

THE JEYPORE SUGAR COMPANY LIMITED

**81st
Annual
Report
2016-2017**



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FINANCIAL HIGHLIGHTS

Particulars	Year Ended						Rs. In Lakhs	
	31/3/2017 (12 Months)	31/3/2016 (12 Months)	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)
Share Capital	453.45	453.45	453.45	453.45	453.45	453.45	453.45	453.45
Reserves and Surplus	(-)11634.74	(-)4450.85	3626.48	5087.08	6978.56	6430.72	6113.04	7038.26
Net Worth	(-)11181.29	(-)3997.40	4079.93	5540.53	7432.01	6884.17	6566.49	7491.71
Fixed Assets (Net)	57051.84	55002.52	52034.96	49349.66	45896.10	43886.55	38425.78	35232.21
Gross Sales	2718.05	14795.47	16960.95	19478.55	17452.78	46270.15	21729.58	24734.70
Gross Profit before Interest,	(-)2798.12	(-)8076.96	2491.42	803.82	2658.28	6504.73	2580.91	6188.02
Depreciation and Taxes								
Depreciation	422.32	504.36	632.66	1068.36	505.66	1556.88	1108.42	1109.29
Financial Cost	3963.44	2819.71	3350.74	2541.24	1239.35	4683.21	2622.53	2333.44
Profit / (Loss) before Tax	(-)7183.89	(-)8076.96	(-)1491.98	(-)2805.78	913.27	264.64	(1150.04)	2745.29
Profit / (Loss) after Tax	(-)7183.89	(-)8077.33	(-)1393.65	(-)1891.48	547.83	449.43	(925.22)	1924.92
Earnings per Share (Rs.)	(-)158.3	(-)178.13	(-)140.96	(-)41.71	12.08	9.91	(20.40)	42.45
Book Value per Share (Rs.)	(-)246.58	(-)88.15	89.97	122.18	163.90	151.82	144.81	165.21
Dividends on Equity %	-	-	-	-	-	25%	-	50%
Long term Debt Equity Ratio (excluding working capital borrowings)	(-)1.81	(-)5.40	6.45	6.93	6.67	6.41	4.35	3.7

SEASON WISE CANE CRUSHED, SUGAR BAGGED AND RECOVERY

SEASON	31/3/2017 (12 Months)	31/3/2016 (12 Months)	31/3/2015 (12 Months)	31/3/2014 (12 Months)	31/3/2013 (6Months)	30/9/2012 (18 Months)	31/3/2011 (12 Months)	31/3/2010 (12 Months)
Sugar Unit, V.V.S.Sugars								
Cane Crushed in MTS	-	219526	397231	543840	565883	779068	901949	593380
Sugar Bagged in QTLS	-	190590	374800	553500	560700	828810	951060	615700
Recovery (%)	-	8.59	9.42	10.19	9.90	10.53	10.57	10.40

THE JEYPORE SUGAR COMPANY LIMITED (INCORPORATED IN 1936)

WHOLETIME DIRECTORS

Smt. Anita Prabhu (DIN: 01502095), B.Com

- Managing Director

NON-EXECUTIVE PROMOTOR DIRECTORS:

Smt. Rajeswary Ramakrishnan (DIN: 01385665), B.A.,

- Chairman (Promoter Director)

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

Auditors

: M/s.Brahmayya & Co.
Chartered Accountants
Door No.1-88,19, Plot No. 135/4,
Sector-4, MVP Colony,
Visakapattinam - 530017 (AP)

Cost Auditor

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

Secretarial Auditor

: Sri. M.Damodaran
Practicing Company Secretary
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.,

Registered & Corporate Office

: "Ramakrishna Buildings"
No.239, Anna Salai, Chennai - 600 006
Phone: 044-2852 3065, 2841 1724
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

THE JEYPORE SUGAR COMPANY LIMITED

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 81st Annual General Meeting of the Shareholders of THE JEYPORE SUGAR COMPANY LIMITED will be held on Wednesday, 27th day of September 2017 at 10.00 A.M. at 'Hotel Palm Grove' No.13, Kodambakkam High Road, Chennai - 600 034 to transact the following business.

ORDINARY BUSINESS

1. To consider and approve the audited financial statements of the Company for the year ended March 31, 2017 and to consider the Board's Report and Auditor's Report 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 Sri. R. Prabhu, (DIN : 01276679) who retires by rotation, and being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditors in place of M/s. Brahmayya & Co., Chartered Accountants, under rotation of Auditors as per section 139 of the Companies Act, 2013.

"Resolved that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, and read with the Companies (Audit and Auditors) Rules, 2014, The consent of the Company be and is hereby accorded to the Board of Directors for appointing M/s. C.V.Ramana Rao & Co, Chartered Accountants (Firm's Regn. No.2917S) as Statutory Auditors of the Company in place of retiring Auditors M/s. Brahmayya & Co., Chartered Accountants (Firm's Regn No. 0005135) hold office from the conclusion this 81st Annual General Meeting till the conclusion of 86th Annual General Meeting (AGM) to be held in the year 2022, subject to ratification by members at every AGM, on such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS

1. 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 2017-18 to M/s. Aruna Prasad, 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 2017-18, 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.) Anita Prabhu

Managing Director

(DIN :01502095)

Place : Chennai

Date :24-08-2017



IMPORTANT NOTES:

1. The Register of Members, Register of Beneficial Owners and Share Transfer Books of the Company will remain closed from 21st September, 2017, to 27th September, 2017 (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 ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

The proxy form, in order to be effective must be duly completed, stamped and lodged with the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. 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.
5. 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.
6. 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. 1,47,830/- pertaining to unpaid / unclaimed dividend for the financial year 2008-2009 have been transferred to Investor Education and Protection Fund (IEPF) on 01-11-2016.

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7. 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 dividend for the year 2009-2010 by registered post on 28-8-2017. Any member who has not claimed dividend in respect of the said financial year 2011-2012 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 31-3-2020 (due date for transfer of funds to IEPF on 24-04-2020).
8. The Unclaimed Dividend for the year(s) 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.
9. 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.
10. 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.
11. 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.
12. Electronic copy of the Annual Report for the year 2016-2017 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 Annual Report for the year 2016-2017 is being sent in the permitted mode.
13. Electronic copy of the Notice of the 81st 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 81st 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 81st Annual General Meeting and the Annual Report for 2016 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 send requests to the Company's investor email id: shares@jeyporesugars.com

14. 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.
15. 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.
16. 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.
17. 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.
18. **Voting through electronic means - Remote - E-voting Sequence Number:**

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 81st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

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The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the 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) Now, fill up the following details in the appropriate boxes:
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical
User ID Digits Client ID	For NSDL: 8 Character DP ID followed by 8 the Company	Folio Number registered with
	For CDSL : 16 digits beneficiary ID	
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 Share holders 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. (Sl. 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.
- (vii) After entering these details appropriately, click on "SUBMIT" tab.
 - (viii) 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 e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <The Jeypore Sugar Company Limited> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the 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.
- (xvii) 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 voting period begins on 24th September, 2017 at 9.00 A.M. to 26th September, 2017 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 20th September, 2017, 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 20th September, 2017.

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- (C) The Company Secretary 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) The person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares on the cut off date i.e. Wednesday, 20th September, 2017 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 within two (2) days of passing of the resolution at the Annual General Meeting of the Company.
- (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 though e-voting during the e-voting period shall be allowed to cast their at the AGM through ballot paper. Members who have voted through e-voting 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, with a very high degree of competence, industries and has shown that women are no less than men in managing industry and commerce. She is a glorious example of women power at its best.

Antecedents: Mrs. Rajeswary Ramakrishnan was born in an illustrious family of the South. Her father, the late 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. In those days of sharp distinction between the sexes, he brought up Rajeswary like a son and gave her a sound education. She graduated at 17 in 1945 from Queen Mary's College in Madras and was one of the very few women graduates of those days.



Achievements : Mrs.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 Jeypore Sugars 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 K I C 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.

Under the rigorous training of her father and expert guidance from her husband P.R.Ramakrishnan (who is also a noted industrialist from Coimbatore, who did his Master of Engineering from the Prestigious and world-renowned M.I.T. of Boston, U.S.A., been a Member of Parliament for 10 years, Dy. Managing Director of South India Viscose Ltd and Managing Director of Madras Aluminium Co Ltd) she blossomed into a top class industrialist. Jeypore Sugars has taken big strides under her stewardship and today she is in sugar, alcohol, ferroalloys, carbon-di-oxide and starch. She is also closely associated with The KCP Ltd, Krishna Industrial Corporation Ltd, Institute of Technology and Sandwich Polytechnic.

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 'Rajeswary Ramakrishnan 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 rotaryannes 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 is married to a brilliant engineer-cum-industrialist-cum-educationist-cum-Parliamentarian. She is the proud mother of three highly intelligent and talented sons. Her first son R.Prabhu is also an alumnus of the world famous Massachusetts Institute of Technology, Boston, U.S.A., four times M.P. and Minister of State for Fertilisers in the Rajiv Gandhi Cabinet. Her other son S.R.K.Prasad heads his own software firm and has been President of the "Operations Research Society of India", a highly reputed professional body. He was recently awarded Doctor of Science by the City University of Los Angeles, California, U.S.A., for his brilliant work in the field of OR and Optimisation techniques. He recently got the Indira Priyadarshni Award and the Vijay Ratna Award at Delhi. 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.Rao is a highly qualified technocrat and is the CMD of the sugar factories at Vuyyuru and

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Lakshmiapuram. To shine in such distinguished company has been her singular achievement.

She is the recipient of the Pride of Asia International Award and 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".

Sri.R.Prabhu (DIN: 01276679)

He is Hons Graduate in Mechanical Engineering from Massachusetts Institute of Technology, USA. He has management and administrative experience for more than 3 decades. He was a Minister for Fertiliser & Chemicals in the Government of India.

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

Item No.5

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, 2017, 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 2016-17 as set out in the Resolution for the aforesaid services to be rendered by them.

The Resolution is recommended for your approval.

No documents are required to be kept for inspection other than appointment letter

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

Place : Chennai
Date : 24-08-2017

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) Anita Prabhu
Managing Director
(DIN :01502095)



EIGHTY FIRST ANNUAL REPORT 2016-2017
REPORT OF THE DIRECTORS FOR THE FINANCIAL PERIOD ENDED
31st MARCH 2017

Dear Members,

Your Directors have pleasure in presenting their 81st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March, 31, 2017.

FINANCIAL RESULTS:

		FY-2016-17
		Rs.
Loss before interest, depreciation		
And extraordinary items		27,98,12,299)
Add: Interest	39,63,44,362	
Depreciation	<u>4,22,32,124</u>	<u>43,85,76,486</u>
Loss before tax		(71,83,88,785)
ADD / LESS:		
Income tax paid for earlier year		
Deferred tax (Credit)	-	
Balance Loss taken to Balance sheet		<u>(71,83,88,785)</u>

COMPANY'S PERFORMANCE:

Company suspended its sugar season 2016-17 due to insufficient cane availability.

INDUSTRY OUTLOOK:

The performance of sugar industry all over world was good during sugar season 2016-17. The sugar price was also remunerative and better than the last year. The Government has also permitted for import of raw sugar upto 5 lakh MT all over India.

REVIEW OF OPERATIONS

Sugar	2016-2017	2015-2016
a) Unit: Chagallu		14-12-2015 to 08-02-2016
Duration		
b) No of days	No sugar season	51
c) Cane crushed (Tons)		2,19,526
d) Sugar Produced (Qtls)		1,90,590
e) Recovery (%)		8.59
f) Turnover (Rs in Lakhs)		11,128

THE JEYPORE SUGAR COMPANY LIMITED

CO-GENERATION:

The Co-generation plant was not worked during the year 2016-17 due to suspension of sugar season.

DIVIDEND

In the absence of profit, the directors do not recommend payment of any dividend for the year 2016-17.

RESERVES

The paidup capital at the end of the year stood at Rs.4,53,45,280/- and Reserves at Rs.(-) 1,16,34,74,152/- as against Rs.4,53,45,280/- and Rs.(-) 45,20,20,889/- respectively at the beginning of the period.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The following Financial years unpaid/unclaimed dividend to be transferred to IEPF Account for the financial year ended 31-Mar-2017.

<u>Financial Year</u>	<u>Amount (Rs.)</u>
2009-2010	7,25,075
2011-2012	5,36,765

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this financial statements relates and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS, IF ANY:

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

INTERNAL FINANCIAL CONTROLS:

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.

**DEPOSITS:**

- a) Deposits accepted during the year from Directors - Rs Nil
From Inter corporate - Rs: Nil
- 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.

STATUTORY AUDITORS:

The Statutory Auditors of the Company of M/s. Brahmaya & Co, Chartered Accountants, Visakhapatnam retire at the conclusion of the forthcoming Annual General Meeting. The Board has proposed the appointment of M/s. C.V. Ramana Rao & Co., Chartered Accountant, (Firm Registration No. 2917S) as Statutory Auditors of the company for a period of five consecutive years from conclusion of 81st Annual General Body Meeting of the company, subject to ratification at every AGM, if required, necessary resolution in this regard is included in notice of the AGM.

COST AUDITORS:

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost records audits) Rules, 2014 the Company has appointed M/s. Aruna Prasad, Practicing Cost Accountant, as Cost Auditor of the Company for the financial year 2017-18.

EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return of the Company is annexed herewith as (Annexure I) to this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**A) Conservation of Energy**

Form A enclosed (Annexure II)

B) Technology absorption

Form B enclosed (Annexure III)

C) Foreign Exchange Earnings And Outgo:

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

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONAL:

- 1) Mr. Boppana Ramalingeswara Rao and Mr. K. Muneswara Rao, Independent Directors of the company ceased from Directorship with effect from 1-12-2016.
- 2) Mr. R. Kannan and Mr. K. Subramanian, Independent Directors of the company ceased from Directorship with effect from 30-12-2016.

THE JEYPORE SUGAR COMPANY LIMITED

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

No Independent Directors in the Board, ie : from 30-12-2016.

NUMBER OF MEETINGS:

Board Meeting:

During the Financial Year ended 31st March 2017, the Company held Five(5) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SS 1 were adhered to while considering the time gap between two meetings.

SI.No.	Date of Meeting	Board Strength	No of Directors Present
1	09-05-2016	8	4
2	04-09-2016	8	3
3	01-12-2016	6	4
4	30-12-2016	4	2
5	24-03-2017	4	3

Audit Committee

SI.No.	Date of Meeting	Committee Strength	No of Members Present
1	01-12-2016	3	2

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

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

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.(Annexure IV).

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.

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

Your Directors state that:

a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable



accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have 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 as at March 31, 2017 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a 'going concern' basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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.

PARTICULARS OF EMPLOYEES:

There are no employees falling within the provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] as amended and applicable to your company.

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.

THE JEYPORE SUGAR COMPANY LIMITED

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.

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.

Place : Chennai
Date : 24-08-2017

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) Anita Prabhu
Managing Director
(DIN :01502095)

**ANNEXURE - 1****FORM NO. MGT-9****ANNEXURE I**

Extract of Annual Return as on the financial year ended on 31st March 2017

[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	U15421TN1936PLC011632
(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: 044-28524849, 044-42647145 Fax : 044-28351442
(vi) Whether Listed Company	No
(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 (Rs.In cores)
1	Sugar	170111.09	11.71
2	Distillery Division - Rectified Spirit, Ethanol and ENA	220720.00	11.21
3	Co-Generation - Power and erection and commissioning	85023910.00	-
4	EM Division - Ferro Chrome / Ferro Manganese	720241.00	5.67

THE JEYPORE SUGAR COMPANY LIMITED

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

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 total shares	Physical	Total	% of	
A. Promoters									
1) Indian									
a) Individual	1651035	-	1651035	36.4102	1651035	-	1651035	36.4102	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	380098	-	380098	8.3823	380098	-	380098	8.3823	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1)	2031133	-	2031133	44.7926	2031133	-	2031133	44.7926	-
2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total									



	(A)(2) Total Share holding of Promoter (A)=(A(1)+ (A)(2)	2031133	-	2031133	44.7926	2031133	-	2031133	44.7926	-
B.	Public Share holding									
1)	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks / FI	28985	501	29486	0.6502	28985	501	29486	0.6502	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-
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	0.6502	28985	501	29486	0.6502	-
2)	Non-Institutions									
a)	Body Corp.									
i)	India	105572	9552	115124	2.5388	104772	9552	114324	2.5211	(-) 0.0176
b)	Individuals									
i)	Individual shareholders									

THE JEYPORE SUGAR COMPANY LIMITED

holding nominal shares capital upto Rs.1 lakh	485878	234767	720645	15.8923	487391	234204	721595	15.9133	0.0209
ii) Individual shareholders holding nominal shares capital in excess of Rs.1 lakh	121187	-	121187	2.6725	121187	-	121187	2.6725	-
c) Others (Specify)									
a) Hindu undivided families	13768	-	13768	0.3036	13918	-	13918	0.3069	0.0033
b) Non-Resident Indians	4031	-	4031	0.0888	3731	-	3731	0.0822	-0.0066
c) Overseas Body Corporates	-	1498729	1498729	33.0514	-	1498729	1498729	33.0514	-
d) Trusts	425	-	425	0.0093	425	-	425	0.0093	-
Total (B)(2)	730861	1743048	2473909	54.5571	731424	1742485	2473909	55.5571	-
Total Public Shareholding (B)=(B)(1)+(B)+(2) C.Shares held by Custodian for GDRs and ADRs	759846	1743549	2503395	55.2073	760409	1742986	2503395	55.2073	-
Grand Total (A)+(B)+(C)	2790979	1743549	4534528	100.00	2791542	1742986	4534528	100.000	-



(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 comp any	% of shares pledged / encumb ered to total shares	No. of shares	% of shares	% of shares pledged / encumb ered to total shares	
1.	Smt.RajeswaryRamakrishnan	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	390771	8.62	-	390771	8.62	-	-
5.	Dr.S.R.K.Prasad	59230	1.31	-	59230	1.31	-	-
6.	Sri.RajivRangaswamy	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	-	-

THE JEYPORE SUGAR COMPANY LIMITED

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

	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	NO CHANGE			
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.)				
3	At the end of the year				

(V) Top ten Equity Shareholders of the Company (Other than Directors and Promoters) as on 31st March, 2017.

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 Investments P. 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., Corpn. Ltd.,	16580	0.36%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for Increase / decrease (e.g. allotment/ transfer/ bonus / sweat equity etc):	NO CHANGE	
	At the end of the year (or on the date of separation, if separated during the year)		



(v) Shareholding of Directors and Key Managerial Personnel :

S.No. and KMP	Name of the Directors	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	Smt.Rajeswary Ramakrishnan	419664	9.25	419664	9.25
2	Sri. R. Prabhu	425332	9.38	425332	9.38
3	Smt. Anita Prabhu	324716	7.16	324716	7.16
4	Dr. S.R.K.Prasad	59230	1.31	59230	1.31
Date wise Increase / Decrease in Share holding during the year specifying the reasons for Increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :					
At the end of the year (or on the date of separation, if separated during the year)					

V. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principle	29083.62	13431.24	1676.87	44191.73
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (I + ii + iii)	29083.62	13431.24	1676.87	44191.73
Change in Indebtedness during the financial year				
● Addition		4804.93	0.10	
● Reduction			(-) 79.00	
Net Change	-	4804.93	(-) 78.90	-

THE JEYPORE SUGAR COMPANY LIMITED

Indebtedness at the end of the Financial year				
i) Principal Amount	23201.22	20139.60	1841.90	
ii) Interest due but not paid				
iii) Interest accrued but not due			315.78	

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:			
S.No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount (Rs.)
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.		
	(b) Value of perquisites u/s. 17(2) Income Tax Act, 1961		
	(c) Profits in lieu of Salary under section 17(3) Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
-	As % of profit		
-	Others, specify...		
5.	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

Nil



B. Remuneration to other Directors

S.No.	Particulars of Remuneration	Name of Directors	Total Amount (Rs.)
	3. Independent Directors " Fee and attending Board committee meetings " Commission " Others, please specify	1. Sri. B.Ramalingeswara Rao 2. Sri. K. Muneswara Rao 3. Sri. R. Kannan 4. Sri. K. Subramanian -	- - 80,000.00 80,000.00 -
	Total (1)		1,60,000.00
	4. Other Non-Executive Directors Fee and attending Board committee meetings. ● Commission ● Others, please specify	1. Smt. Rajeswary Ramakrishnan 2. Sri. R. Prabhu 3. Dr. S.R.K.Prasad - -	60,000.00 60,000.00 20,000.00 - -
	Total (2)		1,40,000.00
	Total (B) = (1+2)		3,00,000.00
	Total Managerial Remuneration		

C. Remuneration to Key Managerial Personnel Other than MD / MANAGER / WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			TOTAL (Rs.)
		CFO	Company Secretary	CFO	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s. 17(2) Income Tax Act, 1961 (c) Profits in lieu of Salary under section 17(3) Income Tax Act, 1961.	1) Sri.Vikram Ramakrishnan Prabhu (President) Salary P.F.			- Rs.18,00,000.00 -Rs. 2,16,000.00
2.	Stock Option				Nil
3.	Sweat Equity				Nil
4.	Commission				Nil
	- As % of Profit - Others, specify				Nil
5.	Others, please specify				Nil
	Total				Rs.20,16,000.00

THE JEYPORE SUGAR COMPANY LIMITED

VII. Penalties / punishment / Compounding of Offences :

Type	Section of the Companies Act	Brief Description	Details of penalty / punishment / compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment					
Compounding					
C.Other Officers In Default					
Penalty					
Punishment					
Compounding					

Place : Chennai
Date : 24-08-2017

(By Order of the Board)
for **THE JEYPORE SUGAR COMPANY LIMITED**
(Sd.) Anita Prabhu
Managing Director
(DIN :01502095)

**ANNEXURE - II**

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	16,75,553	16,65,987
Total Amount Rs.	1,42,43,910	1,44,76,071
Rate per Units Rs.	8.501	8.69
B. Purchased from Co-generation		
No. of Units	0.00	28,07,922
Total Amount (Rs.)	0.00	1,15,40,559
Unit Rate	0.00	4.11
C. Own Generation Unit K W H		
Through Deisel Generator	13,987	31,403
Total Amount (Rs.)	4,34,972	7,68,431
Rate / per Units Rs.	31.10	24.47
Arranged purchased cost of HSD Oil per lit	58.78	54.46
D. Through steam No. of Units		33,96,470
1. FURNACE OIL	0.00	
1) Quantity - Lits	0.00	Nil
2) Total Cst (Rs.)	0.00	-
3) Average rate per lit (Rs.)	0.00	-
2. Consumption per unit of production		
Electricity per M.T / Cane	0.00	23.40
Cane crushed - M.T.	0.00	2,19,568
Electricity Units per Qtl	0.00	32.72
Sugar bagged - qtl	0.00	1,90,590

(By Order of the Board)

for **THE JEYPORE SUGAR COMPANY LIMITED**

(Sd.) Anita Prabhu

Managing Director

(DIN :01502095)

Place : Chennai
Date :24-08-2017

B.TECHNOLOGY ABSORPTION

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

1. FUTURE COURSE OF ACTION :

New variable frequency drives for Co.gen. Condensate Pump and Screened Juice Pump at New K.C.P. Mill will be provided towards energy conversation.

2. 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.

3. 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.

4. ADVISOR FOR R & D:

We have appointed Mr.K.Prasada Rao 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. ic and abiotic stress and it requires continuous effort for developing new cane varieties.

5. BIO-CONTROL LABORATORY:

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

6. 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, macronutrients 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.

7. 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.

8. TECHNICAL UPGRADATION:

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

(By Order of the Board)

for **THE JEYPORE SUGAR COMPANY LIMITED**

(Sd.) Anita Prabhu

Managing Director

(DIN :01502095)

Place : Chennai

Date : 24-08-2017

ANNEXURE IV**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	Sri. Vikram Ramakrishnan Prabhu (Relative of Director)
2	Nature of contracts/arrangements/transaction	President (Holding of office and place of profit u/s 188 (1) (f))
3	Duration of the contracts/arrangements/transaction	3 years
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.20,16,000 p.a
5	Justification for entering into such contracts or arrangements or transactions'	Company wanted his Service
6	Date of approval by the Board	10.02.2014
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangements or transactions 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	Date of approval by the Board, if any	---
5	Amount paid as advance, if any	---

(By Order of the Board)

for **THE JEYPORE SUGAR COMPANY LIMITED**

(Sd.) Anita Prabhu

Managing Director

(DIN :01502095)

Place : Chennai
Date : 24.08.2017

INDEPENDENT AUDITORS' REPORT

To the Members of
THE JEYPORE SUGAR COMPANY LIMITED,
CHENNAI.

Report on the Financial Statements :

1. We have audited the accompanying financial statements of THE JEYPORE SUGAR COMPANY LIMITED ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

2. 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 standalone 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 preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

3. 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 the 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 "2 about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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 standalone 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 control 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 Directors, as well as evaluating the overall presentation of the standalone 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 standalone financial statements.

Basis for Disclaimer of Opinion:

4. 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.
5. Though, the company's entire net worth has been completely eroded and has incurred huge cash losses and most of the lenders and the Revenue department of the State Govt. of AP have initiated steps for auctioning both the main operating units of the company, the books of account are maintained under "going concern concept". We are unable to express an opinion on the same.

Basis for Qualified Opinion:

6. During the year the company has capitalized Rs. 23,28,64,304/- as interest on borrowings obtained from various banks, which in our opinion is not as per AS- 16 "Borrowings costs", since the active development of construction of project has been interrupted; which has resulted in understatement of its "loss" and consequential overstatement of "unallocated capital expenditure" to that extent.
7. Attention is invited to the Note No. 17A forming part of accounts, regarding miscellaneous advance given to P Bhaskara Rao (Ex-Vice president of VVS sugars unit, Chagallu) amounting to Rs.7,67,56,824/- which in the opinion of the Board of Directors are fully recoverable. We are unable to express an opinion on the same.
8. As stated in note No 12A, the company has not reviewed deferred tax asset/liability as required by Accounting Standard on "AS 22- Accounting for taxes on income" which is not in compliance with the provisions of section 133 of the Companies Act, 2013.

Qualified Opinion:

9. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Disclaimer of Opinion paragraphs (04) and (05) and Basis of Qualified Opinion paragraph (06), (07) and (08) above, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Emphasis of Matters:

10. As stated in note no- 32 to the financial statements, letters of confirmation of balances have not been provided for our verification in respect of various receivables, statutory dues claimed to be paid under protest, payables, amounts outstanding in some of the working capital facilities and term loans obtained from various banks, fixed deposits with banks etc., some of which are to be reconciled.

Our opinion is not modified in the above matter.

Report on Other Legal and Regulatory Requirements:

11. As required by the Companies (Auditor's Report) Order, 2016 ("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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and, except for the matters described in the Basis for Disclaimer of Opinion paragraph and Basis for Qualified Opinion paragraphs above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the effects of the matter described in the Basis for Disclaimer of Opinion paragraphs and Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Except for the effects of the matter described in the Basis for Disclaimer of Opinion paragraphs and Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) The matter described in the Basis for Disclaimer of Opinion paragraphs and Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we are unable to express any opinion as required under section 143 (3) of the Act 2013, as we could not carry-out any verification or review of its internal financial controls over financial reporting as the company has not carried-out any operations for more than nine months during the period under report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best 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.
 - 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.7,06,398/- which are held in abeyance due to pending legal cases.
- i) As required by Rule 11(d) of the Companies (Audit and Auditors) Amendment Rules, 2017, we report that:

The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Place : Camp : Chennai
Date : 24-08-2017

For BRAHMAYYA & CO.,
Chartered Accountants
Firms' Registration No: 000513S
(Sd.) C.V. Ramana Rao
Partner
Membership No: 018545

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT :

The Annexure referred in paragraph (11) in our Independent Auditor's Report of even date to the members of the Company on the financial statements for the year ended 31 March, 2017,

we report that :

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management during the year in accordance with a phased programme of verification, According to the information furnished to us, no material discrepancies between the fixed assets register and the assets physically available were noticed on such verification.
- c) We are informed that the title deeds of some of the immovable properties are lodged with the bankers for which confirmation from the bankers has not been furnished to us and the title deeds for the rest of the properties could not be verified as the same are not produced for our verification.
- ii) According to the information and explanations furnished to us, the Company has not conducted physical verification of its inventories during the year.
- iii) The Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, clauses 3 (iii) (a), (b) and (c) of the Order are not applicable.
- iv) 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.
- v) The Company has not accepted any deposits from the public and members during the financial year 2016-17. However, in respect of deposits accepted from public and members prior to 1.4.2014, being the date of commencement of Companies Act, 2013, deposits from Shareholders totaling to Rs.31.50 Lakhs are outstanding as on 31.3.2017 out of which Rs. 31.50 Lakhs are due for repayment as per the terms of the said deposits. 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.65.23 Lakhs which are pending for supply of goods for more than a year and outstanding as on 31.3.2017, out of which for Rs 51.02 Lakhs party wise details are not ascertainable. We are informed that all these advances have arisen in respect of sale of goods for which goods were already sold and some balances were outstanding against the supplies.

The company has obtained loan during the year of Rs. 8.70 Crores from a director, however necessary declarations as specified under Companies (Acceptance of deposits) rules, 2014 were not produced for our verification.

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.

- vi) We have reviewed the books of account relating to materials, labour and other items of cost maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 ('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 made a detailed examination of the records.
- vii) a) According to the information and explanations given to us and on the basis of examination of the records of the Company, there are non-remittances/ delays in deposit/remittances of amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, the details of undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess and other material statutory dues which were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable are as under:

(Amounts in Rupees)

Sl. Num	Nature of statute	Nature of dues	Total amount	Period to which the amount relates	Due date
1.	AP tax on entry of goods into local areas Act, 2001	Entry Tax	134914	2005-06	Various dates
2.	Provident fund Authorities	PF	14795288	From March, 2015 to August, 2015	Various dates
3.	Central Excise Act, 1944	Excise Duty	13532239	From March, 2015 to August, 2015	Various dates
4.	Income tax Act, 1961	TDS on payments to professionals	2060	2010	Various dates
5.	Income tax Act, 1961	TDS	30000	For the month of July, 2015	07.08.2015

b) As at 31st March 2017, there have been no disputed dues, which have not been deposited with the respective authorities in respect of Income tax, Wealth-tax, Service tax, duty of customs, duty of excise, value added tax and Cess, except the following:

Sl. Num	Nature of dispute and period to which dispute relate	Name of Statute	Disputed amount (Amount paid under Protest)	Pending before
1	Sales Tax 1995-96	Orissa sales Tax Act, 1947	20021670 (8000000 paid under protest)	Hon'ble High Court of Odisha
2	Income Tax (MAT credit) Asst Year 2009-10	Income Tax Act, 1961	1102828 (728716 paid under protest)	Hon'ble CIT(A), Visakhapatnam
3	Income Tax, Asst Year 2005-06 & 2006-07	Income Tax Act, 1961	3132488 (1566243 paid under protest)	Hon'ble High Court of Andhra pradesh & Telangana
4	Non-Agricultural land Tax, 1978-79 to 1987-88	AP Non-Agricultural land Tax	272115	Court of Andhra pradesh & Telangana
5	VAT TDS, 2011-12	AP VAT Act, 2005	620669	Hon'ble Supreme Court of India
6	CENVAT credit for the period from Dec, 2009 to March, 2011)	Central Excise Act, 1944	72051702 (stay granted by CESTAT for demand)	Hon'ble CESTAT, Bangalore
7	CEN VAT credit for the period from July, 2007 to March, 2009	Central Excise Act, 1944	4048908	Commissioner of central Excise, Guntur
8	Service Tax for the period from April, 2005 to Feb, 2008	Finance Act, 1994	1610484	Commissioner of central Excise, Guntur
9	AP Entry tax for the period 2003-04	AP tax on entries act, 2001	1113465	Hon'ble High court of Telangana
10	Income tax	Income Tax Act, 1961	369051	ITAT, Visakhapatnam

- viii) 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. The lender wise details of period and amount of default are as under,

(Amount in Rupees)

Name of Lenders	Amount of default (Principal) as at 31st March, 2017	Amount of default (Interest) as at 31st March, 2017	Period of default
A. Term Loans from :			
IDBI Bank Limited	739054000	264392000	From 01.04.2015 onwards
Andhra Bank Limited	261627000	98663000	From 01.09.2015 onwards
Bank of Baroda	238484000	90021000	From 01.05.2015 onwards
Indian overseas bank	40700000	1518000	From 01.11.2015 onwards
Bank of India	424165000	159208000	From 01.04.2015 onwards
B. Working capital facilities classified as “Non-Performing Assets” by Banks			
Bank of India	300000000	4666700	-
Bank of Baroda	-	2338471	-
IDBI Bank Limited	310000000	83723221	-
Andhra Bank	120000000	57180012	-
South India Bank	60000000	13371164	-
DCCB LIT	100000000	34573926	-
Indian Overseas Bank	190148000	38388092	-

- ix) 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.

- x) 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.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration. Consequently 3(xi) is not applicable.
- xii) In our opinion, the company is not a Nidhi Company. Consequently the clause 3(xii) of the order is not applicable.
- xiii) According to the information and explanations given to us and on overall examination of the records of the Company, we report that all transactions with related parties are in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013 and the related party disclosures as required by relevant Accounting Standards are disclosed in the financial statements.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully/partly convertible debentures during the year under review. Consequently the clause 3(xiv) of the order is not applicable.
- xv) The Company has not entered into any non cash transactions with the directors or persons connected with them during the year under report. Consequently the clause 3(xv) of the order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently the clause 3(xvi) of the order is not applicable.

Place : Chennai
Date : 24-08-2017

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn No. 000513S
(Sd.) C. V. Ramana Rao
Partner
Membership No.018545

THE JEYPORE SUGAR COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

(AMOUNT IN RS.)

PARTICULARS	Note No.	As at 31-03-2017		As at 31-03-2016	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	2	4,53,45,280		4,53,45,280	
(b) Reserves and surplus	3	(1,16,34,74,152)		(44,50,85,367)	
			(1,11,81,28,872)		(39,97,40,087)
(2) Non-current liabilities					
(a) Long-term borrowings	4	2,01,99,54,269		2,15,85,52,807	
(b) Other Long-term liabilities	5	1,68,39,600		1,68,39,600	
(c) Long-term provisions	6	10,46,70,468		9,68,38,736	
			2,14,14,64,337		2,27,22,31,143
(3) Current liabilities					
(a) Short-term borrowings	7	1,31,43,87,124		1,11,99,72,573	
(b) Trade payables	8	1,23,92,87,375		1,39,02,60,379	
(c) Other current liabilities	9	2,77,91,13,823		1,89,92,68,756	
(d) Short-term provisions	6	1,02,25,570		1,02,25,570	
			5,34,30,13,892		4,41,97,27,278
Total			6,36,63,49,357		6,29,22,18,334
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets	10				
(i) Tangible assets		94,74,56,265		99,01,09,043	
(ii) Capital work-in-progress		1,77,96,27,385		1,77,95,42,729	
(iii) Unallocated capital expenditure		2,97,81,01,031		27,30,60,0221	
			5,70,51,84,681		5,50,02,51,993
(b) Non-current investments	11		19,63,332		19,63,332
(c) Deferred tax Asset	12		3,26,42,077		3,26,42,077
(d) Long-term loans and advances	13		8,36,99,738		8,78,78,061
(2) Current assets					
(a) Inventories	14	14,01,85,569		29,15,15,632	
(b) Trade receivables	15	2,18,82,042		2,02,30,658	
(c) Cash and cash equivalents	16	1,53,29,365		3,30,75,432	
(d) Short-term loans and advances	17	34,87,72,581		31,09,68,910	
(e) Other current assets	18	1,66,89,972		1,36,92,239	
			54,28,59,529		66,94,82,871
Total			6,36,63,49,357		6,29,22,18,334

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firms' Registration No: 000513S

(Sd.) C. V. Ramana Rao
Partner

Membership No.018545

Place : Chennai
Date : 24-08-2017

(Sd) Rajeswary Ramakrishnan
(Sd.) S.R.K. Prasad

Directors

For and on behalf of Board of Directors

(Sd.) Anita Prabhu

Managing Director



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017
(Amount in Rs.)

Particulars	Note No.	2016-2017	2015-2016
I.Revenue:			
From Operations :			
(a) Sale of products (Gross)	19	28,48,68,751	1,47,95,46,921
(b) Sale of services		-	-
(c) Other operating revenue		-	-
		28,48,68,751	1,47,95,46,921
Less: Excise duty collected		1,30,63,317	6,17,43,770
		27,18,05,434	1,41,78,03,151
Other Income	20	95,08,522	85,74,838
Total		28,13,13,956	1,42,63,77,989
II.Expenses:			
Cost of materials consumed	21	4,48,06,939	55,02,15,584
Changes in Inventories of finished goods, and work-in-progress	22	13,77,86,840	73,56,83,274
Employee benefits expenses	23	23,05,55,466	25,28,33,910
Finance costs	24	39,63,44,362	28,19,71,260
Depreciation	25	4,22,32,124	5,04,36,393
Other expenses	26	14,79,77,010	36,29,34,082
Total		99,97,02,741	2,23,40,74,503
Profit/(Loss) before tax and after extraordinary items		(71,83,88,785)	(80,76,96,514)
Less: Tax expense:			
-Current tax		-	-
Income Tax Paid for earlier years		-	69,71,948
		(71,83,88,785)	(81,46,68,462)
Less: Deferred tax credit		-	69,35,522
Profit/(Loss) after tax		(71,83,88,785)	(80,77,32,940)
Earning per Equity share of Rs. 10/- each			
Basic and diluted - Before extraordinary items		(158.43)	(178.12)
- After extraordinary items		(158.43)	(178.13)

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firms' Registration No: 000513S
(Sd.) C. V. Ramana Rao
Partner
Membership No.018545

For and on behalf of Board of Directors

(Sd.) Rajeswary Ramakrishnan
(Sd.) S.R.K. Prasad
Directors

(Sd.) Anita Prabhu
Managing Director

Place : Chennai
Date : 24-08-2017.

THE JEYPORE SUGAR COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED

PARTICULARS	2016-2017	2015-2016
	Rs.	Rs.
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extra-ordinary items	(71,83,88,785)	(81,47,33,171)
Add/Less: Adjustments for		
Depreciation	4,22,32,124	5,05,01,102
Interest expense	39,63,44,362	28,19,71,260
Interest income	(12,44,084)	(35,47,429)
Dividends received	(74,343)	(7,03,035)
Assets written off	0	1,48,835
Profit on sale of assets	(37,38,505)	(49,582)
Operating profit before working capital changes	(28,48,69,230)	(48,64,12,020)
Add/Less: Adjustments for working capital		
Inventories	15,13,30,063	73,60,47,370
Trade and other receivables	(3,82,74,465)	17,19,17,046
Trade payables	72,88,72,063	(17,71,56,331)
Cash generated from operations	55,70,58,432	24,43,96,065
Add/Less: Direct taxes paid/Refunds received	0	(13,17,35,316)
Cash before extra ordinary items	55,70,58,432	11,26,60,749
Add/Less: Profit on sale of asset at RMP division	0	0
Cash from/(Used in) operating activities after extraordinary items	55,70,58,432	11,26,60,749
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of fixed assets and Capital WIP	(24,73,69,856)	(34,52,03,220)
Proceeds from sale of fixed assets	39,43,548	17,07,605
Dividends received	74,343	7,03,035
Interest received	12,44,084	35,47,429
Net cash used in Investing activities	(24,21,07,882)	(33,92,45,151)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from borrowings	6,36,47,745	50,63,40,271
Dividends and taxes paid	0	0
Interest and finance charges	(39,63,44,362)	(28,19,71,260)
Net cash from/(Used in) financing activities	(33,26,96,617)	22,43,69,011
Net Increase/(Decrease) in cash and cash equivalents	(1,77,46,067)	(22,15,391)
Cash and cash equivalents at the beginning of the Year	3,30,75,432	3,52,90,823
Cash and cash equivalents at the end of the Year	1,53,29,365	3,30,75,432
Net increase/(decrease) in cash and cash equivalents	(1,77,46,067)	(22,15,391)



Note No. 1

STATEMENT ON ACCOUNTING POLICIES

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 for Plant and Machinery related to V V S Sugars, Distillery Division and Co-generation Division situated at Chagallu, West Godavari Dist, A P and rest of the assets are computed on Written Down Value method.

6. INVESTMENTS

Investments are classified as current or non-current based on the managements intention at the time

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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.

INVENTORIES

7. 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.
- 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 P&L 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.

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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.


SHARE CAPITAL
Note no.2

Particulars	As at 31.03.2017 Rs.	As at 31.3.2016 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	<u>7,00,00,000</u>	<u>7,00,00,000</u>
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
Issued:		
45,47,256 Equity Shares of Rs.10/- each	<u>4,54,72,560</u>	<u>4,54,72,560</u>
Subscribed and Paid-up:		
45,34,528 Equity Shares of Rs.10/- each fully paid up	<u>4,53,45,280</u>	<u>4,53,45,280</u>
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 face 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 31.03.2017		As at 31.03.2016	
	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
Smt. Rajeswary Ramakrishnan	419664	9.25%	4,19,664	9.25%
Sri. R. Prabhu	425332	9.38%	4,25,332	9.38%
Smt. Anita Prabhu	324718	7.16%	3,24,718	7.16%
Sri. Vikram Ramakrishna	390771	8.62%	3,90,771	8.62%
M/s. Gosforth Investments Ltd	625733	13.80%	625733	13.80%
M/s. Eugenia Securities Ltd	625500	13.79%	625500	13.79%
M/s. Humayun Holdings Ltd	247496	5.46%	247496	5.46%

3. The company is neither a holding company nor a subsidiary company to any other company.

4. Reconciliation of number of Equity shares:

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of shares	Amount	No. of shares	Amount
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>

5. No bonus shares were issued by the company during the last five financial years.

6. 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.

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RESERVES AND SURPLUS

Note no.3

Particular	As at 31.3.2017 Rs.	As at 31.03.2016 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	49,76,23,907	49,76,23,907
Less: Adjustment on account of depreciation consequent to 1st time application of schedule-II	0	0
	<u>49,76,23,907</u>	<u>49,76,23,907</u>
	61,55,90,629	61,55,90,629
f) Surplus in Profit and Loss Account Figures as at the end of the previous reporting period	(1,06,06,75,996)	(25,29,43,056)
Add/(Less) : Profit/(Loss) for the year	(71,83,88,785)	(80,77,32,940)
	<u>(1,77,90,64,781)</u>	<u>(1,06,06,75,996)</u>
 Figures as at the end of current reporting period	 <u>(1,77,90,64,781)</u>	 <u>(1,06,06,75,996)</u>
Total of Reserves and Surplus	<u>(1,16,34,74,152)</u>	<u>(44,50,85,367)</u>



LONG-TERM BORROWINGS

Note No.4

PARTICULARS	As at 31.3.2017	As at 31.3.2016	As at 31.3.2017	As at 31.3.2016
	Non-current portion Rs.	Non-current portion Rs.	Current maturities Rs.	Current maturities Rs.
A. Secured				
Term loans				
a) From banks				
I) For financing new sugar plant at Pothavaram				
(i) IDBI	-	23,50,00,000	93,70,46,396	23,80,00,000
(ii) Andhra Bank	-	4,75,00,000	36,02,90,728	4,75,00,000
(iii) Bank of Baroda	-	6,95,00,000	32,85,05,950	6,95,00,000
II) Under "Scheme for Extending Financial assistance to Sugar Units 2014"				
(i) IDBI	-	5,53,33,333	6,64,00,000	1,10,66,667
(ii) Indian Overseas bank	-	3,39,16,665	4,22,18,282	67,83,335
(III) For Working capital requirements				
(i) Bank of India	-	13,20,00,000	58,33,73,105	14,40,00,000
(ii) ICICI	-	-	-	2,75,00,000
(IV) Against security of specific assets				
(i) HDFC bank	-	9,05,676	10,75,809	11,91,279
(ii) State Bank of India	1,66,118	6,53,802	4,29,412	3,02,723
(iii) Kotak Mahindra Bank	3,02,933	6,02,365	3,01,932	2,74,757
b) From a Non-banking Finance Company:				
I) Against security of specific assets				
(i) Tata Motors finance	-	30,039	11,749	1,11,754
B. Unsecured				
I) Fixed deposits				
- From directors	6,72,41,000	10,89,96,000	9,94,36,000	5,91,71,000
- From related parties	-	-	-	65,50,000
- From others	-	-	315,000	30,00,000
- Inter-corporate deposits	95,02,000	1,18,66,000	48,61,000	24,97,000
II) From directors	13,30,769,203	1,24,66,77,139	6,87,21,000	6,87,21,000
III) From a corporate Body	51,19,73,014	11,55,71,788	24,97,000	24,97,000
IV) Interest free loans from directors	10,00,00,000	10,00,00,000	-	-
Total	2,01,99,54,269	2,15,85,52,807	2,49,83,18,363	68,86,66,515

Note 4A: Demand notices under Sec 13(2) Of The SARFESI Act,2002 have been served on the company in respect of all terms loans from various banks , consequently the same have been classified as current maturities.

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Note:

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

The term loans from IDBI, Bank of Baroda 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, Andhra Bank and Bank of Baroda.

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

IDBI

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% p.a for all the loans.

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

Term Loan - I 31.3.2017 Rs.8.55 cr: 31.3.2018 Rs.8.55 crores: Total Rs.25.65 cr.

Term Loan - II 31.3.2017 Rs.4.45 cr: 31.3.2018 Rs.4.45 crores: Total Rs.13.35 cr.

Term Loan - III 31.3.2017 Rs.7.50 cr: 31.3.2018 Rs.7.20 cr: Total Rs.20.70 cr.

Funded Interest Term Loan 31.3.2017 Rs.3.30 cr: 31.3.2018 Rs.3.30 cr Total Rs.9.90 cr.

iv) The company has made continuing defaults in repayment of instalments as on 31.3.2016. and the overdue amounts towards principal amount to Rs.20.89 crores and Rs.12.11 crores towards arrears of Interest up to 31.03.2016 outstanding as on 31.3.2017.

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: 31.3.2017 Rs.5.40 cr: 31.3.2018 Rs.5.40 cr: Total Rs.16.20 cr.

Funded Interest Term Loan 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% p.a and Funded interest loan carries interest at 14.75% p.a.
- iii) The company has made continuing defaults in repayment of instalments and the overdue amounts towards principal amount to Rs.9.95 crores and Rs.4.26 crores towards arrears of Interest up to 31.03.2016 outstanding as on 31.3.2016.

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: 31.3.2017 Rs.3.60 cr: 31.3.2018 Rs.3.60 cr: Total Rs.10.80 cr.

Funded Interest Term Loan 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% p.a for Term loan and 16.50% p.a for Funded Interest Term Loan.

- iii) The company has made continuing defaults in repayment of instalments as on 31.3.2016.

and the overdue amounts towards principal amount to Rs.16.62 crores and Rs.4.76 crores towards arrears of Interest up to 31.03.2016 outstanding as on 31.3.2016.

2) Other term loan from Bank of India

- i) Term loan from BOI 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 unit.

- ii) The loan carries interest at 13.00% p.a.

- 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.

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

- iii) The company has made continuing defaults in repayment of instalments as on 31.3.2016.

and the overdue amounts towards principal amount to Rs.15.56 crores and Rs.6.97 crores towards arrears of Interest up to 31.03.2016 outstanding as on 31.3.2016.

- iv) The bank has approached Debt Recovery Tribunal for the recovery of the loan outstanding and the Tribunal has initiated steps for recovery of the loan amount by auctioning the Distillery Unit of the company at Chagallu.

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3) Term loan from ICICI

- i) Term loan from ICICI is secured by way of Equitable mortgage of properties at Rayagada, Orissa admeasuring Ac.151.47 cents belonging to the copmpany and Ac.1 of land in Coimbatore owned by Chairman of the company.
- ii) The above loan carries interest at 14.75% p.a.
- iii) Payable in 8 equal half-yeraly instalments of Rs.2.75 cores each and 1st instalment commences from 27.8.2013.
- iv) The company has made continuing defaults in repayment of instalments as on 31.3.2016. and the overdue amounts towards principal amount to Rs.5.50 cores and Rs.0.13 cores towards arrears of Interest up to 31.03.2016 outstanding as on 31.3.2016.

4) Loan from IDBI under SEFASU, 2014.

The company has been sanctioned with Rs.6.64 cores 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% p.a of which 12% p.a 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 Chairman and Managing Director in their individual capacities.

5) Loan from IOB under SEFASU, 2014.

The company has been sanctioned with Rs.4.07 cores 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% p.a of which 12% p.a 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 Chairman and Managing Director in their personal capacities.

- 6) Fixed deposits accepted by company carry interest @10% p.a to 10.50% p.a based on period of deposit. No defaults were made in repayment of deposits.
- 7) Unsecured loans from directors carry interest @ 10% and is repayable after a period of 5 years. However no interest for the year has been provided based on letters received from them in this regard.


OTHER LONG- TERM LIABILITIES
Note no.5

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Trade deposits refundable	1,63,39,600	1,63,39,600
Earnest money deposits refundable	5,00,000	5,00,000
Total	1,68,39,600	1,68,39,600

PROVISIONS
Note no.6

PARTICULARS	Long-Term		Short-Term	
	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Provision for employee retirement benefits				
- Leave Encashment (Unfunded)	1,50,96,223	1,59,05,581	1,99,313	1,99,313
- Group gratuity	8,95,74,245	8,09,33,155	57,90,941	57,90,941
Provision for Income - Tax	-	-	42,35,316	4,23,53,16
Total	10,46,70,468	9,68,38,736	1,02,25,570	1,02,25,570

Disclosures required by AS - 15(Revised) - " Employee benefits"
Defined benefit plans:

	GRATUITY		LEAVE ENCASHMENT	
	31.03.2017	31.3.2016	31.03.2017	31.3.2016
a) Reconciliation for present value of obligations				
Present value of obligations as at beginning of year	10,26,76,986	97,110,559	1,52,85,137	1,46,16,301
Interest Cost	82,14,159	1,01,48,540	12,22,811	11,69,304
Current Service Cost	57,90,941	57,90,941	3,76,142	1,99,313
Benefits paid	(1,18,97,513)	(65,94,335)	(35,01,713)	(10,63,054)
Actuarial loss/(gain) on obligation	23,86,832	(4,51,472)	6,40,540	3,63,273
Present value of obligations as at end of year	10,71,71,405	10,60,04,233	1,40,22,917	1,52,85,137
b) Reconciliation for Fair Value of Plan Assets				
Fair value of plan assets at beginning of year	2,17,43,831	2,23,09,313	-	-
Expected return on plan assets	13,83,679	17,84,745	-	-
Contributions	5,76,215	-	-	-
Benefits paid	(1,18,97,507)	(65,94,335)	-	-
Fair value of plan assets at the end of year	1,18,06,218	1,74,99,723	-	-
c) Expenses Recognised in statement of Profit & loss Account				
Current Service cost	57,90,941	57,90,941	3,76,142	1,99,313
Interest Cost	82,14,159	1,01,48,540	12,22,811	11,69,304

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Expected return on plan assets	(13,83,679)	(17,84,745)	-	-
Net Actuarial loss/(gain) recognized in the year	23,86,832	(4,51,472)	6,40,540	3,63,273
Expenses to be recognised in the profit & loss	1,50,08,253	1,37,03,264	22,39,493	17,31,890
d) Net Liability Recognised in the Balance Sheet				
Present value of obligations as at the end of year	10,71,71,405	10,60,04,233	1,40,22,917	1,52,85,137
Fair value of plan assets as at the end of the year	1,18,06,218	1,74,99,723	-	-
Funded status	9,53,65,187	8,85,04,510	-	-
Net Liability Recognized in the Balance Sheet	9,53,65,187	8,85,04,510	1,40,22,917	1,52,85,137
e) Actuarial Assumptions				
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%	-	-

SHORT- TERM BORROWINGS

Note No.7

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
A. Secured		
Loans repayable on demand from Banks :		
a) Working Capital Loans:		
(i) Bank of India	30,46,66,595	26,18,38,186
(ii) Bank of Baroda	23,37,521	20,08,925
(iii) Indian Overseas Bank	22,85,35,810	20,15,01,119
(iv) Andhra Bank	17,71,79,284	15,15,34,856
(v) South Indian bank	7,33,71,164	6,24,79,393
(vi) District Co-operative Central bank	13,45,73,926	11,40,99,447
(vii) IDBI	39,37,22,825	32,65,10,647
Total	1,31,43,87,124	1,11,99,72,573

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

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


TRADE PAYABLES
Note no.8

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Dues to : Small and Micro Enterprises	17,04,993	17,04,993
: Others	1,23,75,82,382	1,38,85,55,386
Total	1,23,92,87,375	1,39,02,60,379

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	31.3.2017 Rs.	31.3.2016 Rs.
1. Amount remaining unpaid, beyond the appointed / agreed day at the end of the year.		
(a) Principal amount of bills to be paid	68,57,921	68,57,921
(b) Interest due thereon	3,91,236	3,91,236
2. (a) Payments made to suppliers, during the year, but beyond appointed / agreed date	-	-
Interest thereon in terms of Sec 16 of the Act	-	-
(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.	-	-
3. Amount of interest for the year u/s 16 of the Act, accrued and remaining un paid at the end of the year.	3,91,236	3,91,236
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	<u>7,82,472</u>	<u>3,91,236</u>

THE JEYPORE SUGAR COMPANY LIMITED**OTHER CURRENT LIABILITIES****Note no.9**

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Current maturities of Long-term debt (Refer note no.4)	2,49,83,18,363	68,86,66,515
Interest accrued and due on borrowings	64,74,392	29,58,50,131
Interest accrued but not due on borrowings	3,14,55,750	1,56,20,442
Borrowings Overdues - Principal	-	68,52,37,798
Advances received against sales	1,04,15,117	90,14,190
Creditors for capital goods	8,02,60,497	8,02,60,497
Employees related	8,89,81,500	4,22,30,438
Statutory liabilities	6,12,39,965	8,02,43,799
Unclaimed dividends+	17,81,338	19,58,046
Unclaimed Redeemed Preference shares	1,86,900	1,86,900
Total	<u>2,77,91,13,823</u>	<u>1,89,92,68,756</u>

+ Unclaimed dividend represents those relating to the years 2004-05 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, details of which are provided here under:

Interim for 2004-05 Rs.61845/- , Final for 2004-05 Rs.61845/- , Interim for 2005-06 Rs.61845/-, Final for 2005-06 Rs.185535/-, Interim for 2006-07 Rs.92768/- and Final Rs.30923/- which are held in abeyance due to legal cases pending before High court of Judicature of Madras.



Schedule of Fixed Assets annexed to and forming part of the Balance Sheet as at 31st March, 2017												Note No.10		
NAME OF THE ASSET	GROSS BLOCK						DEPRECIATION						NET BLOCK	
	COST UPTO 31-03-2016 Rs.	ADDITIONS DURING YEAR Rs.	DEDUCTIONS DURING YEAR Rs.	COST UPTO 31-03-2017 Rs.	DEPRECIATION UPTO 31-03-2016 Rs.	DEPRECIATION FOR YEAR Rs.	DEPRECIATION ON DEDUCTIONS Rs.	DEPRECIATION UPTO 31-03-2017 Rs.	AS AT 31-03-2017 Rs.	AS AT 31-03-2016 Rs.				
TANGIBLE ASSETS														
1 LANDS	29,51,84,520	-	-	29,51,84,520	-	-	-	-	29,51,84,520	29,51,84,520				
2 FACTORY BUILDINGS	13,04,25,532	-	-	13,04,25,532	9,56,36,400	35,26,470	-	9,91,62,870	3,12,62,662	3,47,89,132				
3 NON-FACTORY BUILDINGS	12,04,98,448	-	-	12,04,98,448	6,85,15,558	45,11,726	-	7,30,27,284	4,74,71,164	5,19,82,890				
4 PLANT & MACHINERY	1,87,85,45,087	-	-	1,87,85,45,087	1,29,34,28,582	2,91,58,441	-	1,32,25,87,024	55,59,58,063	58,51,16,505				
5 TEMPORARY STRUCTURES	12,07,831	-	-	12,07,831	12,07,831	-	-	12,07,831	-	-				
6 RAILWAY SIDINGS	1,85,094	-	-	1,85,094	184,869	-	-	1,84,869	225	225				
7 WEIGHRIDGES & SCALES	68,33,741	-	-	68,33,741	54,03,692	270,831	-	56,74,523	11,59,218	14,30,049				
8 WATER WORKS	2,31,77,897	-	-	2,31,77,897	2,20,13,128	27,945	-	2,20,41,073	11,36,823	11,64,768				
9 WORKSHOP EQUIPMENTS	37,87,100	-	-	37,87,100	36,50,312	9,895	-	36,60,206	1,26,894	1,36,789				
10 COMPUTER EQUIPMENTS	2,42,80,848	92,990	-	2,43,73,838	2,29,24,742	27,5386	-	2,32,00,127	11,73,711	13,56,107				
11 TRANSPORT EQUIPMENTS	7,13,35,098	-	38,09,316	6,75,25,782	5,92,72,769	32,33,537	36,04,272	5,89,02,035	86,23,748	1,20,62,329				
12 LIBRARY	36,227	-	-	36,227	36,201	-	-	36,201	26	26				
13 LABORATORY EQUIPMENTS	25,53,656	-	-	25,53,656	23,92,431	10,692	-	24,03,122	1,50,534	1,61,226				
14 FURNITURES & FITTINGS	2,31,58,715	39,288	-	2,31,98,003	1,98,49,460	8,62,790	-	2,07,12,250	24,85,753	33,09,255				
15 MOLASSES TANKS	29,45,035	-	-	29,45,035	28,33,049	-	-	28,33,049	1,11,987	1,11,987				
16 LIVE STOCK	5,221	-	-	5,221	-	-	-	-	5,221	5,221				
17 AGRICULTURAL IMPLEMENTS	85,99,720	-	-	85,99,720	53,97,513	6,07,642	-	60,05,155	25,94,565	32,02,207				
18 AGRICULTURAL FARMS	7,003	-	-	7,003	-	-	-	-	7,003	7,003				
19 Y2K COMPLIANT COMPUTERS SYSTEM INCLUDING APPLICATION SOFTWARE	71,66,889	-	-	71,66,889	71,62,743	-	-	7,62,743	447	417				
Total	2,59,99,33,663	1,32,278	38,09,316	2,59,62,56,625	1,60,99,09,279	4,24,95,354	36,04,272	1,64,88,00,362	94,74,56,263	99,00,24,384				
INTANGIBLE ASSETS														
1 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	2,65,73,92,563	1,32,278	38,09,316	2,65,37,15,525	1,66,73,68,179	4,24,95,354	36,04,272	1,70,62,59,262	94,74,56,263	99,00,24,384				
LESS : DEPRECIATION CAPITALISED														
						2,63,230								
						4,22,32,124								
PREVIOUS YEAR	2,65,33,80,918	72,33,700	32,22,055	2,65,73,92,563	1,61,85,17,464	5,10,11,423	18,82,178	1,66,76,46,710	96,97,45,663	1,03,48,63,454				
	2,65,73,92,563	1,32,278	38,09,316	2,65,37,15,525	1,66,73,68,178	4,24,95,354	36,04,271	1,70,62,59,261	94,74,56,271	99,02,06,225				
	0.00	0.00	0.00	0.00	1.00	0.00	0.00	1.00	-9.00	0.00				
LESS: INTERNAL TRANSFERS ELIMINATED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				

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NON-CURRENT INVESTMENTS (At cost)

Note no.11

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 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 KIC 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 & Chmeciols 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
Less: Provision for dimunition in value of investments	0	0
	19,63,332	19,66,482
Note :		
i. Aggregate of Quoted Investments		
Cost	19,26,598	19,26,598
Market Value	4,53,08,395	2,90,05,786
ii. Aggregate of unquoted investments		
Cost	36,734	36,734



DEFERRED TAX ASSET

Note no.12

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
As per previous year balance sheet	(3,26,42,077)	(3,26,42,077)
Total	<u>(3,26,42,077)</u>	<u>(3,26,42,077)</u>

DEFERRED TAX ASSET

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

PARTICULARS	As at 31.3.2017		As at 31.3.2016	
	Deferred tax Assets	Deferred tax Liabilities	Deferred tax Assets	Deferred tax Liabilities
Timing difference arising between book and tax Depreciation	13,15,68,236		13,15,68,236	
Unpaid taxes and sums payable as employer covered under section 43B of the Income Tax Act, 1961 carried forward Unabsorbed depreciation under Income Tax Act, 1961	7,10,48,907		7,10,48,907	
Total	<u>9,31,61,406</u>		<u>9,31,61,406</u>	
	<u>16,42,10,313</u>	<u>13,15,68,236</u>	<u>16,42,10,313</u>	<u>13,15,68,236</u>
Net deferred tax (Asset)/Liability	(3,26,42,077)		(3,26,42,077)	

Note 12A: Deferred tax asset has not been reviewed as on 31.03.2017 as many units of the company have been shut down during the year.

LONG TERM LOANS AND ADVANCES

Note no.13

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
UNSECURED AND CONSIDERED GOOD		
Advances for capital goods	7,40,17,659	7,40,17,659
Security Deposit with Govt. authorities and others	96,82,079	1,38,60,402
Total	<u>8,36,99,738</u>	<u>8,78,78,061</u>

INVENTORIES (At lower of cost and realisable value)

Note no.14

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Stores and spares	12,11,74,221	12,41,87,826
Raw materials	14,52,178	1,19,81,798
Crops under cultivation	50,82,779	44,28,570
Work-in-progress	74,35,053	1,58,45,417
Finished goods	50,41,339	13,50,72,021
Total	<u>14,01,85,569</u>	<u>29,15,15,632</u>

THE JEYPORE SUGAR COMPANY LIMITED

TRADE RECEIVABLES **Note no.15**

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Unsecured and Considered Good		
Outstanding for a period exceeding six months	74,23,914	74,20,464
Others	1,44,58,127	1,28,10,194
	2,18,82,042	2,02,30,658
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	<u>2,18,82,042</u>	<u>2,02,30,658</u>

CASH AND CASH EQUIVALENTS **Note no.16**

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
1. Cash on hand	2,34,961	20,04,057
2. Cash equivalents		
i. Balances with banks		
a. In Current accounts	57,19,319	2,19,64,356
b. Held as margin money against LC and guarantees	19,00,475	18,43,267
c. Earmarked deposits for fixed deposits	56,80,017	52,92,452
d. Towards Unclaimed Dividends	17,94,593	19,71,300
Total	<u>1,53,29,365</u>	<u>3,30,75,432</u>

SHORT - TERM LOANS AND ADVANCES **Note no.17**

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
UNSECURED , CONSIDERED GOOD		
Advances to Suppliers of goods and services	5,88,97,094	5,15,95,600
Staff advances	1,43,642	5,28,221
Balances with statutory authorities	21,60,64,640	20,60,29,610
Other Miscellaneous advances	7,36,67,204	5,28,15,479
Total	<u>34,87,72,581</u>	<u>31,09,68,910</u>



Note 17A: Other miscellaneous advances includes Rs 76756824 recoverable from Mr. P Bhaskar Rao, ex- vice president which in the opinion of the Board of directors is fully recoverable.

OTHER CURRENT ASSETS

Note no.18

PARTICULARS	As at 31.3.2017 Rs.	As at 31.3.2016 Rs.
Accrued Interest on deposits and advances	5,20,451	6,97,703
Preliminary Expenses	1,15,000	-
Prepaid expenses	1,60,54,521	1,29,23,536
Claims receivable	-	71,000
Total	1,66,89,972	1,36,92,239

REVENUE FROM OPERATIONS

Note no.19

PARTICULARS	UOM	Quantity	2016-2017	Quantity	1.10.2015 to 31.3.2016
Sale of products : Sugar	M.T	3,224	11,69,63,790	45,810	11,66,740,404
I M F L	B.Ltrs		-	-	
Ethanol	B.Ltrs	17,74,000	10,76,23,158	61,55,000	28,21,35,747
Extra Neutral Alcohol	B.Ltrs		-	-	-
Industrial Alcohol	B.Ltrs	2,64,311	20,89,923	1,32,558	57,54,021
Fusel Oil	B.Ltrs		-	-	-
Ferro Manganese	M.T	43,892	5,67,86,272	8,433	86,96,641
Power	Units	-	-	24,01,780	1,38,85,546
Organic manure		-	11,20,888	-	19,35,060
Agricultural Produce from Plantations		-	2,84,720	-	3,99,502
			28,48,68,751		1,47,95,46,921
Less: Excise duty Collected			1,30,63,317		6,17,43,770
Total			27,18,05,434		1,41,78,03,151

Note: a) The turnover of power includes Rs. Nil (Pr. year Rs. 40,14,658/-) being differential sale price received as per the interim orders of Appellate Tribunal for Electricity for earlier years

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

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Particulars	UOM	Quantity	2016-17	Quantity	1.10.2015 to 31.3.2016
Molasses	M.T	434	10,83,950	16,419	4,67,66,148
Bagasse	M.T	-	-	27,188	4,07,82,000
Filter cake	M.T	2,849	6,45,399	7,953	15,20,236
Rectified Spirit	B L	-	-	16,442	3,80,185
Power	Units	-	-	28,07,922	1,15,40,559
Steam	M.T	-	-	41,824	32419037
		Total	<u>17,29,349</u>		<u>13,34,08,165</u>

OTHER INCOME

Note no.20

PARTICULARS	2016-17 Rs.	2015-16 Rs.
Interest received	12,44,084	35,47,429
Rents received	21,26,567	19,32,045
Dividends received	74,343	7,03,035
Agricultural Income	17,63,166	11,26,064
Other Income:		
Credit balances written back	44,599	79,420
Transport charges collected	-	7,20,710
Profit on sale of assets	37,38,505	49,582
Excess provision made in earlier years credited back	-	1,19,931
Miscellaneous receipts	5,17,260	2,96,622
Total	<u>95,08,522</u>	<u>85,74,838</u>

COST OF MATERIALS CONSUMED

Note no.21

PARTICULARS	2016-17 Rs.	2015-16 Rs.
Opening Stock	14,52,178	70,76,190
Add: Purchases of Raw Materials	4,48,06,939	54,45,91,572
	4,62,59,117	55,16,67,762
Less: Closing Stock	14,52,178	14,52,178
Total	<u>4,48,06,939</u>	<u>55,02,15,584</u>



Components of materials consumed:

Particulars	UOM	Quantity	2016-2017	Quantity	2015-2016
Sugar cane	M.T	-	-	2,19,568	53,22,69,846
Molasses	M.T	-	-	19,698	6,47,11,887
Grain Spirit	B.Ltrs	8,73,255	4,58,90,889	-	-
Bagasse for Cogeneration of Power	M.T	-	-	27,188	4,07,82,000
Filter Cake	M.T	2,489	6,45,399	7,953	15,20,236
Industrial Alcohol	B.Ltrs	-	-	6,173	1,23,460
Extra neutral alcohol	B.Ltrs	-	-	10,269	2,56,724
			4,65,36,288		63,96,64,153
Less: Inter-divisional transfers					
Molasses			1083950		4,67,66,148
Bagasse			-		4,07,82,000
Filter cake			6,45,399		15,20,236
Industrial Alcohol			-		3,80,185
			4,48,06,939		55,02,15,584

**CHANGES IN INVENTORIES OF FINISHED GOODS,
WORK-IN-PROGRESS and STOCK-IN-TRADE**

Note no.22

Particulars	UOM	Quantity	2016-2017	Quantity	2015-2016
Closing Stock:					
a) Work-in-Process:					
Sugar			60,17,760		60,17,760
Molasses			41,325		41,325
Bio-earth Process			13,75,968		97,86,332
Crops under cultivation			50,82,779		44,28,570
			1,25,17,831		2,02,73,987
b) Finished Goods:					
Sugar	M.T	19	7,37,200	3,418	11,59,54,844
Molasses	M.T	-	-	434	10,83,950
Industrial Alcohol	B.Ltrs	1,248	29,663	2,34,547	55,74,349
Extra neutral Alcohol	B.Ltrs	-	-	-	-
Ethanol	B.Ltrs	27,620	8,80,615	2,67,045	84,19,619
Indian Made Foreign Liquor	B.Ltrs	62,699	33,63,658	62,699	33,91,269
Fusel Oil	B.Ltrs	2,240	30,202	2,240	30,202
Filter Cake	M.T	-	-	2,849	6,45,399
			50,41,339		13,50,99,632
Sub Total:A			1,75,59,170		15,53,73,619

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Opening Stock:

a) Work-in-Process:

Sugar		60,17,760		1,05,77,432
Molasses		41,325		89,125
Bio-earth Process		97,86,333		1,04,65,334
Crops under cultivation		44,28,570		36,68,027
		<u>2,02,73,988</u>		<u>2,47,99,918</u>

b) Finished Goods:

Sugar	M.T	3,418	115954845	30169	81,30,49,160
Molasses	M.T	434	10,83,950	7,786	1,94,66,148
Industrial Alcohol	B.Ltrs	2,34,547	55,74,349	5,26,804	1,24,92,990
Extra neutral Alcohol	B.Ltrs	-	-	10,269	3,44,012
Ethanol	B.Ltrs	2,67,045	84,19,619	5,19,160	1,63,78,896
Indian Made Foreign Liquor	B.Ltrs	62,699	33,63,658	62,699	33,91,269
Fusel Oil	B.Ltrs	2,240	30,202	2,240	30,202
Filter Cake	M.T	2,849	6,45,399	10,039	11,04,298
			<u>13,50,72,022</u>		<u>86,62,56,975</u>
Sub Total:B			<u>15,53,46,010</u>		<u>89,10,56,893</u>

Increase/(decrease) in inventories before Excise duty adjustment (B-A)		(13,77,86,840)		(73,56,83,274)
Increase/(decrease) in inventories after Excise duty adjustment		(13,77,86,840)		(73,56,83,274)

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

PARTICULARS	2016-17 Rs.	2015-2016 Rs.
Salaries and Wages	19,68,78,086	20,69,70,093
Remuneration to Managerial Personnel	-	22,69,867
Contribution to provident and other funds	1,50,10,295	1,66,80,472
Provision towards group gratuity	86,41,090	1,64,75,752
Staff welfare expenses	1,00,25,995	1,04,37,726
Total	<u>23,05,55,466</u>	<u>25,28,33,910</u>

FINANCE COSTS**Note no. 24**

PARTICULARS	2016-17 Rs.	2015-16 Rs.
Interest expense	39,59,67,201	28,05,51,478
Other Borrowing cost	3,77,161	14,19,782
Total	<u>39,63,44,362</u>	<u>28,19,71,260</u>

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

PARTICULARS	2016-17 Rs.	2015-2016 Rs.
Depreciation on tangible assets	4,22,32,124	5,04,36,393
Amortization on Intangible assets	-	-
Total	<u>4,22,32,124</u>	<u>5,04,36,393</u>

THE JEYPORE SUGAR COMPANY LIMITED

OTHER EXPENSES		Note no. 26	
PARTICULARS	2016-17	2015-2016	
	Rs.	Rs.	
Stores and Spares consumed	18,06,886	3,16,30,503	
Power and fuel	3,23,91,973	4,99,75,060	
Rent	8,11,715	46,26,401	
Rates and taxes	1,46,48,500	1,56,08,922	
Adjustment of excise duty on opening and closing stock of finished goods	(79,29,299)	(2,32,91,676)	
Insurance	27,13,605	72,38,064	
Repairs and maintenance			
Plant and machinery	76,93,476	2,48,98,548	
Buildings	8,33,462	25,00,114	
Others	35,89,567	61,04,130	
Cane development expenses	6,15,88,642	9,25,10,250	
Advertising and sales promotion	1,55,615	4,37,959	
Sales commission	67,648	9,20,220	
Cultivation Expenses	23,49,155	46,97,306	
Carriage outwards	10,14,253	1,06,89,717	
Donations	-	-	
Director sitting fees	3,00,000	13,20,000	
Payment to auditors :			
As Auditor:			
Audit fee	2,30,000	2,29,000	
Certification services and Company law matters	37,785	21,383	
Out of Pocket Expenses	58,064	-	
Cost audit fee and Certification work	48,600	50,000	
Tools and Implements Written off	-	-	
Investments written off	-	-	
Assets written off	-	1,48,835	
Debit balances written off	10,007	5,50,329	
Prior Period Expenses	-	7,17,57,042	
Miscellaneous expenses	2,55,57,356	6,03,11,975	
Total	<u>14,79,77,010</u>	<u>36,29,34,082</u>	



- 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 as per the draft scheme of arrangement, which is pending for approval. The company is in the process of finalizing the applications to be moved before the various statutory 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) As per the Revenue recovery act, 1864, The Revenue Officer has seized the VVS sugars unit located at Chagallu, West godavari district, Andhra Pradesh on 20.01.2017 after giving prior notices on various dates.
- 30) IDBI bank has taken possession of VRK sugars unit located at Pothavaram, West godavari district, Andhra Pradesh on 16.06.2016 due to non repayment of Term loan and Working capital loans.
- 31) 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.50.15 lakhs and the same is included under loans and advances.
- b) claim towards interest awarded by Hon'ble High Court of Madras to M/s Laxmi Organic Industries Limited, Mumbai amounting to Rs 1,12,46,302/- is contested by the company before Hon'ble Supreme Court and hence no provision is made in the books of accounts pending final legal decision.

As at 31.03.2017 As at 31.03.2016

c) Contracts remaining to be executed on capital account and not provided in the books of accounts	7,12,85,000	7,12,85,000
d) 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

THE JEYPORE SUGAR COMPANY LIMITED

v) Service tax	16,10,484	16,10,484
vi) Interest on advances from suppliers	1,20,00,000	1,20,00,000
vii) Provident Fund	-	39,378
viii) AP entry tax	1,00,05,851	1,00,05,851
ix) Sales tax	6,31,834	6,31,834
x) Panchayat tax	27,80,516	-
xi) Others	2,43,555	2,43,555
e) Guarantees worth Rs. Nil (Rs.2,17,62,000/-) executed by Banks on behalf of the company are secured by counter Guarantees given to them by the company and its chairman and Managing Director in their individual capacities.		
f) The Company has received demand notice from IDBI bank under Section 13(2) of The SARFESI Act,2002 towards interest of Rs 67,36,453 on Rupee term loan under Scheme for Extending Financial assistance to Sugar units 2014, which has not been provided in the books of account pending reconciliation with the bank.		
32) Balances appearing under Trade receivables, Trade payables, Loans & advances, deposits recoverable/ payable as per the books of the company are subject to confirmation and reconciliation. The adjustments, if any, on confirmation and 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.		
33) Amount of borrowing costs capitalised during the year to fixed assets/Capital WIP relating to Pothavaram project (On specified borrowing as per AS-16)	23,28,64,304	31,15,81,440
34) C I F Value of materials imported during the year	Nil	Nil
35) Consumption of imported raw materials or components or spares	Nil	Nil
36) Expenditure incurred in foreign currency :	Nil	Nil
37) Earnings in foreign currency	Nil	Nil
38) Remittance in foreign currency on account of dividend	Nil	Nil
39) Details of expenses included under Unallocated capital expenditure incurred and pending allocation as on the date of Balance Sheet.		



Nature of expenditure	As on 31.03.2016 Rs.	Incurred during the year Rs.	Capatilised during the year Rs.	Balance as on 31.3.2017 Rs.
Opening Stock of Work in Process	24,77,953	-	-	24,77,953
Materials consumed	43,01,280	-	-	43,01,280
Staff Cost	13,19,17,238	82,03,770	-	14,01,21,008
Power and Fuel	2,78,33,640	23,17,848	-	3,01,51,488
Repairs and maintenance	2,17,71,099	41,273	-	2,18,12,372
Cane development expenses	78,97,318	1,22,796	-	80,20,114
Insurance	1,18,63,174	-	-	1,18,63,174
Rates and Taxes	1,14,27,097	11,11,893	-	1,25,38,990
Interest (Borrowing costs as per AS-16)	2,22,43,90,396	23,28,56,262	-	2,45,72,46,658
Interest - Others	20,49,56,962	8,042	-	20,49,65,004
Miscellaneous expenses	8,50,12,963	27,13,608	-	8,77,26,571
Depreication written off	1,22,52,375	2,63,230	-	1,25,15,605
	<u>2,74,61,01,495</u>	<u>24,76,38,722</u>	-	<u>2,99,37,40,217</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	24,93,165	-	-	24,93,165
Closing Stock of Work in Process	24,77,953	-	-	24,77,953
Internal transfers - Molasses	2,25,135	-	-	2,25,135
Interest received	22,59,403	1,37,912	-	23,97,315
Miscellaneous income	40,57,203	-	-	40,57,203
	<u>2,73,06,00,221</u>	<u>24,75,00,810</u>	-	<u>2,97,81,01,031</u>

40. Disclosure pursuant to "AS-18" Related party transactions

Nature of Transactions	Subsidiary Companies	Companies controlled by key Managerial personnel	Key Managerial personnel	Relatives of key Managerial personnel
	Rs.	Rs.	Rs.	Rs.
Details of Transactions :				
a) Purchase of goods/services/ fixed assets from				
- Krishna Industrial Corporation Limited		-	-	
b) Sale of goods/services to				
- Krishna Industrial Corporation Limited		-	-	
c) Interest paid				
- R.S. Industrial Corporation pvt Limited		5,68,053		
- Ramakrishna Machinery Corporation pvt Limited		-		
- Smt. Rajeswary Ramakrishnan			14,40,000	
- Smt. Anita Prabhu			19,35,000	
- Shri R. Prabhu		-		
- Dr. S.R.K Prasad				-
d) Remuneration paid to				
- Smt. Rajeswary Ramakrishnan			-	
- Smt. Anita Prabhu			-	

THE JEYPORE SUGAR COMPANY LIMITED

e)	Directors Sitting Fee paid to				
	- Smt. Rajeswary Ramakrishnan	-	-	-	60,000
	- Shri R.Prabhu	-	-	-	60,000
	- Dr. S.R.K Prasad	-	-	-	20,000
a)	Amount due from				
	- Krishna Industrial Corporation Limited	-	1,86,11,552	-	-
	- V Rama Krishna Sugar Co Limited	-	1,100	-	-
b)	Amount due to				
	- V R K Grandsons Pvt Ltd.,	-	51,44,70,014	-	-
c)	Investment in equity shares of				
	- Krishna Industrial Corporation Limited	-	1,59,288	-	-
d)	Fixed deposits with company held by				
	- R.S.Industrial Corporation pvt Limited	-	1,08,75,000	-	-
	- Ramakrishna Machinery Corporation pvt Limited	-	34,88,000	-	-
	- Smt. Rajeswary Ramakrishnan	-	-	11,60,05,000	-
	- Smt. Anita Prabhu	-	-	4,61,72,000	-
	- Shri R.Prabhu	-	-	-	20,00,000
	- Dr. S.R.K Prasad	-	-	-	25,00,000
e)	Interest free Loans From				
	- Sri. R.Prabhu	-	-	10,00,00,000	-
	- Smt. Rajeswary Ramakrishnan	-	-	8,43,96,500	-
	- Sri. R.Prabhu	-	-	131,25,00,000	-
	- Smt. Anita Prabhu	-	-	25,93,703	-
f)	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.Anita Prabhu, Managing Director				
	b) Smt.Rajeswary Ramakrishnan, Director				
3.	Relatives of key managrial 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 Mrs Anita Prabhu				
	d) Sri Rajive Rangaswamy, Son of Dr S R K Prasad				
	e) Miss Nandita, Daughter of Dr S R K Prasad				
41)	Cash flow statement - Enclosed				



- 42) Segment reporting - enclosed
43) 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.
44) Remuneration paid to whole time directors are as follows

Particulars	Remuneration	PF contribution
- Smt. Rajeswary Ramakrishnan	-	-
	-	-
- Smt. Anita Prabhu	-	-
Total Current year	-	-
(Previous Year)	(20,26,667)	(2,43,200)

45) Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 and the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other denomination notes	Total Rs.
Closing cash in hand as on November 8, 2016	-	11,50,991	11,50,991
(+) Permitted receipts	-	19,64,807	19,64,807
(-) Permitted payments	-	23,08,256	23,08,256
(-) Amount deposited in Banks	-	7,000	7,000
Closing cash in hand as on December 30, 2016	-	<u>8,00,543</u>	<u>8,00,543</u>

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016."

46) General:

Paise have been rounded off.

Figures for the previous year have been regrouped wherever necessary.

As per our report of even date
For BRAHMAYYA & CO.,
Chartered Accountants
Firms' Registration No: 000513S
(Sd.) C.V. Ramana Rao
Partner
Membership No : 018545

(Sd.) Rajeswary Ramakrishnan
(Sd.) DR. S.R.K. Prasad
Directors

for and on behalf of Board of Directors
(Sd.) Anitha Prabhu
Managing Director

Place : Chennai
Date : 24-08-2017

THE JEYPORE SUGAR COMPANY LIMITED

4) INFORMATION ABOUT BUSINESS SEGMENTS OF THE JEYPORE SUGAR COMPANY LTD., FOR THE YEAR ENDING 31.03.2017

	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	11,03,36,910	1,11,20,00,805	1,07,07,528	28,29,86,969	5,04,76,276	77,30,330	-	1,38,85,546	2,84,720	3,99,501	1,41,78,03,151	-	-	27,18,05,634	41,78,03,151	
Intra-segment sales	17,29,349	8,90,68,394	-	3,80,185	-	-	-	4,39,69,696	-	-	17,29,349	13,34,08,165	17,29,349	13,34,08,165	-	
Total Revenue	11,20,66,259	1,20,10,69,199	1,07,07,528	28,33,67,154	5,04,76,276	77,30,330	-	5,78,45,142	2,84,720	3,99,501	1,59,12,11,316	17,29,349	17,29,349	27,18,05,634	41,78,03,151	
RESULT																
Segment result	-27,66,07,357	-59,59,78,892	-6,12,42,955	6,42,93,396	3,11,95,280	-32,12,974	-16,40,439	-14,64,291	-3,07,379	62,87,042	-32,33,62,650	-32,99,75,719	-	-	-32,33,62,650	-52,99,75,719
Unallocated corporate expenses/Income																
Operating profit											-32,33,62,650	-32,99,75,719	-	-	-32,33,62,650	-52,99,75,719
Interest expense											39,63,44,362	28,19,71,260	-	-	39,63,44,362	28,19,71,260
Interest income											12,44,085	35,47,429	-	-	12,44,085	35,47,429
Dividend income											74,343	7,03,035	-	-	74,343	7,03,035
Net profit before extraordinary items											-71,83,88,784	-80,76,96,515	-	-	-71,83,88,784	-80,76,96,515
Extraordinary items																
Net profit after extraordinary items											-71,83,88,784	-80,76,96,515	-	-	-71,83,88,784	-80,76,96,515
Tax Expense											-71,83,88,784	-80,76,96,515	-	-	-71,83,88,784	-80,76,96,515
Profit after tax											-71,83,88,784	-80,77,32,941	-	-	-71,83,88,784	-80,77,32,941
OTHER INFORMATION																
Segment assets	4,96,37,21,861	5,47,99,74,982	24,37,67,573	29,27,75,625	49,55,04,165	19,51,32,702	23,87,86,002	23,65,65,225	4,60,002	40,42,629	5,64,64,07,773	6,20,78,91,163	-	-	5,64,64,07,773	6,20,78,91,163
Unallocated corporate assets											1,83,80,70,454	8,43,27,171	-	-	1,83,80,70,454	8,43,27,171
Total assets											7,48,44,78,227	6,29,22,18,334	-	-	7,48,44,78,227	6,29,22,18,334
Segment liabilities	4,96,37,21,860	4,67,93,99,576	6,51,33,619	12,77,83,436	1,82,31,609	1,00,82,616	70,92,015	88,36,338	2,43,32,58,884	4,87,164	7,48,44,78,227	4,82,35,89,132	-	-	7,48,44,78,227	4,82,35,89,132
Unallocated corporate liabilities											-	1,86,83,69,292	-	-	-	1,86,83,69,292
Total liabilities											7,48,44,78,227	6,69,19,58,424	-	-	7,48,44,78,227	6,69,19,58,424
Capital expenditure	24,75,00,810	34,36,11,490	-	10,24,205	-	1,19,840	4,77,165	4,77,165	-	40,39,162	24,79,78,575	34,92,72,462	-	-	24,79,78,575	34,92,72,462
Depreciation	17,82,174	1,83,99,812	1,42,47,236	2,01,32,750	1,97,473	2,78,649	73,10,024	76,78,092	3,15,217	39,47,090	4,22,32,124	5,04,36,393	-	-	4,22,32,124	5,04,36,393
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: U15421TN1936PLC011632)

Regd. Office: "Ramakrishna Buildings"

No.239, Anna Salai

Chennai - 600 006

Email: jeyporesugar@gmail.com

Website: www.jeyporesugars.com

Phone: 044-42647145 / 43520356

ATTENDANCE SLIP

**81st ANNUAL GENERAL MEETING
2017**

I / We hereby record my / our presence at the 81st Annual General Meeting of the Company at

Chennai - 600 034 on Wednesday the 27th September, 2017 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 2016-2017 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 2016-2017 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.



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: U15421TN1936PLC011632)

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

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

Phone: 044-42647145 / 43520356

81st ANNUAL GENERAL MEETING

27th September, 2017

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 her

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 81st Annual General Meeting of the Company to be held on Wednesday, 27th September, 2017 at 10.00 A.M. at 'Hotel Palm Grove' No.13, Kodambakkam High Road, Chennai - 600 034 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

THE JEYPORE SUGAR COMPANY LIMITED

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31st March, 2017		
2.	Re-appointment of Smt. Rajeswary Ramakrishnan (01502095) who retires by rotation		
3.	Re-appointment of Sri. R. Prabhu (DIN: 01276679) who retires by rotation		
4.	Appointment of M/s.C.V. Ramana Rao & Co. Chartered Accountants (Firm Regn. No. 2917S) as Statutory Auditors of the Company for the year 2017-2018 and fix their remuneration.		
Special Business			
5.	To appoint M/s. Aruna Prasad, Chennai as Cost Auditor of the Company for the year 2017-2018.		

Signed this.....day of.....2017.

Signature of Shareholder.....

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

Affix One Rupee Revenue Stamp
--

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 81st 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.

**PRINTED MATTER
REGISTERED BOOK - POST**



If undelivered, please return to :
THE JEYPORE SUGAR COMPANY LIMITED
"Ramakrishna Buildings",
239, Anna Salai, P.B. NO. 703,
Chennai-600 006.