



SHRI BALKISHAN GOENKA

Founder, 3F Group

1918 – 2011

As we grow beyond borders and industries, we are constantly guided by the ideals cherished and practiced by our Founder Shri B.K. Goenka.

Love for the work we do.

Respect for our organization and its core values.

Transparency with our associates and business partners.

Commitment to be a responsible citizen with concern for our society.

'His words constantly inspire us to move forward.... Charaiveti, Charaiveti....'

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3F INDUSTRIES LIMITED

(Formerly known as Foods Fats &Fertilisers Limited)

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh - 534101

CIN : U24120AP1960PLC000888

NOTICE

**The Shareholders,
3F Industries Limited
(Formerly Foods, Fats &Fertilizers Limited)**

NOTICE is hereby given that the Fifty Seventh Annual General Meeting of the Shareholders of 3F Industries Limited, will be held on Wednesday, the 27thday of September 2017at 10.30 A.M at the Registered Office of the Company at Tanuku Road, Tadepalligudem 534 101, West Godavari District, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt -
 - a) The Standalone financial statements for the year ended March 31, 2017, together with the Report of Directors and Auditors thereon.
 - b) The Consolidated Financial Statements for the year ended March 31, 2017.
2. To declare dividend on equity shares, if any.
3. To appoint a Director in the place of Mrs. SeemaGoenka (DIN: 07101857), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in the place of Mr. Bharat KumarGoenka (DIN: 01290474), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mr. Jivesh Goenka(DIN: 00533134), who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint a Director in the place of Mr. Shiv Bhagwan Goenka (DIN: 00350224), who retires by rotation and being eligible, offers himself for re-appointment.
7. To appoint auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act 2013, and the Rules framed thereunder, Statutory Auditors be and are hereby appointed in the place of Brahmayya & Co. to hold office for till the conclusion of the next Annual General Meeting to be held in 2018 and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration as may be agreed upon between the Auditors and the Board of Directors."

SPECIAL BUSINESS:

8. To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:

"RESOLVED THAT the total managerial remuneration of all the whole time Directors including the commission payable, which exceeds the 10% of the eligible net profits of the company as computed under Section 197,198 read with Schedule V of the Companies Act be and is hereby approved".

9. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 73 & Section 76 of the Companies Act, 2013 (the Act), read with the Companies (Acceptance of Deposits) Rules, 2014 (the Rules), and other applicable provisions if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members be and is hereby accorded to the Company for inviting/accepting/renewing unsecured deposits from its members and public for an amount not exceeding the limits as specified by the Rules / Act from time to time.

FURTHER RESOLVED THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. Sushil Goenka / Mr. O.P. Goenka, Directors of the Company, be and are hereby severally authorised to issue the circular / circular in the form of advertisement, which has been approved by the Board of Directors of the Company at their meeting held on 23rd August 2017 and which delineates the salient features of the Fixed Deposit Scheme of the Company and other relevant particulars as prescribed by the Act and Rules.

FURTHER RESOLVED THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. Sushil Goenka / Mr. O.P. Goenka, Directors of the Company, be and are hereby severally authorised to have the circular / circular in the form of advertisement, which has been duly signed by a majority of the Company's Board of Directors, filed with the Registrar of Companies, Hyderabad, pursuant to the Rules, and to publish the same in an English newspaper (in English language) and in a vernacular newspaper (in vernacular language), having wide circulation in the State of Hyderabad wherein the Registered Office of the Company is situated.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the any of the Directors be and is hereby severally authorised to do such acts, deeds, matters and things as may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto."

10. To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Company be and is hereby authorized for selling, mortgaging and / or charging the whole or substantially the whole of the immovable and movable properties of the Company where so ever situated / present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company and/or conferring power to enter upon and take possession of the assets of the Company in certain event to or in favor of Financial Institutions/Banks or any other person(s) for securing any loan obtained/ to be obtained, together with interest, costs, charges, expenses and any other money payable by the Company to them."

11. To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to borrow money, from time to time at its discretion either from the Company's bankers or from any other banks, financial institution or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors for the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate of the paid-up capital of the Company and its free reserves (i.e., reserves not set apart for any specific purpose) by an increased total amount not exceeding Rs. 1000 Crores be and is hereby approved."

12. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT insupercession of all the earlier resolutions passed in this regard pursuant to the provisions of Section 186 and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to grant loans/ make investments / provide corporate guarantees to any entity other than its wholly owned subsidiary upto any amount so that the total outstanding does not exceed Rs.350 Crores at any point of time over and above the limits as prescribed under Section 186 of the Companies Act 2013.

13. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder the transactions which has already been entered into by the Company with the related parties upto an aggregate value of not exceeding Rs. 1372 Crores in the financial year 2016-16 within an upper limit for each category as set out in 'Table - A' of the Resolution be and are hereby approved.

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder, the company be and is hereby authorized to enter into transactions with the related parties for an aggregate value of not exceeding Rs.1372 Crores in any financial year 2016 -17 within an upper limit for each category as set out in 'Table - A' of the Resolution in respect of arms length pricing of such transaction, if there be any dispute / decision by revenue authorities / ultimate legal authorities / Courts.

'Table - A'

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods / machineries/equipments/ capital goods	3F Oil Palm Agrotech Pvt. Limited	Subsidiary Co.	200 Crores
	3F Ghana Commodities Limited	Subsidiary Co.	100 Crores

	3F Global Singapore Pte. Limited	Subsidiary Co.	300 Crores
	Ceylon Speciality Fats Pvt. Limited	Subsidiary Co.	4 Crores
	3F Ghana Limited	Subsidiary Co.	100 Crores
	SamyakUdyog Plastics Pvt. Limited	Enterprises controlled by KMP or relatives of KMP	4 Crores
Sale of goods /services/ machineries/equipments/ capital goods	3F Ghana Limited, Ghana	Subsidiary Co.	50 Crores
	3F Global Singapore Pte. Ltd.	Subsidiary Co.	50 Crores
Rent paid	Fashion Handlooms & Handycrafts	Enterprises controlled by KMP or relatives of KMP	15 Lakhs
	Mr. S.B. Goenka	KMP	50 Lakhs
	Mr. Sushil Goenka	KMP	50 Lakhs
	Seema Goenka	Relatives of KMP	40 Lakhs
	Sudha Goenka	Relatives of KMP	40 Lakhs
	Sudhir Goenka	Relatives of KMP	20 Lakhs
	Others	Enterprises controlled by KMP or relatives of KMP	40 Lakhs
Borrowings from	Specialty Rubbers Private Limited	Enterprises controlled by KMP or relatives of KMP	60 Crores
Loans from Directors		"Related party" as per the definition of Section 2(76) of the Companies Act 2013	100 Crores

Investments/Loans/advances	3F Fuji Foods Private Limited	Joint Venture Co.	20 Crores
Loans & advances issued	Vaiton Energy Private Limited	Subsidiary Co.	25 Crores
	Chakranemi Infrastructure Private Limited	Subsidiary Co.	4 Crores
Any other related party			*For a value not exceeding Rs. 100 Crores p.a. in any one financial year

*Note: All the values are for p.a.

14. To consider and if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 3,00,000 plus reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2017 as approved by the Board of Directors of the Company, be paid to M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, for the conduct of cost audit of the cost records of the company, be and is hereby ratified and confirmed.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Corporate Office

By order of the Board

For 3F INDUSTRIES LIMITED

(Formerly Foods, Fats & Fertilisers Limited)

S. RANGARAJAN

Vice President (Finance) & Company Secretary

Date: 04.09.2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**
2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of items set out as Special Business is annexed hereto.
3. All communications and correspondence including change of address to be sent to the Registered office of the company.
4. Pursuant to the provisions of Section 91 of the Companies Act 2013, the Register of Members and Share Transfer books of the Company will remain closed from 24TH SEPTEMBER 2017 TO 27TH SEPTEMBER 2017(both days inclusive) for the Annual General Meeting of the Company to be held on 27th September 2017.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:**ITEM 8:**

The total managerial remuneration paid to all the whole time Directors including the proposed commission which exceeds 10% of the eligible net profits of the company as computed under Section 197,198 read with Schedule V of the Companies Act 2013 as laid down under Section 197 & 198 read with Schedule V of the Companies Act 2013 read with and Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the same is placed before the shareholders for their approval based on the recommendations of the Board.

Except Mr Shiv Kumar Agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 9:

The members are informed that the Company has a Public Deposit scheme, pursuant to the provisions of Companies Act 1956, read with the Companies (Acceptance of Deposits) Rules 1975, wherein it accepts / renews unsecured deposits from the members of the Company and public.

The members are further informed that vide notification dated 26th March 2014, the Ministry of Corporate Affairs (MCA) notified Sections 73, 74(1), and 76 of the Companies Act 2013 (the Act), relating to acceptance of deposits from its members and public to take effect from 1st April 2014. The Companies (Acceptance of Deposits Rules), 2014 (the Rules) also came into force w.e.f. 1st April 2014., to apply to public companies having net worth of not less than Rs.100 Crores or turnover of not less than Rs. 500 Crores. Since the Act and Rules would be applicable to the Company's existing Public Deposit scheme, it would necessitate the Company to comply with the requirements of the Act and also to ensure compliance with the Rules, before commencing acceptance / renewal of Deposits from the public.

Attention to the members is drawn to the provisions of the Act, which requires any company inviting / accepting / renewing deposits from the public to obtain credit rating from a recognized

credit rating agency. The Company has obtained Credit Rating for its fixed deposit scheme from CREDIT ANALYSIS AND RESEARCH LIMITED(CARE) which has granted a rating of BBB+(FD).Also, the Company shall be taking a deposit insurance towards the unsecured deposits as may be accepted by it.

The Board of Directors of the Company at its meeting held on 23.08.2017 have subject to the approval of the members, approved the acceptance / renewal of unsecured deposits by the company from its members and from public. The Board has also approved the circular for acceptance / renewal of unsecured deposits from members of the company and from public and the same has been duly signed by a majority of Directors present at the Meeting.

Your Directors commend the Special Resolution as set out in the Notice for the approval of the members of the Company.

No Director of the Company is concerned with or interested in the Resolution of the Notice, except to the extent of any deposit that they may have placed with the Company under its present Public Deposit scheme.

ITEM 10&11:

Section 180 of the Companies Act, 2013 (notified on September 12, 2013) mandates that the aforementioned powers of the Board shall be exercised only through Special Resolution passed in the meeting of the shareholders as compared to the requirement of Ordinary Resolution under the previous Act.

Consequently, the Board recommends the shareholders to pass a Special Resolution under Section 180(1)(c) and Section 180(1)(a) of the Companies Act 2013 that that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate of the paid-up capital of the Company and its free reserves (i.e., reserves not set apart for any specific purpose) by an increased total amount of not exceeding Rs. 1000 Crores.

None of the Directors, KMP or relatives of KMP are concerned or interested in this Resolution.

ITEM 12:

The increase in volume of business by these companies necessitates increase in working capital requirements of companies other than wholly owned subsidiary companies / other entities associated with the group.

In order to explore new business avenues for expanding the volume of the business, it is inevitable to make investments in companies other than wholly owned subsidiary companies / other entities associated with the group.

In view of this, the Chairman suggested the Board to consider the proposal for granting loans (both short term & long term) / providing corporate guarantees / making investments to any other companies other than wholly owned subsidiaries / any firms / any other entities other than companies associated with the group upto any amount so that the total outstanding does not exceed Rs. 1372 Crores at any point of time subject to the approval of the shareholders in the Annual General Meeting and accordingly the same is placed before the shareholders for their approval.

Except Mr Shiv Kumar agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 13:

The following transactions entered into with the related parties for the Financial year 2016 - 17/ to be entered by the Company for the Financial year 2016-17 with the related party within the upper limit for each category as set out in the table below are placed before the shareholders for their approval.

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods / machineries/equipments/ capital goods	3F Oil Palm Agrotech Pvt. Limited	Subsidiary Co.	200 Crores
	3F Ghana Commodities Limited	Subsidiary Co.	100 Crores
	3F Global Singapore Pte. Limited	Subsidiary Co.	300 Crores
	Ceylon Speciality Fats Pvt. Limited	Subsidiary Co.	4 Crores
	3F Ghana Limited	Subsidiary Co.	100 Crores
	SamyakUdyog Plastics Pvt. Limited	Enterprises controlled by KMP or relatives of KMP	4 Crores
Sale of goods /services/ machineries/equipments/ capital goods	3F Ghana Limited, Ghana	Subsidiary Co.	50 Crores
	3F Global Singapore Pte. Ltd.	Subsidiary Co.	50 Crores
Rent paid	Fashion Handlooms & Handycrafts	Enterprises controlled by KMP or relatives of KMP	15 Lakhs
	Mr. S.B. Goenka	KMP	50 Lakhs
	Mr. Sushil Goenka	KMP	50 Lakhs

	Seema Goenka	Relatives of KMP	40 Lakhs
	Sudha Goenka	Relatives of KMP	40 Lakhs
	Sudhir Goenka	Relatives of KMP	20 Lakhs
	Others	Enterprises controlled by KMP or relatives of KMP	40 Lakhs
Borrowings from	Specialty Rubbers Private Limited	Enterprises controlled by KMP or relatives of KMP	60 Crores
Loans from Directors		"Related party" as per the definition of Section 2(76) of the Companies Act 2013	100 Crores
Investments/Loans/advances	3F Fuji Foods Private Limited	Joint Venture Co.	20 Crores
Loans & advances issued	Vaiton Energy Private Limited	Subsidiary Co.	25 Crores
	Chakranemi Infrastructure Private Limited	Subsidiary Co.	4 Crores
Any other related party			*For a value not exceeding Rs. 100 Crores p.a. in any one financial year

Note: All the values are for p.a.

None of the Directors are directly concerned or interested in this resolution except those who are also Directors in the respective companies.

ITEM 14:

The Board, on recommendation of the Audit Committee, has approved the appointment of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, on a remuneration of Rs.3,00,000plus reimbursement of reasonable out-of-pocket expenses actually incurred, as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year 2016 – 17.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 18, of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2016.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested in this Resolution.

DIRECTORS' REPORT

To,
The Shareholders
3F Industries Limited.

Your Directors take pleasure in presenting the 57th Annual Report and Audited Accounts for the year ended March 31st 2017.

Performance Highlights Of 2016-2017 The Company's Net sales and other income has gone up to Rs.1689.87 Crores as compared to Rs. 1564.96 Crores in the previous year registering a growth of 7.98%. During the financial year 2016-2017, the company has stabilized the operations of refinery and oleo chemical plants at Krishnapatnam and consequently there is an increase in turnover and the profitability of the company during the year. The uncertainties in the commodity and foreign exchange markets which existed during the year 2015-16 have continued to exist during the FY 2016-17 also. These uncertainties have called for much higher level of efficiency and preparedness for participants in the market.

Financial Highlights

(Rs. In Lakhs)

PARTICULARS	2016-17	2015-16
Net Sales & Other Income	168987.16	156496.76
Profit before Interest , Depreciation Tax and Exceptional Items	8429.84	9234.39
Interest and Other Borrowing cost.	2138.69	2449.51
Depreciation	1710.32	2319.14
Exceptional Item*	*2253.55	-
Profit Before Tax	2327.28	4465.73
Short/ (Excess) Provision of Tax		
Income Tax		
Deferred Tax	174.54	(185.87)
MAT Credit Entitlement available for set off	(96.70)	
Profit after Tax	1594.55	3261.09
Balance Brought Forward from Last Year		
Balance Available for appropriation		
Appropriation		
Transferred to General Reserve	-	272.65
Dividend Tax	-	522.83
Balance Carried Forward	17628.38	15980.61

*During the year, there was a provision to be made amounting to Rs. 22.53 crores to meet the liability due to a VAT litigation suit filed in Kerala regarding the classification of Margarine, against which verdict was finally given during the year 2016-17.

The Audited Statement of accounts for the year ended 31st March 2017 is attached along with the Report.

Operational Performance

The total income of the company rose to Rs. 168987.16 Crores from Rs. 156496.76 Crores. During the year under review, in an extremely volatile market, the company had increased its market share in refined oils and Vanaspati. The net profit after tax is Rs.15.95 Crores as against Rs. 32.61 Crores in the previous year. The reduction in profit in the current year is due to the VAT liability that has been completely written off in the year 2016-17.

The company's strategy of focusing on emerging markets across India has been continued and the results are encouraging.

Ten Years Financial Performance

(Rs. In Crores)

	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Sales	1706.78	1576.24	1535.40	1130.34	901.62	597.26	545.89	500.75	478.17	456.38
EBIDTA	84.30	92.34	71.81	70.91	54.56	39.78	43.81	47.95	46.90	42.94
PBT	23.27	44.65	32.56	27.61	24.08	18.91	29.00	28.16	25.12	24.29
PAT	15.94	32.61	20.31	15.74	16.21	12.43	18.27	18.50	16.03	15.28
Equity Share capital	10.45	10.45	10.45	9.65	10.62	10.62	10.62	10.62	10.62	10.62
Reserves and Surplus	210.44	193.95	166.58	129.61	129.43	113.22	100.79	82.52	64.31	48.74
Net Worth	220.89	204.42	177.03	139.27	140.05	123.83	111.40	93.13	74.92	59.36
Total Borrowings	607.89	491.63	214.93	192.72	154.42	160.20	92.59	93.00	139.27	139.13
Gross Fixed Assets	432.69	411.85	399.3	351.15	315.59	168.57	155.06	142.98	127.00	113.79
Export Turnover	234.87	284.28	267.41	197.63	241.49	175.08	178.79	199.92	186.00	178.00
Debt Equity Ratio	2.75	2.40	1.21	1.38	1.10	1.29	0.83	1.00	1.86	2.34
Key Indicators										
% of EBIDTA	5.03%	5.85%	4.68%	6.27%	6.05%	6.66%	8.02%	9.60%	11.79%	9.17%
% of PBT	2.73%	2.83%	2.12%	2.44%	2.67%	3.17%	5.31%	5.62%	5.25%	5.32%
% of PAT	0.95%	2.06%	1.32%	1.39%	1.80%	2.08%	3.35%	3.69%	3.35%	3.35%
Book Value of Share		195.49	169.30	144.31	131.91	104.93	87.72	70.57	55.91	44.61
Earnings per Share	15.25	31.19	19.42	16.03	15.27	11.71	17.21	17.42	15.1	14.39

New Project Establishments:

3F Fuji Foods

The Company has entered into a Joint Venture with Fuji Oil Asia (a Group company of Fuji Oil, Japan) for setting up of a unit at Burgul Village, Mehaboobnagar District, Telangana state, for manufacturing of Non Dairy Whipping Crème, Cooking Crème etc. The project has been implemented in full and has started commercial production.

Chocolate Plant

The Company has setup a chocolate manufacturing unit at Kothuru Village, Hyderabad District, Telangana State, for production of various types of Chocolate Bars, Chips etc., with a capacity of 12 TPD. The Commercial Production started in April 2015

Capacity Utilization at Krishnapatnam

The increased capacity utilization at Refinery and Oleo chemicals plant at Krishnapatnam, SPSR Nellore District in Andhra Pradesh, has resulted in positive impact as demonstrated in the growth of sales volume and value during the current year.

Your company has been continuing to pursue the policy of strengthening its presence in its strategic markets by judicious timely expansion and diversification of its business operations.

Dividend:

In order to consolidate the profits, the Company has resolved not to declare dividends.

Extract of Annual Return:

Pursuant to Section 134(3) of the Companies Act 2013, the extract of the annual return as required in the Form MGT-9 is enclosed as Annexure-II.

Directors & Key-Managerial Personnel:

Mrs. Seema Goenka (DIN: 07101857), Mr. Bharat Kumar Goenka (DIN: 01290474), Mr. Jivesh Goenka (DIN: 00533134) and Mr. Shiv Bhagwan Goenka (DIN: 00350224) are the Directors liable to retire by rotation in the Fifty Seventh Annual General Meeting and being eligible have offered themselves for re-appointment .

The Company has the following KMP as required u/s. 203 of the Companies Act 2013:

- Whole-time Directors
- Chief Financial Officer
- Company Secretary

Board Meeting

During the period under review the Board met 11 times viz. on 22.04.2016, 17.05.2016, 16.06.2016, 10.08.2016, 22.08.2016, 09.11.2016, 22.11.2016, 27.12.2016, 13.01.2017, 09.02.2017, 20.03.2017.

Audit Committee

The Audit Committee has been formed to oversee the overall performance of the Company. Accordingly, the constituted Audit Committee consists of the following Directors.

1. Sri S.B.Goenka : Whole time Director – Chairman of the Committee
2. Sri Vinod Kumar Saraogi : Independent Director
3. Sri Shiv Kumar Agarwal : Independent Director

Remuneration Committee

The Remuneration Committee has been formed to recommend the appointment & re-appointment of whole-time Directors and Key Managerial Personnel of the Company. Accordingly, the constituted Remuneration Committee consists of the following Directors.

1. Sri. Vinod Kumar Saraogi : Independent Director – Chairman of the Committee
2. Sri. S.B. Goenka : Whole-time Director - Member
3. Sri. Sanjay Goenka : Director - Member

The said Committee laid down the Policy on Remuneration stating therein the positive attributes required for the Whole-time Directors, Independent Directors and Key Managerial Personnel. The said policy also states the modus operandi for determining the remuneration to the above said personnel.

Corporate Social Responsibility Committee

Pursuant to Section 135 of the Companies Act 2013, a Corporate Social Responsibility has been formed with a main objective of giving preference to local areas around where it operates for its development by undertaking any of the activities as specified in Schedule VII of the Companies Act 2013.

The Committee was originally constituted on 19.02.2015 with the following composition:

1. Mr. S.B. Goenka – Chairman
2. Mr. Sushil Goenka – Member
3. Mr. Shiv Kumar Agarwal – Member

As per Section 135(4) of the Companies Act 2013, a CSR policy has been framed by the Board based on the recommendations of the CSR Committee and the same will be disclosed in the website of the company.

The Committee was again re-constituted on 26.03.2015 with the following composition:

1.	Mr. S.B. Goenka	Chairman
2.	Mr. Om Prakash Goenka	Member
3.	Mr. Sushil Goenka	Member
4.	Mrs. Seema Goenka	Member
5.	Mr. Shiv Kumar Agarwal (Independent Director)	Member

An amount of Rs. 71,87,301 was calculated as the amount to be expended for carrying out CSR activities and the same was spent on CSR activities through the RAMESHWAR BALKISHEN GOENKA TRUST for the financial year 2016-17 and the same is approved by the CSR Committee & the Board of Directors vide meeting held dt. 23.08.2017.

CSR Policy and related details

1. The company uses its CSR spend to develop the local area and also to uplift the social status of the local down trodden especially by developing a orphanage and a old age home

2. Average net profit of the company for last three financial years Rs. 35,93,65,031/-.

3. Prescribed CSR Expenditure (two per cent. of the amount as in item 2 above):

Rs. 71,87,301/-.

4. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year; – Rs. 72.00 Lakhs

(b) Amount unspent, if any; Rs.1.37 lakhs

(c) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl#	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs 1) Local area or other area 2) Specify the State and District where projects or programs are undertaken	Amount outlay (Budget) project or programwise	Amount spent on the projects or programs Sub-heads: 1) Direct expenditure on projects or programs 2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Orphanage and Old age home	Item (i)(ii) Schedule VII of Companies Act 2013	1)Local Areas 2)Racherla Village, Pentapadu Mandal, West Godavari Dist, AP.	Rs.72 Lakhs	Rs.70.63 Lakhs	Rs. 235.79 Lakhs	Through a Registered Trust. Rameswar Balakishen Trust, Racherla Village, Penatapadu Mandal, West Godavari Dist.AP
	TOTAL			Rs. 72 Lakhs	Rs. 70.63 lakhs	Rs.235.79 Lakhs	

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company

Stakeholders Relationship Committee

Pursuant to Section 178 of the Companies Act 2013, a Stakeholders Relationship Committee has been formed to take into consideration, the grievances, if any, of the deposit holders as there are more than 1000 deposit holders in the Company.

The Committee was originally constituted on 08.01.2015 with the following composition:

Sri. S.K. Agarwal : Chairman
Sri. S.B. Goenka : Member
Sri. S.R. Goenka : Member

The Committee met on 23.08.2017 to take on record, the receipt of grievances if any, from the deposit holders and the grievances/complaints received from the deposit holders were nil during the current year under review.

Formal evaluation of the Board:

The Board of Directors of the Company vide their meeting held dt. 23.08.2017 evaluated the performance of the independent directors on the Board of the Company and evaluated the same to be satisfactory.

Independent Directors:

As required under Section 149 (7) all the Independent Directors on the Board of the Company have issued the annual declaration stating that they meet all the criteria of independence as required under the Act.

A separate meeting of independent directors was held on 23.08.2017 to evaluate the performance of the other whole-time directors on the Board of the Company and they evaluated the performance of the whole-time directors of the company to be satisfactory and the Board shall continue to remain in the same composition after taking into consideration the turnover achieved by the Company & management of the company during the current financial year under review.

Policies:

The Company has framed the following policies:

1. Corporate Social Responsibility Policy
2. Policy on Vigil mechanism
3. Policy on risk management
4. Policy on sexual harassment
5. Policy on Nomination & Remuneration payable to the whole-time directors of the Company.

Auditors

M/s. Brahmayya & Co. Chartered Accountants, Vijayawada, the statutory auditors of the Company retire at the close of this Annual General Meeting and are not eligible for re-appointment.

The Company has appointed M/s K.S Rao & Co., Chartered Accountants as the Statutory Auditors for the year 2017-18 and received confirmation from them that their appointment will be within the limits prescribed under Section 141(3) (g) of the Companies Act 2013. The Audit Committee of the Board has recommended their appointment for the FY 2016 - 17. The necessary resolution is being placed before the shareholders for approval.

Cost Auditors

The Government has mandated cost audit for the company to audit the Company's cost records in respect of edible oil seeds and oils (including Vanaspati). M/s. Narasimha Murthy & Co., Cost auditors have carried out the cost audit for the FY 2016-17. The Audit Committee of the Board has recommended their re-appointment for the FY 2017-18.

Secretarial Standards & Secretarial audit:

The Company makes its best effort to comply with the compliance under Secretarial Standards and Mr. S. Ananthanarayan (CP No. 1828), Practicing Company Secretary was appointed as secretarial auditor for conducting secretarial audit for the FY 2016-17 and the report as given by the secretarial auditor is enclosed as Annexure - III.

Related Party Transactions

Prior omnibus approval of the audit committee and subsequent approval of the Board has been obtained for all the related party transactions.

The transactions entered into with the related parties are on arms length basis only.

A Nil return in the prescribed Form AOC-2 under Section 134(3) (h) of the Companies Act 2013 is enclosed with this report as Annexure - IV.

The details of the transactions with Related Parties are provided in the accompanying financial statements.

Particulars of Loans, Investments & Guarantees

Loans, Investments & Guarantees provided by the Company is well within the limits as stipulated u/s. 186 of the Companies Act 2013, the details of which are mentioned in Note No. 11(a) & Note No. 37 of the enclosed standalone financials of the Company for the FY 2016 -17.

Risk Management Policy:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving/mitigating the risks which are material in nature and are associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on material risk related issues and shall extend to whole of the Company's operations.

Vigil Mechanism/ Whistle Blower Policy:

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was hosted on the website of the Company. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Internal Control Systems & Adequacy:

The Company operates in an environment where internal controls are continuously evaluated by Management and by the Internal auditors. The scope and coverage for Audits are drawn up based on detailed discussions including feedback on concerns from previous year. Findings from internal audits are reviewed regularly by the Management and by the Audit Committee of Directors and corrective actions and controls put in place wherever necessary.

The reviews by Internal Auditors are scheduled and cover the various manufacturing and office locations. The scope of their work includes review of controls on accounting, statutory and other compliances and operational areas in addition to reviews relating to efficiency and economy in operations.

Subsidiary Companies:**3F Oil Palm Agrotech Private Limited (wholly owned subsidiary)**

During the period ended 31st March 2017, the company has achieved a turnover & other income of Rs. 161.67 Crores (Previous Year - Rs. 115.47 Cr) with a profit before tax of Rs. 10.31 Crores (Previous Year - Rs. 3.66 Cr)

Viaton Energy Private Limited

During the period ended 31st March 2017, the company has achieved a turnover & other income of Rs.27.59 Crores (Previous Year - Rs. 37.79 Crores) with a Loss of Rs.11.43 Crores (Previous Year - Loss of Rs. 1.37 Crores)

Chakranemi Infrastructure Pvt. Ltd., (wholly owned subsidiary)

The company has not yet started its commercial activities and is still in the process of implementing the project of a Mega Food Park. Its activities are showing a Loss of Rs. 0.09 Crores (Previous Year - Loss of Rs. 0.13 Crores)

3F Global (Singapore) Pte Ltd., (formerly known as Parker International Pte. Ltd.,) (wholly owned subsidiary)

During the year ended 31st March 2017, the company has achieved a turnover of USD \$60,161,035 (Previous year-USD 55,512,967) with a profit before tax of USD\$1,244,388 (Previous Year USD 997,448)

3F Ghana Limited (Wholly owned Subsidiary)

During the year ended 31st March 2017, the company has achieved a turnover of GHc 70,714,438 (Previous Year - GHc 72150975) with a profit before tax of GHc 6,319,857 (Previous Year - GHc 5941511)

3F Ghana Trading Limited (Wholly owned Subsidiary)

During the year ended 31st March 2017, the company earned an income of GHc 8,721,281 (Previous Year GHc 668,880) and incurred a loss of 990,379 (Previous Year PBT - 55,449).

Conversion of Energy, Technology Absorption, Foreign Exchange Earnings & Out Go

Information in accordance with the provisions of Sec 134 of the Companies Act, 2013, regarding the conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the Annexure - I forming part of this report.

Fixed Deposits

Deposits accepted by the Company for the purpose of its business amounted to Rs. 2731.71 lacs as at 31st March, 2017. Deposits of Rs. 416.62 lacs due for repayment on or before 31st March, 2017 were not claimed by depositors. As on the date the total amount has since been repaid or renewed as per instructions from the depositors.

Industrial Relations

Industrial relations continue to be harmonious and cordial .Your Directors wish to place on record their deep sense of appreciation for the co operation extended and the valuable contribution made by the employees and workers at all levels.

Policy On Prevention Of Sexual Harassment Of Employees

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013 was enacted by the Parliament for protection of women against sexual harassment at workplace. In accordance with the provisions of the Act, the Company has formulated a policy on prevention of sexual harassment of women employees at workplace and is in the process of forming an Internal Complaints Committee to consider and redress complaints on sexual harassment, if any.

The Committee did not receive any complaint under the legislation during the year under review.

Safety, Health and Environment

Your Company Continues to accord high priority for ensuring safety standards in operations at every level. Many employees have undergone safety training and your company has updated the safety procedure by conducting periodical audits.

Responsibility statement of the Board of Directors

The Directors' Responsibility Statement setting out the compliance with the accounting and financial reporting requirements specified Section 134 of the Companies Act, 2013, in respect of the financial statements is annexed to this Report is enclosed as Annexure - V.

Acknowledgements

Your directors wish to place on record their appreciation of the cooperation extended their bankers namely, State bank of India, State Bank of Hyderabad, IDBI Bank Ltd., Axis Bank Ltd., Standard Chartered Bank Ltd., Societe General., The CTBC Bank, South Indian Bank, EXIM Bank, RBL Bank and the state and central government departments during the period under review. Your Directors wish to also place on record their deep sense of appreciation for the patronage received from the company's esteemed customers and the support from the suppliers dealers and more importantly the employees of the company at all levels.

For & on behalf of the board

Place: Chennai
Date: 23rd August 2017.

S.B.GOENKA
Chairman

ANNEXURE TO DIRECTORS REPORT

ANNEXURE I

Annexure to information under Sec 134 of the Companies Act, 2013 and forming part of Director's Report.

A. Conservation of Energy

During the previous year, your company took several measures to effect savings in the consumption of power, fuel, Oil, water and other energy. Additional proposals have also been considered for energy conservation and improving efficiency

Power & Fuel Consumption	Unit	2016-17	2015-16
1. Electricity:			
a) Purchased - Units	KWh	16956069	15053994
- Amount	Rs. Lacs	1217.68	1106.72
- Rate /Unit	Rs.	7.18	7.35
b) Own Generation through			
i) DG Sets - Units	KWh	333515	433700
- Units/Litre of HSD or Kiroisine	KWh	3.41	3.29
- Cost per Unit	Rs.	17.30	16.43
ii) Power Plant - Units	KWh	39244200	45063000
- Units/Kg. of Fuels	KWh	1.07	1.07
- Cost per Unit	Rs.	1.83	2.21
2. Fuels:			
Agri Waste such as			
Paddy Husk	MT	98187	102491
Amount	Rs. Lacs	2326.29	2734.46
Cost/MT	Rs.	2369	2668.00
Steam Coal	MT	11616	25490
Amount	Rs. Lacs	438.59	803.27
Cost/MT	Rs.	3776	3151.31
Saw Dust, Charcoal etc.	MT	31668	31886
Amount	Rs. Lacs	512.25	683.00
Cost/MT	Rs.	1618	2142.01
3. HSD Oil			
Amount	KL	98	132
Cost per KL	Rs. Lacs	59.18	71.25
	Rs.	60553	53994

B. Technology Absorption – Research & Development

Your Company believes in continuous improvement of technology, process development and quality control measures. The R & D division engages itself in constant development of value added products cost reduction and improvement process controls. During the year under review the solvent fractionation process has been further improved for getting higher yields and better quality.

C. Foreign Exchange Earnings & Out Go

Foreign Exchange earned during the year amounted to Rs. 241.99 crores and Outgo was Rs. 3.43 crores.

ANNEXURE-II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1. CIN	U24120AP1960PLC000888
2. Registration Date	10/05/1960
3. Name of the Company	3F INDUSTRIES LIMITED
4. Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5. Address of the Registered office & contact details	Tanuku Road, Tadepalligudem-534101 W.G.Dist., Andhra Pradesh
6. Whether listed company	Unlisted
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

II. PRINCIPAL 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	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing - Food, beverages and tobacco products	C1	60%
2	Manufacturing - Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products	C1	40%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	3F OILPALM AGROTECH PRIVATE LIMITED	U15400TG2010PTC069556	Subsidiary	100	2(87)
2.	CHAKRANEMI INFRASTRUCTURE PRIVATE LIMITED	U45400TN2007PTC063767	Subsidiary	100	2(87)
3.	VIATON ENERGY PRIVATE LIMITED	U40109TG2009PTC062483	Subsidiary	51	2(87)
4.	3F FUJI FOODS PRIVATE LIMITED	U15411TG2014PTC092617	Joint Venture	45	2(87)
5.	SIMHAPURI AGRO PRODUCTS PRIVATE LIMITED	U01122TG1993PTC090035	Subsidiary	0	2(87)
6.	KOTTU OIL PRIVATE LIMITED	U15400TG2011PTC077400	Subsidiary	0	2(87)
7.	VIATON INFRASTRUCTURES PRIVATE LIMITED	U45209TG2008PTC062252	Subsidiary	0	2(87)
8.	3F GLOBAL SINGAPORE PTE LIMITED	Foreign Company	Subsidiary	100	2(87)
9.	3F GHANA LIMITED	Foreign Company	Subsidiary	100	2(87)
10.	3F GHANA TRADING LIMITED	Foreign Company	Subsidiary	100	2(87)
11.	3F GHANA COMMODITIES LIMITED	Foreign Company	Subsidiary	0	2(87)
12.	3F BENIN SARL	Foreign Company	Subsidiary	0	2(87)
13.	3F BURKINA FASO	Foreign Company	Subsidiary	0	2(87)
14.	3F SENEGAL SARL	Foreign Company	Subsidiary	0	2(87)
15.	3F COTE D IVOIRE	Foreign Company	Subsidiary	0	2(87)
16.	3F MALI	Foreign Company	Subsidiary	0	2(87)
17.	3F NIGERIA IMPEX LIMITED	Foreign Company	Subsidiary	0	2(87)
18.	3F VIETNAM COMPANY LIMITED	Foreign Company	Subsidiary	0	2(87)

IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		9838990	9838990	94.09		9838990	9838990	94.09	
b) Central Govt		0	0	0	0	0	0	0	
c) State Govt(s)		0	0	0	0	0	0	0	
d) Bodies Corp.		0	0	0	0	0	0	0	
e) Banks / FI		0	0	0	0	0	0	0	
f) Any other		0	0	0	0	0	0	0	
Total shareholding of Promoter (A)		9838990	9838990	94.09		9838990	9838990	94.09	
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	0	0	0	0	0	0	0	
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian									
ii) Overseas		616725	616725	5.90%		616725	616725	5.90%	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		933	933	0.01%		933	933	0.01%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-		617658	617658	5.91%		617658	617658	5.91%	-0.49%
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	617658	617658	5.91%		617658	617658	5.91%	-0.49%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10456648	10456648	100%		10456648	10456648	100%	100%

ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shiv Bhagwan Goenka (HUF)	316790	3.03%	NA	316790	3.03%	NA	0.00%
2	Om Prakash Goenka (HUF)	193517	1.85%	NA	193517	1.85%	NA	0.00%
3	Sushil Goenka (HUF)	281278	2.69%	NA	281278	2.69%	NA	0.00%
4	Sitaram Goenka (HUF)	495644	4.74%	NA	495644	4.74%	NA	0.00%
5	Bharat Kumar Goenka (HUF)	407455	3.90%	NA	407455	3.90%	NA	0.00%
6.	Sudhir Goenka (Indl)	41600	0.40%	NA	41600	0.40%	NA	0.00%
7	Sudha Goenka	371490	3.55%	NA	371490	3.55%	NA	0.00%
8	Jitendra Goenka	214277	2.05%	NA	214277	2.05%	NA	0.00%
9	Sanjay Goenka (Indl)	254442	2.43%	NA	254442	2.43%	NA	0.00%
10	Bimla Devi Goenka	355398	3.40%	NA	355398	3.40%	NA	0.00%
11	Jivesh Goenka	272327	2.60%	NA	272327	2.60%	NA	0.00%
12	Tapesh Goenka	216040	2.07%	NA	216040	2.07%	NA	0.00%
13	Seema Goenka	281585	2.69%	NA	281585	2.69%	NA	0.00%
14	Om Prakash Goenka (Indl)	836964	8%	NA	836964	8%	NA	0.00%
15	Bharat Kumar Goenka (Indl)	497155	4.75%	NA	497155	4.75%	NA	0.00%
16	Sushil Goenka (Indl)	1204280	11.50%	NA	1204280	11.50%	NA	0.00%
17	Sitaram Goenka (Indl)	1015133	9.71%	NA	1015133	9.71%	NA	0.00%

18	Shiv Bhagwan Goenka (Indl)	719184	6.88%	NA	719184	6.88%	NA	0.00%
19	Sudhir Goenka (HUF)	75619	0.72%	NA	75619	0.72%	NA	0.00%
20	Sangeetha Goenka	49794	0.48%	NA	49794	0.48%	NA	0.00%
21	Sanjay Goenka (HUF)	271047	2.59%	NA	271047	2.59%	NA	0.00%
22	Ashish Goenka (Minor)	286925	2.74%	NA	286925	2.74%	NA	0.00%
23	Pranav Goenka	113577	1.09%	NA	113577	1.09%	NA	0.00%
24	Ambika Goenka	195233	1.87%	NA	195233	1.87%	NA	0.00%
25	Manasi Goenka (minor)	47340	0.45%	NA	47340	0.45%	NA	0.00%
26	Tapesh Goenka (HUF)	149067	1.43%	NA	149067	1.43%	NA	0.00%
27	Jitendra Goenka (HUF)	118266	1.13%	NA	118266	1.13%	NA	0.00%
28	Kavitha Goenka	108324	1.04%	NA	108324	1.04%	NA	0.00%
29	Ashish Goenka (HUF)	29094	0.28%	NA	29094	0.28%	NA	0.00%
30	Pranav Goenka (HUF)	70000	0.67%	NA	70000	0.67%	NA	0.00%
31	Adithi Goenka	14825	0.14%	NA	14825	0.14%	NA	0.00%
32	Jivesh Goenka (HUF)	125632	1.20%	NA	125632	1.20%	NA	0.00%
33	Apurva Goenka (Minor)	78840	0.75%	NA	78840	0.75%	NA	0.00%
34	Kushrga Goenka	74040	0.71%	NA	74040	0.71%	NA	0.00%
35	Amrita Goenka	56808	0.54%	NA	56808	0.54%	NA	0.00%

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	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
	At the beginning of the year	9838990	94.09%	9838990	94.09%
	At the end of the year	9838990	94.09%	9838990	94.09%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	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
	At the beginning of the year				
1	Best Investments PTE Ltd.,	616725	6.39%	616725	6.39%
2	Jaya Sree Prabhakar	133	0.00%	133	0.00%
3	P R Prabhakar	133	0.00%	133	0.00%
4	R V S S S Prasada Rao	133	0.00%	133	0.00%
5	P P Rustgi	134	0.01%	134	0.01%
6	Nirmal Rustgi	133	0.00%	133	0.00%
7	Sanjay JhunJhun wala	134	0.00%	134	0.00%
8	Madhu JhunJhunwala	133	0.00%	133	0.00%
	Date wise increase	0	0	0	0

SN	For Each of the Top 10 Shareholders	Shareholding at the end 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
	At the end of the year				
1	Best Investments PTE Ltd.,	616725	5.90%	616725	5.90%
2	Jaya Sree Prabhakar	133	0.00%	133	0.00%
3	P R Prabhakar	133	0.00%	133	0.00%
4	R V S S S Prasada Rao	133	0.00%	133	0.00%
5	P P Rustgi	134	0.01%	134	0.01%
6	Nirmal Rustgi	133	0.00%	133	0.00%
7	Sanjay JhunJhun wala	134	0.0%	134	0.0%
8	Madhu JhunJhunwala	133	0.0%	133	0.0%

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year				
1	Om Prakash Goenka (Indl)	836964	8.00%	836964	8.00%
2	Bharat Kumar Goenka (Indl)	497155	4.75%	497155	4.75%
3	Sushil Goenka (Indl)	1204280	11.5%	1204280	11.5%
4	Sitaram Goenka (Indl)	1015133	9.71%	1015133	9.71%
5	Shiv Bhagwan Goenka (Indl)	719184	6.88%	719184	6.88%
6	Jitendra Goenka	214277	2%	214277	2%
7	Jivesh Goenka	272327	3%	272327	3%
8	Seema Goenka	281585	3%	281585	3%
9	Sanjay Goenka (Indl)	254442	2%	254442	2%
10	Vinod Kumar Saraogi	0	0	0	0
11	Shiva Kumar Agarwal	0	0	0	0
12	Shiv Kumar Jatia	0	0	0	0

SN	Shareholding of each Directors and each Key Managerial Personnel	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.	RVSSS Prasada Rao	133	0.00	133	0.00
2.	S. Rangarajan	0	0		0 0

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the end 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
	At the end of the year				
1	Om Prakash Goenka (Indl)	836964	8.00%	836964	8.00%
2	Bharat Kumar Goenka (Indl)	497155	4.75%	497155	4.75%
3	Sushil Goenka (Indl)	1204280	11.5%	1204280	11.5%
4	Sitaram Goenka (Indl)	1015133	9.71%	1015133	9.71%
5	Shiv Bhagwan Goenka (Indl)	719184	6.88%	719184	6.88%
6	Jitendra Goenka	214277	2%	214277	2%
7	Jivesh Goenka	272327	3%	272327	3%
8	Seema Goenka	281585	3%	281585	3%
9	Sanjay Goenka (Indl)	254442	2%	254442	2%
10	Vinod Kumar Saraogi	0	0	0	0
11	Shiva Kumar Agarwal	0	0	0	0
12	Shiv Kumar Jatia	0	0	0	0

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
1.	RVSSS Prasada Rao	133	0.00
2.	S. Rangarajan	0	0

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits Indebtedness	Total
Indebtedness at the beginning of the financial year				
i) Principal Amount	4200150785	220248504	441135000	4861534289
ii) Interest due but not paid	1263487.44	17395122	2000298	20658907.448
iii) Interest accrued but not due	0	15006153	32327785.41	47333938.41
Total (i+ii+iii)	4201414272	252649779	475463083.4	4929527135
Change in Indebtedness during the financial year				
* Addition	9,998,149,485	206,635,597	500,202,820	10,704,987,902
* Reduction	8,904,922,680	285,516,254	22,442,553	9,512,881,487
Net Change	1,093,226,805	(78,880,657)	177,760,267	20,217,869,389
Indebtedness at the end of the financial year				
i) Principal Amount	5,291,895,050	138,747,777	604,054,000	6,034,696,827
ii) Interest due but not paid	2,746,027	25,510,106	2,345,919	30,602,052
iii) Interest accrued but not due	-	9,511,240	46,823,431	56,334,671
Total (i+ii+iii)	5,294,641,077	173,769,123	653,223,350	6,121,633,550

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Name of the Director	Salary for the Year	House Rent	Medical Expenses	Club Subscription	Commission	PERFORMANCE BONUS	PF	Total
	Rs	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.
SRI S.B.GOENKA	4500000	0	15000	15780	1500000	4000000	0	8530780
SRI BHARAT GOENKA	360000	0	15000		1500000	0	0	375000
SRI S.R.GOENKA	4500000	1440000	15000		1500000	0	0	5955000
SRI SUSHIL GOENKA	7440000	0	0		1500000	0	0	7440000

SRI O P GOENKA		4500000	0	10285	65000000		0	0	4510285
SRI JITENDRA GOENKA		3900000	0	14939	22000		0	468000	4404939
SRI JIVESH GOENKA		3900000	0	15000	0	500000	0	468000	4383000
SRI SANJAY GOENKA		0	0	0	0	0	0	0	0
SMT SEEMA GOENKA		960000	0	15000	0		0	115200	1090200
		30060000	1440000	100224	37780		4000000	1051200	36689204

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		---	---	---	---	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			3321493	3321493
	(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			3321493	3321493

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

ANNEXURE-III
3F INDUSTRIES LIMITED
Secretarial Audit Report
(For the year ended 31st March, 2017)

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
3F Industries Limited,
CIN: U24120AP1960PLC000888
Tanuku Road,
Tadepalligudem- 534 101,
West Godavari District,
Andhra Pradesh

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **3F Industries Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon. Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the period of audit ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. Members are requested to read this report along with my letter of even date annexed to this report as Annexure- 1.

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **3F Industries Limited** ("The Company") for the year ended 31st March, 2017 on according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - (ii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and
 - (iii) The Memorandum and Articles of Association.
2. I have been informed that for the financial year ended March 31, 2017:
 - i) The Company was not required to maintain books, papers, minute books, forms and returns filed or other records according to the provisions of the Regulations and Guidelines prescribed under SEBI Act:
 - ii) there are no laws specifically applicable to the company, the books, papers, minute books, forms and returns of which were required to be examined by me for the purpose of this report.

3. I have examined compliance with the Secretarial Standards.
4. During the period under review, to the best of my knowledge and belief and according to the information and explanations given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned in paragraph 1 above to the extent applicable.
5. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:
 - a) maintenance of various statutory registers and documents and making necessary entries therein;
 - b) closure of the Register of Members.
 - c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
 - d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - e) notice of Board meetings and Committee meetings of Directors;
 - f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
 - g) the Annual General Meeting held on 16th September 2016;
 - h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
 - i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
 - j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
 - k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
 - l) appointment and remuneration of Auditors and Cost Auditors;
 - m) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
 - n) declaration and payment of dividends;
 - o) borrowings and registration, modification and satisfaction of charges wherever applicable;
 - p) investment of the Company's funds including investments and loans to others;

- q) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
 - r) Directors' report;
 - s) contracts, common seal, registered office and publication of name of the Company; and
 - t) Generally, all other applicable provisions of the Act and the Rules made under the Act.
3. I further report that:
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation in the meetings. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
 - There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
 - The Company has obtained all necessary approvals under the various provisions of the Act; and
 - There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
 - The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
4. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.
5. During the period under audit:
- (a) The members of the Company have passed a special resolution under Section 180(1)(c) of the Act empowering the Board of Directors to borrow monies provided that the amounts borrowed and outstanding at any point of time (apart from temporary loans from the

company's bankers in the ordinary course of business) do not exceed the aggregate of its paid up capital and free reserves by Rs. 850 crores.

(b) The members of the Company approved the increase in basic salary of 6 whole-time directors within the limits approved by the shareholders in the previous years.

6. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Chennai

Date : 1st July, 2017

S. ANANTHANARAYAN

FCS 2713, CP 1828

Annexure- 1 to the Secretarial Audit Report of even date

To
The Members,
3F Industries Limited,
CIN: U24120AP1960PLC000888
Tanuku Road,
Tadepalligudem- 534 101,
West Godavari District,
Andhra Pradesh

My Secretarial Audit Report of even date is to be read along with this letter

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to make a report based on the secretarial records produced to me for my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis of my report.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of the Corporate and other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis. Actions carried out by the Company based on independent legal/professional opinion obtained have not been considered as non-compliance wherever there was scope for multiple interpretations, especially since this is the first full year in which the Companies Act, 2013 has become operational.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Chennai
Date : 1st July, 2017

S. ANANTHANARAYAN
FCS 2713, CP 1828

ANNEXURE-IV
3F INDUSTRIES LIMITED
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 transactions under third proviso thereto

A. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

a)	Name(s) of the related party and nature of relationship	
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date (s) of approval by the Board	
g)	Amount paid as advances, if any:	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

B. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:

a)	Name(s) of the related party and nature of relationship	
b)	Nature of contracts/arrangements/transactions	
c)	Duration of the contracts / arrangements/transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
e)	(e) Date(s) of approval by the Board, if any:	
f)	Amount paid as advances, if any:	Rs. 270,06,01,969

ANNEXURE - V

Directors' Responsibility Statements as per Section 134 of the Companies Act, 2013.

- (a) In the preparation of the annual accounts for the Financial year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

For and On Behalf of the Board

**Sd/-
S.B.Goenka
Chairman**

Place : Chennai
Date : 23.08.2017

Independent Auditors Report

To the members of 3F Industries Limited, Tadepalligudem

Report on Standalone Financial Statements:

We have audited the accompanying standalone financial statements of 3F **INDUSTRIES Limited**, Tadepalligudem, which comprise the Balance sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of Significant Accounting

Policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 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 Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Companies Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Companies 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 Companies Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies 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 profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditors 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.
- 2) As required by Section 143(3) of the Companies Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) 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) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of 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 Companies Act;
 - f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in
 - g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 24 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- iv. 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 November 8, 2016 to December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the relevant books of account maintained by the company and as produced to us by the management - Refer Note No. 15 to the financial statements.

Place: Vijayawada
Date: 23rd August 2017

For BRAHMAYYA & Co
Chartered Accountants

(T. V. Ramana)
Partner
(ICAI Memb. No. 200523)

Annexure 'A' to the Independent Auditor's Report:

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date, to the members of 3F INDUSTRIES LIMITED, TADEPALLIGUDEM for the year ended 31 March 2017. We report that:

- 1.1 The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- 1.2 The Fixed Assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, Plant and machinery located at Hyderabad (Chocolate plant) and Krishnapatnam unit has been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- 1.3 In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company. However, in respect of certain immovable properties, we were informed that the title deeds have been deposited with the bankers for availing loans. The immovable properties (Land) in the name of amalgamated company (Asia Pacific Commodities Limited) titles are required to be transferred in the name of the company. As per information and explanations given to us, the process of transfer of title deeds is initiated.
2. According to the information and explanation given to us, the inventory has been physically verified by the management at reasonable intervals and the discrepancies noticed during such physical verification of inventories as compared to books have been properly dealt with in the books of account.
- 3.1 The company has granted loans to its three subsidiaries covered in the register maintained under Section 189 of the Companies Act 2013, whose aggregate outstanding

balance as on reporting date is Rs. 59,78,10,706/- (Maximum balance Rs.73,27,91,264/-) and these loans are in the nature of working capital except long term loan given to Viaton Energy Private Limited.

- a. According to the information and explanations given to us, the terms and conditions of the grant of such loans to its subsidiaries covered by the register maintained under section 189 of the Companies Act 2013 are not prima facie prejudicial to the interest of the company.
 - b. According to the information and explanations given to us, repayment of principal and interest are regular in respect of working capital/ term loans given to its subsidiaries except interest receivable from Viaton Energy Private Limited.
 - c. The loans/advances given to its subsidiaries are in the nature of working capital, except Viaton Energy Private Limited, hence, the para No. 3(iii)(c) of CARO 2016 with regard to overdue amounts for more than ninety days in respect of working capital loans granted does not arise, and in respect of term loan granted to Viaton Energy Private Limited, as per the terms of repayment, there is no amount of overdue on account of Principal as at 31st March 2017.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans, guarantees and security in accordance with the provisions of section 185 of the Companies Act 2013. The company has complied with the provisions of Section 186 of the Companies Act 2013, in respect of Loans, investments, guarantees and security made by the company except in respect of loan given to Viaton Energy Private limited.
 5. In our opinion the company has complied with the provisions of section 73 to 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public. 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 Companies Act 2013.
 6. We have broadly reviewed the books of account and records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
 - 7.1 According to the information and explanations given to us and the basis of our examination of the records of the company, in our opinion, the company is generally regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at the date of Balance sheet under report, for a period of more than six months from the date they became payable.
 - 7.2 According to the information and explanations given to us, there were no amounts of Sales Tax, duty of Customs, duty of Excise, Cess, Income Tax, Wealth Tax, Service

- Tax that have been disputed by the company, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report, except
8. According to the records of the company examined by us, and the information and explanations given to us, there were no defaults in repayment of loans or borrowings to banks and Government during the year under report.
 9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) except term loans from banks during the year under report and the same were applied for the purposes for which those were raised.
 10. During the course of our examination of the books and records of the company, carried out in accordance with the Generally Accepted Audited Practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud by the company or any fraud on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
 11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, except for Rs. 7,16,72,467/- (Refer note No. 37 of Financial statements) which has been provided in excess of the limits prescribed in Section 197 read with Schedule V to the Companies Act, 2013, which is subject to approval of members.
 12. In our opinion and according to the information and explanations furnished to us, the company is not a chit fund or a Nidhi / mutual benefit fund/ society and hence, the requirements of clause 3(xii) of the Order is not applicable to the company during the year under report.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him under the provisions of Section 192 of Companies Act, 2013. Therefore the provisions of clause 3(xv) of the Order are not applicable.
 16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Vijayawada
Date: 23rd August 2017

For BRAHMAVYA & Co
Chartered Accountants

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the Act)

We have audited the internal financial controls over financial reporting of 3F Industries Limited (the Company) as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act,

2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Brahmayya & Co.
Chartered Accountants

Place: Vijayawada
Date : 23rd August 2017

BALANCE SHEET As At 31st MARCH2017

(Rs.)

PARTICULARS	Notes	TOTAL	
		As At 31st MARCH 2017	As At 31st March 2016
I.EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	2	104,566,480	104,566,480
b) Reserves and Surplus	3	2,104,429,766	1,939,652,308
		2,208,996,246	2,044,218,788
(2) Non-Current Liabilities			
a) Long-term Borrowings	4	946,777,866	672,675,914
b) Deferred Tax Liability (Net)	5	492,574,696	475,120,526
c) Other Long-term liabilities	6	21,304,091	21,711,533
d) Long-term Provisions	7.1	248,295,918	237,643,132
		1,708,952,571	1,407,151,105
(3) Current Liabilities			
a) Short-term Borrowings	8	5,132,282,398	4,243,723,437
b) Trade Payables			
Due to small and Medium Enterprises			
Due to Others	9.1	294,005,479	1,128,455,026
c) Other Current Liabilities	9.2	643,777,320	541,656,252
d) Short term Provisions	7.2	71,201,835	85,253,463
		6,141,267,031	5,999,088,178
TOTAL		10,059,215,849	9,450,458,073
II. ASSESTS			
(1) Non current Assets			
a) Property, Plant and Equipment	10		
i) Tangible Assets	10.1	2,884,161,715	2,783,023,800
ii) Intangible Assets	10.2	22,132,468	19,089,975
iii) Capital Work in Progress		144,469,982	96,386,916
		3,050,764,164	2,898,500,691
b) Non-current Investments	11	668,516,554	529,166,554
c) Long term Loans and Advances	12.0	432,977,011	690,893,853
d) Other Non Current Assets	13.2	16,800,000	2,000,000
		1,118,293,565	1,222,060,407
2) Current Assets			
a) Current Investments	11.1	473,001,411	-
a) Inventories	14	2,823,356,345	3,097,023,307
b) Trade Receivables	13	928,825,859	936,096,931
c) Cash and Cash Equivalents	15	255,210,806	285,418,965
d) Short term Loans and Advances	12.1	1,349,116,837	973,289,042
e) Other Current Assets	13.2	60,646,862	38,068,730
		5,890,158,119	5,329,896,975
TOTAL		10,059,215,849	9,450,458,073
Summary of Significant Accounting Policies	1		
The Accompanying Notes are an Integral Part of the Financial Statements.		(0)	(0)
For and on behalf of the Board			
Sd/- S.B.Goenka Director		Sd/- O.P.Goenka Director	Sd/- T.V. Ramana Partner Membership No: 200523
Sd/- S.Rangarajan VP- Finance & Company Secretary Chennai Date : 23/08/2017		Sd/- R.V.S.S.S.Prasada Rao Chief Financial Officer	Camp - Vijayawada Date : 23/08/2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

(Rs.)

PARTICULARS	TOTAL		
	Notes	Current Reporting Period 2016-17	Previous Reporting Period 2015-16
Income			
Revenue from operations (Gross)	16	17,067,850,849	15,763,372,470
Less:Excise duty		337,117,787	295,877,405
Revenue from operations (Net)		16,730,733,062	15,467,495,065
Other Income	17	167,983,858	182,181,819
Total Revenue		16,898,716,920	15,649,676,884
Expenses			
Cost of materials consumed	18	13,334,105,676	11,703,593,822
Purchase of Traded goods		221,177,880	394,771,786
[Increase]/ Decrease in Inventories of Finished goods, Work in Progress and Traded goods	19	(22,426,834)	(16,910,333)
Employee Benefits Expense	20	525,305,739	403,289,715
Depreciation and Amortization Expense	21	171,032,210	231,914,224
Finance Costs	22	213,869,521	244,951,585
Other Expenses	23	1,997,569,375	2,241,492,839
		16,440,633,568	15,203,103,638
Profit/(Loss) Before Tax and Exceptional Items		458,083,353	446,573,246
Less: Exceptional Items (Refer Note No.39)		225,355,179	-
Profit Before Tax for the year		232,728,174	446,573,246
Add/ Less: Income Tax Excess/(Short)			
Provision of Earlier Years		18,488,575	8,288,351
Less : Tax Expenses			
Current Tax 47000000		37,329,791	150,000,000
Deferred Tax		17,454,170	(18,587,360)
Add: Differential MAT Credit of earlier years now provided			(19,237,706)
Total Tax Expense		54,783,961	112,174,934
Profit for the year		159,455,638	326,109,961
Basic Earning Per Share		15.25	31.19
Diluted Earning Per Share		15.25	31.19
Summary of Significant Accounting Policies	1		
The Accompanying Notes are an Integral Part of the Financial Statements.			
For and on behalf of the Board		As per our report of even date	
		For BRAHMAYYA & Company	
		Chartered Accountants	
		(Firm Regn. No. 000513S)	
Sd/-	Sd/-	Sd/-	
S.B.Goenka	O.P.Goenka	T.V. Ramana	
Director	Director	Partner	
		Membership No: 200523	
Sd/-	Sd/-		
S.Rangarajan	R.V.S.S.Prasada Rao		
VP- Finance & Company Secretary	Chief Financial Officer		
Chennai		Camp - Vijayawada	
Date : 23/08/2017		Date : 23/08/2017	

Notes Forming Part of Accounts

(Rs.)
Note -2

SHARE CAPITAL	As At 31st MARCH 2017	As At 31st March 2016
Authorised Shares :		
1,80,00,000 (31st March 2016: 1,80,00,000)' Equity shares of Rs.10 /- each	180000000	180000000
Total	180000000	180000000
Issued Shares :		
1,04,56,725 (31st March 2016:1,04,56,725)' Equity shares of Rs.10 /- each	104567250	104567250
Total	104567250	104567250
Subscribed and fully paid-up shares :		
1,04,56,648 (31st March 2016;1,04,56,648)' Equity shares of Rs.10 /- each fully paid up	104566480	104566480
Total Subscribed and fully paid-up capital	104566480	104566480

a. Rights, Preferences and restrictions attached to Equity shares

The Company has 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 held. The dividend proposed by the Board of Directors is subject to approval of share holders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of shares held by the share holders.equity

b Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period	As At 31st MARCH 2017		As At 31st March 2016	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the period	10,456,648	104,566,480	10,456,648	104,566,480
Outstanding at the end of the period	10,456,648	104,566,480	10,456,648	104,566,480

b.Shareholders holding more than 5% shares	% of Holding	As At 30th March 2017	% of Holding	As At 31st March 2016
a)Shri . Sushil Goenka	11.52%	1,204,280	11.52%	1,204,280
b)Shri. Sita Ram Goenka	9.71%	1,015,133	9.71%	1,015,133
c)Shri Om Prakash Goenka	8.00%	836,964	8.00%	836,964
d)Shri .Shiv Bhagwan Goenka	6.88%	719,184	6.88%	719,184
e)Best Investments pte Ltd.,	5.90%	616,725	5.90%	616,725
	42.00%	4,392,286	42.00%	4,392,286

Note -3

3. RESERVES AND SURPLUS	As At 31st MARCH 2017	As At 31st March 2016
<u>Capital Reserves</u>		
Capital Redemption Reserve		
Opening Balance	29,600,000	
Add: Amount Transferred during the year	-	29,600,000
Securities Premium	-	29,600,000
Opening Balance	91,991,145	91,991,145
Add: Issued during the year -Right Issue	-	
Debenture Redemption Reserve	-	10,000,000
General Reserve		
Balance as per the last Financial Statements	210,000,000	182,734,589
Add : Surplus Balance in the Statement of Profit And Loss		27,265,411
Closing Balance	210,000,000	210,000,000
Surplus/(Deficit) In The Statement of Profit And Loss		
Balance as per the last Financial Statements	1,598,061,163	1,351,499,853
Profit for the year	159,455,638	326,109,961
Less : Appropriations		
Proposed Final Equity Dividend		
Interim Dividend		52,283,240
Tax on Distributed Profits		
Transfer to General Reserve		27,265,411
Add: Excess provision of Tax on Distributed profits of earlier years credited back	5,321,820	
Total Appropriations	5,321,820	79,548,651
Net Surplus In Statement of Profit And Loss	1,762,838,621	1,598,061,163
Total Reserves And Surplus Taken To Balance Sheet	2,104,429,766	1,939,652,308

Note -4				
TOTAL				
4 LONG TERM BORROWINGS:	4.1. Non -current portion		4.2. Current maturities	
	As At 31st March 2017	As At 31st MARCH 2016	As At 31st March 2017	As At 3 31st MARCH 2016
Term Loans				
Indian rupee loan from banks (secured)				
: AXIS - Krishnapatnam Project	127500000	-	75000000	
: Kotak Mahindra Bank	362602624		37397376	
Foreign Currency loan from banks (Secured)				
: Standard Chartered Bank-	-	-	-	-
Krishnapatnam Project	-	-	-	50790000
: AXIS - Krishnapatnam Project	-	199763705	-	75868525
Other Term Loans				
: Vechicle Loans	4767951	6790541	3454752	4683906
: Cisco Capital	2954135	-	2931734	-
	497824710	206554246	118783862	131342431
Others:				
Deferred sales tax loan (Unsecured)				
Deferred Sales Tax - I				
(Repayable with effect from Financial				
Year 2014 - 15)	32210346	33137858	927512	10643001
Deferred Sales Tax - I (APCL)	75527700	75527700		
(Repayable with effect from Financial				
Year 2019 - 20)				
Deferred Sales Tax - II				
(Repayable with effect from Financial				
Year 2022 - 23)	134510110	134510110	-	-
Deposits (unsecured)				
: from Public & Shareholders	206705000	222946000	110552000	69682000
	448953156	466121668	111479512	80325001
Total Amount	946777866	672675914	230263374	211667432
The above amount includes				
Secured borrowings	497824710	206554246	118783862	131342431
Unsecured borrowings	448953156	466121668	111479512	80325001
Amount disclosed under the head				
“ Other current liabilities ”(Note 9.2)				
Net Amount	946777866	672675914	230263374	211667432

Term Loans From Banks Comprises of :

Name of the Bank	i)SCB	ii) AXIS BANK	ii) AXIS BANK
Project	Krishna Patnam	Krishna Patnam	Tadepalligudem
a) Loan Availed	327,500,000	252,500,000	400,000,000
b) No. of Installments	66	41	54
c) Installments Commencing From	31-Aug-15	17-Aug-16	23-Oct-17
d) Rate of Interest per annum	3.26%	10.65%	9.50%
e) Installment Amount per Quarter/Month	6,250,000	6,250,000	7,407,407
f) Date of Conversion into Indian Rupee Loan	17-Aug-16		
g) Loan outstanding (Converted into Indian Rupee Loan)	252,500,000		

A) Term Loan from Axis Bank (i) is secured by exclusive first charge on all movable fixed assets created out of term loan and Paripassu first charge on immovable fixed assets of the Krishnapatnam Project i.e., Land and Building at Krishnapatnam, along with Standard Chartered Bank. (Loan i). The said loan was converted into foreign currency loan on 21.08.2015 and again on 17.08.2016, the balance of loan was converted into Indian currency loan.

B) Term Loan from Kotak Bank (ii) is secured by First and exclusive hypothecation charge on all existing and future moveable fixed assets and First and exclusive equitable mortgage charge on immovable properties being 42.215 acres of land and building situated at Tadepalligudem, Andhrapradesh.

Other term Loans :-

Particulars	#Jagur XF 2.2L	#Audi A6	#Honda City	**Cisco Servers
NName of the Institution	KOTAK	AUDI FINANCE	KOTAK	Cisco Capital
a) Loan Availed	5,171,000	4,950,000	1,078,000	7,806,050
b) No. of Installments	60	36	60	12
c) Installments Commencing From	5-Feb-16	15-Jan-16	5-Dec-16	2-Feb-16
d) Rate of Interest per annum	8.95%	9.25%	8.95%	
e) EMI amount	107,350	157,986	22,560	650,504

Vehicle Loans are Secured by exclusive charge on assets purchased against and further guaranteed by two directors of the company in their personal capacity

** Cisco capital term loan was secured by hypothecation of the assets purchased against the same.

Note -5

Deferred Tax Liability (Net)	As At 31st MARCH2017	As At 31st March 2016
Deferred Tax Liability Fixed assets: Difference between Tax depreciation and depreciation/amortisation charged for the financial reporting	518,292,280	497,440,514
Others Gross deferred tax liability	518,292,280	497,440,514
Deferred tax asset Disallowances U/s. 43B of Incometax Act 1961., Provision for doubtful debts and advances Disallowances U/s.40a(ia)	18,276,864 7,440,720	18,202,746 3,720,360 396,882
Gross Deferred tax asset	25,717,584	22,319,988
Net Deferred Tax Liability	492,574,696	475,120,526
Note -6 OTHER LONG TERM LIABILITIES:	As At 31st MARCH2017	As At 31st March 2016
Trade payables		
Total		
Others Trade Deposits	21,304,091	21,711,533
Total	21,304,091	21,711,533

Note -7

7 PROVISIONS	7.1 Long Term		7.2 Short Term	
	As At 31st MARCH2017	As At 31st March 2016	As At 31st MARCH2017	As At 31st March 2016
Provision for employee benefits:				
Provision for Gratuity	10,920,543	8,655,197	2,717,325	1,864,319
Provision for leave benefits	-		8,484,510	7,567,324
	10,920,543	8,655,197	11,201,835	9,431,643
Other Provisions:				
Provision for Wealth tax	-	-		
Provision for Income tax	237,375,375	228,987,935	60,000,000	70,500,000
Proposed equity dividend	-	-	-	-
Provision for Dividend Tax	-	-	-	5,321,820
	237,375,375	228,987,935	60,000,000	75,821,820
	248,295,918	237,643,132	71,201,835	85,253,463

Note -8

8. SHORT TERM BORROWINGS	TOTAL	
	As At 31st MARCH2017	As At 31st March 2016
Cash credit from Banks (Secured) @	5,323,062	-
Packing Credit From Banks (Secured) @	64,855,002	529,103,268
Foreign Bills Payable Against Buyer's Credit (Secured) @	4,616,317,347	3,333,150,840
Foreign Currency Commitments to Bank	20,242,210	12,713,825
Unsecured Loans		
: from related Parties ## ((Refer Note No.33/(22))	56,582,503	64,682,504
: from Others **	-	60,000,000
Deposits		
: from Directors (Refer Note No.33/(24))	124,410,000	4,232,000
: from Public & Shareholders	162,387,000	144,275,000
Loans :		
: from Directors (Refer Note No.33/(19))	82,165,274	95,566,000
	5,132,282,398	4,243,723,437
The above amount includes		
Secured borrowings	4,706,737,621	3,874,967,933
Unsecured borrowings	425,544,777	368,755,504

@ Cash Credits, Packing Credits , Foreign Letter of Credits and Buyers Credits are Secured by first charge on current assets present and future on parripassu basis with other consortium banks, Second charge on fixed assets (excluding assets specifically charged to banks / FI s) on parripassu basis with other consortium banks and are further guaranteed by some of the directors in their personal capacity.

Intercorpate Deposit obtained from related party " Speciality Rubber Pvt Ltd.,"and carries interest @11% per annum.

** Intercorpate Deposit obtained from " Ferromat Marketing Pvt Ltd., and carries interest @10.64% per annum.

a. TANGIBLE ASSES

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	UPTO 31st MARCH 2016	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2017	UPTO 31st MARCH 2016	FOR THE YEAR	ON DEDUCTIONS	UPTO 31st MARCH 2017	AS AT 31st MAR 2017	AS AT 31st MAR 2017
Land	194,835,177	25,098,891		219,934,068	-			-	219,934,068	194,835,177
Buildings – Factory	176,584,320	869,211		177,453,531	87,793,687	9,614,870		97,408,558	80,044,973	88,790,633
Buildings – Non Factory	109,793,775	17,747,951		127,541,726	48,442,705	7,248,495		55,691,200	71,850,526	61,351,070
Roads	25,001,006			25,001,006	15,922,960	4,272,411		20,195,371	4,805,635	9,078,046
Plant & Machinery	3,400,771,875	210,710,489		3,611,482,364	1,024,578,692	124,198,529		1,148,777,222	2,462,705,145	2,376,193,183
Furniture and fittings	17,730,645	458,283	57,940	18,130,988	11,962,221	2,022,239	56,379	13,928,082	4,202,906	5,768,424
Computers and Peripherals	32,548,512	2,257,963	55,300	34,751,176	20,071,387	5,949,152	55,236	25,965,303	8,785,872	12,477,125
Electrical Installations	10,224,371	352,971		10,577,342	6,410,067	1,099,415		7,509,482	3,067,860	3,814,304
Office Equipment	16,906,732	1,532,094	73,600	18,366,226	13,856,283	1,385,676	70,789	15,171,170	3,194,056	3,050,449
Vehicles	75,776,049	8,470,212	4,821,953	79,424,308	48,110,660	9,484,422	3,741,445	53,853,637	25,570,671	27,665,389
Ships/Barges	4,333,165			4,333,165	4,333,164			4,333,164	1	1
Grand Total	4,064,505,628	267,498,065	5,008,793	4,326,994,900	1,281,481,827	165,275,210	3,923,849	1,442,833,188	2,884,161,715	2,783,023,801
Previous Year	3,993,028,332	218,892,195	147,414,803	4,064,505,724	1,170,304,372	228,829,885	117,652,333	1,281,481,924	2,783,023,800	2,822,723,957

B) INTANGIBLE ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	UPTO 31st MARCH 2016	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2017	UPTO 31st MARCH 2016	FOR THE YEAR	ON DEDUCTIONS	UPTO 31st MARCH 2017	AS AT 31st MAR 2017	AS AT 31st MAR 2017
SAP Licenses	21,128,705	8,799,494		29,928,199	2,038,730	5,757,001		7,795,731	22,132,468	19,089,975
Grand Total	21,128,705	8,799,494	-	29,928,199	2,038,730	5,757,001	-	7,795,731	22,132,468	19,089,975
Previous Year	5,224,903	21,128,705		26,353,608	4,179,924	3,083,709		7,263,633	19,089,975	1,044,979
GRAND TOTAL	4,085,634,333	276,297,559	5,008,793	4,356,933,099	1,283,520,557	171,032,210	3,923,849	1,450,628,919	2,906,294,183	2,802,113,776

Note -9

9. OTHER CURRENT LIABILITIES	TOTAL	
	As At 31st MARCH 2017	As At 31st March 2016
9.1 Trade Payables		
i) Due to Small and Medium Enterprises	-	-
li) Due to Others((Incl. Rs. 6354688/-due to Joint Venture co., 3F Fuji Foods Pvt Ltd.,)	294,005,479	1,128,455,026
	294,005,479	1,128,455,026
9.2 Other Liabilities:		
Current maturities of long Term Borrowings (Refer Note No. 4.2)	230,263,374	211,667,432
Interest accrued and due on borrowings	22,660,771	20,658,907
Interest accrued but not due on borrowings	53,984,475	47,333,938
Advance from customers	38,734,920	40,380,046
Accrued Salaries and Benefits	116,344,324	69,329,978
Staff Security Deposits	65,000	65,000
Statutory Dues	109,450,770	83,971,544
Unclaimed Dividend	8,705,920	8,705,920
Unclaimed Matured Deposits	41,662,000	9,093,000
Others	21,905,766	50,450,488
	643,777,320	541,656,252
	937,782,799	1,670,111,278

Note -11

11. NON-CURRENT INVESTEMENTS	TOTAL	
	As At 31st MARCH 2017	As At 31st MARCH 2016
(a) Trade - Unquoted Investments in Equity Instruments of Subsidiary Companies :-		
i) 6,93,607 (Nos.693607) Ordinary shares of Singapore \$ 1/- each fully paid Up in 3f Global (Singapore) Pte. Ltd ., Singapore (Bonus shares issued 507238Nos in 2014-15)	4869220	4869220
ii) 23,31,088 Ordinary Shares of Ghana Cedic 1 /- each in 3f Ghana Ltd., Ghana	93469384	93469384
iii) 7,30,000 Ordinay Shares of Ghana Cedic 1/- each in 3F Ghana Trading Limited	23951650	23951650
v) 1,00,10,000 Ordinary Shares of Rs. 10 /- each in 3F Oil Plam Agro Tech Pvt Ltd.	100100000	100100000
v) 53,65,100 Shares of Rs 10/- in Chakranemi Infrastructure Private Limited	53651000	53651000
vi) 66,30,000 Shares of Rs. 10 /- each in Viaton Energy Private Ltd.	66300000	66300000

vi) 1,60,65,000 Shares(Previous year 66,30,000) of Rs. 10 /- each in Viaton Energy Private Ltd.	160,650,000	66,300,000
vii) 1,57,49,240 Shares of Srilankan Rs. 10 /- each in Ceylone Specility Fats 68224591		
Less:Provision for Diminution in value of Investment 68224591	-	-
<u>Joint Venture Company:-</u>		
i) 2,25,00,000 Shares of Rs. 10- each in 3F Fuji Foods Pvt., Ltd.,(Previous Year 1,80,000,00)	225,000,000	180,000,000
Total (a)	661,691,254	522,341,254
(b) (i) Non - Trade Quoted Investments in Mutual Funds :-		
i) 48,900 Units in HSBC Progerssive Themes Fund-Dividend	500,000	500,000
ii) 29,266 Units in L&T India Special Situations Fund-Growth	300,000	300,000
iii) 8,366 Units Sundaram Infrastructure Advantage Fund Regular Growth	200,000	200,000
iv) 10,000 Units of Rs.10/-each in Birla Sunlife Special Situations Fund - Growth	100,000	100,000
v) 715 Units in Reliance Vision Fund Growth Plan Growth Option	200,000	200,000
vi) 9,780 Units in Kotak Infra Structure & Economic Reform Fund Standard Growth-Reg.	100,000	100,000
vii) 48,778 Units of Rs.10/-each in L&T Indo Asia Fund-Growth	500,000	500,000
viii) 48,900 Units of Rs.10/-each in L&T Indo Large Cap Fund-Growth	500,000	500,000
ix) 5092.537 Units of Rs.33.50 /- each in UTI Infrastructure Fund - Growth	170,600	170,600
x) 1678.472 Units of Rs. 297.89 each in Birla sunlife Advantage Fund (Growth)	500,000	500,000
xi) 850.528 Units of Rs.587.87each in Birla Sunlife MNC Fund(Growth)	500,000	500,000
xii) 4892.200Units of Rs. 40.6770 each in DSRBR Micro-Cap Fund-Reg(Growth)	199,000	199,000
xiii) 3512.810 Units of Rs. 142.3362 each in Reliance Pharma Fund(Growth)	500,000	500,000
xiv) 661.556 Units of Rs. 445.9184 each in Franklin India Prima Plus Fund(Growth)	295,000	295,000
xv) 6949.555 Untis of Rs. 143.8941 each in SBI Pharma Fund-Reg (Growth)	1,000,000	1,000,000
xvi) 5491.645 Units of Rs. 91.0474 each in UTI Pharma & Health Care Fund (Growth)	500,000	500,000
xvii) 5889.961 Units of Rs. 84.8902 each in UTI Transporation & Logistics Fund(Growth)	500,000	500,000
Total (b)(i)	6,564,600	6,564,600

Investments in Government or trust securities :-		
i) National Saving Certificates	260,700	260,700
	260,700	260,700
Less: Provision for diminution in value of investments	-	-
Total (b)(ii)	260,700	260,700
Total (b)	6,825,300	6,825,300
TOTAL (a+b)	668,516,554	529,166,554
Aggregate amount of : quoted investments : market value	6,564,600	6,564,600
	8,816,717	8,123,485
Aggregate amount of unquoted investments	730,176,545	590,826,545
Aggregate provision for diminution in value of investments	68,224,591	68,224,591

3F Ghana Shares were pledged with SBI during the year for extending additional banking facilities to the company.

Note -11.1

CURRENT INVESTMENTS	As At 31st MARCH2017	As At 31st MARCH 2016
Other Investments -Non Quoted Investment in Relaince Liquid Fund-Treasury Plan Units	473,001,411	-
Less: Provision for diminution in value of investment	-	-
	473,001,411	-
Aggregate amount of : quoted Investments : market Value		
Aggregate amount of unquoted investments		-
Aggregate provision for dimunution value of Investments		

Note -12

Note -12.1

12 LOANS AND ADVANCES	TOTAL			
	Non-current		Current	
	As At 31st MARCH2017	As At 31st March 2016	As At 31st MARCH2017	As At 31st March 2016
Capital Advances				
Secured, considered good				
Unsecured, considered good	33,528,493	33,528,493	-	-
(A)	33,528,493	33,528,493	-	-
Security Deposit				
Secured, considered good				
Unsecured, considered good	84,588,130	69,621,429	-	-
Doubtful	84,588,130	69,621,429		
Provision for doubtful security deposit	-	-	-	-
(B)	84,588,130	69,621,429	-	-
Loans and advances to related parties				
Unsecured, considered good (Refer Note No : 33/(18))	93,527,348	154,727,348	504,283,358	246,884,621

Loans and advances Intercorporate Deposits Unsecured, considered good	-	-	130,000,000	55,000,000
(C)	93,527,348	154,727,348	634,283,358	301,884,621
Advances recoverable in cash or Kind Secured, considered good Unsecured, considered good	-	-	33,471,564	83,755,101
Doubtful Provision for doubtful advances	-	-	33,471,564	83,755,101
(D)	-	-	33,471,564	83,755,101
Other Loans and Advances Advance payment of Direct Taxes Income Tax deducted at source With Holding Tax MAT Credit Entitlement Claims Receivables Prepaid expenses Balances with statutory/ Government authorities Income Tax Refund Receivable Income Tax Paid Underprotest Dividend Tax Refund Receivable	207,917,554 13,415,487 - - - - - - - - - -	217,511,501 15,505,083 - - - - 200,000,000 - - - -	49,500,000 3,866,155 10,675,544 108,096,010 15,020,955 25,039,010 437,422,633 8,524,691 14,610,503 8,606,415	56,000,000 2,526,531 - 98,425,801 13,870,452 19,804,031 369,887,406 3,918,181 14,610,503 8,606,415
(E)	221,333,041	433,016,584	681,361,915	587,649,320
Total [A+B+C+D+E]	432,977,011	690,893,853	1,349,116,837	973,289,042

TRADE RECEIVABLES	TOTAL		Note -13.1	
	Non-current		Current	
	As At 31st MARCH2017	As At 31st March 2016	As At 31st MARCH2017	As At 31stMarch 2016
Secured, considered good Unsecured, considered good Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
Considered good	-	-	77,655,886	61,047,654
Provision for Doubtful receivables	-	-	21,500,000	10,750,000
Less: Provision for doubtful trade receivables	-	-	99,155,886	71,797,654
			21,500,000	10,750,000
			77,655,886	61,047,654
Trade receivables outstanding for a period lessthan six months from the date they were due for payment	-	-	851,169,974	875,049,276
Provision for Doubtful receivables	-	-	-	-
	-	-	851,169,974	875,049,276

Other receivables				
Secured, considered good				
Unsecured, considered good Doubtful				
Provision for doubtful receivables				
Total	-	-	928,825,859	936,096,931

Note -13.2

12.2 OTHER ASSETS	TOTAL			
	Non-current		Current	
	As At 31st MARCH2017	As At 31st March 2016	As At 31st MARCH2017	As At 31stMarch 2016
Non-current bank balances	16,800,000	2,000,000	-	-
[A]	16,800,000	2,000,000	-	-
Unamortized expenditure				
(B)	-	-	-	-
Others				
Interest accrued on fixed deposits	-	-	6,695,394	8,429,564
Interest accrued on Others	-	-	9,065,554	16,530,282
Interest accrued on Loans to Subsidiary Companies ((Refer Note No.33/24))	-	-	30,793,603	5,465,460
Export Incentives Receivable	-	-	-	-
Deferred Forward Premium	-	-	14,092,312	7,643,424
Foreign Currency Receivable	-	-	-	-
[C]	-	-	60,646,862	38,068,730
Total [A+B+C]	16,800,000	2,000,000	60,646,862	38,068,730

Note -14

13. INVENTORIES	TOTAL	
	As At 31st MARCH2017	As At 31stMarch 2016
Raw materials (includes intransit of Rs. 26,47,14,548) (PY : Rs.38,83,90,133) : At Cost	1,498,158,994	1,800,807,477
Work-in-progress : At Cost	806,031,830	626,076,839
Finished goods : At Cost	324,567,109	507,918,718
: At Market Value	60,568,185	34,744,734
Stock in Trade	-	-
Stores and spares at Cost	134,030,226	127,475,539
Total	2,823,356,345	3,097,023,307

Note -13.2				
TOTAL				
	Non-current		Current	
	As At 31st MARCH2017	As At 31st March 2016	As At 31st MARCH2017	As At 31st March 2016
Cash and Cash Equivalents :				
Balances with Banks:				
On current accounts	-	-	108,152,813	124,413,391
Deposits with original maturity of less than 3 months	-	-	700,000	60,700,000
Other Bank Balances :				
Earmarked Balances with Banks	-	-	-	-
Unclaimed Dividend	-	-	-	-
Margin Money Deposits on FD's	-	-	-	-
Deposits with original maturity more than three months but less than 12 Months	2,000,000	2,000,000	-	-
Cash Credit (Debit Balances)	-	-	3,355,234	9,364,415
Packing Credit from Banks(Debit Balances)	-	-	-	-
Cheques/drafts on hand	-	-	-	-
Cash on hand	-	-	1,724,612	2,789,107
Others (VKGUY Licenses)	-	-	-	-
	2,000,000	2,000,000	113,932,660	197,266,913
Other Bank Balances :				
Deposits with original maturity for more than 12 months	-	-	8,705,920	8,718,252
Earmarked Balances with Banks	-	-	-	-
Unclaimed Dividend	-	-	-	-
Deposits Repayment Reserve	14,800,000	-	34,200,000	37,800,000
For more than 3 months but less than 12 months	-	-	-	-
Margin money deposit	-	-	98,372,226	41,633,800
	14,800,000	-	141,278,146	88,152,052
Total	16,800,000	2,000,000	255,210,806	285,418,965

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308(E) dated March31, 2017 on the details of Specified Bank Notes(SBN) held and transacted during the period from November 8,2016 to December30,2016, the denomination wise SBNs and other notes as per the notification given below

Particulars	Specified Bank Notes	Other Denomination notes	Total
Closing cash in hand as on 08/11/2016	6,998,000	2,255,746	9,253,746
Add : Permitted receipts	-	11,204,790	11,204,790
Less: Permitted payments	3,422,000	10,121,177	13,543,177
Less: Amount deposited in banks	3,576,000	77,080	3,653,080
Closing cash in hand as on 30/12/2016	-	3,262,279	3,262,279

Notes Forming Part of Accounts

(Rs.)

Note -16

Revenue from Operations	TOTAL	
	This Year	Previous Year
Sale of products:		
Finished goods	16,654,082,023	15,186,367,051
Traded goods	266,606,214	457,820,014
	16,920,688,237	15,644,187,065
Other operating revenue		
Incentives (Export)	11,775,955	1,735,874
Incentives (Sales Tax)	131,444,350	113,008,496
Insurance Claims Received	3,942,307	4,441,035
	147,162,612	119,185,405
Revenue from operations (gross)	17,067,850,849	15,763,372,470
Less: Excise Duty	337,117,787	295,877,405
Revenue from operations (net)	16,730,733,062	15,467,495,065

Details of Products Sold	This Year	Previous Year
Finished goods sold		
Refined Oils	10,443,687,886	9,439,924,003
Vanaspati	2,586,440,670	2,552,990,164
Extractions	130,105,604	248,474,640
Fatty Acids, Glycerine & Soap	2,901,173,799	2,694,579,569
Power	146,876,931	169,283,731
Chocolate	48,977,218	20,707,671
Others	59,702,099	60,407,274
	16,316,964,206	15,186,367,051
Traded goods sold		
Raw Oils	30,440,531	151,433,919
Refined Oils	1,245,096	4,134,022
Extraction	7,149,730	-
Vivo Royal Crème	-	207,970
Rice	217,217,509	297,501,247
Capital Goods	10,553,349	4,542,857
	266,606,214	457,820,014

Note -17

17. Other Income	TOTAL	
	This Year	Previous Year
Interest Income on		
Bank deposits	6,985,730	9,827,242
Others	45,777,096	41,913,959
Dividend income on		
Current Investments	8,078,440	3,139,789
Investment in Subsidiary Company - 3F Ghana Ltd	35,971,463	78,737,514
Rent received	127,781	459,966
Commission income	7,232,488	1,230,242
Processing Charges Received	887,104	4,986,617
Other non-operating income #	62,923,756	41,886,490
	167,983,858	182,181,819

# Other Non-operating Income includes :	TOTAL	
	This Year	Previous Year
Forex Fluctuation Gain & Loss (Net)	35,367,335	-
Unclaimed Balance Credited Back	1,297,485	1,275,135
Insurance Claims Received	2,535,285	2,595,975
Storage and Handling	3,297,160	4,064,686
Income From Agriculture (Net)	202,340	239,230
Other Service Charges Received	1,650,000	2,100,000
Misc. Scrap Receipts	17,969,797	19,735,108
Net gain on Sale of Assets	604,354	914,977
Prior Period Income	-	10,961,379
Total	62,923,756	41,886,490

Note -18

18. COST OF RAW MATERIALS CONSUMED	TOTAL	
	This Year	Previous Year
Inventory at the beginning of the year	1,800,807,477	1,691,934,791
Add: Purchases	12,960,957,999	11,958,264,753
Add: Cost of Materials Produced	98,454,909	-
	14,860,220,385	13,650,199,544
Less: Transfer to Traded Goods	27,955,716	145,798,245
Less: Inventory at the end of the year	1,498,158,994	1,800,807,477
Cost of Raw Material Consumed	13,334,105,676	11,703,593,822

Details of Raw material consumed	TOTAL	
	This Year	Previous Year
Oil Seeds & Cakes	1,120,900,978	1,820,107,201
Raw Oils	9,499,755,225	8,113,731,115
Refined Oils	2,231,143,693	935,558,101
Fatty Acids & Acids Oils	383,850,870	834,197,405
Others	98,454,909	-
Total	13,334,105,675	11,703,593,822

Details of Inventory	TOTAL	
	This Year	Previous Year
Raw Materials		
Oil Seeds & Cakes	883,925,134	905,340,228
Raw Oils	419,575,308	818,715,811
Refined Oils	159,976,181	23,432,811
Fatty Acids & Acid Oils	34,682,371	53,318,627
	1,498,158,994	1,800,807,477

Details of Purchase of Traded goods	TOTAL	
	This Year	Previous Year
Raw Oils	26,685,096	141,101,077
Refined Oils	1,270,511	5,370,550
Rice & Rice Brokens	173,167,974	237,533,440
Packing Materials & Others	-	5,605,766
Vivo Royal Crème	-	164,196
Capital Goods	10,244,569	4,996,757
Extractions	9,809,730	-
	221,177,880	394,771,786

Note -19

19. (Increase)/ Decrease in Inventories	This Year	Previous Year	(Increase)/ Decrease
Inventories at the End of the year			2016-17
Work in Progress	806,031,830	626,076,839	(179,954,991)
Finished Goods	385,135,295	542,663,452	157,528,157
	,191,167,125	1,168,740,291	(22,426,834)
Inventories at the Beginning of the year			2015-16
Work in Progress*	626,076,839	493,336,303	(132,740,536)
Finished Goods*	542,663,452	652,229,090	109,565,638
Traded Goods*	-	6,264,565	6,264,565
	1,168,740,291	1,151,829,958	(16,910,333)

Details of Inventory	This Year	Previous Year
Work-in-progress		
Raw Oils		169,242,990
Refined Oils	709,296,235	335,415,666
Fatty Acids	96,271,826	118,320,145
Others	463,769	3,098,038
Total	806,031,830	626,076,839

Finished goods

Finished goods		
Refined Oils	97,703,791	311,654,538
Fatty Acids	73,729,183	53,513,095
Vanaspati	164,651,639	142,499,252
Others	49,050,684	34,996,568
Total	385,135,296	542,663,452
Traded Goods	-	-
	-	-
TOTAL	1,191,167,126	1,168,740,291

Note -20

Employee Benefit Expense	TOTAL	
	This Year	Previous Year
Salaries, Wages and Bonus (Includes Managerial Remuneration of Rs.106689204) (PY: Rs.65873090) (Ref.Note No.38)	307,950,674	232,612,570
Contribution to Provident and other fund	25,315,692	17,399,918
Gratuity expense	7,840,332	3,747,940
Staff welfare expenses	184,199,042	149,529,288
Total	525,305,739	403,289,715

Note -21

Depreciation and Amortization Expense	TOTAL	
	This Year	Previous Year
Depreciation on Tangible assets	165,996,634	230,869,245
Amortization of Intangible Assets	5,035,577	1,044,979
Total	171,032,210	231,914,224

	Note -22	
Finance Costs	TOTAL	
	This Year	Previous Year
Interest	169,481,840	170,965,009
Other Borrowing Costs	44,387,681	73,986,576
Net (Gain)/ Loss on Foreign currency transactions	-	-
Total	213,869,521	244,951,585

Note -23

Other Expenses	TOTAL	
	This Year	Previous Year
Consumption of stores and spares	479,632,742	498,998,126
Power and fuel	470,740,663	550,833,625
Rent	40,766,031	36,303,005
Repairs and maintenance		
Plant and Machinery	84,524,474	62,958,833
Buildings	7,778,537	5,635,073
Others	12,956,225	4,776,706
Insurance	15,093,428	13,293,381
Rates and Taxes	46,508,843	59,916,680
Increase/ (Decrease) of Excise Duty on Inventory	2,497,430	2,096,288
Periodicals & Subscriptions	860,948	3,078,002
Processing Charges	1,498,707	10,582,438
Maintenance Expenses	28,155,591	23,279,928
Vehicles Maintenance	25,905,750	27,716,815
Advertising and sales promotion	42,792,926	70,730,715
Freight & Handling Expenses	451,562,785	461,957,573
Discount Allowed	30,601,007	26,011,790
Sales Commission	28,034,853	29,601,378
Forex Fluctuation Gain & Loss (Net)	-	145,322,113
Sale& Purchase Commitments & Settlements (net)	34,604,813	21,431,429
Travelling and conveyance	62,048,046	50,391,281
Communication costs	9,017,731	7,281,955
Security Charges	13,849,976	12,182,066
Donations	1,617,549	5,087,044
CSR Expenditure	7,050,000	6,000,000
Legal and professional fees	31,153,381	25,917,585
Payment to Auditor's (Refer details below)	2,081,311	2,941,506
Printing & Stationary	2,875,645	2,655,459
Recruitment Expenses	415,032	1,372,707
Bad debts/advances written off	17,008,722	23,419,454
Provision for Doubtful Debts	10,750,000	10,750,000
Bank Charges	10,811,449	16,503,774
Assets Written off	10,698	5,814,817
Miscellaneous expenses	24,364,084	16,651,293
Total	1,997,569,375	2,241,492,839

Payment to Auditor's	TOTAL	
	This Year	Previous Year
As Auditor's	1,437,500	1,603,000
For Taxation Matters	57,500	57,250
For Other Certifications	109,026	553,286
For Reimbursement of expenses	130,416	141,280
As Cost Auditor's	345,000	586,690
Fee for Certification	-	-
For Reimbursement of expenses	1,869	-
Total	2,081,311	2,941,506

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017
(Rs.)

PARTICULARS	31st March 2017	31st March 2018
Cash flow from operating activities		
Profit before tax from continuing operations	232,728,174	446,573,246
Adjustments for		
Depreciation/amortization on continuing operation	171,032,210	231,914,224
Net gain on sale of fixed assets	(604,354)	(914,977)
Assets Written Off	10,698	5,814,817
Interest expense	169,481,840	170,965,009
Interest income	(52,762,826)	(51,741,201)
Dividend income	(44,049,903)	(81,877,303)
Net (Gain)/ Loss on Foreign currency translations & transactions	(35,367,335)	(18,220,600)
Operating profit before working capital changes	440,468,504	702,513,215
<u>Movements in working capital:</u>		
Increase/[decrease] in trade payables	(834,449,547)	156,714,315
Increase/[decrease] in long-term provisions	2,265,346	(2,885,477)
Increase/[decrease] in short-term provisions	1,770,192	1,195,396
Increase/[decrease] in other current liabilities	102,121,068	(114,599,969)
Increase/[decrease] in other long-term liabilities	(407,442)	(547,339)
Decrease/[increase] in trade receivables	7,271,072	(123,018,221)
Decrease/[increase] in inventories	273,666,962	(99,279,614)
Decrease/[increase] in long-term loans and advances	246,233,299	(10,538,503)
Decrease/[increase] in Other Non current Assets	(14,800,000)	
Decrease/[increase] in short-term loans and advances	(356,035,908)	(310,363,795)
Decrease/[increase] in other current assets	(22,578,132)	10,511,287
Cash generated from/[used in] operations	(154,474,586)	209,701,295
Direct taxes paid [net of refunds]	(66,039,270)	(90,819,803)
Net cash flow from/[used in] operating activities (A)	(220,513,856)	118,881,492
<u>Cash flows from investing activities</u>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(324,378,987)	(255,531,101)
Proceeds from sale of fixed assets	1,676,960	1,546,521
Purchase of non-current investments	(139,350,000)	(40,001,700)
Purchase of current investments	(473,001,411)	-
Interest income	52,762,826	58,502,841
Dividend income	44,049,903	81,877,303
Net cash flow from/[used in] investing activities (B)	(838,240,709)	(153,606,136)
<u>Cash flows from financing activities</u>		
Proceeds from long term borrowings	274,101,952	(104,389,058)
Proceeds from short term borrowings	888,558,961	467,428,281

Interest paid	(169,481,840)	(160,065,492)
Dividends Paid	-	(78,424,860)
Foreign Exchange Fluctuations	35,367,335	18,220,600
Net cash flow from/[used in] in financing activities [C]	1,028,546,408	142,769,470
Net increase/[decrease] in cash and cash equivalents (A+B+C)	(30,208,158)	108,044,826
Cash and cash equivalents at the beginning of the year	285,418,965	179,374,139
Cash and cash equivalents at the end of the year	255,210,807	287,418,965
Components of cash and cash equivalents		
Cash on hand	1,724,612	2,789,107
Cash Credit & Packing Credit	3,355,234	9,364,415
With Banks	108,852,813	185,113,391
Margin Money deposit accounts	132,572,226	81,433,800
unpaid dividend accounts*	8,705,920	8,718,252
Total cash and cash equivalents (Note 15)	255,210,806	287,418,965
(Previous year figures are regrouped wherever necessary)		

For and on behalf of the Board

S.B.Goenka
Director

O.P.Goenka
Director

S.Rangarajan
VP- Finance & Company Secretary

Chennai
Date :23/08/2017

As per our report of even date

For BRAHMAYYA & Company
Chartered Accountants
(Firm Regn. No. 000513S)

T.V. Ramana
Partner
Membership No: 200523

R.V.S.S.Prasada Rao
Chief Financial Officer

Camp-
Date : 23/08/2017

Notes Forming Part of Accounts

24. CONTINGENT LIABILITIES AND COMMITMENTS	As at March 31st,2017 Rs.	As at March 31st,2016 Rs.
(i) Contingent Liabilities		
a. Claims against the Company, not acknowledged as debts:		
(1) Disputed demands for Income Tax	20,606,790	3,551,634
(2) Disputed demands for Customs (Rs.47,06,260/-(Rs93,99,711/-) Paid under protest against the above)	59,647,984	59,647,984
(3) Disputed demands for Central Excise (Rs.6,67,372/-(Rs- nil /-) Paid under protest against the above)	41,949,406	33,051,106
(4) Disputed demands for Service Tax (Rs.39,289/-(Rs.39,289/) Paid under protest against the above)	79,361	79,361
(5) Disputed demands for Sales Tax (Rs.1,68,88,068/-(Rs. 22,82,38,756/-) paid under protest against the above)	41,965,825	456,406,921
(6) Others-APEPDCL	12,756,105	13,304,205
(7) Others-Krishnapatnam Port Company	-	3,646,032
b. Amount of Guarantee given to (Outstanding as on 31/03/2017)	657,157,802	251,791,038
-- M/s. Viaton Energy Private Ltd., (Subsidiary)* for guarantee issued on 02/04/2016 for Rs.430000000		
-- M/s. Global Singapore Pte., Ltd., (a wholly owned subsidiary) (in USD 68,84,130)	617,153,922	456,021,982
-- M/s. 3F Ghana Ltd., (a wholly owned subsidiary) (In USD 24,96,086)		165,346,977

c) Pending Litigations with the Government Authorities:- The Company manufacturing the Dutiable products like Stearic Acid, Fatty Acid, Fatty Acid Pitch, etc. and manufacturing exempted products like Vanaspathi, Bakery Shortening Interesterified fat, Margarine, Refined oils etc. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catalyst and claimed the CENVAT Credit on Pro-rata basis.. The Revenue proceeded against the appellants on the ground that the appellants were required (under Rule 6(3)(b) of the Cenvat Credit Rules, 2002/2004) to maintain separate accounts for both the dutiable and exempted products and take the Cenvat credit only on that quantity of input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favor of the company and held that the availment of pro-rata credit is perfectly in order and therefore Rule 6(3)(b) cannot be applied. The Central Excise department filed an Tax revision case before the Hon'ble High court of Andhrapradesh. The Tax litigation amount was Rs.41,53,39,870/- including interest and penalty. Judgment is awaited.

d) Pending litigations with Others-

Commodities Trading with National Spot Exchange Limited

The Company has entered into contracts for Trading of Commodities with National Spot Exchange Limited(NSEL) in the Year 2013-2014. The Company has commodity trade receivables amounting to Rs.5,22,53,171/- as on 31st March, 2017 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them. The assets of the NSEL were attached under the Maharashtra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay High Court. Consequently, the Company has pursued a legal action against NSEL through NSEL Investor

Forum, which has also filed complaint in Economic Offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL. The management received the recoverability and made provision to the extent of Rs. 2,15,00,000/-

ICICI BANK

The Company entered in to an agreement with ICICI Bank for purchase of 14612 Sq.ft of residential Property in Chennai and paid an amount of Rs.1,22,00,000/- as advance. The Bank has failed to execute the contract on their part. The company filed a civil suit in the High Court of Madras vide C.S No2164/2010. Judgement is awaited

TICEL BIO-PARK

The Company has purchased two modules in Ticel Bio Park, Taramani, Chennai to carryout the scientific research activities. The total sale consideration was Rs.1,51,20,000/-. The Company paid an advance of Rs.1,10,00,000/- Ticel Bio Park has suddenly increased the sale Price. The Company challenged the price revision the High Court of Madras by way of Writ petetion in vide W.P No No25884/2007.Judgement is awaited.

(ii) Commitments

a. Estimated amount of contracts remaining to be executed on Capital Account, and not provided for	4,821,117	4,124,320
b. Other commitments (Sale contracts to be executed)	1,056,697,866	910,977,256
c. Purchase commitments (Purchase contracts to be executed)	473,306,926	653,968,300

25) FOREIGN EXCHANGE TRANSACTIONS

a) Foreign exchange fluctuations are accounted in respective revenue heads of account (ie. Loss against Purchase of Raw materials Rs. Nil /- and loss against Sale of Goods Rs.Nil). Net foreign exchange loss is Rs. Nil -(Previous Year Net Loss Rs.16,35,42,713/-)

B) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the Company and outstanding as on 31st March, 2017

For Hedging currency and interest Risks:

Nature of Transacting	Value in USD	Value in Rs.
i) Forwards Contracts (agst FLC's)	25,727,884	1,702,659,409

Forex Currency Exposures Rs.311,04,42,774/- that are not hedged by derivative instruments as on 31st March2017.

26.Disclosures on payments and dues to "Suppliers" as defined in Micro, Small and Medium enterprises Development Act 2006 ('The Act').

Particulars	As at 31st March2017 Rs.	As at 31st March2016 Rs.
i) Principal amount due to suppliers under MSMED Act., as at the end of the year	Nil	Nil
ii) Interest accrued and due to suppliers under MSMED Act., on the above amount as at the end of the year	Nil	Nil
iii) Payments made to suppliers (otherthan interest) beyond the appointed day during the year	Nil	Nil
iv) Interest paid to suppliers under MSMED Act., (other than section16)	Nil	Nil
v) Interest paid to suppliers under MSMED Act.,(section16)	Nil	Nil

vi) Interest due and payable to supplier under MSMED Act., for payments already made	Nil	Nil
vii) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act.,(ii+iv)	Nil	Nil

Dues to Micro, Small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

27. Comparison between consumption of Imported and Indigenous Raw Materials during the year

DETAILS	This year		Previous Year	
	Value	Percentage	Value	Percentage
Imported	10367233551	77.51%	9200428002	77.49%
Indigeneous	2966872124	22.49%	2670058201	22.51%
	13334105676	100.00	11870486202	

28. Comparison between Consumption of Imported and Indigenous spare parts and components during the year (charged to appropriate heads):

DETAILS	This year		Previous Year	
	Value	Percentage	Value	Percentage
Imported	3,450,289	0.72%	7,143,199	1.43%
Indigeneous	476,182,453	99.28%	491,854,927	98.57%
	479,632,742		498,998,126	

29. Value of Imports made by the company during the year calculated on C.I.F. basis

DETAILS	This year	Previous Year
Oils , Seeds & Others	9,174,962,385	8,333,572,139
Stores	14,285,516	6,347,185
	9,189,247,901	8,339,919,324

30. Earnings in foreign exchange

DETAILS	This year	Previous Year
FOB Value of Exprots	2,348,701,352	2,842,888,005
Dividend From Subsidiaries	35,971,463	78,737,514
Interest from Subsidiaries	35,248,730	38,026,776
Commodity wash Out Charges	-	29,646,732
Other Services	-	7,125,656
	2,419,921,545	2,996,424,683

31. Expenditure incurred in foreign currency: -

DETAILS	This year	Previous Year
Travelling (Excluding tickets purchased in India)	1,498,157	559,814
Subscriptions	273,774	384,500
Consultancy Charges	1,174,074	1,263,993
Demurrage Charges	6,349,688	13,633,569
Brokerage	2,598,772	-
Commodity wash Out Charges	22,462,762	-
Ocean Freight	-	28,118,632
	34,357,227	43,960,508

32. The Govt.of Andhrapradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No20/01/2003/679/FD Dt.28.06.2002 for a period of 7Years from 30.03.2003 to 29.03.2009. After introduction of APVAT vide rule 67 r.w.s 69 the sales tax holiday was converted in to sales tax deferement and altered the repayment period. The company has challenged the above amendement before the Supreme court of India by was of Special Leave Petetion No24837/2013 (FY2005-06), 20451/2014 (FY2006-07), 13645/2015 (FY2007-08) the Apex Court granted the stay for the above three years.

33. JOINT VENTURE DISCLOSURE (The below figures subject to Audit)

The company has 45% exposure in its joint venture company 3F Fuji Foods Pvt Ltd., corporated in india The company's share (at45%) of the Capital commitments of 3F Fuji Foods Pvt Ltd at the Balance sheet Date works out to Rs.390113/- (Rs.2,79,032)

The Interest of the Company(at 45%) in the aggregate amount of the assets, Income and expenses of 3F Fuji Foods Pvt Ltd was follows:

PARTICULARS	As at 31st March2017	As at 31st March2016
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	225,000,000	180,000,000
Reserves and Surplus	(82,759,996)	(38,636,822)
	142,240,004	141,363,178
Non-Current Liabilites		
Long-Term Borrowings	212,194,175	248,252,381
Long-Term Provisions	827,370	1,056,780
	213,021,546	249,309,161
Current Liabilities		
Short-Term Borrowings	6,750,000	2,250,000
Trade Payables	1,475,687	1,968,908
Other Current Liabilities	45,072,282	14,150,945
Short-Term Provisions	41,214	51,608
	53,339,182	18,421,461
	408,600,732	409,093,800

ASSETS		
Fixed Assets		
Tangible Assets	354,497,211	369,586,640
Intangible Assets	4,076	9,131
Capital Work in Progress		
Deferred Tax asset (net)		
Long Term Loans and advances	1,453,173	1,118,737
	355,954,460	370,714,508
Current Assets		
Inventories	16,313,767	9,298,557
Trade Receivables	2,951,855	2,162,485
Current Investments	5,654,128	3,610,179
Cash and Bank Balances	12,835,323	7,981,930
Short term Loans and advances	14,719,853	14,895,928
Other Current Assets	171,345	430,212
	52,646,272	38,379,291
	408,600,732	409,093,800

Performance of the Company

PARTICULARS	As at 31st March2017	As at 31st March2016
INCOME		
Revenue from Operation	42,045,167	25,205,475
Other Income	1,232,276	1,714,456
Total Revenue	43,277,442	26,919,931
EXPENSES		
Cost of Materials Consumed	25,143,613	5,209,840
Purchase of Traded Goods	18,506,987	
Changes in Inventory of Stock in Trade	(4,939,393)	481,949
Employee Benefits	11,373,150	6,707,150
Depreciation and amortisation	16,696,917	8,249,696
Finance Cost	13,609,514	4,116,142
Other Expenses	27,498,221	15,164,189
Total Expenses	89,382,022	58,435,953
Loss before Tax	(46,104,580)	(31,516,022)
Tax expense		
Current Tax		
Deferred Tax		48,472
Taxes paid for earlier years		
Loss for the period	-	48,472
Loss after Tax	(46,104,580)	(31,564,494)

34. DISCLOSURES REQUIRED BY ACCOUNTING STANDARD-15 (REVISED)-EMPLOYEE BENEFITS

	2016-17	2015-16
a) <u>Reconciliation for present value of obligations</u>	Gratuity	Gratuity
Present value of obligations as at beginning of year	37,029,796	33,436,746
Interest Cost	2,962,384	2,674,939
Current Service Cost	4,710,629	4,132,027
Benefits paid	(3,999,732)	(1,995,725)
Actuarial loss on obligation	2,535,151	(1,218,191)
Present value of obligations as at end of year	43,238,228	37,029,796
b) <u>Reconciliation for Fair Value of Plan Assets</u>		
Fair value of plan assets at beginning of year	26,510,280	19,888,403
Expected return on plan assets	2,120,822	1,690,514
Contributions	4,721,980	6,776,767
Benefits paid	(3,999,732)	(1,995,725)
Actuarial gain on plan assets	247,009	150,321
Fair value of plan assets at the end of year	29,600,359	26,510,280
c) <u>Expenses Recognised in statement of Profit & Loss a/c</u>		
Current Service cost	4,710,629	4,132,027
Interest Cost	2,962,384	2,674,939
Expected return on plan assets	(2,120,822)	1,690,514
Net Actuarial loss recognised in the year	2,288,142	(1,368,512)
Expenses to be Recognised in the profit & loss	7,840,333	3,747,490
d) <u>Net Liability Recognised in the Balance Sheet</u>		
Present value of obligations as at the end of year	43,238,228	37,029,796
Fair value of plan assets as at the end of the year	29,600,359	26,510,280
Funded status	13,637,869	10,519,516
Net Liability Recognised in the Balance Sheet	13,637,869	10,519,516
e) <u>Actuarial Assumptions</u>	3/31/2017	3/31/2016
Discount Rate	8.00%	8.00%
Salary Escalation	7.00%	7.00%
Attrition rate	1-3%	1-3%
Expected return on plan assets	8.00%	8.00%
Mortality	Morality Rates	LIC 94-96
35 a)	During the year 2014-15, Asia Pacific Commodities Ltd(APCL) was amalgamated with the company(3F Industries Limited) under the scheme of amalgamation approved by the Honble High court of Hyderabad for state of Telengana and Andhra pradesh W.e.f 01.4.02014	
b)	Pending completion of the relevant formalities for transfer of some of the assets and liabilities acquired pursuant to the scheme in the name of the company, such assets and liabilities continue to be in the name of the erstwhile Asia Pacific Commodities Limited.	

36 a) Loans and advances include an amount of Rs.7028.11 Lakhs being amount given as inter corporate deposit u/s 186 of the Companies Act, 2013 to the following persons and body corporates:

Name of the Company	Vaiton Energy Pvt Ltd.,	**3F Global Singapore Pte Ltd.,	Chakranemi Infrastructure Pvt Ltd	Shaswat Agro Trading Co.,	Shree Ganesh Enterprises
Amount of Advance as on 31/03/2017	93,527,348	497,222,382	7,060,976	95,000,000	10,000,000
Maximum Balance during the year	154,727,348	571,002,940	7,060,976	95,000,000	10,000,000
% of shares held by 3FIL as on 31/03/2017	51%	100%	100%	NA	NA
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest per annum	11%(**)	10%	11%	11%	11%
Security	NA	NA	NA	NA	NA
Purpose of Advance					
Tenor	NA	One year	NA	NA	NA

(**) As the ability to access the ultimate collection with reasonable certainty is lacking, the recognition of interest is postponed.
List of Corporate Guarantee which are covered under U/s.186 of the Companies Act,2013

Name of the Company	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	3F Global Singapore	3F Global Singapore	3F Ghana Ltd.,
Amount of Corporate guarantee	Rs.430000000	Rs.900000000	Rs.800000000		USD 5000000	USD 5200000	USD 5000000
Corporate guarantee given to	Axis bank	Axis bank	Axis bank	Reliance Capital	OCBC	SCB	Fidelity Bank
Loan outstanding against Corporate guarantee as on 31.03.2017	Rs.419250002	Rs.738000000	Rs.149364046	Rs.14743752	Rs.320579090	Rs.296574832	#
Date of Corporate guarantee	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Security	Un secured	Un secured	Un secured	Un secured	Un secured	Un secured	Un secured
Purpose of Guarantee	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC
Tenor of corporate guarantee	Closer of Loan	Closer of Loan	Closer of Loan	Closer of Loan	Closer of Loan	Closer of Loan	Closer of Loan

Fidelity Bank has released the corporate Guarantee given in the name of 3F Ghana Limited of USD 5000000.

37. Remuneration payable to the managerial persons as per the provisions of section 197 of the Companies Act 2013, exceeds, the limits specified thereon. The excess amount of Rs.7,16,72,466/- (Previous Year Rs. 1,42,19,954/-) payable to the Managerial person as at 31st March 2017 is as detailed hereunder, pending approval from the members of the company, at its ensuing Annual General Meeting.

Name of the Director	Excess Remuneration (Rs.)	
	2016-2017	2015-2016
Sri. Shiv Bhagwan Goenka	7,130,901	6,609,977
Sri. Om Prakash Goenka	49,414,995	6,609,977
Sri. Jivesh Goenka	3,471,334	0
Sri. Sitaram Goenka	5,299,774	500,000
Sri. Sushil Goenka	6,355,463	500,000
Sri. Bharat Kumar Goenka		500,000

38. Differential Sales Tax on Margarine under Kerala VAT Act., for the years 2005-06 to 2013-14, of Rs. 22,53,55,179/- provided during the year and shown as an exceptional item.

39. Previous year figures have been re-grouped wherever necessary.

40. During the year the company has shifted its accounting package (internally developed ERP) to SAP. In the process of implementation, the management has noticed stock defalcation to the extent of Rs.1,07,09,141/-, for which the management has initiated civil and criminal proceeding against the person. The difference of the stock value of Rs. 1,07,09,141/- not considered in valuation of closing stock.

41. Paise have been rounded off to the nearest rupee.

Independent Auditor's Report

To the Members of 3F INDUSTRIES LIMITED, TADEPALLIGUDEM

Report on Consolidated Financial Statements:

We have audited the accompanying consolidated financial statements of 3F Industries Limited (the "Holding Company") and its domestic and overseas subsidiaries (collectively referred to as "the Group") and its jointly controlled entity, comprising of the Consolidated Balance sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss and the Consolidated 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 Consolidated Financial Statements:

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms with the requirement of the Companies Act, 2013 ("the Act"), that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Jointly controlled entity 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 Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting the frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 thereunder.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of

material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 consolidated state of affairs of the Group, and its jointly controlled entity as at 31st March, 2017, and their consolidated Profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of Six Indian subsidiaries and Eleven Foreign subsidiaries, whose financial statements / financial information reflect total assets of Rs. 5,02,84,43,343/- as at 31st March, 2017, total revenues of Rs. 10,28,02,21,718/-, and net cash flows amounting to Rs. 7,83,50,380/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- (b) We have relied on the unaudited financial statements / financial information of 3F Fuji Foods Private Limited (a jointly controlled entity), whose financial statements / financial information reflect total assets of Rs. 40,86,00,732/- as at 31st March, 2017, total revenues of Rs. 4,20,45,167/-, and net cash flows amounting to Rs. 48,53,393 /- for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid jointly controlled entity, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements/financial information certified by the Management.

Report on Other legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated 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) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary companies and jointly controlled entity incorporated in India, none of the directors these entities is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Companies Act;
 - f) With respect of adequacy of the Internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company and subsidiary companies incorporated in India.
 - g) 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:

The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its jointly controlled entity— Refer Note 24 to the Consolidated financial statements;

- ii. The Group and its jointly controlled entity, wherever applicable has made provision, as required under the applicable law and accounting standards, for any material foreseeable losses, if any, on long term contracts including derivative contracts;

- iii .There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its Subsidiaries and its jointly controlled entity incorporated in India.
- iv. The company has provided requisite disclosures in the Consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from s” November, 2016 to so” December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer note No. 15 to the Consolidated financial Statements.

For BRAHMAVYA & Co
(T. V. Ramana) Partner
(ICAI Membership. No. 200523)

Place: Tadepalligudem

Date: 23rd August 2017

BRAHMAVYA & CO
Chartered Accountants

ANNEXURE-ATO THE INDEPENDENTAUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (lithe Act”)

We have audited the internal financial controls over financial reporting of 3F Industries Limited (lithe Holding Company”) and its subsidiaries incorporated in India, as of 31 March 2016 in conjunction with our audit of the consolidated financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its Subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls over financial reporting based on our audit. We conducted our audit

in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its Subsidiaries and its jointly controlled entity, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial controls over financial reporting in so far as it relates to five subsidiary companies incorporated in India, is based on the corresponding reports of auditors of such companies incorporated in India.

Our opinion on the Company's adequacy of Internal Financial controls over financial reporting is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For Brahmayya & co.,
Chartered Accountants

Place: Tadepalligudem

Date: 23rd August, 2017

Partner
ICAI Membership No. 200523

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017

(Rs.)

PARTICULARS	Notes	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	2	104,566,480	104,566,480
Reserves and Surplus	3.1	2,513,592,749	2,296,155,542
Capital Reserve on Consolidation		49,000	49,000
Minority Interest	3.2	72,300,750	37,814,285
		2,690,508,979	2,438,585,307
(2) Non-Current Liabilities			
Long-term Borrowings	4	2,017,965,197	1,422,197,522
Deferred Tax Liability (Net)	5	548,562,409	504,845,235
Other Long-term liabilities	6	271,913,934	289,013,685
Long-term Provisions	7.1	252,069,030	241,590,531
		3,090,510,570	2,457,646,973
(3) Current Liabilities			
Trade Payables	9.1	6,001,625,535	2,545,527,042
Due to micro, small and medium enterprises		803,980	29,636
To Others		379,686,744	4,168,453,835
Other Current Liabilities	9.2	990,339,399	687,688,872
Short term Provisions	7.2	85,918,764	100,382,621
		7,458,374,422	7,502,082,006
TOTAL		13,239,393,972	12,398,314,286
II. ASSETS			
(1) Non current Assets			
Fixed Assets	10		
Tangible Assets	10.1	4,781,669,023	4,632,043,517
Intangible Assets	10.2	24,206,196	19,260,966
Good Will on Consolidation		80,742,856	80,742,855
Capital Work in Progress	10.3	513,982,695	232,461,879
		5,400,600,769	4,964,509,217
Non-current Investments	11	6,965,058	6,953,500
Long term Loans and Advances	12.1	394,434,783	588,079,899
Other Non Current Assets	13.2	16,851,725	51,725
		418,251,566	595,085,124
2) Current Assets			
a) Current Investments	11.1	78,655,539	3,610,179
a) Inventories	14	3,532,425,320	3,679,061,133
b) Trade Receivables	13.1	1,474,888,293	1,788,951,938
c) Cash and Cash Equivalents	15	414,627,239	520,329,989
d) Short term Loans and Advances	12.2	1,439,921,530	796,113,697
e) Other Current Assets	13.2	80,023,715	50,653,009
f) Misc. Expenses to the extent not written off			
		7,420,541,637	6,838,719,945
TOTAL		13,239,393,972	12,398,314,286
Notes Forming part of the consolidated Financial Statements	1	(0.10)	(0.08)
For and on behalf of the Board		As per report of even date	
		For BRAHMAYYA & Co., Chartered Accountants (Firm Regn. No. 000513S)	
S.B.Goenka Director	O.P.Goenka Director	T.V. Ramana Partner Membership No: 200523	
S.Rangarajan VP- Finance & Company Secretary Chennai Date : 23/08/2017	R.V.S.S.Prasada Rao Chief Financial Officer	Vijayawada Date : 23/08/2017	

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	Notes	This Year	(Rs.) Previous Year
IINCOME			
Revenue From Operations	16		
Group Companies		23,065,218,308	20,330,518,570
Less: Excise Duty		337,117,787	295,877,405
Joint Venture		42,045,167	25,205,475
Less: Excise Duty		-	-
Revenue from Operations (Net)		22,770,145,688	20,059,846,640
Other Income	17		
Group Companies		171,276,834	187,196,404
Joint Venture		1,232,276	1,714,455
		172,509,110	188,910,859
Total Revenue		22,942,654,798	20,248,757,499
EXPENSES			
Cost of Raw Materials Consumed	18	12,046,006,946	11,806,954,015
Purchase of Traded Goods		6,344,592,254	3,883,557,220
(Increase)/Decrease in inventories of Finished goods, Work in Process and Traded Goods	19	(109,947,142)	180,799,794
Employee Benefits Expenses	20	734,940,843	569,215,410
Depreciation and Amortization Expense	21	272,271,714	309,876,633
Finance Cost	22	364,513,084	391,379,436
Other Expenses	23	2,805,293,582	2,460,444,249
Total Expenses		22,457,671,280	19,602,226,764
Profit/(Loss) Before Tax and Exceptional Items		484,983,517	646,530,735
Less: Prior period expense		3,727,732	-
Less: Exceptional item (refer note 39)		225,355,179	-
Profit/(Loss) Before Tax		255,900,607	646,530,735
ADD: Income Tax Excess Provision credited Back		18,488,575	8,288,351
Less:			
Current Tax		62,305,202	119,981,785
MAT Credit Utilised		-	51,212,065
Deffered Tax		42,113,380	(17,155,751)
ADD:			
Differential MAT Credit of earlier years now provided		-	(19,237,706)
Total Tax Expenses		122,907,157	143,088,744
Profit/(Loss) After Tax		132,993,450	503,441,990
Less: Minority Interest		(56,012,023)	(6,732,970)
Profit/(Loss) attributable to owners of Parent company		189,005,473	510,174,961

For and on behalf of the Board

S.B.Goenka
Director

O.P.Goenka
Director

BRAHMAYYA & Co.,
Accountants
No. 000513S)

T.V. Ramana
Partner
Membership No: 200523

S.Rangarajan
VP- Finance & Company Secretary
Chennai
Date : 23/08/2017

R.V.S.S.Prasada Rao
Chief Financial Officer

Vijayawada
Date : 23/08/2017

Deferred Tax Liability (Net)	As at 31st March 2017			As at 31st March 2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Authorised Shares: 1,80,00,000 (31st March 2016: 1,80,00,000)'Equity shares of Rs.10 /- each	180,000,000		180,000,000	180,000,000		180,000,000
	180,000,000	-	180,000,000	180,000,000	-	180,000,000
Issued Shares 1,04,56,725 (31st March 2016: 1,04,56,725)'Equity shares of Rs.10 /- each	104,567,250		104,567,250	104,567,250		104,567,250
	104,567,250		104,567,250	104,567,250		104,567,250
Subscribed and fully paid up shares 1,04,56,648 (31st March 2016; 1,04,56,648)'Equity shares of Rs.10 /- each fully paid up	104,566,480		104,566,480	104,566,480		104,566,480
	104,566,480		104,566,480	104,566,480		104,566,480

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period	"As At 31st"March 2017"		"As At 31st"March 2016"	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the period	10,456,648	104,566,480	10,456,648	104,566,480
Add: Fresh Issue during the year-Right Issue		-	-	-
Less: Buy Back of Shares during the year		-		-
Outstanding at the end of the period	10,456,648	104,566,480	10,456,648	104,566,480
b. Shareholders holding more than 5% shares	% of Holding	No. Shares	% of Holding	No. Shares
a) Shri . Sushil Goenka	0.12	1,204,280	0.12	1,204,280
b) Shri. Sita Ram Goenka	0.10	1,015,133	0.10	1,015,133
c) Shri Om Prakash Goenka	0.08	836,964	0.08	836,964
d) Shri .Shiv Bhagwan Goenka	0.07	719,184	0.07	719,184
e) Best Investments pte Ltd.,	0.06	616,725	0.06	616,725
	0.42	4,392,286	0.42	4,392,286

1. During the year 2013-14, the holding Company 3F Industries Limited had bought back 9,60,000 shares @Rs.10/- each at a premium of Rs. 115/- each

RESERVES AND SURPLUS	As at 31st March 2017			As at 31st March 2016		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
Capital Reserves						
Capital Redemption Reserve						
Opening Balance	34,824,903	-	34,824,903	34,824,903		34,824,903
Securities Premium						
Opening Balance	-	-	91,991,145	91,991,145	-	91,991,145
Add: Issued during the year - Right Issue	91,991,145	-	10,000,000	10,000,000	10,000,000	10,000,000
Debiture Redemption Reserve	10,000,000					
General Reserve						
Balance as per the last Financial Statements	210,000,000		210,000,000	182,734,589		182,734,589
Add : Amount transferred from Surplus Balance in the Statement of Profit And Loss	-		-	27,265,411	3,104,454	27,265,411 3,104,454
Stock Reserve on Unrealised Profits						
Less: Transferred to current year profit						
Foreign Currency Translation Reserve	(49,154,842)		(49,154,842)	(114,987,830)		(114,987,830)
Closing Balance	160,845,158		160,845,158	98,116,624		98,116,624
Surplus/(Deficit) In The Statement of Profit And Loss						
Balance as per the last Financial Statements	2,097,878,286	(36,655,416)	2,061,222,870	1,703,353,983	(7,072,327)	1,696,281,656
Profit for the year	235,110,052	-	235,110,052	539,758,055		539,758,055
Profit/(Loss) attributable to Owners of parent Company	-					
Profit/(Loss) from Joint Venture		(46,104,580)	(46,104,580)		(29,583,089)	(29,583,089)
Foreign Currency Transaction Reserve		0	0	0		-
Less : Appropriations						
Proposed Final Equity Dividend						
Interim Dividend	34,611,646	-	34,611,646	52,283,240	12,780,957	12,780,957
Tax on Distributed Profits	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	27,265,411	27,265,411	27,265,411
Stock Reserves on Unrealised Profits	-	-	-	5,006,973	3,104,454	3,104,454
Exchange equalisation/ Prior Year adjustments		5,006,973	3,104,454		49,799,690	49,799,690
Add: Excess provision of Tax on Distributed profits of earlier years credited back	5,321,820		5,321,820			
Total Appropriations	34,926,493	-	34,926,493	145,233,752		145,233,752
Net Surplus in Statement Of Profit And Loss	2,298,691,539	(82,759,996)	2,215,931,543	2,097,878,286	(36,655,416)	2,061,222,870
Total Reserves And Surplus Taken To Balance Sheet	2,596,352,745	(82,759,996)	2,513,592,749	2,332,810,958	(36,655,416)	2,296,155,542

MINORITY INTEREST**NOTE-3.2**

DETAILS	As at 31st March2017	As at 31st March2016
Share Capital Vaiton Energy Pvt Ltd., consisting of No. Shares 6370000 of Rs. 10/- each Chakranemi Infrastructure Pvt Ltd., consisting of No.Shares 4900 of Rs. 10/- each Tanzania & Togo	154,350,000 - 14,593	63,700,000
Profit & Loss Account	(56,012,023)	(25,885,715)
Reserves & Surplus	(26,051,820)	
TOTAL	72,300,750	37,814,285

During the financial year 2015-16, the shareholders having minority interest in Chakranemi Infrastructure Private Limited have transferred beneficial ownership in the entire shares held by them to the holding company "3F Industries Limited". Hence for the purpose of consolidation, Chakranemi Infrastructure Private Limited is considered as a wholly owned subsidiary and minority interest as at 31st March 2016, has been transferred to capital reserve.

Note - 5

LONG TERM BORROWINGS:	As at 31st March 2017						As at 31st March 2016						
	Current		Non - Current		Total		Non - Current		Current		Total		
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Non - Current	Current	Non - Current	Current	
Term Loans													
Indian rupee loan from banks (secured)	1,344,763,034	66,599,099	208,995,478		1,411,362,133	208,995,478	497,176,184	248,252,381	23,073,046	745,428,565	23,073,046		
Foreign Currency loan from Co-venturer (Secured)	-	124,295,596			124,295,596				126,658,525	199,763,705	126,658,525		
Foreign Currency loan from Co-venturer (UnSecured)	-	21,299,480			21,299,480								
Other Term Loans													
: Vehicle Loans	9,100,697	-	4,937,440		9,100,697	4,937,440	10,883,584		6,106,173	10,883,584	6,106,173		
: Cisco servers	2,954,135		2,931,734		2,954,135	2,931,734							
	1,356,817,866	212,194,175	216,864,652	-	1,569,012,041	216,864,652	707,823,473	248,252,381	155,837,744	956,075,854	155,837,744		
Others:													
Deferred sales tax loan (Unsecured)	-	-											
Deferred Sales Tax - I	-	-											
(Repayable with effect from Financial Year 2014 - 15)	32,210,346		927,512		32,210,346	927,512	33,137,858		10,643,001	33,137,858	10,643,001		
Deferred Sales Tax - II (APCL) # (Refer Note No.32)	75,527,700				75,527,700		75,527,700			75,527,700			
(Repayable with effect from Financial Year 2019 - 20)	134,510,110				134,510,110		134,510,110			134,510,110			
Deferred Sales Tax - III													
(Repayable with effect from Financial Year 2022 - 23)													
Deposits (unsecured)													
Public	206,705,000		110,552,000		206,705,000	110,552,000	222,946,000		69,682,000	222,946,000	69,682,000		
	1,805,771,022	-	111,479,512	-	448,953,156	111,479,512	466,121,668		80,325,001	466,121,668	80,325,001		
Total Amount	1,805,771,022	212,194,175	328,344,164		1,569,012,041	328,344,164	1,173,945,141	248,252,381	236,162,745	1,422,197,522	236,162,745		
The above amount includes													
Secured borrowings	1,356,817,866	212,194,175	328,344,164		1,535,657,229	216,864,652	707,823,473	248,252,381	155,837,744	956,075,854	155,837,744		
Unsecured borrowings	1,805,771,022				30,400,177	111,479,512	466,121,668		80,325,001	466,121,668	80,325,001		
Amount disclosed under the head "Other current liabilities"(Note 9.2)			328,344,164		328,344,164				236,162,745		236,162,745		
Net Amount	3,162,568,888	212,194,175	-	-	2,017,965,197	-	1,173,945,141	248,252,381	-	1,422,197,522	-		

Deferred Tax Liability (Net)	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Deferred Tax Liability						
Fixed assets: Difference between Tax depreciation and depreciation/amortisation charged for the financial reporting	574,104,880	-	574,104,880	527,123,164		527,123,164
Others	175,113		-	175,113	42,059	42,059
Gross deferred tax liability	574,279,993	-	574,279,993	527,165,223	-	527,165,223
Deferred tax asset						
Disallowances U/s.43B of Income Tax Act 1961	18,276,864	-	18,276,864	18,202,746		18,202,746
Provision for doubtful debts and advances	7,440,720	-	7,440,720	3,720,360		3,720,360
Disallowances U/s.40(a)(ia)	-	-	-	396,882	396,882	
Gross Deferred tax asset	25,717,584	-	25,717,584	22,319,988	-	22,319,988
Net Deferred Tax Liability/(Assets)	548,562,409	-	548,562,409	504,845,235	-	504,845,235

Note - 6

OTHER LONG TERM LIABILITIES:	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Trade payables						
Total						
Others						
Trade Deposits	21,304,091	-	21,304,091	21,711,533		21,711,533
Unsecured Loans	250,609,843	-	250,609,843	267,302,152		267,302,152
Total	271,913,934	-	271,913,934	289,013,685	-	289,013,685

NOTE-7.1 NOTE-7.2

PROVISIONS	As at 31st March2017						As at 31st March2016					
	Current		Non - Current		Total		Non - Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current
Provision for employee benefits:												
Provision for Gratuity	13,538,423	216,124	2,748,841	-	13,754,547	2,748,841	11,251,919	305,651	1,916,227	-	11,557,570	1,916,227
Provision for leave benefits	327,862	-	11,120,458	-	327,862	11,120,458	293,897	751,129	12,462,366	-	293,897	12,462,366
Provision for compensated absences	-	611,246	-	-	611,246	-	-	-	-	51,608	751,129	51,608
	13,866,285	827,370	13,869,299	-	14,693,655	13,869,299	11,545,816	1,056,780	14,378,593	51,608	12,602,596	14,430,201
Other Provisions:												
Provision for income tax	237,375,375	-	72,049,465	-	237,375,375	72,049,465	228,987,935	-	80,630,600	-	228,987,935	80,630,600
Proposed equity dividend	-	-	-	-	-	-	-	-	5,321,820	-	-	5,321,820
Provision for Dividend Tax	237,375,375	-	72,049,465	-	237,375,375	72,049,465	228,987,935	-	85,952,420	-	228,987,935	85,952,420
	251,241,660	827,370	85,918,764	-	252,069,030	85,918,764	240,533,751	1,056,780	100,331,013	51,608	241,590,531	100,382,621

NOTE-8

SHORT TERM BORROWINGS	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Cash credit from Banks (Secured) @	859,449,284	-	859,449,284	499,187,759	2,250,000	501,437,759
Packing Credit From Banks (Secured) @	64,855,002	-	64,855,002	529,103,268		529,103,268
Foreign Bills Payable Against Buyer's Credit (Secured)@	4,616,317,347	-	4,616,317,347	941,914,587		941,914,587
Foreign Currency Commitments to Bank	20,242,210	-	20,242,210			
Unsecured Loans from Related Parties	56,582,503	-	56,582,503	64,682,504		64,682,504
from Others	8,466,916	6,750,000	15,216,916	264,315,924		264,315,924
Deposits	-	-	-			
: from Directors	124,410,000	-	124,410,000	42,320,000		42,320,000
: from Public and share holders	162,387,000	-	162,387,000	106,187,000		106,187,000
Loans:						
: from Directors	82,165,274	-	82,165,274	95,566,000		95,566,000
	5,994,875,535	6,750,000	6,001,625,535	2,543,277,042	2,250,000	2,545,527,042
The above amount includes						
Secured borrowings	5,540,621,633	-	5,540,621,633	1,970,205,614	2,250,000	1,972,455,614
Unsecured borrowings	180,992,503	-	180,992,503	107,002,504	-	107,002,504

NOTE-9

OTHER CURRENT LIABILITIES	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
9.1 Trade payables						
Due to micro, small and medium enterprises	803,980	-	803,980	29,636	-	29,636
To Others	378,211,057	1,475,687	379,686,744	4,166,698,281	1,755,554	4,168,453,835
Sub Total A	379,015,037	1,475,687	380,490,724	4,166,727,917	1,755,554	4,168,483,471
9.2 Other Liabilities:						
Current maturities of long Term Borrowings (Refer Note No. 4.2)	292,553,231	35,790,933	328,344,164	236,162,745		236,162,745
Interest accrued and due on borrowings	22,660,771	-	22,660,771	21,832,216		21,832,216
Interest accrued but not due on borrowings	53,984,475	410,789	54,395,265	47,333,938	1,175,454	48,509,392
Advance from customers	69,673,572	-	69,673,572	66,138,518		66,138,518
Accrued Salaries and Benefits	116,735,794	21,539	116,757,333	73,500,081	180,241	73,680,322
Staff Security Deposits	65,000	-	65,000	65,000		65,000
Statutory Dues	116,430,300	492,028	116,922,328	89,839,185	828,112	90,667,297
Unclaimed Dividend	8,705,920	-	8,705,920	8,705,920		8,705,920
Unclaimed Matured Deposits	41,662,000	-	41,662,000	9,093,000		9,093,000
Payables on Purchase of Fixed Assets	12,861,521	-	12,861,521	-		-
Forward Premium Payable	-	-	-	-		-
Payable to Related Parties	-	-	-	-		-
Others	209,893,320	8,398,206	218,291,526	120,867,324	11,967,138	132,834,462
Sub Total B	945,225,903	45,113,496	990,339,399	673,537,927	14,150,945	687,688,872
A+B	1,324,240,941	46,589,182	1,370,830,123	4,840,236,208	15,906,498	4,856,142,706

NOTE-11

NON-CURRENT INVESTEMENTS	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
C(a) Trade - Unquoted Investments in Equity Instruments of Subsidiary Companies :-	139,758	-	139,758	127,700	-	127,700
Total (a)	139,758	-	139,758	127,700	-	127,700
(b) (i) Non - Trade Quoted Investments in Mutual Funds :-	6,564,600	-	6,564,600	6,564,600	-	6,564,600
Total (b)(i)	6,564,600	-	6,564,600	6,564,600	-	6,564,600
(b) (ii) Non Trade - Unquoted Investments in Government or trust securities :- i) National Saving Certificates	260,700	-	260,700	261,200	-	261,200
Total (b)(ii)	260,700	-	260,700	261,200	-	261,200
Total (b)	6,825,300	-	6,825,300	6,825,800	-	6,825,800
TOTAL (a+b)	6,965,058	-	6,965,058	6,953,500	-	6,953,500

NOTE-11.1

CURRENT INVESTMENTS	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Investments in mutual funds	473,001,411	5,654,128	478,655,539		3,610,179	3,610,179
Less: Provision for diminution in value of investments						
Total	473,001,411	5,654,128	478,655,539		3,610,179	3,610,179
Aggregate amount of : quoted investments					-	
: market value					-	
Aggregate provision for diminution in value of investments					-	

LOANS AND ADVANCES	As at 31st March2017						As at 31st March2016					
	Non - Current		Current		Total		Non - Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current
Capital Advances												
Secured, considered good	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured, considered good	67,665,141	-	-	-	67,665,141	-	152,839	65,303,802	-	152,839	65,456,641	-
(A)	67,665,141	-	-	-	67,665,141	-	152,839	65,303,802	-	152,839	65,456,641	-
Security Deposit												
Secured, considered good	6,995,735	-	6,448	-	6,995,735	6,448	-	75,214,525	45,808	965,898	76,180,423	45,808
Unsecured, considered good	95,125,480	1,236,626	339,410	-	96,362,106	339,410	-	75,214,525	45,808	965,898	76,180,423	45,808
Doubtful	-	-	-	-	-	-	-	75,214,525	45,808	965,898	76,180,423	45,808
Provision for doubtful security deposit	102,121,215	1,236,626	345,859	-	103,357,841	345,859	-	75,214,525	45,808	965,898	76,180,423	45,808
(B)	102,121,215	1,236,626	345,859	-	103,357,841	345,859	-	75,214,525	45,808	965,898	76,180,423	45,808
Loans and advances to related parties												
Unsecured, considered good (Refer Note No :)	-	-	200,999,660	-	-	200,999,660.00	-	-	209,924	-	-	209,924
Loans and advances												
Intercompany Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured, considered good	-	-	130,000,000	-	-	130,000,000	-	-	95,670,904	-	-	95,670,904
(C)	-	-	330,999,660	-	-	330,999,660	-	-	95,670,904	-	-	95,670,904
Advances recoverable in cash or kind												
Secured, considered good	-	-	243,523,614	-	-	243,523,614	-	-	96,819,553	593,695	508,554	97,413,248
Unsecured, considered good	-	216,547	72,837,835	-	216,547	72,837,835	-	508,554	96,819,553	593,695	508,554	97,413,248
Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful advances	-	216,547	316,361,449	-	216,547	316,361,449	-	508,554	96,819,553	593,695	508,554	97,413,248
(D)	-	216,547	316,361,449	-	216,547	316,361,449	-	508,554	96,819,553	593,695	508,554	97,413,248
Other Loans and Advances												
Advance payment of Direct Taxes	207,917,554	-	80,079,393	409,204	207,917,554	80,488,597	-	217,511,501	56,816,260	-	217,511,501	56,816,260
Income Tax deducted at source	13,616,509	-	50,086,815	-	13,616,509	50,086,815	-	15,717,395	2,526,531	-	15,717,395	2,526,531
MAT Credit Entitlement	1,661,191	-	3,866,155	-	1,661,191	3,866,155	-	2,051,320	98,425,801	-	2,051,320	98,425,801
Claims Receivables	-	-	108,096,010	-	1,661,191	108,096,010	-	13,870,452	13,870,452	-	13,870,452	13,870,452
Advances to Subsidiaries	-	-	15,952,687	-	-	15,952,687	-	-	-	-	-	-
Prepaid expenses	-	-	459,292	-	-	459,292	-	-	-	-	-	-
Balances with statutory/ Government authorities	-	-	29,929,546	233,687	-	30,163,232	298,350	298,350	19,810,031	164,808	298,350	19,974,839
Income Tax Refund Receivable	-	-	446,607,658	14,076,964	-	460,684,622	210,355,715	369,887,406	14,137,425	210,355,715	384,024,831	3,918,181
Income Tax Paid Underprotest	-	-	8,524,691	-	-	8,524,691	-	14,610,503	3,918,181	-	14,610,503	3,918,181
Dividend Tax Refund Receivable	-	-	14,610,503	-	-	14,610,503	-	-	8,606,415	-	-	8,606,415
Withholding tax	-	-	8,606,415	-	-	8,606,415	-	-	8,606,415	-	-	8,606,415
(E)	223,195,254	-	777,494,709	14,719,854	223,195,254	792,214,563	445,994,281	588,471,580	14,302,233	445,994,281	602,773,813	796,113,697
Total [A+B+C+D+E]	392,981,609	1,453,173	1,425,201,676	14,719,854	394,434,783	1,439,921,530	586,961,162	781,217,769	14,895,928	588,079,899	796,113,697	796,113,697

NOTE 13.1

TRADE RECEIVABLES	As at 31st March2017						As at 31st March2016					
	Non - Current		Current		Total		Non - Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current
Secured, considered good	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured, considered good	-	-	-	-	-	-	-	-	-	-	-	-
Less than 6 Months from the due date for Payment:	-	-	1,379,672,506	2,951,855	-	1,382,624,361	-	12,474	1,721,551,137	-	-	1,721,553,611
More than 6 Months from the due date for Payment:	-	-	92,263,932	-	-	92,263,932	-	-	67,388,327	-	-	67,388,327
Doubtful	-	-	21,500,000	-	-	21,500,000	-	-	10,750,000	-	-	10,750,000
	-	-	1,493,436,438	2,951,855	-	1,496,388,293	-	12,474	1,799,689,464	-	-	1,799,701,938
Provision for doubtful receivables	-	-	21,500,000	-	-	21,500,000	-	-	10,750,000	-	-	10,750,000
Total	-	-	1,471,936,438	2,951,855	-	1,474,888,293	-	12,474	1,788,939,464	-	-	1,788,951,938

NOTE 13.2

OTHER ASSETS	As at 31st March2017						As at 31st March2016					
	Non - Current		Current		Total		Non - Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current
Non-current bank balances	16,800,000	-	-	-	16,800,000	-	-	-	-	-	-	-
(A)	16,800,000	-	-	-	16,800,000	-	-	-	-	-	-	-
Unamortized expenditure	-	-	-	-	-	-	-	-	-	-	-	-
(B)	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued on fixed deposits	-	-	6,695,394	-	-	6,695,394	-	-	8,429,564	-	-	8,429,564
Interest accrued on Others	-	-	9,307,536	171,345	-	9,478,881	-	430,212	16,530,282	-	-	16,960,494
Interest accrued on Loans to Subsidiary Companies	-	-	369,544	-	-	369,544	-	-	-	-	-	-
Derivatives	-	-	27,752,123	-	27,752,123	-	-	-	-	-	-	-
Deferred Forward Premium	-	-	14,092,312	-	-	14,092,312	-	-	-	-	-	-
Preliminary expenses	51,725	-	353,040	-	51,725	353,040	-	-	-	-	-	-
Foreign Currency Receivable	-	-	21,282,422	-	-	21,282,422	51,725	-	25,262,951	-	51,725	25,262,951
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-
(C)	51,725	-	79,852,370	171,345	51,725	80,023,715	51,725	430,212	50,222,797	-	51,725	50,653,009
Total [A+B+C]	16,851,725	-	79,852,370	171,345	16,851,725	80,023,715	51,725	430,212	50,222,797	-	51,725	50,653,009

NOTE-14

INVENTORIES	As at 31st March2017			As at 31st March2016		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Raw materials	1,722,226,599	-	1,722,226,599	1,990,991,293	5,255,732	1,996,247,025
Work-in-progress						
: At Cost	856,269,750	-	856,269,750	697,029,550		697,029,550
Finished goods						
: At Cost	334,904,911	8,982,218	343,887,129	750,357,119		750,357,119
: At Market Value	60,568,185	-	60,568,185	34,744,734		34,744,734
Packing material and consumables	-	6,839,025	6,839,025			
Stock in Trade	385,377,927	-	385,377,927	49,981,621	4,042,825	54,024,446
Stores and spares at Cost	156,764,180	492,524	157,256,704	146,658,259	-	146,658,259
Total	3,516,111,553	16,313,767	3,532,425,320	3,669,762,576	9,298,557	3,679,061,133

CASH & CASH EQUIVALENTS	As at 31st March2017						As at 31st March2016					
	Non - Current		Current		Total		Non - Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current	Group Companies	Joint Venture	Group Companies	Joint Venture	Non - Current	Current
Cash and Cash Equivalents :												
Balances with Banks:												
On current accounts	-	-	249,494,428	431,510	-	249,925,938	-	-	332,911,823	1,194,336	-	334,106,159
Deposits with original maturity of less than 3 months	-	-	700,000	12,375,000	-	13,075,000	-	-	60,700,000	6,750,000	-	67,450,000
Other Bank Balances :												
Earmarked Balances with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Unclaimed Dividend	-	-	-	-	-	-	-	-	-	-	-	-
Margin Money Deposits on FD's	-	-	2,341,416	-	-	2,341,416	-	-	-	-	-	-
Deposits with original maturity more than three months but less than 12 Months	2,000,000	-	-	-	2,000,000	-	-	-	9,364,415	-	-	9,364,415
Cash Credit (Debit Balances)	-	-	3,355,234	-	-	3,355,234	-	-	-	-	-	-
Packing Credit from Banks(Debit Balances)	-	-	-	-	-	-	-	-	-	-	-	-
Cheques/drafts on hand	-	-	-	-	-	-	-	-	9,085,583	37,594	-	9,123,177
Cash on hand	-	-	4,622,692	28,813	-	4,651,505	-	-	-	-	-	-
Others (VKGUY Licenses)	-	-	-	-	-	-	-	-	412,061,821	7,981,930	-	420,043,751
	2,000,000	-	260,513,770	12,835,323	2,000,000	273,349,093	-	-	-	-	-	-
Other Bank Balances :												
Deposits with original maturity for more than 12 months	-	-	-	-	-	-	-	-	-	-	-	-
Earmarked Balances with Banks	-	-	-	-	-	-	-	-	-	-	-	-
Unclaimed Dividend	-	-	8,705,920	-	-	8,705,920	-	-	8,718,252	-	-	8,718,252
Deposits Repayment Reserve	14,800,000	-	34,200,000	-	14,800,000	34,200,000	-	-	37,800,000	-	-	37,800,000
For more than 3 months but less than 12 months	-	-	-	-	-	-	-	-	-	-	-	-
Margin money deposit	14,800,000	-	98,372,226	-	-	98,372,226	-	-	53,767,986	-	-	53,767,986
	16,800,000	-	141,278,146	-	14,800,000	141,278,146	-	-	100,286,238	-	-	100,286,238
Total	16,800,000	-	401,791,917	12,835,323	16,800,000	414,627,239	-	-	512,348,059	7,981,930	-	520,329,989

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308(E) dated March31, 2017 on the details of Specified Bank Notes(SBN) held and transacted during the period from November 8,2016 to December30,2016, the denomination wise SBNs and other notes as per the notification given below

NOTE-14

Particulars	Group Companies			Joint Venture		
	Specified Bank Notes	Other Demonination notes	Total	Specified Bank Notes	Other Demonination notes	Total
Closing cash in hand as on 08/11/2016	9,448,000.00	2,432,916.78	11,880,916.78	44,325.00	5.85	44,330.85
Add : Permitted receipts	236,000.00	12,999,754.00	3,235,754.00	-	121,797.00	121,797.00
Less: Permitted payments	3,422,000.00	11,568,889.02	14,990,889.02	-	92,459.70	92,459.70
Less: Amount deposited in banks	6,262,000.00	93,080.00	6,255,080.00	44,325.00	-	-
Closing cash in hand as on 30/12/2016	-	3,770,702	3,770,702	-	29,343	29,343

a. TANGIBLE ASSETS

NOTE - 10

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2016	ADDITIONS FOR THE YEAR	EXCHANGE DIFFERENCE	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2016	EXCHANGE DIFFERENCE	FOR THE YEAR	ON DEDUCTIONS	AMOUNT CHARGED TO RESERVE	UPTO 31st MARCH 2017	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
L3F INDUSTRIES LIMITED												
Land	194,835,177	25,088,891			219,934,068					97,408,558	219,934,068	194,835,177
Factory Buildings	176,584,320	869,211			177,453,531		9,614,870			55,691,200	80,044,973	88,790,633
Non Factory Building	109,793,775	17,747,951			127,541,726		7,248,495			20,195,371	71,850,526	61,351,070
Roads	25,001,006				25,001,006		4,272,411			1,148,777,222	4,805,635	9,078,046
Plant and Machinery	3,400,771,875	210,710,489			3,611,482,364		124,198,529			13,928,082	2,462,705,143	2,376,193,183
Furniture&Fittings	17,730,645	458,283		57,940	18,130,988		2,022,239	56,379		4,202,906	5,768,424	5,768,424
Computers and Data processing units	32,548,512	2,257,963		55,300	34,751,176		5,943,152	55,236		7,509,482	8,785,872	12,477,125
Electrical installations and Equipment	10,224,371	352,971			10,577,342		1,099,415			3,194,056	3,067,860	3,814,304
Office Equipment	16,906,732	1,532,094		73,600	18,365,226		1,385,676	70,789		53,833,637	3,194,056	3,050,449
Motor Vehicles	75,776,049	8,470,212		4,821,953	79,424,308		9,484,422	3,741,445		4,333,164	25,570,671	27,665,389
Ships	4,333,165				4,333,165					1	1	1
Grand Total	4,064,505,628	267,498,065		5,008,793	4,326,994,900		165,275,210	3,923,849		1,442,833,188	2,884,161,712	2,783,023,801
Previous Year	3,993,028,332	218,892,195		147,414,803	4,094,505,724		228,829,895	117,652,333		1,281,481,924	2,783,023,800	2,822,723,960
3F OIL PALM AGRO TECH												
Land	45,565,749				45,565,749						45,565,749	45,565,749
Buildings	75,122,272	22,923,777			98,046,049		4,827,837			34,388,243	63,677,805	45,581,865
Computers	5,121,088	1,394,171			6,515,259		641,316			5,304,177	1,211,082	458,227
Vehicles	18,918,203	3,366,616		2,374,083	19,910,736		2,572,117	1,513,581		13,223,970	6,686,766	6,752,769
Plant and Machinery	275,125,953	54,195,306			329,321,259		11,788,354			97,665,843	231,655,417	189,248,465
Furniture and Fixtures	20,539,808	3,651,694			24,211,502		2,405,031			19,047,512	5,163,990	3,917,327
Grand Total	440,413,073	85,531,584		2,374,083	523,570,354		22,234,655	1,513,581		169,609,745	353,960,809	291,524,401
Previous Year	435,420,519	5,519,946		527,392	440,413,073		21,746,843	526,314		148,888,672	291,524,401	307,752,376
VIATON ENERGY												
LAND	22,048,999				22,048,999						22,048,999	22,048,999
BUILDINGS - NONFACTORY	33,276,683	467,437			33,744,120		485,449			1,635,843	32,108,277	32,126,288
BUILDINGS - FACTORY	178,351,953	204,238			178,556,191		5,653,757			17,987,492	160,568,699	166,018,218
PLANT & MACHINERY	728,307,285	64,101,751			792,409,036		26,718,704			86,087,556	706,321,480	668,938,433
OFFICE EQUIPMENTS	1,805,256	432,342			2,237,598		406,888			1,311,188	926,410	900,936
COMPUTERS	797,868	235,768			1,033,636		108,152			803,326	230,310	102,694
FURNITURE & FIXTURES	1,632,356	8,100			1,660,456		191,944			742,738	917,718	1,101,562
TOOLS & TACKLES	381,641	70,041			451,682		27,704			104,974	346,708	304,371
BOREWELL	91,189				91,189		3,197			18,419	72,770	75,967
CONCRETE MIXER	104,650				104,650		8,330			61,204	43,446	51,776
VEHICLES	4,049,639				4,049,639		462,758			1,872,448	2,177,191	2,639,949
D G SET	940,635				940,635		150,219			611,888	328,747	478,966
VIBRATOR	20,952				20,952		1,680			12,488	8,464	10,145
WEIGHBRIDGE	4,478,159				4,478,159		600,059			2,159,575	2,318,584	2,918,643
Grand Total	976,307,265	65,519,677			1,041,826,943		34,818,822			113,409,139	928,417,804	897,716,948
Previous Year	950,748,385	25,556,881			976,307,265		33,606,583			78,590,319	897,716,947	905,766,649

SIMHAPURI	14,299,010	-	-	-	-	14,299,010	-	-	-	-	-	14,299,010	-	-	-	-	-	-	-	14,299,010
Land	10,746,125	-	-	-	-	10,746,125	-	-	-	-	-	10,746,125	-	-	-	-	-	-	-	10,746,125
BUILDINGS - Factory	939,417	-	-	-	-	939,417	-	-	-	-	-	939,417	-	-	-	-	-	-	-	939,417
BUILDINGS - Non Factory	663,789	-	-	-	-	663,789	-	-	-	-	-	663,789	-	-	-	-	-	-	-	663,789
Roads (Other than RCC)	85,476,327	16,000	-	-	-	85,492,327	20,257,289	121,157	14,507	331,903	-	4,573,645	24,830,934	245,377	408,412	60,661,393	65,219,038	739,179	87,127	65,219,038
Plant and Machinery	3,018,215	-	-	-	-	3,018,215	2,279,036	752,168	907,454	1,376,585	1,084,129	766,524	2,887,304	72,771	150,911	739,179	739,179	87,127	87,127	739,179
Effluent Treatment Plant	839,295	-	-	-	-	839,295	732,759	41,045	25,437,319	16,665,788	-	5,899,255	17,842,506	20,565,700	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534
Office Equipment	2,440,714	-	-	-	-	2,440,714	907,454	1,533,260	506,844	444,118	13,257	37,454	37,454	37,454	37,454	37,454	37,454	37,454	37,454	37,454
Furniture and Fixtures	1,239,603	-	-	-	-	1,239,603	78,500	119,746,995	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421	88,410,421
Vehicles	78,500	-	-	-	-	78,500	41,045	25,437,319	16,665,788	16,665,788	-	5,899,255	17,842,506	20,565,700	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534
Computers & Printers	119,730,995	16,000	-	-	-	119,746,995	25,437,319	16,665,788	16,665,788	16,665,788	-	5,899,255	17,842,506	20,565,700	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534
Grand Total	119,730,995	16,000	-	-	-	119,746,995	25,437,319	16,665,788	16,665,788	16,665,788	-	5,899,255	17,842,506	20,565,700	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534
Previous Year	37,717,322	690,884	-	-	-	38,408,206	16,665,788	16,665,788	16,665,788	16,665,788	-	845,749	17,842,506	20,565,700	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534	21,031,534
CHAKRANEEMI INFRA STRUCTURE																				
Land	50,152,320					50,152,320														50,152,320
Plant and Machinery	2,004,000					2,004,000														2,004,000
Capital Work-in-Progress																				-
	52,156,320					52,156,320														52,156,320
Average rate		16.1380																		
Closing rate		15.0089																		
3F GHANA LIMITED																				
Factory Buildings	46,325,624					40,265,851	7,160,455	(1,012,432)	1,082,441	1,082,441		1,082,441	7,230,464	33,035,387	39,165,169	39,165,169	39,165,169	39,165,169	39,165,169	39,165,169
Plant and Machinery	128,290,450					111,509,019	38,998,634	(5,521,138)	5,995,223	5,995,223		5,995,223	39,472,719	72,036,300	89,291,816	89,291,816	89,291,816	89,291,816	89,291,816	89,291,816
Furniture and Fixtures	1,352,108					1,175,245	631,264	(91,431)	126,368	126,368		126,368	666,201	509,043	720,844	720,844	720,844	720,844	720,844	720,844
Office Equipment	817,009					909,451	464,785	(67,017)	88,732	88,732		88,732	486,499	422,968	352,225	352,225	352,225	352,225	352,225	352,225
Motor Vehicles	5,267,327					6,487,312	4,002,762	(644,267)	1,723,335	1,723,335		1,723,335	5,081,831	1,405,481	1,264,565	1,264,565	1,264,565	1,264,565	1,264,565	1,264,565
Computers	291,829					253,651	170,667	(26,138)	54,550	54,550		54,550	199,078	54,573	121,162	121,162	121,162	121,162	121,162	121,162
Total	182,344,348	2,108,290	(23,852,108)	-	-	160,800,529	51,428,568	(7,362,423)	9,070,649	9,070,649		9,070,649	53,136,793	107,463,753	130,915,780	130,915,780	130,915,780	130,915,780	130,915,780	130,915,780
Previous year																				
3F GHANA TRADING CO.,																				
Land	620,825					539,616	226,103	(31,800)	31,761	31,761		31,761	226,065	313,552	394,722	394,722	394,722	394,722	394,722	394,722
Plant and Machinery	8,755					68,996	6,131	(1,323)	7,424	7,424		7,424	12,232	56,764	2,624	2,624	2,624	2,624	2,624	2,624
Furniture and Fixtures	113,190					327,345	65,048	(10,989)	35,199	35,199		35,199	89,258	238,087	48,142	48,142	48,142	48,142	48,142	48,142
Office Equipment	23,311					20,262	23,311	(3,049)	-	-		-	20,262	-	-	-	-	-	-	-
Computers	766,081					956,219	320,593	(47,160)	74,385	74,385		74,385	347,817	608,402	445,488	445,488	445,488	445,488	445,488	445,488
Total	1,529,162	290,348	(100,210)	-	-	1,529,162	645,184	(102,332)	118,769	118,769		118,769	495,523	1,016,805	1,291,426	1,291,426	1,291,426	1,291,426	1,291,426	1,291,426
3F GLOBAL SINGAPORE PTE LTD.,																				
Furniture and Fixtures	5,034					5,034	5,034		323	323		323	5,034	-	-	-	-	-	-	-
Office Equipment	772,843					834,843	772,800		7,661,666	7,661,666		7,661,666	7,661,666	61,720	61,720	61,720	61,720	61,720	61,720	61,720
Computers & SAP Equipments	777,877					8,501,543	777,834		7,661,666	7,661,666		7,661,666	7,661,666	61,720	61,720	61,720	61,720	61,720	61,720	61,720
Total	1,556,554	7,723,666	-	-	-	8,501,543	777,834		7,661,666	7,661,666		7,661,666	7,661,666	61,720	61,720	61,720	61,720	61,720	61,720	61,720

3F Tanzania	Average rate	0.02988																				
	Closing rate	0.0290																				
Furniture and Fixtures		68,177	-																			
Office Equipment		197,743	-																			
Motor Vehicles		1,057,624	-																			
Total		1,323,543	-																			
3F Togo Sari	Average rate	0.1105																				
	Closing rate	0.1057																				
Furniture and Fixtures		5,881	65																			
Office Equipment		17,108	189																			
Total		22,735	254																			
3F Ghana Commodities Ltd	Average rate	16.1383	353639																			
	Closing rate	15.0089																				
Plant and Machinery		61,300	(8,018)																			
Furniture and Fixtures		427,758	(55,961)																			
Office Equipment		1,662,721	(217,497)																			
Computers		4,317	(564)																			
Motor Vehicles		344,830	(564)																			
Electrical installation		2,407,375	(314,904)																			
Total		4,563,471	(596,944)																			
3F Nigeria	Average rate	264278	17,268																			
	Closing rate	2,792,226	(1,095,532)																			
Plant and Machinery		108,120	(42,421)																			
Office Equipment		116,650	(45,767)																			
Computers		2,078,966	(815,684)																			
Motor Vehicles		48,716	(19,114)																			
Software																						
Total		5,144,678	(2,018,518)																			
3F Senegal	Opening rate	0.1149																				
	Average rate	0.1103																				
	Closing rate	0.1057																				
Furniture and Fixtures		189986	-15207																			
Motor Vehicles		1740301	-139299																			
Total		1930286	0																			
3F BENIN	Opening rate	0.114943																				
	Average rate	0.110342																				
	Closing rate	0.105742																				

Furniture & Fixtures	457,625	420,996	183,058	(20,736)	145,925			308,246	112,750	274,568
Office Equipments	143,103	131,649	125,713	(10,758)	16,695			131,649	(0)	17,391
Vehicles	1,034,483	951,679	797,557	(73,321)	227,443			951,679	(0)	236,925
	1,635,212	1,504,325	1,106,328	(104,815)	390,063			1,391,575	112,750	528,884
Op rate	0.114943									
Avg rate	0.110342									
	0.105742									
BURKINA										
Office Equipments	140,115	185,707	100,083	(9,805)	43,053			133,331	52,376	40,032
Vehicles	317,816	292,377	173,470	(16,127)	53,766			211,108	81,269	144,346
	457,931	478,084	273,553	(25,932)	96,819			344,439	133,645	184,378
Op rate	0.114943									
Avg rate	0.110342									
CI rate	0.105742									
MALI										
Computers	4598	4229	1437	-173	1379			2644	1586	3161
Motor Vehicle	58161	53505	23991	-2881	23031			44142	9363	34170
	62759	57735	25428	-3053	24410		0	46786	10950	37330
3F FUJI FOOD PRIVATE LTD.,										
Land	17,864,997	17,864,997	661,292		2,006,099			-	17,864,997	17,864,997
Buildings-Factory	60,008,150	59,593,799	491,838		1,445,056			2,667,391	56,926,409	59,346,858
Buildings-Non Factory	35,411,490	36,556,572	3,133,388		9,695,766			1,936,894	34,619,678	34,919,652
Plant and Equipment	232,067,924	230,447,061	880,539		2,688,169			12,829,154	217,617,907	229,934,536
Electrical Equipment	26,843,397	26,709,684	880,539		2,688,169			3,568,708	23,140,976	25,962,858
Laboratory Equipments	2,040,703	2,147,415	67,466		206,585			274,051	1,873,364	1,973,237
Furniture & Fixtures	1,254,529	1,281,741	340,651		124,582		6,750	458,483	823,258	913,878
Vehicles	495,988	485,988	47,576		61,999			109,575	386,414	448,412
Office Equipment	1,376,300	1,898,434	544,398		270,399		4,310	810,488	1,087,946	831,902
Data Processing equipments	639,542	581,233	267,825		193,208		36,063	424,971	156,263	371,717
Total	378,003,020	377,576,925	6,434,973	-	16,691,863		47,123	23,079,713	354,497,211	371,568,047
Previous year	19,009,232	378,003,020	219,945		6,263,532		48,503	6,434,973	371,568,047	18,788,287

TANGIBLE ASSETS - CONSOLIDATED

NOTE - 10.1

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2016 Rs.	ADDITIONS FOR THE YEAR Rs.	EXCHANGE DIFFERENCE Rs.	DEDUCTIONS FOR THE YEAR Rs.	UPTO 31st MARCH 2016 Rs.	EXCHANGE DIFFERENCE Rs.	FOR THE YEAR Rs.	ON DEDUCTIONS Rs.	AMOUNT CHARGED TO RESERVE Rs.	UPTO 31st MARCH 2017 Rs.	AS AT 31st MARCH 2016 Rs.	AS AT 31st MARCH 2017 Rs.
LAND												
Group Companies	326,901,255	25,098,891	-	-	-	-	-	-	-	-	326,901,255	352,000,146
Joint Venture	17,864,997	-	-	-	-	-	-	-	-	-	17,864,997	17,864,997
BUILDINGS-FACTORY												
Group Companies	487,130,294	23,997,226	(6,059,773)	-	137,160,187	(1,012,432)	21,519,199	-	-	157,666,954	350,976,605	347,400,793
Joint Venture	35,411,490	1,488,747	-	343,665	491,838	-	1,445,056	-	-	1,936,894	34,919,652	34,619,678
BUILDINGS- NON FACTORY												
Group Companies	169,664,670	18,215,388	-	-	65,651,724	-	12,145,449	-	-	77,797,172	104,123,822	110,082,886
Joint Venture	60,008,150	175,739	-	590,090	661,292	-	2,006,099	-	-	2,687,391	59,346,858	56,926,409
PLANT & MACHINERY												
Group Companies	4,642,710,054	329,618,488	(17,966,190)	-	1,240,995,635	(5,993,063)	176,242,779	-	-	1,411,233,345	3,404,134,588	3,404,134,588
Joint Venture	260,932,023	773,833	-	2,421,696	4,081,393	-	12,590,520	-	-	16,671,913	256,870,630	242,632,247
COMPUTERS												
Group Companies	39,035,388	12,022,621	(107,040)	55,300	25,748,627	(70,627)	14,527,508	55,236	-	40,144,686	13,283,567	10,750,993
Joint Venture	639,542	3,105	-	61,414	581,233	-	193,208	36,063	-	424,971	371,717	156,263
OFFICE EQUIPMENTS												
Group Companies	232,0265	2935434	-364116	73600	17247572	-95783	2198406	70789	0	19272178	6084957	6425821
Joint Venture	1376300	534,308.54	-	12,175.20	1,898,433.59	-	270,399.15	4,309.65	-	810,487.80	831,902	1,087,945.79
FURNITURE & FIXTURES												
Group Companies	44,932,909	5,900,607	(328,162)	57,940	31,379,890	(26,253)	5,376,820	56,379	-	36,497,877	13,300,444	14,010,523
Joint Venture	1,254,529	33,962	-	6,750	340,651	-	124,592	6,750	-	458,483	913,878	823,258
VEHICLES												
Group Companies	112,887,923	21,272,620	(2,071,787)	7,196,036	71,039,941	(1,318,673)	17,576,593	5,255,026	-	81,501,084	41,670,229	43,391,636
Joint Venture	485,988	-	-	-	47,576	-	61,999	-	-	109,575	448,412	386,414
SHIPS												
Group Companies	4,333,165	-	-	-	4,333,165	-	-	-	-	4,333,164	1	1
TOTAL	6,228,798,943	442,070,970	(26,897,068)	10,818,666	5,633,154,179	(8,506,829)	286,276,616	5,484,553	-	1,851,546,175	4,632,043,513	4,781,669,008
Group Companies	5,850,795,923	439,061,275	(26,897,068)	7,382,876	5,255,577,255	(8,506,829)	249,586,753	5,437,430	-	1,828,466,461	4,260,475,467	4,427,171,797
Joint Venture	378,003,020	3,009,694	-	3,435,790	377,576,925	-	16,691,863	47,123	-	23,079,713	371,568,047	354,497,211
Group Companies(2015-16)	6,228,798,943	442,070,970	(26,897,068)	10,818,666	5,633,154,179	(8,506,829)	286,276,616	5,484,553	-	1,851,546,175	4,632,043,513	4,781,669,008
Joint Venture(2015-16)	5,649,501,502	347,315,551	7,773,221	153,966,663	5,850,623,611	2,358,845	300,447,464	119,939,482	-	1,590,148,158	4,260,475,453	4,260,475,453
	19,008,232	359,075,743		80,955	378,003,020		6,263,532	48,503		6,484,974	371,568,046	371,568,046
	5,668,509,734	706,391,294	7,773,221	154,047,618	6,228,626,631	2,358,845	306,710,996	119,887,985	-	1,596,583,132	4,632,043,499	4,632,043,499

B) INTANGIBLE ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2016 Rs.	ADDITIONS FOR THE YEAR Rs.	EXCHANGE DIFFERERE Rs.	DEDUCTIONS FOR THE YEAR Rs.	UPTO 31st MARCH 2017 Rs.	EXCHANGE DIFFERENCE Rs.	FOR THE YEAR Rs.	DEDUCTIONS Rs.	ON Rs.	AMOUNT CHARGED TO RESERVE Rs.	UPTO 31st MARCH 2017 Rs.	AS AT 31st MARCH 2016 Rs.
3FIL												
SAP LICENSES	21128705	8799494			29928199	5757001		7795731		22132468	19089975	
3F OIL PALM												
COMPUTER SOFTWARE	1109867	1602824		-	2712491	112263		1109946		1602545	111984	
VIATON												
COMPUTER SOFTWARE	34500	572500			607000	118779		139893		467107	13386	
3F FUJI												
COMPUTER SOFTWARE	15496				15496	5055		11420		4076	9131	
	22288368	10974818		0	33263186	5993098	0	9056890		24206196	19224476	

INTANGIBLE ASSETS-CONSOLIDATED

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2016 Rs.	ADDITIONS FOR THE YEAR Rs.	EXCHANGE DIFFERERE Rs.	DEDUCTIONS FOR THE YEAR Rs.	UPTO 31st MARCH 2017 Rs.	EXCHANGE DIFFERENCE Rs.	FOR THE YEAR Rs.	DEDUCTIONS Rs.	ON Rs.	AMOUNT CHARGED TO RESERVE Rs.	UPTO 31st MARCH 2017 Rs.	AS AT 31st MARCH 2016 Rs.
COMPUTER SOFTWARES												
Group Companies	22,272,872	10,974,818	-	-	33,247,690	5,986,043	-	9,045,570		24,202,120	19,215,345	
Joint Venture	15,496	-	-	-	15,496	5,055	-	11,420		4,076	9,131	
TOTAL	22,288,368	10,974,818	-	-	33,263,186	5,993,098	-	9,056,990		24,206,196	19,224,476	
Group Companies	22,272,872	10,974,818	-	-	33,247,690	5,986,043	-	9,045,570		24,202,120	19,215,345	
Joint Venture	15,496	-	-	-	15,496	5,055	-	11,420		4,076	9,131	
Group Companies(2015-16)	6,340,020	21,203,716	2,757	-	27,546,493	3,160,269	-	5,133,987		19,251,835		
Joint Venture(2015-16)	7,425	8,071	-	-	15,496	4,758	-	1,607		9,131		

CAPITAL WORK IN PROGRESS CONSOLIDATED

NAME OF THE COMPANY	As at 31st March 2017			As at 31st March 2016		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
3F INDUSTRIES LIMITED	144,469,982		144,469,982	80,876,715		80,876,715
3F OIL PALM	350,820,537		350,820,537	31,006,095		31,006,095
VAITON ENERGY	1,889,478		1,889,478	3,086,378		3,086,378
SIMHAPURI AGRO	302,547		302,547	81,174,409		81,174,409
CHAKRANEMI	2,768,569		2,768,569	2,768,569		2,768,569
3F FUJI FOODS		-	-	-	245,658,672	245,658,672
3F GHANA LTD.,	13,731,583			13,731,583		
	513,982,695	-	500,251,112	198,912,166	245,658,672	444,570,837

REVENUE FROM OPERATIONS	This Year		Previous Year		TOTAL
	GROUP COMPANIES	JOINT VENTURE	GROUP COMPANIES	JOINT VENTURE	
	TOTAL	TOTAL	TOTAL	TOTAL	
Sale of products:					
Finished goods	16,629,421,454	41,146,073	17,060,407,852	1,421,825	17,061,829,677
Traded goods	6,256,988,207	899,093	3,150,925,313	23,783,650	3,174,708,963
	22,886,409,662	42,045,167	20,211,333,165	25,205,475	20,236,538,640
Other operating revenue					
Sale of saplings & by products	31,646,035		31,646,035		
Incentives (Export)	11,775,955	-	1,735,874	-	1,735,874
Incentives (Sales Tax)	131,444,350	-	113,008,496	-	113,008,496
Insurance Claims Received	3,942,307	-	4,441,035	-	4,441,035
	178,808,647	-	119,185,405		119,185,405
Revenue from operations (gross)	23,065,218,308	42,045,167	20,330,518,570	25,205,475	20,355,724,045
Less: Excise Duty	337,117,787	-	295,877,405	-	295,877,405
Revenue from operations (net)	22,728,100,521	42,045,167	20,034,641,165	25,205,475	20,059,846,640

Other Income	This Year		Previous Year		TOTAL	
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES		JOINT VENTURE
Interest Income on						
Bank deposits	7,954,454	701,569	8,656,022	11,037,446	375,187	
Others	10,046,212	-	10,046,212	3,130,974	-	
Dividend income on						
Current Investments	-	-	8,078,440	3,139,789	769,889	
Non - Current Investments	8,078,440	-	8,078,440			
(from Subsidiaries 3F Ghana and 3F Oil Palm)						
Rent received	35,971,463	305,552	36,277,015	78,737,514	-	
Commission Income	127,781	-	127,781	459,966	-	
Processing Charges Received	5,250,107	-	5,250,107	10,094,873	-	
Other non-operating income #	887,104	-	887,104	4,986,617	-	
	102,961,273	225,156	103,186,428	75,609,225	569,380	
	171,276,834	1,232,276	172,509,110	187,196,404	1,714,455	
					188,910,860	

# Other Non-operating Income includes :	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Sale/Purchase Commitments & Settlements (Net)	-	-	-	-	-
Forex Fluctuation Gain & Loss (Net)	49,895,987	17,309	49,913,296	30,122,346	-	30,122,346
Unclaimed Balance Credited Back	1,297,485	-	1,297,485	1,275,135	-	1,275,135
Insurance Claims Received	2,535,285	-	2,535,285	2,595,975	-	2,595,975
Storage and Handling	3,297,160	-	3,297,160	4,064,686	-	4,064,686
Income From Agriculture (Net)	202,340	-	202,340	239,230	-	239,230
Other Service Charges Received	874,984	-	874,984	1,155,000	-	1,155,000
Misc. Scrap Receipts	22,696,425	207,508	22,903,933	23,555,289	538,950	24,094,239
Net gain on Sale of Assets	660,401	339	660,740	1,640,185	30,430	1,670,615
Derivative gain	21,501,205	-	21,501,205	10,961,379	-	10,961,379
Prior Period Income	-	-	-	-	-	-
Total	102,961,273	225,156	103,186,428	75,609,225	569,380	76,178,605

Note 18

COST OF RAW MATERIALS CONSUMED	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Inventory at the beginning of the year	1,990,991,293	5,255,732	1,996,247,025	1,797,096,776	
Add: Purchases	11,681,599,446	26,726,906	11,708,326,351	12,143,630,513	8,271,996	12,151,902,509
Add: Cost of Materials Produced	98,454,909	-	98,454,909			
	13,771,045,648	31,982,638	13,803,028,286	13,940,727,289	8,271,996	13,948,999,285
Less: Transfer to Traded Goods	27,955,716	-	27,955,716	145,798,245		145,798,245
Less: Inventory at the end of the year	1,722,226,599	6,839,025	1,729,065,624	1,990,991,293	5,255,732	1,996,247,025
Cost of Raw Material Consumed	12,020,863,333	25,143,613	12,046,006,946	11,803,937,751	3,016,264	11,806,954,015

PURCHASE OF TRADED GOODS	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Traded Goods Purchases	6,344,592,254	-	6,344,592,254	3,865,050,241	18,506,987

NOTE - 19

(INCREASE) / DECREASE INVENTORY	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	[Increase]/ Decrease in Inventories of Finished goods, Work in Progress and Traded goods	(105,007,749)	(4,939,393)	(109,947,142)	180,317,845	481,949

NOTE - 20

EMPLOYEE BENEFIT EXPENSE	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Salaries, Wages and Bonus Contribution to Provident and other fund	488,049,513	10,637,601	498,687,114	376,172,675	5,145,855
Gratuity expense	30,994,067	369,141	31,363,208	20,379,523	737,500	21,117,023
Staff welfare expenses	7,840,332	-	7,840,332	3,747,940	-	3,747,940
	196,683,782	366,408	197,050,189	162,208,122	823,796	163,031,918
Total	723,567,693	11,373,150	734,940,843	562,508,260	6,707,150	569,215,410

NOTE - 21

DEPRECIATION AND AMORTIZATION EXPENSES	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Depreciation on Tangible assets	250,420,440	16,691,863	267,112,303	300,448,076	6,263,532
Amortization of Intangible Assets	5,154,356	5,055	5,159,411	3,160,267	4,758	3,165,025
Total	255,574,796	16,696,917	272,271,714	303,608,343	6,268,290	309,876,633

NOTE - 22

FINANCE COST	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
	Interest	301,659,594	13,609,514	315,269,108	298,608,660	3,999,181
Other Borrowing Costs	48,242,111	-	48,242,111	88,654,634	116,962	88,771,596
Interest on Delay Payment of Income Tax	1,001,865	-	1,001,865			
Total	350,903,570	13,609,514	364,513,084	387,263,294	4,116,142	391,379,436

NOTE - 23

OTHER EXPENSES	This Year			Previous Year		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
Consumption of stores and spares	493,381,227	-	493,381,227	502,183,891	-	502,183,891
Power and fuel	549,440,514	4,407,573	553,848,087	570,758,273	1,278,238	572,036,511
Rent	58,445,235	3,192,609	61,637,844	48,828,886	3,202,304	52,031,190
Repairs and maintenance	-	-	-	-	-	-
Plant and Machinery	111,063,776	-	111,063,776	83,477,516	-	83,477,516
Buildings	10,918,777	-	10,918,777	6,277,151	-	6,277,151
Others	38,843,166	882,103	39,725,270	21,826,996	899,371	22,726,367
Insurance	22,809,624	254,502	23,064,126	19,432,073	185,030	19,617,103
Rates and Taxes	63,559,413	1,092,568	64,651,981	86,765,772	326,270	87,092,042
Other manufacturing expenses	17,996,022	-	17,996,022	-	-	-
Periodicals & Subscriptions	2,059,795	-	2,059,795	3,335,072	-	3,335,072
Increase/ (Decrease) of Excise	-	-	-	-	-	-
Duty on Inventory	2,497,430	-	2,497,430	2,096,288	-	2,096,288
Processing Charges	8,327,231	-	8,327,231	10,582,438	-	10,582,438
Maintenance Expenses	49,530,978	2,856,061	52,387,038	32,837,832	1,186,721	34,024,553
Rebate / Cash Discount on Power sale	5,353,308	-	5,353,308	-	-	-
Fuel Centres Lease and Maint	3,402,541	-	3,402,541	-	-	-
Vehicles Maintenance	31,252,652	-	31,252,652	31,560,044	-	31,560,044
Advertising and sales promotion	50,178,243	503,516	50,681,759	97,292,284	277,527	97,569,811
Freight & Handling Expenses	593,043,442	1,440,838	594,484,280	488,318,877	2,203,805	490,522,682
Discount Allowed	34,013,601	-	34,013,601	33,587,388	-	33,587,388
Sales Commission	34,481,065	6,708,721	41,189,787	61,254,554	-	61,254,554
Sale&Purchase Commitments & Settlements (Net)	34,604,813	-	34,604,813	21,431,429	-	21,431,429
Travelling and conveyance	118,611,950	2,416,841	121,028,791	87,282,490	1,918,728	89,201,218
Communication costs	18,374,596	365,072	18,739,668	12,883,825	318,852	13,202,677
Security Charges	19,272,353	469,773	19,742,127	20,461,652	574,319	21,035,971
Donations	1,648,549	-	1,648,549	5,087,044	-	5,087,044

CSR Expenditure	7,050,000	-	7,050,000	6,000,000	-	6,000,000
Legal and professional fees	61,265,959	1,975,639	63,241,598	35,668,902	868,531	36,537,433
Payment to auditors (Refer details below)	4,932,328	-	4,932,328	5,459,776	-	5,459,776
Printing & Stationary	7,865,034	43,854	7,908,888	4,937,776	63,055	5,000,831
ROC Filing Fee	2,158,597	-	2,158,597	1,372,707	-	1,372,707
Recruitment Expenses	6,928,578	-	6,928,578	17,053,156	-	17,053,156
Provision for Doubtful debts	10,750,000	-	10,750,000	38,096,497	-	38,096,497
Bad debts/advances written off	17,017,502	-	17,017,502	42,484	-	42,484
Loss on sale of Assets	-	-	-	5,814,817	-	5,814,817
Assets written off	10,698	-	10,698	-	-	-
Import/Export related expenses	192,896,818	-	192,896,818	38,939,453	-	39,013,225
Exchange Loss	20,333,772	-	20,333,772	45,831,325	-	46,120,384
Bank Charges	31,268,228	29,941	31,298,169	-	73,772	-
Miscellaneous expenses	42,207,547	858,610	43,066,157	-	289,059	-
Total	2,777,795,362	27,498,221	2,805,293,582	2,446,778,668	13,665,581	2,460,444,249
INCOME	22,899,377,355	43,277,442	22,942,654,798	20,221,837,569	26,919,930	20,248,757,500
EXPENDITURE	22,368,289,258	89,382,022	22,457,671,280	19,549,464,402	52,762,363	19,602,226,765
PROFIT	531,088,097	(46,104,580)	484,983,517	672,373,167	(25,842,433)	646,530,735

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.1 Basis of preparation

The 3F Industries limited (Parent) has prepared the group consolidated financial statements by:

Consolidating its accounts and those of its domestic and overseas subsidiaries, in accordance with "Accounting standard 21 consolidated Financial statements" and also reporting therein its 45% interest in its Joint venture entity "3F FUJI FOODS Pvt.,Ltd.", a company incorporated in India, in accordance with AS27 "Financial Reporting of Investment in Joint ventures" prescribed by the Companies(Accounting Standards) Rules,2006.

The accounts of all the companies taken into these consolidated accounts have been prepared for the year ended 31st March2017.

1.2 Principles of Consolidation

The Consolidated financial statements of the 3F Industries Limited its subsidiary and Joint venture are prepared according to the accounting policies and standards

applicable to them in the countries in which they are incorporated as stated in the "Statements on Accounting Policies" in the respective companies and published

separately. It is not practicable to use uniform accounting policies in preparing the financial statements.

1.3 Foreign Exchange Transactions

- a) Export sales are initially accounted at the exchange rate prevailing on the date of documentation/ invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange.
- b) Earnings in foreign currency other than export sales are accounted for at the exchange rate prevailing on the dates of documentation/invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange arising on actual receipt of proceeds in foreign exchange.
- c) Imports of material/capital equipments are initially accounted at the exchange rate prevailing on the date of booking of purchase and the same is adjusted with the difference in the rate of exchange arising on actual payment of bills in foreign exchange.

Assets and Liabilities arising out of foreign exchange transactions, as mentioned above, are translated at the rates of exchange ruling on the date of the Balance Sheet and are suitably adjusted to the appropriate Revenue/Capital account.

- d) Profit or Loss arising on forward exchange contracts are recognized as income or expense over the period of the contract.

3F INDUSTRIES LIMITED-GROUP
CONSOLIDATION CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

PARTICULARS	31st March 2017	31st March 2016
Cash flow from operating activities		
Profit before tax from continuing operations	32,728,174	446,573,246
Adjustments for		
Depreciation/amortization on continuing operation	171,032,210	231,914,224
Net gain on sale of fixed assets	(604,354)	(914,977)
Assets Written Off	10,698	5,814,817
Interest expense	169,481,840	170,965,009
Interest income	(52,762,826)	(51,741,201)
Dividend income	(44,049,903)	(81,877,303)
Net (Gain)/ Loss on Foreign currency translations & transactions	(35,367,335)	(18,220,600)
Operating profit before working capital changes	440,468,504	702,513,215
Movements in working capital:		
Increase/[decrease] in trade payables	(834,449,547)	156,714,315
Increase/[decrease] in long-term provisions	2,265,346	2,885,477)
Increase/[decrease] in short-term provisions	1,770,192	1,195,396
Increase/[decrease] in other current liabilities	102,121,068	(114,599,969)
Increase/[decrease] in other long-term liabilities	(407,442)	(547,339)
Decrease/[increase] in trade receivables	7,271,072	(123,018,221)
Decrease/[increase] in inventories	273,666,962	(99,279,614)
Decrease/[increase] in long-term loans and advances	246,233,299	(10,538,503)
Decrease/[increase] in Other Non current Assets	(14,800,000)	
Decrease/[increase] in short-term loans and advances	(356,035,908)	(310,363,795)
Decrease/[increase] in other current assets	(22,578,132)	10,511,287
Cash generated from/[used in] operations	(154,474,586)	209,701,295
Direct taxes paid [net of refunds]	(66,039,270)	(90,819,803)
Net cash flow from/[used in] operating activities (A)	(220,513,856)	118,881,492
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(324,378,987)	(255,531,101)
Proceeds from sale of fixed assets	1,676,960	1,546,521
Purchase of non-current investments	(139,350,000)	(40,001,700)
Purchase of current investments	(473,001,411)	-
Interest income	52,762,826	58,502,841
Dividend income	44,049,903	81,877,303
Net cash flow from/[used in] investing activities (B)	(838,240,709)	(153,606,136)
Cash flows from financing activities		
Proceeds from long term borrowings	274,101,952	(104,389,058)
Proceeds from short term borrowings	888,558,961	467,428,281
Interest paid	(169,481,840)	(160,065,492)
Dividends Paid	-	(78,424,860)
Foreign Exchange Fluctuations	35,367,335	18,220,600
Net cash flow from/[used in] in financing activities [C]	1,028,546,408	142,769,470

Net increase/[decrease] in cash and cash equivalents (A+B+C)	(30,208,158)	108,044,826
Cash and cash equivalents at the beginning of the year	285,418,965	179,374,139
Cash and cash equivalents at the end of the year	255,210,807	287,418,965
Components of cash and cash equivalents		
Cash on hand	1,724,612	2,789,107
Cash Credit & Packing Credit	3,355,234	9,364,415
With Banks	108,852,813	185,113,391
Margin Money deposit accounts	132,572,226	81,433,800
unpaid dividend accounts*	8,705,920	8,718,252
Total cash and cash equivalents (Note 15)	255,210,806	287,418,965

(Previous year figures are regrouped wherever necessary)

S.B.Goenka
Director

O.P.Goenka
Director

S.Rangarajan
VP- Finance & Company Secretary

Chennai
Date :

For BRAHMAYYA & Co
Chartered Accountants
(Firm Regn. No. 000513S)

T.V. Ramana
Partner
Membership No: 200523

R.V.S.S.Prasada Rao
Chief Financial Officer

Camp-
Date :

33. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS:

Sl.No.	NATURE OF RELATIONSHIP
11	<p>Subsidiaries</p> <p>F Oil Palm Agrotech Pvt. Ltd Simhapuri Agro Products Pvt.Ltd Kottu Oils Private Ltd., Viaton Energy Pvt. Ltd. 3F Global Singapore Pte Ltd., 3F Ghana Limited, Ghana. Ceylone Speciality Fats Pvt., Ltd., Ceylone Edible Oils Pvt . Ltd., Chakranemi Infrastructure Pvt Ltd., 3F Ghana Commodities Limited, Ghana. 3F Ghana Trading Limited. 3F Benin Sarl. 3F Mali Sarl. 3F Burkina Faso Sarl. 3F Nigeria Impex Ltd., 3F Senegal Sarl. 3F IVC 3F Vietnam Company Ltd., 3F Tanzania 3F Togo</p>
2	<p>Joint Venture Companies</p> <p>3F Fuji Foods Pvt Ltd.,</p>
3	<p>Key Management Personnel</p> <p>Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka Sushil Goenka Jivesh Goenka Jitendra Goenka Sanjay Goenka Seema Goenka (W.e.f.19/02/2015) RVSSS Prasada Rao -- CFO S.Ranga Rajan -- CS</p>
4	<p>Relatives of Key Management Personnel</p> <p>Sudhir Goenka Sudha Goenka Bimala Goenka Tapesh Goenka Dipendra Goenka Pranav Goenka</p> <p>S/o.S.B.Goenka W/o.S.B.Goenka W/o.Bharat Kumar Goenka S/o.Bharat Kumar Goenka S/o.Bharat Kumar Goenka S/o.Sushil Goenka</p>

	<p>Aditi Goenka Ambika Goenka Ashish Goenka Amritha Goenka Kavitha Goenka Sangeetha Goenka Mannan Goenka Chaitanya Goenka Prabha Agarwal Sushmita Dalmia Vinita Agarwal Pragya Manasi Goenka Geeta Chowdary</p> <p>D/o.Sushil Goenka D/o.Bharat Kumar Goenka S/o.Sanjay Goenka W/o. Jivesh Goenka W/o. Jitendra Goenka W/o.Sanjay Goenka S/o.Jitendra Goenka S/o.Jitendra Goenka D/o.S.B.Goenka D/o.O.P.Goenka D/o.S.R.Goenka D/o.S.R.Goenka Sister of Directors</p>
5	<p>Enterprises controlled by KMP/Relatives of KMP</p> <p>Krishnas Creations Bharat Export corporation Speciality Rubbers Pvt. Ltd., Ashirvad Enterprises Best Investments Pte. Ltd. Mikachi Electronics Fashion Handloom & Handycrafts 3F Investments Golden Needle Apparels Goenka Blom Infrastructure Pvt. Ltd., Raj Syntax Pvt. Ltd., Genetwister Biotech Pvt. Ltd., Forever New Apparels Pvt Ltd., Apostle Trading Consultants Pvt. Ltd., Creative Garments Private Ltd., D.R.Goenka Womens Degree College Goenka Infotech Limited Simhapuri Agro Products Private Limited Viaton Infrastructure Private Limited Rameshwar Balakrishna Goenka Trust 3F Swabhiman Foundation</p>

Note: Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.

Particulars	Fellow Subsidiary Company	Key Management Personnel	Relatives of KMP Management Personnel	Enterprises / Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
1. Purchase of goods/Services from						
i) Goods						
Woodlands Sunny Foods Pte., Ltd.,	17,166					17,166
II) Stock in Trade						
Woodlands Sunny Foods Pte., Ltd.,	12,450,289 (3,991,992)					12,450,289 (3,991,992)
Total	12,467,455 (3,991,992)	-	-	-	-	12,467,455 (3,991,992)
2.Sale of goods/Services to						
i) Goods						
3F Fuji Foods Pvt Ltd.,					2,681,037	2,681,037
					-	-
3F Fuji Foods Pvt Ltd., (Consignment sales)					30,788,938	30,788,938
ii) Services						
3F Fuji Foods Pvt Ltd.,					4,527,001 (16,448,143)	4,527,001 (16,448,143)
Total	-	-	-	-	37,996,975	37,996,975
Total (Previous Year)	-	-	-	-	(16,448,143)	(16,448,143)
3.Rent paid to						
Fashion Handloom & Handycrafts				108,000 (108,000)		108,000 (108,000)
S.B.Goenka		(1,000,000)				(1,000,000)
Sushil Goenka		48,000 (248,000)				48,000 (248,000)
Seema Goenka			1,548,000 (1,548,000)			1,548,000 (1,548,000)
Sudha Goenka			(600,000)			(600,000)
Sudhir Goenka			(200,000)			(200,000)
Total	-	48,000	1,548,000	108,000	-	1,704,000
Total (Previous Year)	-	(1,248,000)	(2,348,000)	(108,000)	-	(3,704,000)
4.Remuneration paid to						
Shivbhagavan Goenka		28,208,399 (13,374,755)				28,208,399 (13,374,755)
Om Prakash Goenka		18,266,000 (8,035,800)				18,266,000 (8,035,800)
Bharat Kumar Goenka		896,600 (4,418,200)				896,600 (4,418,200)
Sita Ram Goenka		6,220,656 (9,472,000)				6,220,656 (9,472,000)
Sushil Goenka		6,110,787 (8,974,209)				6,110,787 (8,974,209)
Jitendra Goenka		2,557,000 (2,036,000)				2,557,000 (2,036,000)
Jivesh Goenka		2,523,448 (2,016,000)				2,523,448 (2,016,000)
Seema Goenka		1,090,200				1,090,200

S.No	Particulars	Fellow Subsidiary Company Personnel	Key Management Personnel of KMP	Relatives of Key Management	Enterprises / Controlled by KMP/ Relatives	Joint Venture Companies	Total
1	Purchase of Goods/Services a) Goods 3F Oil Palm Agrotech Pvt. Ltd	244,274,640 526,307,399)					244,274,640 (526,307,399)
	3F Global Singapore Pte Ltd.,	953,334,134 (1,279,334,036)					953,334,134 (1,279,334,036)
	3F Ghana Limited	152,006,443 (119,725,676)					152,006,443 (119,725,676)
	3F Fuji Foods Pvt Ltd.,	60,055					360,055
	b) Services 3F Oil Palm Agrotech Pvt. Ltd	556,410 (759,301)					556,410 (759,301)
		1,350,171,628 (1,926,126,412)	- -	- -	- -	360,055 -	1,350,531,683 (1,926,126,412)
2	Sale of goods/Services to a) Goods 3F Ghana Limited	10,553,349 (4,542,857)					10,553,349 (4,542,857)
	3F Global Singapore Pte Ltd.,	59,704,203 (79,935,967)					59,704,203 (79,935,967)
	3F Fuji Foods Pvt Ltd.,					27,584,131 (4,874,613)	27,584,131 (4,874,613)
	3F Fuji Foods Pvt Ltd.,(Cons)					91,645,874 (55,979,887)	91,645,874 (55,979,887)
	b) Services 3F Ghana Limited	- (1,436,861)					- (1,436,861)
	3F Global Singapore Pte Ltd.,	-	(5,688,795)			-	(5,688,795)
	3F Oil Palm Agrotech Pvt. Ltd	1,109,894 (1,021,644)					1,109,894 (1,021,644)
	3F Fuji Foods Pvt Ltd.,	17,781,112 (8,230,910)					17,781,112 (8,230,910)
		71,367,446 (92,626,124)	- -	- -	- -	137,011,117 (69,085,410)	208,378,563 (161,711,534)
3	Rent paid to Fashion Handloom & Handycrafts					- (108,000)	- (108,000)
	Sushil Goenka		28,000 (48,000)				28,000 (48,000)
	Seema Goenka			2,132,000 (1,548,000)			2,132,000 (1,548,000)
	3F Fuji Foods Pvt Ltd.,					72,258	72,258
		- -	28,000 (48,000)	2,132,000 (1,548,000)	- (108,000)	- 72,258	2,232,258 (1,704,000)

4	Remuneration Paid to S.B.Goenka		10,030,780			10,030,780
			(28,208,399)			(28,208,399)
	O.P.Goenka		69,510,285			69,510,285
			(18,266,000)			(18,266,000)
	B.K. Goenka		375,000			375,000
			(896,600)			(896,600)
	S.R. Goenka		7,455,000			7,455,000
			(6,220,656)			(6,220,656)
	Sushil Goenka		8,940,000			8,940,000
			(6,110,787)			(6,110,787)
	Jitendra Goenka		4,404,939			4,404,939
			(2,557,000)			(2,557,000)
	Jivesh Goenka		4,883,000			4,883,000
			(2,523,448)			(2,523,448)
	Seema Goenka		1,090,200			1,090,200
			(1,090,200)			(1,090,200)
	Pranav Goenka		784,000			784,000
			106,689,204	784,000	-	107,473,204
			(65,873,090)	-	-	(65,873,090)
5	Interest Paid to Speciality Rubbers Pvt. Ltd.,				365,039	7,365,039
					(2,681,026)	(2,681,026)
	Sushil Goenka		1,368,040			1,368,040
			(234,726)			(234,726)
	B.K. Goenka		264,812			264,812
			(192,769)			(192,769)
	Jitendra Goenka		309,454			309,454
			(237,190)			(237,190)
	Jivesh Goenka		13,195			13,195
			(11,886)			(11,886)
	O.P.Goenka		1,777,514			1,777,514
			(241,489)			(241,489)
	S.B.Goenka		312,910			312,910
			(253,363)			(253,363)
	S.R. Goenka		469,995			469,995
			(123,853)			(123,853)
	Sanjay Goenka		53,145			53,145
			(12,876)			(12,876)
	Seema Goenka		7,192,640			7,192,640
			(5,030,188)			(5,030,188)
	Aditi Goenka			73,138		773,138
				(8,360)		(8,360)
	Amritha Goenka			143,427		143,427
				(125,257)		(125,257)
	Ashis Goenka			168,285		168,285
				(44,492)		(44,492)
	Bimala Goenka			192,448		192,448
				(64,294)		(64,294)
	Kavitha Goenka			61,029		61,029
				(35,715)		(35,715)
	Manasi Goenka			11,388		11,388
				(35,872)		(35,872)
	Sudha Goenka			634,371		634,371
				(480,878)		(480,878)
	Sudhir Goenka			179,427		179,427
				(131,788)		(131,788)

	Tapesh Goenka			64,893 (334,881)			64,893 (334,881)
	Vinti Agarwal			56,708 (45,326)			56,708 (45,326)
	Pranav Goenka			887,181 (29,892)			887,181 (29,892)
		-	11,761,705	3,172,295	-	7,365,039	22,299,039
		-	(6,338,340)	(1,336,755)	-	(2,681,026)	(10,356,121)
6	Interest Received from 3F Global Singapore Pte Ltd.,	35,248,730 (38,026,776)					35,248,730 (38,026,776)
	Chakranemi Infrastructure Pvt Ltd.,	838,841 (756,209)					838,841 (756,209)
		36,087,571 (38,782,985)	-	-	-	-	36,087,571 (38,782,985)
7	Dividend Received from 3F Ghana Limited	35,971,463 (78,737,514)					35,971,463 (78,737,514)
		35,971,463 (78,737,514)	-	-	-	-	35,971,463 (78,737,514)
8	Loans/Advances Issued 3F Global Singapore Pte Ltd.,	517,715,661 (685,235,000)					517,715,661 (685,235,000)
	Chakranemi Infrastructure Pvt Ltd.,	138,184 (624,043)					138,184 (624,043)
		517,853,845 (685,859,043)	-	-	-	-	517,853,845 (685,859,043)
9	Loans/Advances Returns Received 3F Global Singapore Pte Ltd.,	246,900,870 (615,064,909)					246,900,870 (615,064,909)
	Viaton Energy Pvt Ltd.,	61,200,000					61,200,000
		308,100,870 (615,064,909)	-	-	-	-	308,100,870 (615,064,909)
10	Loans/Advances Received Speciality Rubbers Pvt. Ltd.,					43,750,000 (111,950,000)	43,750,000 (111,950,000)
	B.K. Goenka		158,538 (1,980,000)				158,538 (1,980,000)
	Jitendra Goenka		161,759 (2,086,000)				161,759 (2,086,000)
	O.P.Goenka		8,878,289 (12,780,000)				8,878,289 (12,780,000)
	Sushil Goenka		141,912 (10,930,000)				141,912 (10,930,000)
	S.B.Goenka		453,007 (13,080,000)				453,007 (13,080,000)
	S.R. Goenka		81,099 (7,500,000)				81,099 (7,500,000)

	Sanjay Goenka		5,425				5,425
			(500,000)				(500,000)
	Seema Goenka		4,527,170				4,527,170
			(60,360,000)				(60,360,000)
			14,407,199	-	-	43,750,000	58,157,199
			(109,216,000)	-	-	(111,950,000)	(221,166,000)
11	Loans/Advances Re-paid Speciality Rubbers Pvt. Ltd.,					51,850,000	51,850,000
						(91,850,000)	(91,850,000)
	B.K. Goenka		(400,000)				(400,000)
	Seema Goenka		20,107,925				20,107,925
			(2,500,000)				(2,500,000)
	S.B.Goenka		-				-
			(10,750,000)				(10,750,000)
	S.R. Goenka		5,000,000				5,000,000
			-				-
	Sushil Goenka		2,600,000				2,600,000
			-				-
	Sanjay Goenka		100,000				100,000
			-				-
			27,807,925	-	-	51,850,000	79,657,925
			(13,650,000)	-	-	(91,850,000)	(105,500,000)
12	Fixed Deposits Received Sushil Goenka(HUF)		71,000				71,000
			(2,015,000)				(2,015,000)
	B.K. Goenka (HUF)		16,000				16,000
			(640,000)				(640,000)
	Jitendra Goenka		-				-
			(625,000)				(625,000)
	Jitendra Goenka(HUF)		529,000				529,000
			-				-
	Jivesh Goenka (HUF)		13,000				13,000
			(118,000)				(118,000)
	O.P.Goenka(HUF)		17,000				17,000
			(155,000)				(155,000)
	S.B.Goenka(HUF)		-				-
			(276,000)				(276,000)
	S.R. Goenka(HUF)		-				-
			(335,000)				(335,000)
	Sanjay Goenka(HUF)		7,000				7,000
			(68,000)				(68,000)
	Seema Goenka		120,000,000				120,000,000
			120,653,000	-	-	-	120,653,000
			(4,232,000.00)	-	-	-	(4,232,000)
13	Fixed Deposit Repaid Jitendra Goenka		475,000				475,000
			-				-
			475,000	-	-	-	475,000
13	Advances paid for Raw Materials 3F Global Singapore Pte Ltd.,	67,120,000					67,120,000
		(63,555,000)					(63,555,000)
		67,120,000	-	-	-	-	67,120,000
		(63,555,000)	-	-	-	-	(63,555,000)
14	Advances adjusted for Raw Materials 3F Global Singapore Pte Ltd.,	80,292,458					80,292,458

		(50,382,542)					(50,382,542)
		80,292,458	-	-	-	-	80,292,458
		(50,382,542)	-	-	-	-	(50,382,542)
15	Donation Given						
	Rameshwar Balakrishna Goenka Trust					2,800,000	2,800,000
						(9,250,000)	(9,250,000)
	3F Swabhiman Foundation					100,000	100,000
						(100,000)	(100,000)
		-	-	-	-	2,900,000	2,900,000
		-	-	-	-	(9,350,000)	(9,350,000)
16	Investment made during the year						
	Viaton Energy Pvt Ltd.,	94,350,000					94,350,000
		94,350,000	-	-	-	-	94,350,000
		-	-	-	-	-	-
17	Diminution in value of investments						
	Ceylone Specilaity Fats Pvt Ltd.,	-					-
		(68,224,591)					68,224,591
		(68,224,591)	-	-	-	-	(68,224,591)
17	Balances as on 31st March2017						
	Investment in Equity Shares						
	3F Oil Palm Agro Tech Private Ltd	100,100,000					100,100,000
		(100,100,000)					(100,100,000)
	3F Ghana Limited.,	93,469,384					93,469,384
		(93,469,384)					(93,469,384)
	Chakranemi Infrastructure Pvt Ltd	53,651,000					53,651,000
		(53,651,000)					(53,651,000)
	Viaton Energy Pvt Ltd.,	160,650,000					160,650,000
		(66,300,000)					(66,300,000)
	3F Global Singapore Pte Ltd.,	4,869,220					4,869,220
		(4,869,220)					(4,869,220)
	3F Ghana Trading Limited.	23,951,650					23,951,650
		(23,951,650)					(23,951,650)
	Ceylone Speciality Fats Pvt Ltd.,	68,224,591					68,224,591
		(68,224,591)					(68,224,591)
	3F Fuji Foods Pvt Ltd.,	225,000,000					225,000,000
						(180,000,000)	(180,000,000)
		504,915,845	-	-	-	225,000,000	729,915,845
		(410,565,845)	-	-	-	(180,000,000)	(590,565,845)
18	Loans and Advances Given						
	3F Global Singapore Pte Ltd.,	497,222,382					497,222,382
		(226,407,591)					(226,407,591)
	Viaton Energy Pvt Ltd.,	93,527,348					93,527,348
		(154,727,348)					(154,727,348)
	Chakranemi Infrastructure Pvt Ltd	7,060,976					7,060,976
		(6,922,892)					(6,922,892)
		597,810,706	-	-	-	-	597,810,706
		(388,057,831)	-	-	-	-	(388,057,831)
19	Loans and Advances Taken						
	B.K. Goenka	1,738,538				1,738,538	
		(1,580,000)				(1,580,000)	
	Jitendra Goenka		2,247,759				2,247,759
		(2,086,000)				(2,086,000)	

	O.P.Goenka		21,658,289				21,658,289
			(12,780,000)				(12,780,000)
	Sushil Goenka		8,471,912				8,471,912
			(10,930,000)				(10,930,000)
	S.B.Goenka		2,783,007				2,783,007
			(2,330,000)				(2,330,000)
	S.R. Goenka		2,581,099				2,581,099
			(7,500,000)				(7,500,000)
	Sanjay Goenka		405,425				405,425
			(500,000)				(500,000)
	Seema Goenka		42,279,245				42,279,245
			(57,860,000)				(57,860,000)
			-				-
			82,165,274				82,165,274
			(95,566,000)				(95,566,000)
20	Advances for Raw Materials 3F Global Singapore Pte Ltd.,	(13,172,458)	-				(13,172,458)
		(13,172,458)	-				(13,172,458)
21	Receivables from Vaiton Infrastructure Pvt Ltd.,	125,000					125,000
		(125,000)					(125,000)
	3F Fuji Foods Pvt Ltd.,					17,740	17,740
						(474,120)	(474,120)
	3F Investments				104,506		104,506
					(104,506)		(104,506)
	3F Ghana Ltd.,	319,102					319,102
		-					-
		444,102			104,506	17,740	566,348
		(125,000)			(104,506)	(474,120)	(703,626)
22	Payable to 3F Oil Palm Agro Tech Private Ltd	3,956,803					3,956,803
		(13,592,834)					(13,592,834)
	3F Ghana Ltd., Speciality Rubbers Pvt. Ltd.,	14,855,116			56,582,503		14,855,116
					(64,682,504)		(64,682,504)
	Seema Goenka (Rent)		157,500				157,500
			(112,500)				(112,500)
	Best Investments (Dividend)				8,634,151		8,634,151
					(8,634,151)		(8,634,151)
	3F Fuji Foods Pvt Ltd.,					3,354,688	3,354,688
						(4,777,803)	(4,777,803)
		18,811,919	157,500		65,216,654	6,354,688	90,540,761
		(13,592,834)	(112,500)		(73,316,655)	(4,777,803)	(91,799,792)
23	Corporate Guarantee Given to Viaton Energy Pvt Ltd.,	657,157,802					657,157,802
		(251,791,038)					(251,791,038)
	3F Global Singapore Pte Ltd.,	617,153,922					617,153,922
		(456,021,982)					(456,021,982)
	3F Ghana Limited.,	(165,346,977)					(165,346,977)
		1,274,311,724					1,274,311,724
		(873,159,997)					(873,159,997)
24	Deposits held by Sushil Goenka		2,086,000				2,086,000
			(2,015,000)				(2,015,000)
	B.K. Goenka		656,000				656,000
			(640,000)				(640,000)

	Jitendra Goenka		679,000				679,000
			(625,000)				(625,000)
	Jivesh Goenka		131,000				131,000
			(118,000)				(118,000)
	O.P.Goenka		172,000				172,000
			(155,000)				(155,000)
	S.B.Goenka		276,000				276,000
			(276,000)				(276,000)
	S.R. Goenka		335,000				335,000
			(335,000)				(335,000)
	Sanjay Goenka		75,000				75,000
			(68,000)				(68,000)
	Seema Goenka		120,000,000				120,000,000
		-	124,410,000	-	-	-	124,410,000
		-	(4,232,000)	-	-	-	(4,232,000)
25	Interest Receivable from Subsidiaries						
	3F Global Singapore Pte Ltd.,	29,358,058					29,358,058
		(4,784,872)					(4,784,872)
	Chakranemi Infrastructure Pvt Ltd	1,435,545					1,435,545
		(680,588)					(680,588)
		30,793,603	-	-	-	-	30,793,603
		(5,465,460)	-	-	-	-	(5,465,460)
26	Interest Payable to B.K. Goenka		238,330				238,330
			(175,154)				(175,154)
	Jitendra Goenka		278,508				278,508
			(219,217)				(219,217)
	O.P.Goenka		1,601,495				1,601,495
			(218,901)				(218,901)
	S.R. Goenka		423,671				423,671
			(114,842)				(114,842)
	Sanjay Goenka		47,831				47,831
			(12,273)				(12,273)
	Seema Goenka		6,473,376				6,473,376
			(4,527,169)				(4,527,169)
	S.B.Goenka		281,619				281,619
			(230,807)				(230,807)
	Sushil Goenka		1,231,236				1,231,236
			(218,958)				(218,958)
	Jivesh Goenka		11,876				11,876
			(11,886)				(11,886)
	Aditi Goenka			695,824			695,824
				(7,524)			(7,524)
	Amritha Goenka			129,084			129,084
				(112,731)			(112,731)
	Ashis Goenka			151,457			151,457
				(40,043)			(40,043)
	Bimala Goenka			173,203			173,203
				(57,865)			(57,865)
	Kavitha Goenka			54,926			54,926
				(32,144)			(32,144)
	Manasi Goenka			10,249			10,249
				(32,285)			(32,285)
	Sudha Goenka			570,934			570,934
				(432,790)			(432,790)

	Sudhir Goenka			161,484			161,484
				(118,609)			(118,609)
	Tapesh Goenka			58,404			58,404
				(301,393)			(301,393)
	Vinti Agarwal			51,037			51,037
				(40,793)			(40,793)
	Pranav Goenka			798,463			798,463
				(26,903)			(26,903)
	Specaility Rubber Pvt Ltd.,			6,628,535			6,628,535
						(2,412,923)	(2,412,923)
		-	10,587,942	2,855,066	-	6,628,535	20,071,543
		-	(5,729,207)	(1,203,080)	-	2,412,923)	(9,345,210)
27	Remuneration Payable						
	S.B.Goenka		1,512,111				1,512,111
			(14,015,000)				(14,015,000)
	O.P.Goenka		65,012,500				65,012,500
			(14,015,000)				(14,015,000)
	B.K. Goenka		16,100				16,100
			(518,600)				(518,600)
	S.R. Goenka		5,832,095				5,832,095
			(3,395,000)				(3,395,000)
	Sushil Goenka		1,500,000				1,500,000
			(515,000)				(515,000)
	Jitendra Goenka		12,500				12,500
			(15,000)				(15,000)
	Jivesh Goenka		509,639				509,639
			(15,000)				(15,000)
	Seema Goenka		160				160
			(10,101)				(10,101)
	Pranav Goenka						
		-	74,395,105	-	-	-	74,395,105
		-	(32,498,701)	-	-	-	(32,498,701)
27	Share Capital held by						
	Sushil Goenka		12,042,800				12,042,800
			(12,042,800)				(12,042,800)
	Sushil Goenka (HUF)		2,812,780				2,812,780
			(2,812,780)				(2,812,780)
	S.R.Goenka		10,151,330				10,151,330
			(10,151,330)				(10,151,330)
	S.R.Goenka (HUF)		4,956,440				4,956,440
			(4,956,440)				(4,956,440)
	O.P.Goenka		8,369,640				8,369,640
			(8,369,640)				(8,369,640)
	O.P.Goenka (HUF)		1,935,170				1,935,170
			(1,935,170)				(1,935,170)
	S.B.Goenka		7,191,840				7,191,840
			(7,191,840)				(7,191,840)
	S.B.Goenka (HUF)		3,167,900				3,167,900
			(3,167,900)				(3,167,900)
	B.K.Goenka		4,971,550				4,971,550
			(4,971,550)				(4,971,550)
	B.K.Goenka (HUF)		4,074,550				4,074,550
			(4,074,550)				(4,074,550)
	Jivesh Goenka		2,723,270				2,723,270
			(2,723,270)				(2,723,270)
	Jivesh Goenka (HUF)		1,256,320				1,256,320
			(1,256,320)				(1,256,320)

Jitendra Goenka		2,142,770				2,142,770
		(2,142,770)				(2,142,770)
Jitendra Goenka(HUF)		1,182,660				1,182,660
		(1,182,660)				(1,182,660)
Seema Goenka		2,815,850				2,815,850
		(2,815,850)				(2,815,850)
Sanjay Goenka			2,544,420			2,544,420
			(2,544,420)			(2,544,420)
Sanjay Goenka(HUF)			2,710,470			2,710,470
			(2,710,470)			(2,710,470)
Sudha Goenka			3,714,900			3,714,900
			(3,714,900)			(3,714,900)
Bimala Devi Goenka			3,553,980			3,553,980
			(3,553,980)			(3,553,980)
Ashish Goenka			2,869,250			2,869,250
			(2,869,250)			(2,869,250)
Ashish Goenka(HUF)			290,940			290,940
			(290,940)			(290,940)
Tapesh Goenka			2,160,400			2,160,400
			(2,160,400)			(2,160,400)
Tapesh Goenka(HUF)			1,490,670			1,490,670
			(1,490,670)			(1,490,670)
Ambica Goenka			1,952,330			1,952,330
			(1,952,330)			(1,952,330)
Pranav Goenka			1,135,770			1,135,770
			(1,135,770)			(1,135,770)
Pranav Goenka(HUF)			700,000			700,000
			(700,000)			(700,000)
Kavitha Goenka			1,083,240			1,083,240
			(1,083,240)			(1,083,240)
Sudhir Goenka			416,000			416,000
			(416,000)			(416,000)
Sudhir Goenka (HUF)			756,190			756,190
			(756,190)			(756,190)
Adithi Goenka			148,250			148,250
			(148,250)			(148,250)
Amrita Goenka			568,080			568,080
			(568,080)			(568,080)
Apporva Goenka			788,400			788,400
			(788,400)			(788,400)
Kushagra Goenka			740,400			740,400
			(740,400)			(740,400)
Manasi Goenka			473,400			473,400
			(473,400)			(473,400)
Sangeetha Goenka			497,940			497,940
			(497,940)			(497,940)
Best Investments PTE Ltd.,				6,167,250		6,167,250
				(6,167,250)		(6,167,250)
		69,794,870	28,595,030	6,167,250	-	104,557,150
		(69,794,870)	(28,595,030)	(6,167,250)	-	(104,557,150)