs.	AS AT 31-03-2014 Rs.
TANGIBLE ASSETS											
LANDS	29,53,54,845	-	1,70,325	29,51,84,520	-	-	-	-	-	29,51,84,520	29,53,54,845
FACTORY BUILDINGS	13,27,13,777	34,529	23,85,574	13,03,62,732	7,83,08,743	1,23,10,895	13,35,560	23,26,106	8,96,29,093	4,07,33,639	5,44,05,034
NON-FACTORY BUILDINGS	11,81,64,077	14,18,560	3,83,188	11,91,99,449	5,40,84,544	7,33,2834	18,36,131	3,18,956	6,29,34,554	5,62,64,895	6,40,79,531
PLANT & MACHINERY	187,78,66,979	3,58,319	18,21,795	1,87,64,03,503	1,22,88,31,989	3,37,11,620	9,40,555	18,11,506	1,26,16,72,659	61,47,30,945	64,90,94,990
TEMPORARY STRUCTURES	12,19,459	-	11,628	12,07,831	12,19,459	-	-	11,628	12,07,831	-	-
RAILWAY SIDINGS	1,85,094	-	-	1,85,094	1,84,869	-	-	-	1,84,869	225	225
WEIGHBRIDGES & SCALES	68,33,741	-	-	68,33,741	46,10,013	42,65,88	27,479	-	50,64,079	17,69,662	22,23,728
WATER WORKS	2,31,77,897	-	-	2,31,77,897	2,17,22,229	44,574	2,11,066	-	2,19,77,869	12,00,028	14,55,668
WORKSHOP EQUIPMENTS	37,87,100	-	-	37,87,100	36,18,394	16,688	2,382	-	36,37,464	1,49,637	1,68,707
COMPUTER EQUIPMENTS	2,33,44,018	9,90,130	-	2,43,24,148	2,05,67,402	13,03,578	5,68,982	-	2,24,39,941	18,84,207	27,76,617
TRANSPORT EQUIPMENTS	7,09,12,383	34,78,085	25,63,649	7,18,26,819	5,28,60,927	99,96,914	2,26,074	23,88,486	5,66,95,429	1,51,31,390	1,80,51,456
LIBRARY	36,867	-	640	36,227	36,827	-	0	626	36,201	26	40
LABORATORY EQUIPMENTS	25,53,657	-	-	25,53,657	18,76,359	2,12,828	2,19,441	-	23,08,628	2,45,029	6,77,298
FURNITURES & FITTINGS	2,16,93,556	4,21,879	-	2,21,15,435	1,60,19,353	13,18,109	12,89,882	-	1,86,27,343	34,88,092	56,74,203
MOLASSES TANKS	29,45,035	-	-	29,45,035	27,95,825	-	37,224	-	28,33,049	1,11,987	1,49,211
LIVE STOCK	5,221	-	-	5,221	-	-	-	-	-	5,221	5,221
AGRICULTURAL IMPLEMENTS	85,99,720	-	-	85,99,720	37,19,129	9,27,684	-	-	46,46,813	39,52,908	48,80,591
AGRICULTURAL FARMS	7003	-	-	7,003	-	-	-	-	-	7,003	7,003
Y2K COMPLIANT COMPUTERS SYSTEM INCLUDING APPLICATION SOFTWARE	71,66,889	-	-	71,66,889	71,62,743	-	-	-	71,62,743	4,147	4,147
Total	259,65,67,318	66,91,502	73,36,799	259,59,22,022	149,76,18,804	6,36,02,312	66,94,756	68,57,307	156,10,58,564	103,48,63,458	109,89,48,515
INTANGIBLE ASSETS											
GOODWILL	5,74,58,900	-	-	5,74,58,900	5,74,58,900	-	-	-	5,74,58,900	-	-
Total	5,74,58,900	-	-	5,74,58,900	5,74,58,900	-	-	-	5,74,58,900	-	-
Grand total	265,40,26,218	66,91,502	-	265,33,80,919	155,90,77,704	6,36,02,312	66,94,756	68,57,307	161,85,17,464	103,48,63,458	109,89,48,515
LESS : DEPRECIATION CAPITALISED						3,35,927					
						6,32,66,385					


NON-CURRENT INVESTMENTS (At cost)
Note no.12

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
QUOTED		
(I) TRADE INVESTMENTS		
(a) SHARES IN COMPANIES		
i) 2,78,370 Equity Shares of Rs.1/- each fully paid up in The K.C.P Ltd	32,569	32,569
ii) 25,498 Equity Shares of Rs.10/- each fully paid up in Krishna Industrial Corporation Ltd	1,59,288	1,59,288
(II) NON - TRADE INVESTMENTS		
(a) SHARES IN COMPANIES		
i) 2,78,370 Equity Shares of Rs.1/ each fully paid up in K.C.P.Sugar and Industries Corporation Ltd	32,568	32,568
ii) 100 Equity shares of Rs.10/- each fully paid up in Sakthi Sugars Limited	935	935
iii) 100 Equity Shares of Rs. 10/- each fully paid up in Rajshree Sugars & Chmeciials Ltd	696	696
iv) 100 Equity Shares of Rs.10/-each fully paid up in Andhra Sugars Ltd.,	2,725	2,725
v) 100 Equity Shares of Rs.10/-each fully paid up in Bannari Amman Sugars Ltd.,	7,425	7,425
vi) 100 Equity Shares of Rs.10/-each fully paid up in Thiru Arooran Sugars Ltd.,	5,567	5,567
vii) 1000 Equity Shares of Rs.1/-each fully paid up in Balrampur Chini Mills Ltd.,	8,825	8,825
viii)500 Equity Shares of Rs.10/- each fully paid up in Bank of Baroda	42,500	42,500
ix) 35900 Equity Shares of Rs.10/- each fully paid up in Bank of India	16,15,500	16,15,500
x) 1800 Equity Shares of 10 each fully paid up in Indian Overseas Bank	18,000	18,000
b) Others		
i) National savings certificates	17,500	20,650
ii) 95 Shares of Rs.200/- each fully paid up in Nagavali Lift Irrigation Cooperative Society Ltd	19,234	19,234
	19,63,332	19,66,482
Note : i. Aggregate of Quoted Investments Cost	19,26,598	19,26,598
Market Value	2,90,05,786	2,33,77,659
ii. Aggregate of unquoted investments Cost	36,734	39,884

THE JEYPORE SUGAR COMPANY LTD

LONG-TERM LOANS AND ADVANCES

Note no.13

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
UNSECURED AND CONSIDERED GOOD		
Advances for capital goods	7,40,17,659	7,39,03,819
Security Deposit with Govt. authorities and others	1,68,74,599	98,24,373
Total	9,08,92,258	8,37,28,192

INVENTORIES (At lower of cost and realisable value)

Note no.14

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Raw materials	70,76,190	1,02,13,840
Work-in-progress	2,11,31,891	2,37,79,480
Crops under cultivation	36,68,027	27,93,513
Finished goods	86,62,56,976	122,76,11,009
Stores and spares	12,94,29,918	14,38,73,390
Total	102,75,63,002	140,82,71,232

TRADE RECEIVABLES

Note no.15

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Unsecured and Considered Good		
Outstanding for a period exceeding six months	65,00,780	80,61,240
Others	1,99,43,042	3,57,88,447
	2,64,43,822	4,38,49,687
Unsecured and Considered Doubtful		
Outstanding for a period exceeding six months	28,56,216	28,56,216
Others	-	-
	28,56,216	28,56,216
Less: Provision for bad and doubtful debts	28,56,216	28,56,216
	-	-
Total	2,64,43,822	4,38,49,687



CASH AND CASH EQUIVALENTS

Note no.16

Particulars	As at	As at
	31.03.2015	31.3.2014
	Rs.	Rs.
1. Cash on hand	21,99,951	15,76,282
2. Cash equivalents		
i. Balances with banks		
a. Held as margin money against LC and guarantees	1,43,62,256	1,36,91,288
b. Earmarked deposits for fixed deposits	5,56,729	65,63,139
c. In Current accounts	1,60,53,545	1,20,09,192
d. Towards Unclaimed Dividends	21,18,342	34,10,025
Total	3,52,90,823	3,72,49,926

SHORT -TERM LOANS AND ADVANCES

Note no.17

Particulars	As at	As at
	31.03.2015	31.3.2014
	Rs.	Rs.
UNSECURED, CONSIDERED GOOD		
Advances to Suppliers of goods and services	16,70,37,509	16,69,26,932
Staff advances	11,93,538	13,85,280
Balances with statutory authorities	29,52,46,346	28,92,12,597
Other Miscellaneous advances	31,80,083	35,63,287
Total	46,66,57,476	46,10,88,096

OTHER CURRENT ASSETS

Note no.18

Particulars	As at	As at
	31.03.2015	31.3.2014
	Rs.	Rs.
Accrued Interest on deposits and advances	7,12,437	6,84,496
Reimbursement of interest from government	76,74,542	-
Prepaid expenses	1,60,11,545	1,21,81,492
Claims receivable	4,10,551	4,10,551
Total	2,48,09,075	1,32,76,539

THE JEYPORE SUGAR COMPANY LTD

REVENUE FROM OPERATIONS

Note no.19

Particulars	UOM	Quantity	2014-2015	Quantity	2013-2014
Sale of products :					
Sugar	M.T	44,626	130,99,71,376	4,98,44	143,33,70,020
I M F L	B.Ltrs	3,060	1,69,660	40,006	22,63,138
Ethanol	B.Ltrs	61,64,400	25,56,75,669	58,79,950	23,62,76,400
Extra Neutral Alcohol	B.Ltrs	1,00,000	31,00,000	6,00,000	2,16,00,000
Industrial Alcohol	B.Ltrs	20,09,960	6,54,02,067	60,41,445	18,64,03,337
Fusel Oil	B.Ltrs	-	-	5,000	1,06,742
Ferro Manganese	M.T	18,931	2,07,65,279	14,389	1,77,84,232
Power	Units	69,04,930	2,72,73,281	1,17,17,200	3,85,59,245
Organic manure	-	-	1,36,16,783	-	1,08,70,586
Agricultural Produce from Plantations	-	-	1,21,175	-	6,21,826
			169,60,95,290		194,78,55,526
Less: Excise duty Collected			5,33,69,144		5,51,07,998
Total			164,27,26,146		189,27,47,528

Note: a) The turnover of power includes Rs. Nil (Pr. year Rs.53,06,281) being differential sale price received as per the interim orders of Appellate Tribunal for Electricity.

b) The above sales does not include the following inter-divisional transfers.

Particulars	UOM	Quantity	2014-2015	Quantity	2013-2014
Molasses	M.T	27,423	68,5,57,148	37,369	8,05,45,144
Bagasse	M.T	60,100	9,01,50,000	80,006	12,00,09,000
Filter cake	M.T	24,709	31,02,923	20,328	24,00,744
Rectified Spirit	B L	-	-	30,800	6,77,600
Power	Units	56,43,230	2,22,90,759	64,40,840	1,83,23,584
Steam	M.T	1,12,906	6,96,83,063	1,20,749	10,30,13,387
Total			25,37,83,893		32,49,69,459



OTHER INCOME

Note no.20

Particulars	As at	As at
	31.03.2015	31.3.2014
	Rs.	Rs.
Interest income	12,63,801	20,09,557
Rents received	20,29,122	16,40,757
Dividends received	2,72,352	9,77,415
Agricultural Income	11,37,461	3,76,557
Other Income:		
Credit balances written back	17,028	71,632
Claims received	1,01,018	38,200
Transport charges collected	13,44,000	7,05,600
Profit on sale of assets	3,98,548	36,83,727
Excess provision made in earlier years credited back	2,07,578	2,66,665
Provision for dimunition in value of Investments made in earlier years credited back	-	41,00,000
Miscellaneous receipts	19,61,777	12,45,183
Total	87,32,685	1,51,15,293

COST OF MATERIALS CONSUMED

Note no.21

Particulars	As at	As at
	31.03.2015	31.3.2014
	Rs.	Rs.
Opening Stock	1,02,13,840	2,93,98,358
Add: Purchases of Raw Material	98,90,05,100	134,66,60,303
	99,92,18,940	137,60,58,661
Less: Closing Stock	70,76,190	1,02,13,840
Total	99,21,42,750	136,58,44,821

Components of materials consumed:

Particulars	UOM	Quantity	2014-2015	Quantity	2013-2014
Sugar cane	M.T	3,97,231	96,46,66,181	5,43,840	130,62,32,819
Molasses	M.T	32,348	9,56,67,688	52,084	13,87,85,648
Bagasse for Cogeneration of Power	M.T	60,100	9,01,50,000	80,006	12,00,09,000
Filter Cake	M.T	28,209	31,02,923	20,328	29,91,727
Industrial Alcohol	B.Ltrs	-	-	30,800	6,91,152
Extra neutral alcohol	B.Ltrs	5,810	3,66,030	20,054	7,66,963
			115,39,52,822		156,94,77,309
Less: Inter-divisional transfers					
Molasses			6,85,57,148		8,05,45,144
Bagasse			9,01,50,000		12,00,09,000
Filter cake			31,02,924		24,00,744
Industrial Alcohol			-		6,77,600
Total			99,21,42,750		136,58,44,821

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CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS and STOCK-IN-TRADE					Note no.22
Particulars	UOM	Quantity	2014-2015	Quantity	2013-2014
Closing Stock:					
a) Work-in-Process:					
Sugar			1,05,77,432		1,67,50,764
Molasses			89,125		39,325
Bio-earth Process			1,02,65,334		67,89,391
Crops under cultivation			36,68,027		27,93,514
Industrial Alcohol			2,00,000		2,00,000
			<u>2,47,99,918</u>		<u>265,72,994</u>
b) Finished Goods:					
Sugar	M.T	30,169	81,30,49,160	37,315	114,76,29,850
Molasses	M.T	7,786	1,94,66,148	15,310	3,82,76,035
Industrial Alcohol	B.Ltrs	5,26,804	1,24,92,990	8,20,077	1,65,59,324
Extra neutral Alcohol	B.Ltrs	10,269	3,44,012	1,10,269	36,94,012
Ethanol	B.Ltrs	5,19,160	1,63,78,896	5,99,724	1,62,93,662
Indian Made Foreign Liquor	B.Ltrs	62,699	33,91,269	50,962	28,42,590
Fusel Oil	B.Ltrs	2,240	30,202	2,240	30,202
Ferro Manganese (Slag Dumpings)	M.T		-	-	-
Filter Cake	M.T	10,039	11,04,298	20,776	22,85,334
			<u>86,62,56,975</u>		<u>122,76,11,009</u>
Sub Total:A			<u>89,10,56,893</u>		<u>125,41,84,003</u>
Opening Stock:					
a) Work-in-Process:					
Sugar			1,67,50,764		1,59,18,034
Molasses			39,325		71,300
Bio-earth Process			67,89,391		88,10,249
Crops under cultivation			27,93,514		13,37,259
Industrial Alcohol			2,00,000		2,00,000
			<u>2,65,72,994</u>		<u>2,63,36,842</u>
b) Finished Goods:					
Sugar	M.T	37,315	114,76,29,850	31,808	97,32,67,307
Molasses	M.T	15,310	3,82,76,035	25,753	515,05,286
Industrial Alcohol	B.Ltrs	8,20,077	1,65,59,324	11,49,196	253,21,413
Extra neutral Alcohol	B.Ltrs	1,10,269	36,94,012	45,713	16,45,668
Ethanol	B.Ltrs	5,99,724	1,62,93,662	2,35,940	52,63,821
Indian Made Foreign Liquor	B.Ltrs	50,962	28,42,590	43,916	28,60,904
Fusel Oil	B.Ltrs	2,240	30,202	1,235	15,585
Ferro Manganese (Slag Dumpings)	M.T		-	238	86,845
Filter Cake	M.T	20,776	22,85,334	18,341	20,17,530
			<u>122,76,11,009</u>		<u>106,19,84,358</u>
Sub Total:B			<u>125,41,84,003</u>		<u>108,83,21,200</u>
Increase/(decrease) in inventories before Excise duty adjustment (B-A)			<u>(36,31,27,110)</u>		<u>16,58,62,802</u>
Less: Variation of Excise duty in Stocks			<u>(77,55,991)</u>		<u>(98,63,192)</u>
Increase/(decrease) in inventories after Excise duty adjustment			<u>(35,53,71,119)</u>		<u>15,59,99,610</u>

**EMPLOYEE BENEFIT EXPENSES****Note no.23**

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Salaries and Wages	21,16,10,162	21,01,63,372
Remuneration to Managerial Personnel	80,64,000	80,64,000
Contribution to provident and other funds	1,65,38,154	1,59,50,512
Provision towards group gratuity	1,14,10,588	1,68,00,122
Staff welfare expenses	1,27,86,052	1,31,75,145
Total	26,04,08,956	26,41,53,151

FINANCE COSTS**Note no.24**

Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Interest expense	32,54,69,835	23,96,00,872
Other Borrowing cost	96,04,189	1,45,23,239
Total	33,50,74,024	25,41,24,111

DEPRECIATION AND AMORTIZATION EXPENSES**Note no.25**

	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Depreciation on tangible assets	6,32,66,385	10,68,35,765
Amortization on Intangible assets	-	-
Total	6,32,66,385	10,68,35,765

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OTHER EXPENSES	Note no.26	
Particulars	As at 31.03.2015 Rs.	As at 31.3.2014 Rs.
Stores and Spares consumed	5,66,14,159	8,24,75,220
Power and fuel	5,87,25,303	7,35,78,076
Rent	19,40,179	9,89,935
Rates and taxes	1,82,48,239	1,32,11,216
Insurance	76,34,845	69,62,690
Repairs and maintenance		
Plant and machinery	6,73,02,018	8,57,90,273
Buildings	94,17,149	90,81,878
Others	95,27,569	94,38,120
Cane development expenses	2,11,12,541	2,56,55,219
Advertising and sales promotion	6,24,357	6,49,229
Sales commission	11,14,474	16,34,549
Cultivation Expenses	30,33,657	35,15,493
Carriage outwards	97,31,473	1,08,85,468
Donations	20,000	-
Director sitting fees	12,00,000	10,20,000
Payment to auditors :		
As Auditor:		
Audit fee	2,24,720	2,24,720
Tax audit and taxation matters	78,652	78,652
Certification services and Company law matters	2,75,282	2,75,282
Out of Pocket Expenses	35,067	34,963
Cost audit fee and Certification work	78,500	35,500
Tools and Implements Written off	4,455	10,704
Investments written off	-	41,00,000
Assets written off	1,23,714	-
Debit balances written off	2,88,124	-
Prior Period Expenses	-	13,26,423
Miscellaneous expenses	2,68,69,332	2,25,08,639
Total	29,42,23,809	35,34,82,249



27. The Board has proposed to demerge Pothavaram Unit i.e., V R K Sugars into a separate company w.e.f 01.10.2012 as the Appointed day and has intimated the Stock Exchange. Pending approval of the scheme, the assets and liabilities of the resultant entity included in the financial statements of the current year. The un-allocated and common assets and liabilities have been apportioned to the respective units when the scheme got approval. The company is in the process of finalizing the applications to be moved before the authorities for securing orders to convene meeting of shareholders and meeting of creditors to consider the scheme of demerger.

28. Under the provisions of the Orissa Land Reforms Act, 1960, the Revenue Officer has declared the agricultural lands owned by company to an extent of Acres 488.76 as surplus under sec.44(1) of the said Act. No provision is made in the accounts for the probable loss in this matter, pending final legal decision in the appeal preferred by the company against the said declaration.

29. CONTINGENT LIABILITIES :

a) The company has received demands from the Orissa State Sales tax department for Rs.2,00,21,670/- towards sales tax on some of its assets sold in the year ending 31st March, 1996. As per the contract, the above sales tax liability is to be borne by the buyer. Hence no provision is considered necessary in the books of the company for the said demand. As per the directions of the High Court, the buyer has paid a sum of Rs.50 lakhs under protest and the company (seller) was directed to pay under protest an additional sum of Rs.50 lakhs in instalments. Accordingly the company has so far paid a sum of Rs.30 lakhs and the same is included under loans and advances.

	As at 31.03.2015	As at 31.3.2014
b) Contracts remaining to be executed on capital account and not provided	7,12,85,000	7,12,85,000
c) Claims against the company not acknowledged as debts towards:		
i) Differential cane price	8,30,81,082	8,30,81,082
ii) Electricity Duty etc	3,76,16,500	3,76,16,500
iii) Income-tax	3,69,051	3,69,051
iv) Excise duty	7,61,00,610	7,61,00,610
v) Service tax	16,10,484	16,10,484
vi) Sales tax	-	16,92,435
vii) Interest on advances from suppliers	1,20,00,000	1,08,00,000
viii) Provident Fund	39,378	39,378
ix) Others	2,43,555	2,43,555
d) Guarantee worth Rs.2,17,62,000/- (Rs.7,76,30,397/-) executed by Banks on behalf of the company are secured by counter Guarantee given to them by the company and its Managing Director and Executive Director in their individual capacities.		

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30. Balances appearing under Trade receivables, Trade payables and Loans and advances as per the books of the company are subject to confirmation. The adjustments, if any, on confirmation/reconciliation of such accounts will be made in the said year.

In the opinion of Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business atleast equal to the amount at which these are stated.

31. Amount of borrowing costs capitalised to fixed assets/Capital WIP (On specified borrowing as per AS-16)	20,88,74,005	40,48,11,540
32. C I F Value of materials imported during the year	Nil	Nil
33. Consumption of imported raw materials or components or spares	Nil	Nil
34. Expenditure incurred in foreign currency :	Nil	Nil
35. Earnings in foreign currency	Nil	Nil
36. Remittance in foreign currency on account of dividend	Nil	Nil
37. Details of expenses included under Unallocated capital expenditure incurred and pending allocation as on the date of Balance Sheet.		

Nature of expenditure	As on 31.03.2014 Rs.	Incurred during the year Rs.	Capatilised during the year Rs.	Balance as on 31.3.2015 Rs.
Opening Stock of Work in Process	24,77,953	-	-	24,77,953
Materials consumed	43,01,280	-	-	43,01,280
Staff Cost	10,77,56,974	1,32,59,928	-	12,10,16,902
Power and Fuel	2,14,64,890	32,98,846	-	2,47,63,736
Repairs and maintenance	2,12,73,553	1,52,366	-	2,14,25,919
Cane development expenses	68,92,899	10,04,419	-	78,97,318
Insurance	73,12,773	14,38,709	-	87,51,482
Rates and Taxes	89,61,915	14,30,896	-	1,03,92,811
Interest (Borrowing costs as per AS-16)	180,35,97,579	20,88,74,005	-	201,24,71,584
Interest - Others	40,15,688	10,12,78,646	-	10,52,94,334
Miscellaneous expenses	6,87,85,636	31,80,328	-	7,19,65,964
Depreication written off	1,16,20,185	3,35,927	-	1,19,56,112
	<u>206,84,61,325</u>	<u>33,42,54,070</u>	-	<u>240,27,15,395</u>
Less :				
Sale of Power	13,82,059	-	-	13,82,059
Sale of Sugar (Free)	26,06,356	-	-	26,06,356
Sale of Sugar Cane and Other Crops	11,94,244	7,55,002	-	19,49,246
Closing Stock of Work in Process	24,77,953	-	-	24,77,953
Internal transfers - Molasses	2,25,135	-	-	2,25,135
Interest received	18,23,892	2,42,641	-	20,66,533
Miscellaneous income	31,43,373	1,77,041	-	33,20,414
	<u>205,56,08,313</u>	<u>33,30,79,386</u>	-	<u>238,86,87,699</u>



38. Disclosure pursuant to “AS-18” Related party transactions

	Subsidiary Companies Companies controlled by key Managerial personnel		Key Managerial personnel	Relatives of the Managerial personnel
	Rs.	Rs.	Rs.	Rs.
I. Details of transactions :				
a) Purchase of goods/services/fixed assets from				
- Krishna Industrial Corporation Limited		7,77,334		
b) Sale of goods/services to				
- Krishna Industrial Corporation Limited		25,713		
c) Interest paid				
- R.S. Industrial Corporation pvt Limited		9,48,208		
- Ramakrishna Machinery Corporation pvt Limited		1,56,238		
- Smt. Rajeswary Ramakrishnan			82,57,931	
- Smt. Anita Prabhu			29,92,753	
- Shri R. Prabhu				2,10,000
- Dr. S.R.K Prasad				2,62,513
- Mr. Vikram Ramakrishna				6,61,814
- Mr. Rajiv Rangaswamy				4,51,437
- Ms. Nandita				3,54,252
d) Remuneration paid to				
- Smt Rajeswary Ramakrishna			53,76,000	
- Smt. Anita Prabhu			26,88,000	
e) Directors Sitting Fee paid to				
- Shri R. Prabhu				1,20,000
- Dr. S.R.K Prasad				1,80,000
II. Balances outstanding :				
a) Amount due from				
- Krishna Industrial Corporation Limited		62,84,964		
- V Rama Krishna Sugar Co Limited		1,100		

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b) Investment in equity shares of		
- Krishna Industrial Corporation Limited	1,59,288	
c) Fixed deposits with company held by		
- R.S.Industrial Corporation pvt Limited	98,75,000	
- Ramakrishna Machinery Corporation pvt Limited	14,88,000	
- Smt. Rajeswary Ramakrishnan		8,55,00,000
- Smt. Anita Prabhu		2,90,00,000
- Shri R.Prabhu		20,00,000
- Dr. S.R.K Prasad		25,00,000
- Mr. Vikram Ramakrishna		55,00,000
- Mr. Rajiv Rangaswamy		33,50,000
- Ms. Nandita		31,55,000
d) Interest free Loans From		
- Sri. R.Prabhu		10,00,00,000
Loan from		
- Sri. R.Prabhu		119,50,00,000
e) Share capital held by		
- Krishna Industrial Corporation Limited	8,46,180	
- R.S.Industrial Corporation Pvt Limited	16,28,780	
- Ramakrishna Machinery Corporation Pvt Limited	3,11,620	
- V.R.K.Grandsons Investment Pvt Limited	4,96,540	
- Smt. Rajeswary Ramakrishnan		41,96,640
- Smt. Anita Prabhu		32,47,180
- Shri R.Prabhu		42,53,320
- Dr. S.R.K Prasad		5,92,300
- Mr. Vikram Ramakrishna		39,07,710
- Mr. Rajiv Rangaswamy		2,06,520

IV. Names of the related parties with whom there were transactions during the year :

1. Companies controlled by key managerial personnel :

- a) Krishna Industrial Corporation Limited
- b) RS Industrial Corporation (P) Limited



- c) VRK Grandsons Investment (P) Limited
- d) Ramakrishna Machinery Corporation (P) Limited
- e) V Rama Krishna Sugar Co Limited

2. Key managerial personnel

- a) Smt.Rajeswary Ramakrishnan, Managing Director
- b) Smt.Anita Prabhu, Executive Director

3. Relatives of key managerial personnel their relation

- a) Sri.R.Prabhu, Son of Smt.Rajeswary Ramakrishnan
- b) Dr.S.R.K.Prasad, Son of Smt.Rajeswary Ramakrishnan
- c) Sri Vikram Ramakrishna, Son of Smt.Anita Prabhu
- d) Sri.Rajiv Rangaswamy, Grand Son of Smt.Rajeswary Ramakrishnan
- e) Ms.S.Nandita, Grand Daughter of Smt.Rajeswary Ramakrishnan

39.Cash flow statement - Enclosed

40.Segment reporting - enclosed

41.The company extended its securities offered to the ICICI bank in respect of loans availed by it in respect of loans sanctioned by the bank to the cane growers.

42.General:

Paise have been rounded off.

Figures for the previous year have been regrouped wherever necessary.

THE JEYPORE SUGAR COMPANY LTD

40) INFORMATION ABOUT BUSINESS SEGMENTS OF THE JEYPORE SUGAR COMPANY LTD., FOR THE YEAR ENDING 31.03.2015

	Sugar		Industrial Chemicals		Ferro Chrome		Power		Others		Total		Eliminations		Consolidated Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE																
External Sales	126,66,26,476	138,47,10,544	33,02,24,187	45,30,28,008	1,84,81,027	1,58,27,904	2,72,73,281	3,85,59,245	1,21,175	6,21,827	16,42,78,146	189,27,47,828	-	-	1,64,22,78,146	189,27,47,828
Inter-segment sales	16,18,10,071	20,27,90,225	-	8,42,262	-	-	9,19,73,822	12,13,36,971	-	-	25,37,83,893	32,49,69,458	25,37,83,893	32,49,69,458	-	-
Total Revenue	142,84,36,547	158,75,00,769	33,02,24,187	45,38,70,270	1,84,81,027	1,58,27,904	11,92,47,102	15,98,96,216	1,21,175	6,21,827	189,65,10,038	221,77,16,986	25,37,83,893	29,17,69,938	1,64,22,78,146	189,27,47,828
RESULT																
Segment result	(37,65,76,656)	(13,76,84,569)	5,81,93,088	10,23,80,064	67,00,663	40,80,556	(21,65,276)	28,88,512	(16,42,054)	(11,05,089)	(31,54,90,335)	(2,94,40,526)	-	-	(31,54,90,335)	(2,94,40,526)
Unallocated corporate expenses/income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating profit	-	-	-	-	-	-	-	-	-	-	(31,54,90,335)	(2,94,40,526)	-	-	(31,54,90,335)	(2,94,40,526)
Interest expense	-	-	-	-	-	-	-	-	-	-	33,50,74,024	25,41,24,111	-	-	33,50,74,024	25,41,24,111
Interest income	-	-	-	-	-	-	-	-	-	-	12,63,800	20,09,557	-	-	12,63,800	20,09,557
Dividend income	-	-	-	-	-	-	-	-	-	-	2,72,348	9,77,415	-	-	2,72,348	9,77,415
Net profit before extraordinary items	-	-	-	-	-	-	-	-	-	-	(64,90,28,212)	(28,05,77,665)	-	-	(64,90,28,212)	(28,05,77,665)
Extraordinary items	-	-	-	-	-	-	-	-	-	-	49,98,29,674	-	-	-	49,98,29,674	-
Net profit after extraordinary items	-	-	-	-	-	-	-	-	-	-	(14,91,98,538)	(28,05,77,665)	-	-	(14,91,98,538)	(28,05,77,665)
Tax Expense	-	-	-	-	-	-	-	-	-	-	98,33,063	9,14,29,487	-	-	98,33,063	9,14,29,487
Profit after tax	-	-	-	-	-	-	-	-	-	-	(13,93,65,475)	(18,91,48,178)	-	-	(13,93,65,475)	(18,91,48,178)
OTHER INFORMATION																
Segment assets	5,91,00,79,856	595,51,55,635	34,46,37,576	39,01,19,792	19,63,78,696	19,76,12,744	25,41,88,235	26,67,70,815	33,41,055	32,53,716	670,86,25,438	681,31,12,722	-	-	670,86,25,438	681,31,12,722
Unallocated corporate assets	-	-	-	-	-	-	-	-	-	-	19,41,97,592	18,71,56,626	-	-	19,41,97,592	18,71,56,626
Total assets	-	-	-	-	-	-	-	-	-	-	6,90,28,23,030	700,02,69,348	-	-	6,90,28,23,030	700,02,69,348
Segment liabilities	46,07,99,133	585,84,72,079	4,40,44,572	7,48,53,867	77,52,518	1,30,55,547	52,80,893	50,71,930	6,40,836	7,49,446	466,48,16,952	595,22,02,869	-	-	466,48,16,952	595,22,02,869
Unallocated corporate liabilities	-	-	-	-	-	-	-	-	-	-	183,00,13,226	123,87,61,770	-	-	183,00,13,226	123,87,61,770
Total liabilities	-	-	-	-	-	-	-	-	-	-	649,48,30,178	719,09,64,639	-	-	649,48,30,178	719,09,64,639
Capital expenditure	33,63,10,493	41,01,99,897	7,09,782	35,90,253	13,200	-	-	-	22,73,957	61,80,087	33,93,07,432	45,23,83,237	-	-	33,93,07,432	45,23,83,237
Depreciation	1,96,88,616	5,32,22,744	2,98,75,591	2,47,64,134	4,08,526	5,09,739	80,75,083	2,46,80,735	35,58,413	36,58,413	10,88,35,765	10,88,35,765	-	-	6,32,66,385	10,88,35,765
Non-cash expenses other than depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note : 1) The company carries on its activities in the above business segments, being its primary segments.
 2) The company operations are carried on entirely in India, and also there are no earnings from exports.
 As such there are no secondary segments.



THE JEYPORE SUGAR COMPANY LIMITED

(CIN: L15421TN1936PLC011632)

Regd. Office: "Ramakrishna Buildings"

No.239, Anna Salai

Chennai – 600 006

Email : jeyporesugar@gmail.com

Website : www.jeyporesugars.com

Phone : 044-2852 4849, Fax: 2835 1442

ATTENDANCE SLIP

79th ANNUAL GENERAL MEETING

2015

I / We hereby record my / our presence at the 79th Annual General Meeting of the Company at 'Narada Gana Sabha', No.314, TTK Road, Alwarpet, Chennai – 600 018 on Friday the 25th September 2015 at 10.00 A.M.

Member's Folio / DP_ID, Client ID No.	Member's / Proxy's name in Block Letters	Member's / Proxy's Signature

Note:

1. Please complete the Folio / DP_ID & Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for the year 2014-2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for the year 2014-2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

THE JEYPORE SUGAR COMPANY LTD



PROXY FORM

{Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules. 2014}

THE JEYPORE SUGAR COMPANY LIMITED

(CIN: L15421TN1936PLC011632)

Regd. Office: "Ramakrishna Buildings", No.239, Anna Salai, Chennai – 600 006

Email: jeyporesugar@gmail.com Website: www.jeyporesugars.com

Phone: 044-2852 4849, Fax: 2835 1442

79th ANNUAL GENERAL MEETING

25th September, 2015

Name of the Member (s)
Registered Address
E-mail Id
Folio / DP_ID & Client_ID

I / We being the member (s) of..... shares of the above named Company hereby appoint:

(1) Name.....Address.....

Email Id.....Signature.....or

failing him

2) Name..... Address.....

Email Id.....Signature.....

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 79th Annual General Meeting of the Company to be held on Friday, 25th September 2015 at 10.00 A.M. at 'Narada Gana Sabha, No.314, TTK Road, Alwarpet, Chennai – 600 018 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

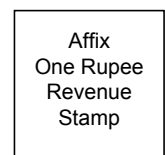
THE JEYPORE SUGAR COMPANY LTD

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31st March, 2015		
2.	Re-appointment of Smt. Rajeswary Ramakrishnan, (01385665) who retires by rotation		
3.	Re-appointment of Smt. Anita Prabhu, (DIN: 01502095) who retires by rotation		
4.	Appointment of M/s.Brahmayya & Co. Chartered Accountants as Auditors for the financial year 2015-16 and fix their remuneration.		
Special Business			
5.	Appointment of Smt. Anita Prabhu, (DIN: 01502095) as Managing Director of the company for a period of three years from 3rd September, 2015 under pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.		
6.	To appoint M/s. Aruna Prasad & Co, Chennai as Cost Auditor of the Company for the year 2014-2015.		
7.	To appoint M/s. Aruna Prasad & Co, Chennai as Cost Auditor of the Company for the year 2015-2016.		

Signed this.....day of.....2015.

Signature of Shareholder.....

Signature of Proxy holders (s).....



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, Please refer to the Notice of the 79th Annual General Meeting.
3. It is optional to put '√' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.