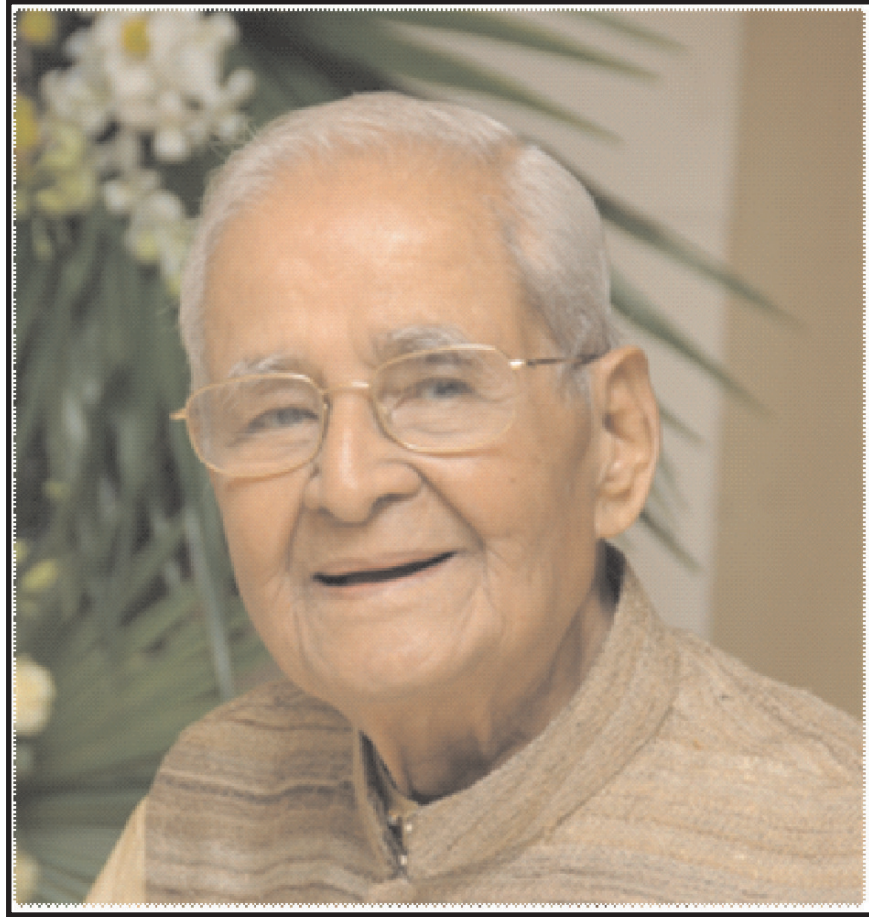




3F INDUSTRIES LTD.

**ANNUAL
REPORT**

2018



SHRI BALKRISHNA 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 Eighth Annual General Meeting of the Shareholders of 3F Industries Limited, will be held on Saturday, the 29th day of December 2018 at 11.00 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, 2018, together with the Report of Directors and Auditors thereon.
 - b) The Consolidated Financial Statements for the year ended March 31, 2018.
2. To declare dividend on equity shares, if any.
3. To appoint a Director in the place of Mr.Jitendra Goenka (DIN: 01458556), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr. Sanjay Goenka (DIN: 0470021), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mr.Sitaram Goenka (DIN:00552269), who retires by rotation and being eligible, offers himself for re-appointment.
6. 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, K.S Rao & Co., Chartered Accountants be and are hereby appointed as Statutory Auditors to hold office for four years from the conclusion of this Annual General Meeting to the conclusion of the Sixty Second Annual General Meeting to be held in 2021-22 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:

7. 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 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."

8. 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 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. 1100 Crores 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 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 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. 1597 Crores in any financial year from 2018-19 within an upper limit for each category as set out in 'Table - A' of the Resolution irrespective of whether they are on arm's length pricing or not even if there be any dispute / decision by revenue authorities / ultimate legal authorities / Courts, as may be decided by the Board as is/are necessary in the best interest of the business of the company/group.

'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. | 250 Crores |
| | 3F Ghana Commodities Limited | Subsidiary Co. | 150 Crores |
| | 3F Global Singapore Pte. Limited | Subsidiary Co. | 300 Crores |
| | 3F Ghana Limited | Subsidiary Co. | 200 Crores |
| | SamyakUdyog Plastics Pvt. Limited | Enterprises controlled by KMP or relatives of KMP | 8 Crores |
| Sale of goods /services/ machineries/equipments/ capital goods | 3F Ghana Limited, Ghana | Subsidiary Co. | 100 Crores |
| | 3F Global Singapore Pte. Ltd. | Subsidiary Co. | 100 Crores |
| Rent paid | Fashion Handlooms & Handycrafts | Enterprises controlled by KMP or relatives of KMP | 20 Lakhs |
| | Mr. S.B.Goenka | KMP | 75 Lakhs |
| | Mr. Sushil Goenka | KMP | 75 Lakhs |
| | Seema Goenka | Relatives of KMP | 65 Lakhs |
| | Sudha Goenka | Relatives of KMP | 50 Lakhs |
| | Sudhir Goenka | Relatives of KMP | 30 Lakhs |

| | | | |
|------------------------------------|---|--|--|
| | Others | Enterprises controlled by KMP or relatives of KMP | 60 Lakhs |
| Borrowings from | Specialty Rubbers Private Limited | Enterprises controlled by KMP or relatives of KMP | 80 Crores |
| Loans from Directors | | "Related party" as per the definition of Section 2(76) of the Companies Act 2013 | 150 Crores |
| Investments/Loans/advances | 3F Fuji Foods Private Limited | Joint Venture Co. | 50 Crores |
| Loans & advances issued | Viaton Energy Private Limited | Subsidiary Co. | 100 Crores |
| | Chakranemi Infrastructure Private Limited | Subsidiary Co. | 5 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.

10. 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 including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2018 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."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, consent of the Company be and is hereby accorded for giving loans up to Rs.175 Crores to any company/ies including subsidiaries but not Wholly Owned subsidiary/ies as set out in the explanatory statement."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to ratify any loans given earlier and to finalize, sanction and disburse the loans to subsidiaries, and also to delegate all or any of the above powers to any one Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

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

"RESOLVED THAT pursuant to Section 196, 197, 198 & 203 and with Schedule V of the Companies Act 2013 read with applicable rules & provisions thereunder, the Company in general meeting hereby approves the re-appointment of Mrs. Seema Goenka as Whole time Director for a period of three years with effect from 19.02.2018 on the same terms and conditions of remuneration as were paid to her earlier, which are set out in the explanatory statement annexed to this Notice."

"RESOLVED FURTHER THAT pursuant to Sec 198 read with Schedule V and rules made thereunder other applicable provisions if any, of the Companies Act 2013, consent of the members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

| Sl.No. | Particulars/Perquisites | Amount/Value Allowed |
|--------|--|---|
| 1. | Remuneration | 1,50,000/- per month with an annual increment of 10% to 40% as may be decided by the 'Board' from time to time |
| 2. | Contribution to Public Provident Fund | Eligible as per the Rules of the Company. |
| 3. | Rent Free Accommodation & reimbursement of rent paid | Eligible as per the company policies |
| 4. | Car | Eligible to have one Car. Brand, Model to be decided by the Board and should be used for performing official duties only. |
| 5. | Driver | Eligible to have one driver for office use only. |
| 6. | Gratuity | Eligible as per the rules of the company. |
| 7. | Insurance | Eligible to have personal accident insurance up to a value of Rs.10 Crores. |

| | |
|--|---|
| 8. Tuition Fees | Eligible up to Rs.5000/- each for 2 children per month. |
| 9. Travelling and Entertainment Expenses | Eligible to get reimbursement of actual expenditure incurred whenever travels in India and Overseas in connection with the Company's business and also entertainment expenditure. |
| 10. Superannuation Fund | Entitled up to Rs.1 Lac. |

The above remuneration shall be the minimum remuneration payable in cases of inadequacy of profits.

13. To consider and if thought fit, to pass with or without modifications, the following as a 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 by Rs.13,24,48,847/- be and are hereby approved".

14. 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. SushilGoenka / 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 04.12.2018 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. SushilGoenka / 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."

Corporate Office
By order of the Board
For 3F INDUSTRIES LIMITED(Formerly Foods, Fats &Fertilisers Limited)

S. RANGARAJAN

Vice President (Finance) & Company Secretary

Date: 04.12.2018

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 26.12.2018 to 29.12.2018 (both days inclusive) for the Annual General Meeting of the Company to be held on 29.12.2018.

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

ITEM:7 & 8

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)(a) and Section 180(1)(c) 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. 1100 Crores.

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

ITEM :9

The following transactions entered into with the related parties for the Financial year 2017 - 18/ to be entered by the Company for the Financial year 2018-19 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. | 250 Crores |
| | 3F Ghana Commodities Limited | Subsidiary Co. | 150 Crores |
| | 3F Global Singapore Pte. Limited | Subsidiary Co. | 300 Crores |
| | 3F Ghana Limited | Subsidiary Co. | 200 Crores |
| | Samyak Udyog Plastics Pvt. Limited | Enterprises controlled by KMP or relatives of KMP | 8 Crores |
| Sale of goods /services/ machineries/equipments/ capital goods | 3F Ghana Limited, Ghana | Subsidiary Co. | 100 Crores |
| | 3F Global Singapore Pte. Ltd. | Subsidiary Co. | 100 Crores |
| Rent paid | Fashion Handlooms & Handycrafts | Enterprises Controlled by KMP or relatives of KMP | 20 Lakhs |
| | Mr. S.B. Goenka | KMP | 75 Lakhs |
| | Mr. Sushil Goenka | KMP | 75 Lakhs |
| | Seema Goenka | Relatives of KMP | 65 Lakhs |
| | Sudha Goenka | Relatives of KMP | 50 Lakhs |
| | Sudhir Goenka | Relatives of KMP | 30 Lakhs |
| | Others | Enterprises controlled by KMP or relatives of KMP | 60 Lakhs |

| | | | |
|------------------------------------|---|--|--|
| Borrowings from | Specialty Rubbers Private Limited | Enterprises controlled by KMP or relatives of KMP | 80 Crores |
| Loans from Directors | | "Related party" as per the definition of Section 2(76) of the Companies Act 2013 | 150 Crores |
| Investments/Loans/advances | 3F Fuji Foods Private Limited | Joint Venture Co. | 50 Crores |
| Loans & advances issued | Viaton Energy Private Limited | Subsidiary Co. | 100 Crores |
| | Chakranemi Infrastructure Private Limited | Subsidiary Co. | 5 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 :10

The Board, on recommendation of the Audit Committee, has approved the appointment of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year 2017-18 on a remuneration including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2018 as approved by the Board of Directors of the Company,.

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. 10, of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2018.

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

ITEM NO:11

In compliance with Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended from time to time, Company may give loan to company/ies including subsidiaries but not wholly owned subsidiaries based on the following parameters.

- i) Purpose : . For Working Capital requirements or purchase of fixed assets
- ii) Amount of loan : in Aggregate not exceeding 175 crores
- iii) Rate of Interest : As prevalent from time to time
- iv) Security : As may be decided by the Board of Directors from time to time.

Sanction of loan will be at the sole discretion of the Management. The above mentioned policy is subject to review by the management from time to time. The Board of Directors recommend passing of the said Resolution.

No other Director and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in respect of the said resolution.

ITEM:12

At the Board Meeting held on 19.02.2015, Mrs. Seema Goenka (DIN 07101857) was appointed as Whole-time Director of the Company and her appointment was subsequently approved by the shareholders vide the Annual General Meeting held dt 28.09.2015 for a period of 3 years w.e.f. 19.02.2015 and since her tenure comes to a close at the end of the business hours on 18.02.2018, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mrs. Seema Goenka as whole-time director of the Company for a further period of 3 years w.e.f. 19.02.2018 on the same terms & conditions as stipulated in the resolution.

Her Directorship in other Companies is mentioned below:

| Sl.No. | Names of the Companies/Bodies Corporate/Firms/Association of Individuals | Nature of interest or concern/Change in interest or concern |
|--------|--|---|
| 1. | SPECIALITY RUBBERS PRIVATE LIMITED | Director |

The Board recommends the Resolution for the consideration of the members.

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

ITEM 13:

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 and Mr V K Saraogi all the other directors are concerned and interested in the above resolution.

ITEM 14:

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 04.12.2018 has 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.

DIRECTORS' REPORT

To,

The Shareholders

3F Industries Limited.

Your Directors take pleasure in presenting the 58th Annual Report and Audited Accounts for the year ended March 31st 2018.

Performance Highlights Of 2017-2018

The Company's Net sales and other income has gone up to Rs.1801.65 Crores as compared to Rs. 1689.87 Crores in the previous year registering a growth of 6.61%. During the financial year 2017-2018, 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 2016-17 have continued to exist during the FY 2017-18 also. These uncertainties have called for much higher level of efficiency and preparedness for participants in the market.

Financial Highlights

(Rs. In Lakhs)

| PARTICULARS | 2017-18 | 2016-17 |
|---|----------------|----------------|
| Net Sales & Other Income | 180164.53 | 168987.16 |
| Profit before Interest , Depreciation Tax and Exceptional Items | 9556.06 | 8429.84 |
| Interest and Other Borrowing cost. | 3785.80 | 2138.69 |
| Depreciation | 1707.91 | 1710.32 |
| Exceptional Item* | - | *2253.55 |
| Profit Before Tax | 4062.36 | 2327.28 |
| Short/ (Excess) Provision of Tax | | |
| Income Tax | | |
| Deferred Tax | 282.58 | 174.54 |
| MAT Credit Entitlement available for set off | 101.00 | (96.70) |
| Profit after Tax | 2830.92 | 1594.55 |
| Balance Brought Forward from Last Year | | |
| Balance Available for appropriation | | |
| Appropriation | | |
| Transferred to General Reserve | | - |
| Dividend Tax | | - |
| Balance Carried Forward | 20459.31 | 17628.38 |

*The Audited Statement of accounts for the year ended 31st March 2018 is attached along with the Report.

Operational Performance

The total income of the company rose to 1801.65 Crores from Rs.1689.87 Crores. During the year under review, company had maintained its market share. The net profit after tax is Rs.28.31 Crores as against Rs.15.95 Crores in the previous year. The Interest cost is higher due to higher borrowings and corresponding income from the investment against which some borrowings took place getting accounted in the Financial Year 2018-19.

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)

| | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sales | 1781.93 | 1706.78 | 1576.24 | 1535.40 | 1130.34 | 901.62 | 597.26 | 545.89 | 500.75 | 478.17 |
| EBIDTA | 95.56 | 84.30 | 92.34 | 71.81 | 70.91 | 54.56 | 39.78 | 43.81 | 47.95 | 46.90 |
| PBT | 40.62 | 23.27 | 44.65 | 32.56 | 27.61 | 24.08 | 18.91 | 29.00 | 28.16 | 25.12 |
| PAT | 28.31 | 15.94 | 32.61 | 20.31 | 15.74 | 16.21 | 12.43 | 18.27 | 18.50 | 16.03 |
| Equity Share capital | 10.45 | 10.45 | 10.45 | 10.45 | 9.65 | 10.62 | 10.62 | 10.62 | 10.62 | 10.62 |
| Reserves and Surplus | 238.75 | 210.44 | 193.95 | 166.58 | 129.61 | 129.43 | 113.22 | 100.79 | 82.52 | 64.31 |
| Net Worth Total | 249.2 | 220.89 | 204.42 | 177.03 | 139.27 | 140.05 | 123.83 | 111.40 | 93.13 | 74.92 |
| Borrowings | 782.34 | 607.89 | 491.63 | 214.93 | 192.72 | 154.42 | 160.20 | 92.59 | 93.00 | 139.27 |
| Gross Fixed Assets | 453.05 | 432.69 | 411.85 | 399.3 | 351.15 | 315.59 | 168.57 | 155.06 | 142.98 | 127.00 |
| Export Turnover | 215.64 | 234.87 | 284.28 | 267.41 | 197.63 | 241.49 | 175.08 | 178.79 | 199.92 | 186.00 |
| Debt Equity Ratio | **3.14 | 2.75 | 2.40 | 1.21 | 1.38 | 1.10 | 1.29 | 0.83 | 1.00 | 1.86 |
| Key Indicators | | | | | | | | | | |
| % of EBIDTA | 5.36% | 5.03% | 5.85% | 4.68% | 6.27% | 6.05% | 6.66% | 8.02% | 9.60% | 11.79% |
| % of PBT | 2.28% | 2.73% | 2.83% | 2.12% | 2.44% | 2.67% | 3.17% | 5.31% | 5.62% | 5.25% |
| % of PAT | 1.59% | 0.95% | 2.06% | 1.32% | 1.39% | 1.80% | 2.08% | 3.35% | 3.69% | 3.35% |
| Book Value of Share | 250.94 | | 195.49 | 169.30 | 144.31 | 131.91 | 104.93 | 87.72 | 70.57 | 55.91 |
| Earnings per Share | 27.07 | 15.25 | 31.19 | 19.42 | 16.03 | 15.27 | 11.71 | 17.21 | 17.42 | 15.1 |

** Out of the Borrowings amount utilized for Investment is Rs.276 crores

New Project Establishments:

3F Fuji Foods

The Company's Joint Venture with Fuji Oil Asia (a Group company of Fuji Oil, Japan) is getting stabilized and is likely to break even in 2019-20.

Chocolate Plant

The plant is performing on the projected line.

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:

Mr.Jitendra Goenka (DIN: 01458556),Mr. Sanjay Goenka (DIN:0470021) and Mr.Sitaram Goenka (DIN:00552269) are the Directors liable to retire by rotation in the Fifty Eighth 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 7 times viz. on 28.04.2017, 28.06.2017, 23.08.2017, 26.10.2017, 24.01.2018, 16.02.2018 and 30.03.2018.

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. 67 lacs 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 2017-18 and the same is approved by the CSR Committee & the Board of Directors vide meeting held dt. 30.11.2018

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.33,49,79,201/-.

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

Rs. 66,99,584/-.

4. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year;- Rs. 67 lacs

(b) Amount unspent, if any; NIL

(c) Manner in which the amount spend 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 program wise | 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 Act2013 | 1)Local Areas 2)Racherla Village, Pentapadu Mandal, West Godavari Dist, AP. | 67 lacs | 68.63 lacs | 304.42 lacs | Through a Registered Trust. Rameswar Balakishen Trust, Racherla Village, Penatapadu Mandal, West Godavari Dist.AP |
| | TOTAL | | | 67 lacs | 68.63 lacs | 304.42 lacs | |

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 30.11.2018 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.30.11.2018 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 30.11.2018 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

The Company has appointed M/s K.S Rao & Co., Chartered Accountants as the Statutory Auditors for the year 2018-19 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 2018-19. The necessary resolution is being placed before the shareholders for its ratification.

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 2017-18. The Audit Committee of the Board has recommended their re-appointment for the FY 2018-19.

Secretarial Standards & Secretarial audit:

The Company makes its best effort to comply with the compliance under Secretarial Standards and Mr. A S Narayanan (CP No. 8147), Practicing Company Secretary was appointed as secretarial auditor for conducting secretarial audit for the FY 2017-18 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 arm's 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 the Notes of the enclosed standalone financials of the Company for the FY 2017 -18.

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 2018, the company has achieved a turnover & other income of Rs. 181.65 Crores (Previous Year – Rs. 161.67 Crores) with a profit before tax of Rs. 4.11 Crores (Previous Year – Rs. 10.31 Crores)

Viaton Energy Private Limited

During the period ended 31st March 2018, the company has achieved a turnover & other income of Rs.40.61 Crores (Previous Year – Rs.27.59 Crores) with a Loss of Rs.7.81 Crores (Previous Year – Loss of Rs.11.43 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.099 Crores (Previous Year – Loss of Rs. 0.09 Crores)

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

During the year ended 31st March 2018, the company has achieved a turnover of USD \$ 25,397,250 - unaudited (Previous year-USD \$60,161,035).The company has incurred Loss of USD \$ (857,139)- unaudited(Previous Year Profit of USD \$1,244,388)

3F Ghana Limited (Wholly owned Subsidiary)

During the year ended 31st March 2018, the company has achieved a turnover of GHc 64,969,060 (Previous Year – GHc 70,714,438) with a profit before tax of GHc 10,265,399 (Previous Year – GHc 6,319,857)

3F Ghana Trading Limited (Wholly owned Subsidiary)

During the year ended 31st March 2018, the company earned an income of GHc 12,437,168 (Previous Year GHc 8,721,281) and incurred a loss of GHc 4175335 (Previous Year PBT – GHc 990,379).

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.32,66,77,000 as at 31st March,2018. Deposits of Rs.27,869,000 due for repayment on or before 31st March, 2018 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: 04.12.2018

Sd/-
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 | 2017-18 | 2016-17 |
|-------------------------------------|-------------|----------------|----------------|
| 1. Electricity: | | | |
| a) Purchased - Units | KWh | 19089751 | 16956069 |
| - Amount | Rs. Lacs | 1425.26 | 1217.68 |
| - Rate /Unit | Rs. | 7.47 | 7.18 |
| b) Own Generation through | | | |
| i) DG Sets - Units | KWh | 399650 | 333515 |
| - Units/Litre of HSD or Kerosine | KWh | 3.50 | 3.41 |
| - Cost per Unit | Rs. | 18.40 | 17.30 |
| ii) Power Plant - Units | KWh | 29132200 | 39244200 |
| - Units/Kg. of Fuels | KWh | 1.05 | 1.07 |
| - Cost per Unit | Rs. | 2.13 | 1.83 |
| 2. Fuels: | | | |
| Agri Waste such as | | | |
| Paddy Husk | MT | 67682 | 98187 |
| Amount | Rs. Lacs | 1995.21 | 2326.29 |
| Cost/MT | Rs. | 2948 | 2369 |
| Steam Coal | MT | 37979 | 11616 |
| Amount | Rs. Lacs | 1416.42 | 438.59 |
| Cost/MT | Rs. | 3729 | 3776 |
| Saw Dust, Charcoal etc. | MT | 38315 | 31668 |
| Amount | Rs. Lacs | 769.00 | 512.25 |
| Cost/MT | Rs. | 2007 | 1618 |
| 3. HSD Oil | KL | 114 | 98 |
| Amount | Rs. Lacs | 73.55 | 59.18 |
| Cost per KL | Rs. | 64461 | 60553 |

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.226.87 crores and Outgo was Rs.212.13 crores.

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

As on financial year ended on 31.03.2018

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-2017] | | | | No. of Shares held at the end of the year [As on 31-March-2018] | | | | % 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 | 0 |
| a) Mutual Funds | 0 | 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 | 491319 | 4.70% | NA | 0.04% |
| 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 | Tapesht 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 | 1010233 | 9.66% | NA | 0.05% |

| | | | | | | | | |
|----|----------------------------|---------------|-------|----|---------------|-------|----|-------|
| 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% |
| 36 | Vinti Goenka | NIL | NIL | NA | 9225 | 0.09% | NA | 0.09% |

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% |
| | Datewise 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 |

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

| | Secured Loans excluding deposits (Rs) | Unsecured Loans (Rs) | Deposits Indebtedness (Rs) | Total |
|--|---------------------------------------|----------------------|----------------------------|----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 5,291,895,050 | 138,747,777 | 525,716,000 | 5,956,358,827 |
| ii) Interest due but not paid | 2,746,027 | 25,510,106 | 0 | 28,256,133 |
| iii) Interest accrued but not due | - | 9,511,240 | 45,986,765 | 55,498,005 |
| Total (i+ii+iii) | 5,294,641,077 | 173,769,123 | 571,702,765 | 6,040,112,965 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 9,511,657,336 | 402,120,266 | 326,677,000 | 10,240,454,602 |
| * Reduction | 7,794,626,111 | 230,913,775 | 274,453,000 | 8,299,992,886 |
| Net Change | 1,717,031,225 | 171,206,491 | 52,224,000 | 1,940,461,716 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 7,007,670,521 | 286,211,113 | 577,940,000 | 7,871,821,634 |
| ii) Interest due but not paid | 4001780 | 26,260,678 | 0 | 30,262,458 |
| iii) Interest accrued but not due | - | 32,503,823 | 58,434,100 | 90,937,923 |
| Total (i+ii+iii) | 7,011,672,301 | 344,975,614 | 636,374,100 | 7,993,022,015 |

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 SB GOENKA | 45,00,000 | | 15,000 | | 5,00,00,000 | | | 5,45,15,000 |
| SRI BHARAT GOENKA | 18,00,000 | | | | | | | 18,00,000 |
| SRI S.R.GOENKA | 45,00,000 | 8,40,000 | 14,947 | | | | | 53,54,947 |
| SRI SUSHIL GOENKA | 74,40,000 | | 1,117 | | | | | 74,41,117 |
| SRI O P GOENKA | 45,00,000 | | 14,643 | | 11,00,00,000 | | | 11,45,14,643 |
| SRI JITENDRA GOENKA | 39,00,000 | | 15,000 | 16,406 | | | 4,68,000 | 43,99,406 |
| SRI JIVESH GOENKA | 39,00,000 | | 15,000 | | | | 4,68,000 | 43,83,000 |
| SMT SEEMA GOENKA | 9,60,000 | | 13,836 | | | | 1,15,200 | 10,89,036 |

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

A S NARAYANAN
Company Secretary in Practice
Mob: 9847929333
Off: 9495331737
ACS M. No. 6972 CP No. 8147

Door No.VI/331
Aishwaryam, Kottai Crusher Road
Nedumbassery P O
Aluva – 683 585
Kerala

Annexure to Directors' Report for the year ended March 31, 2018

The Members
3F Industries Limited
CIN U24120AP1960PLC000888
Tanuku Road
Tadepallegudem
West Godavari District
Andhra Pradesh 534102

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 express an opinion these secretarial records based on 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 secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
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.

Date: 17/07/2018

Place: Aluva

A S NARAYANAN
Company Secretary in Practice
Mob: 9847929333
Off: 9495331737
ACS M. No. 6972 CP No. 8147

Door No.VI/331
Aishwaryam, Kottai Crusher Road
Nedumbassery P O
Aluva – 683 585
Kerala

FORM NO. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2018

[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]

To

The Members
3F Industries Limited
CIN U24120AP1960PLC000888
Tanuku Road
Tadepallegudem
West Godavari District
Andhra Pradesh 534102

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Innovative Foods Limited (herein after called the company). Secretarial Audit was conducted for the financial year ended on 31.03.2018 in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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 audit period covering the financial year ended on 31.03.2018 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 , according to the provisions of:

- i. The Companies Act, 1956 and the rules made there under to the extent applicable;
- ii. The Companies Act, 2013 (the Act) and the rules made there under;
- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; Not applicable

- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; —
— Not applicable
- v. Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not applicable as this is an unlisted company
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- vii. The following laws, regulations, directions, orders are applicable specifically to the company:-
 - 1. Environmental Protection Act, 1986
 - 2. Food Safety and Standards Act 2006
 - 3. Sale of Goods Act, 1930

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

Secretarial Standards

The company has generally complied with Secretarial Standards 1 & 2 (pertaining to conduct of Meetings of Board, its Committees and General Meetings), during the period under review.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:-

The Board of Directors of the Company is 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. In some cases, Board meetings have been held at shorter notice in compliance with the provisions of the Act, Rules and Standards issued in this regard.

All major Board decisions have been carried through unanimously.

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

I further report that during the audit period the company has made the following specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines:-

- a. The members at the Annual General Meeting held on 27th September 2017 have given their approval for payment of Managerial Remuneration to whole the Whole-time Directors including the commission payable, amounting to Rs.10,66,89,204/- for the financial year 2016-17 and which exceeds 10% of the eligible net profits of the Company as computed under Sections 197, 198 read with Schedule V of the Companies Act, 2013 by Rs.7,07,54,754/- .
- b. The members at the above said Annual General Meeting have authorized the Company under Section 180 (1)(a) of the Act for selling, mortgaging and/or charging the whole or substantially the whole of the immovable and movable properties of the Company where so ever situate, present and future and whole or the substantially the whole of the undertaking or undertakings of the company and/or conferring power to enter upon and take possession of the assets of the Company in certain event or in favour of financial institutions for securing any loan obtained/ to be obtained together with interest, costs, charges, expenses and any other money payable by the Company to them.
- c. The members at the above said Annual General Meeting have authorized the Company under Section 180(1)(c) of the Act, to borrow money from time to time either from the Company's bankers or from any other banks, financial institution or any other lending

institution as may be considered suitable by the Board of directors for the business of the Company not withstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid up capital of the Company and its free reserves by an increased total amount not exceeding Rs.1000 Crores.

- d. The members at the above said Annual General Meeting have authorised to grant loans/ make investments/ provide corporate guarantee to any companies other than its wholly owned subsidiary companies/ to any firms/ any other entities other companies upto any amount so that the total outstanding does not exceed Rs.350 cores at any point of time or and above the limits as prescribed under Section 186 of the Act.
- e. The members at the above said Annual General Meeting have ratified the related party transactions entered into by the Company during the year 2016-17 upto an aggregate value not exceeding Rs.1372 crores. Similarly the members have authorised the Company to enter into transaction with the related parties for an aggregate value of not exceeding Rs.1372 crores during the financial year 2017-18 with in an upper limit for each category as set out in table A of the resolution in respect of arms length pricing of such transactions.

Place : Aluva

Date : 17.07.2018

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 | Rs. 133,00,49,194/- |
| 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: | |

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, 2018, 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: 04.12.2018

Independent Auditor's 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, 2018, 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 thereunder.

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, 2018, and its profit and its cash flows for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended 31st March 2017 is audited by the predecessor auditor and the comparative financial information expressed an unmodified opinion.

Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- 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.

Place: Vijayawada
Date: 30th November 2018

For K.S. Rao & Co.
Chartered Accountants
Firm Regn. No. 003109S

Sd/-
(K VAMSI KRISHNA)
Partner
(ICAI Memb. No. 238809)

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 31st March 2018. 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. 45,37,32,022/- (Maximum balance Rs. 45,37,32,022/-) 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 2018.
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

| Name of the statute | Nature of the dues | Amount in Rupees | Period to which the amount relates | Amount Paid Under Protest | Forum where the dispute is pending |
|--------------------------|--------------------|------------------|------------------------------------|---------------------------|---|
| Sales-tax laws | Sales tax | 2,14,271 | 2003-04 | 56,000 | Addl. Commissioner of Sales Tax, Berhampur |
| | | 6,51,117 | 2005-06 | 1,88,943 | AP Sales Tax Tribunal, Visakhapatnam |
| | | 2,01,56,826 | 2012-13 | 30,54,064 | Deputy Commissioner of Sales Tax (Appeals), Ernakulam |
| | | 84,99,915 | 2013-14 | 14,40,664 | Deputy Commissioner of Sales Tax (Appeals), Ernakulam |
| | | 87,65,123 | 2014-15 | 9,24,988 | Joint Commissioner of Sales Tax, Bangalore |
| | | 79,57,737 | 2015-16 | 23,87,321 | Joint Commissioner of Sales Tax, Bangalore |
| Income Tax Laws | Income Tax | 1,73,41,772 | Different periods | | Commissioner of Income Tax, Appeals, Rajahmundry |
| Customs Act, 1962 | Customs Duty | 4,68,70,663 | Different periods | 58,24,394 | CESTAT |
| Central Excise Act, 1944 | Excise duty | 3,35,45,170 | Different periods | 6,67,372 | CESTAT |
| Service Tax law | Service tax | 79,361 | Different periods | 79,361 | CESTAT |

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. 13,24,48,897/- (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: 30th November 2018

For K S Rao & Co
Chartered Accountants
Firm Regn. No. 003109S

Sd/-
(K VAMSI KRISHNA)
Partner
(ICAI Memb. No.
238809)

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 with reference to financial statements of 3F Industries Limited ("the Company") as of 31st March 2018 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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to financial statements (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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2018, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls With reference to financial statements issued by the Institute of Chartered Accountants of India.

For K S Rao & Co.
Chartered Accountants
Firm Registration No: 003109S

Place : Vijayawada
Date : 30th November 2018

Sd/-
(K VAMSI KRISHNA)
Partner
ICAI Membership No.238809

BALANCE SHEET As At 31st MARCH2018

(Rs.)

| | | TOTAL | |
|---|-------------------------|----------------------------|-----------------------|
| PARTICULARS | Notes | As At 31st MARCH 2018 | As At 31st March 2017 |
| I. EQUITY AND LIABILITIES | | | |
| 1) Shareholders' Funds | | | |
| a) Share Capital | 2 | 104,566,480 | 104,566,480 |
| b) Reserves and Surplus | 3 | 2,387,522,301 | 2,104,429,767 |
| | | 2,492,088,781 | 2,208,996,247 |
| 2) Non-Current Liabilities | | | |
| a) Long-term Borrowings | 4 | 858,299,904 | 946,777,866 |
| b) Deferred Tax Liability | 5 | 520,832,900 | 492,574,696 |
| c) Other Long-term Liabilities | 6 | 24,965,313 | 21,304,091 |
| d) Long-term Provisions | 7.1 | 273,404,842 | 248,295,918 |
| | | 1,677,502,959 | 1,708,952,571 |
| 3) Current Liabilities | | | |
| a) Short-term Borrowings | 8 | 6,965,122,736 | 5,132,282,398 |
| b) Trade Payables | | | |
| Due to Small and Medium Enterprises | | | |
| Due to Others | 9.1 | 1,247,100,126 | 294,005,479 |
| c) Other current Liabilities | 9.2 | 839,027,938 | 643,777,320 |
| d) Short term Provisions | 7.2 | 84,657,505 | 71,201,835 |
| | | 9,135,908,306 | 6,141,267,031 |
| TOTAL | | 13,305,500,045 | 10,059,215,849 |
| II) ASSETS | | | |
| 1) Non current Assets | | | |
| a) Property, Plant and Equipment | | | |
| i) Tangible Assets | 10.1 | 2,922,658,353 | 2,884,161,715 |
| ii) Intangible Assets | 10.2 | 16,510,774 | 22,132,468 |
| iii) Capital Work in progress | | 65,008,180 | 144,469,982 |
| | | 3,004,177,307 | 3,050,764,164 |
| b) Non current Investments | 11.1 | 932,205,054 | 669,766,554 |
| c) Long term loans and advances | 12.1 | 455,368,899 | 432,977,011 |
| d) Other Non current assets | 13.1 | 22,700,000 | 16,800,000 |
| | | 1,410,273,953 | 1,119,543,565 |
| 2) Current Assets | | | |
| a) Current Investments | 11.2 | 1,919,372,845 | 473,001,411 |
| b) Inventories | 14 | 3,292,326,407 | 2,823,356,344 |
| c) Trade Receivables | 13 | 926,491,626 | 928,825,859 |
| d) Cash and Cash Equivalents | 15 | 994,969,021 | 255,210,806 |
| e) Shortterm loans and advances | 12.2 | 1,659,927,503 | 1,347,866,837 |
| f) Other Current Assets | 13.2 | 97,961,382 | 60,646,862 |
| | | 8,891,048,784 | 5,888,908,119 |
| TOTAL | | 13,305,500,045 | 10,059,215,849 |
| 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 report of even date | |
| | | For K.S.Rao & Co., | |
| | | Chartered Accountants | |
| | | (Firm Regn.No.003109S) | |
| Sd/- | Sd/- | Sd/- | |
| S.B.Goenka | O.P.Goenka | K.Vamsi Krishna | |
| Director | Director | Partner | |
| | | Membership No. 238809 | |
| Sd/- | Sd/- | | |
| S.Rangarajan | R.V.S.S.S.Prasada Rao | | |
| VP-Finance & Company Secretary | Chief Financial Officer | | |
| Chennai | | Vijayawada | |
| Date: 30.11.2018 | | Date: 30.11.2018 | |

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Rs.)

| PARTICULARS | TOTAL | | |
|---|--|---|-----------------------------------|
| | Notes | Current Reporting Period 2017-18 | Previous Reporting Period 2016-17 |
| Income | | | |
| Revenue from Operations (Gross) | 16 | 17,868,022,880 | 17,067,850,849 |
| Less: Excise Duty | | 87,227,039 | 337,117,787 |
| Revenue from Operations (Net) | | 17,780,795,841 | 16,730,733,062 |
| Other Income | 17 | 235,658,007 | 167,983,858 |
| TOTAL REVENUE | | 18,016,453,848 | 16,898,716,920 |
| EXPENSES | | | |
| Cost of Materials Consumed | 18 | 14,160,037,744 | 13,334,105,675 |
| Purchase of Traded Goods | | 189,307,801 | 221,177,880 |
| (Increase)/Decrease in Inventories of Finished Goods | | | |
| Work in Process and Traded Goods | 19 | -56,432,571 | -22,426,834 |
| Employee Benefits Expenses | 20 | 617,265,158 | 525,305,739 |
| Depreciation and Amortization Expenses | 21 | 170,790,787 | 171,032,210 |
| Finance Cost | 22 | 378,579,683 | 213,869,521 |
| Other Expenses | 23 | 2,150,669,375 | 1,997,569,375 |
| | | 17,610,217,977 | 16,440,633,567 |
| PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS | | 406,235,871 | 458,083,353 |
| Less: Exceptional Items | | - | 225,355,179 |
| Profit Before Tax for the year | | | |
| Add/Less: Income Tax Excess/(Short) Provision Earlier Years | | 261,684 | -18,488,575 |
| Less: Tax Expenses | | | |
| Current Tax | | 8,50,00,000 | |
| MAT Credit Entitlement | | 1,01,46,817 | |
| Deferred Tax | | | |
| | | 95,146,817 | 37,329,791 |
| | | 28,258,204 | 17,454,170 |
| TOTAL TAX EXPENSES | | 123,405,021 | 54,783,961 |
| PROFIT FOR THE YEAR | | 283,092,534 | 159,455,638 |
| Basic Earning Per Share | | 27.07 | 15.25 |
| Diluted Earning Per Share | | 27.07 | 15.25 |
| 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 K.S.Rao & Co., Chartered Accountants (Firm Regn.No.003109S) | |
| Sd/- S.B.Goenka Director | Sd/- O.P.Goenka Director | Sd/- K.Vamsi Krishna Partner Membership No. 238809 | |
| Sd/- S.Rangarajan VP-Finance & Company Secretary Chennai Date: 30.11.2018 | Sd/- R.V.S.S.S.Prasada Rao Chief Financial Officer | Vijayawada Date: 30.11.2018 | |

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018
(Rs.)

| PARTICULARS | 31st March 2018 | 31st March 2017 |
|--|--------------------------|------------------------|
| Cash flow from operating activities | | |
| Profit before tax from continuing operations | 406,235,871.33 | 232,728,174.32 |
| Adjustments for | | |
| Depreciation/amortization on continuing operation | 170,790,786.70 | 171,032,210.42 |
| Net gain on sale of fixed assets | - | -604,354.44 |
| Loss on sale of fixed assets | 76,677.82 | - |
| Assets Written Off | 2,218.50 | 10,697.71 |
| Interest expense | 245,843,207.96 | 169,481,840.00 |
| Interest income | -74,556,763.29 | -52,762,825.92 |
| Dividend income | -104,316,236.13 | -44,049,902.72 |
| Net (Gain)/ Loss on Foreign currency translations & transactions | 70,041,435.35 | -35,367,334.54 |
| Operating profit before working capital changes | 714,117,198.24 | 440,468,504.83 |
| Movements in working capital: | | |
| Increase/[decrease] in trade payables | 953,094,647.87 | -834,449,547.44 |
| Increase/[decrease] in long-term provisions | 2,962,107.00 | 2,265,346.00 |
| Increase/[decrease] in short-term provisions | 455,670.00 | 1,770,193.00 |
| Increase/[decrease] in other current liabilities | 195,250,618.61 | 102,121,067.75 |
| Increase/[decrease] in other long-term liabilities | 3,661,222.00 | -407,442.00 |
| Decrease/[increase] in trade receivables | 2,334,233.06 | 7,271,071.92 |
| Decrease/[increase] in inventories | -468,970,062.65 | 273,666,962.93 |
| Decrease/[increase] in long-term loans and advances | -6,910,752.00 | 246,233,298.66 |
| Decrease/[increase] in Other Non current Assets | -5,900,000.00 | -14,800,000.00 |
| Decrease/[increase] in short-term loans and advances | -302,235,130.14 | -354,785,907.55 |
| Decrease/[increase] in other current assets | -37,314,519.77 | -22,578,132.16 |
| Direct Taxes paid (net of Refunds) | -85,044,988.80 | -66,039,270.01 |
| Net cash flow from/[used in] operating activities (A) | 965,500,243.42 | -219,263,854.07 |
| Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets, CWIP and capital advances | -124,340,937.24 | -324,378,987.18 |
| Proceeds from sale of fixed assets | 58,111.23 | 1,676,960.00 |
| Purchase of non-current investments | -262,438,500.00 | -140,600,000.00 |
| Purchase of current investments | -1,446,371,434.44 | -473,001,410.99 |
| Interest income | 74,556,763.29 | 52,762,825.92 |
| Dividend income | 104,316,236.13 | 44,049,902.72 |
| Net cash flow from/[used in] investing activities (B) | -1,654,219,761.03 | -839,490,709.53 |
| Cash flows from financing activities | | |
| Proceeds from long term borrowings | -88,477,962.40 | 274,101,952.00 |
| Proceeds from short term borrowings | 1,832,840,338.32 | 888,558,960.68 |
| Interest paid | -245,843,207.96 | -169,481,840.00 |

| | | |
|--|-------------------------|-------------------------|
| Foreign Exchange Fluctuations | -70,041,435.35 | 35,367,334.54 |
| Net cash flow from/[used in] in financing activities [C] | 1,428,477,732.61 | 1,028,546,407.22 |
| Cash and cash equivalents at the beginning of the year | 739,758,215.00 | -30,208,156.38 |
| Cash and cash equivalents at the end of the year | 255,210,806.04 | 285,418,965.00 |
| | 994,969,021.04 | 255,210,808.62 |
| Cash on hand | 2,586,576.96 | 1,724,612.46 |
| Cash Credit & Packing Credit | 4,369,119.79 | 3,355,233.70 |
| With Banks | 759,489,159.51 | 108,852,813.39 |
| Margin Money deposit accounts | 103,833,594.00 | 132,572,226.00 |
| Unpaid dividend accounts* | 8,705,920.49 | 8,705,920.49 |
| Others MEIS on hand | 115,984,650.50 | - |
| Total cash and cash equivalents (Note 15) | 994,969,021.25 | 255,210,806.04 |
| The Accompanying Notes are an integral part of the Financial Statements | | |

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
S.Rangarajan
VP-Finance & Company Secretary
Chennai
Date: 30.11.2018

Sd/-
O.P.Goenka
Director

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

As per our report of even date

For K.S.Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)

Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809

Vijayawada
Date: 30.11.2018

3F INDUSTRIES LTD.

Notes Forming Part of Accounts

1. ACCOUNTING POLICIES

1.1 GENERAL

a) The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make the estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised.

1.2 FIXED ASSETS :

Freehold Land is carried at historical cost. All other items of Property Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labor cost and directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax, Goods and Service Tax to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains / (losses).

Depreciation on Tangible fixed assets is provided as per useful life prescribed and in the manner laid down under Schedule II to the Companies Act 2013, as follows:

- | | |
|-----------------------------------|------------------------------|
| ● In respect of Plant & Machinery | - Straight line Method. |
| ● In respect of Wind Mill | - Straight line Method. |
| ● In respect of Ships | - Straight line Method. |
| ● In respect of all Other Assets | - Written down value Method. |

Individual assets costing less than Rs.5000/-are depreciated fully in the year of acquisition.

Goodwill arising in the course of acquisition/demerger will be amortized over period of five years.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under capital work-in-progress.

Assets to be disposed off are reported at the lower of carrying value or fair value less cost of sales

1.3 BORROWING COSTS :

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.4. INVESTMENTS :

Long Term Investments including (investment in subsidiary) are stated at cost and income thereon is accounted for on accrual. Provision towards decline in the value of long-term investments is made only when such decline is other than temporary.

Current Investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

1.5. INVENTORIES :

- Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and Condition.
- Finished goods are valued at lower of cost or net realisable value.
- Raw-materials (under FIFO method), Stores, Spares and Packing material (under Weighted average method), Work –in- process, and Materials in transit are valued at cost except where net realisable value of the finished goods they are used in is less than the cost of finished goods and in such an event, if the replacement cost of such materials etc., is less than their book values, they are valued at replacement cost.
- By-products and scrap are valued at net realisable value.
- Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortised over the life of the principal assets.

1.6. SALES AND OTHER EARNINGS:

- a) Revenue from sales is recognized when the property in the goods is transferred to the buyers along with the significant risks and rewards of ownership of such goods.

- b) Consignment sales are recognized on confirmation from consignees. (No consignment sales post GST)
- c) Sales are inclusive of Excise Duty, packing charges and **Freight charges, wherever applicable**, and net off returns, rebates and Sales Tax/Goods and Service Tax.
- d) Electricity generated by the power units of the company, sold to its other units is accounted at the tariff rates charged by the State Electricity Boards. Such earnings are adjusted to the power charges.
- e) Other income – Revenue in respect of other incomes are recognised when there is a reasonable certainty as to its realisation.

1.7. INTER UNIT TRANSFERS:

The product of one unit used as raw materials, stores and spares and energy in another unit of the company is adjusted at market value.

1.8. EMPLOYEE BENEFITS

a) Short Term Employee Benefits :

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

b) Post-Employment Benefits :

- (i) Defined Contribution plans: The Company's employees are covered under state governed provident fund scheme, Employee state insurance scheme and employee pension scheme, which are in the nature of Defined Contribution plans. The contributions paid/payable under the schemes are recognized during the period in which the employee renders the related service.

- (ii) Defined Benefit plans:

The company's liability of gratuity on retirement of its eligible employees is funded under a Defined Benefit plan with the Life Insurance corporation of India. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method. The incremental expense thereon for each year is arrived at as per actuarial valuation and is recognized and charged to the Profit and loss account in the year in which the employee has rendered service.

The fair value of the plan assets and the gross plan obligation, under the said plan, are recognized in each Balance Sheet on net basis.

Actuarial Gains/losses are charged to the Profit and loss account immediately in each year.

Contribution to Provident fund is made monthly, at a notified rate, to the Commissioner of Provident fund and debited to the Profit and Loss account on accrual. Contributions to Gratuity are made periodically to the Trust duly approved by the Income Tax authorities and such contributions paid/payable are debited to Profit and Loss Account on accrual. Provision is made in the accounts for liability towards un encashed leave wages of eligible employees, on the basis as if all such employees retire on the Balance Sheet date.

1.9. EXPENDITURE:

Revenue expenditure is charged to Profit & Loss Account and Capital expenditure is added to the cost of Fixed Assets in the year in which it is incurred.

1.10. FOREIGN EXCHANGE TRANSACTIONS:

- 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
- 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.
- 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.
- At each Balance Sheet date foreign currency monetary items are reported using the rate of exchange on that date. Foreign currency non-monetary items are reported using the exchange rate at which they were initially recognized.
- In respect of forward exchange contracts in the nature of hedges
 - a) Premium or discount on the contract is amortized over the term of the contract,
 - b) Exchange differences on the contract are recognized as profit or loss in the period in which they arise.

1.11. ACCOUNTING FOR DERIVATIVES

The company uses derivative instruments to hedge its exposure to movements in foreign exchange rates, interest rates and currency risks. The objective of these derivative instruments is only to reduce the risk or cost to the company and is not intended for trading or speculation purpose.

1.12. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment loss is charged to the Profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.13. EXPENDITURE DURING CONSTRUCTION PERIOD:

An identifiable revenue expenses including interest on term loans incurred in respect of various projects/expansions are allocated to capital cost of respective assets/capital work in progress.

1.14. PROVISIONS / CONTINGENT LIABILITIES AND ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised, but are disclosed in the notes on accounts after a careful evaluation of the concerned facts and the legal issues involved. Contingent assets are neither recognised nor disclosed in the financial statements.

1.15. TAXATION :

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act, 1961.

- Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the tax rates that have been substantively enacted by the balance sheet date
- Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realised. Deferred tax assets arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.
- Minimum alternate tax payable under the provisions of the Income Tax Act, 1961 is recognized as an asset in the year in which credit becomes eligible and is set off to the extent allowed in the year in which the company becomes liable to pay income taxes at the enacted tax rates.

1.16. DIVIDENDS:

Provision is made in the Accounts for the Dividends payable by the Company as recommended by the Board of Directors, pending approval of the Shareholders at the Annual General Meeting. Tax on distributable Profits is provided for in the year to which such distributable Profits relate. Interim dividend are recorded as liability on the date of declaration by the company Board of Directors.

1.17. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the company's Basic EPS is the attributable net profit or loss to the equity shareholders as per AS-20 "Earnings Per Share". The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period. The Diluted EPS is calculated on the same basis as Basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

1.18. GOVERNMENT GRANTS

- (i). Grants from government are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.
- (ii) Government grants relating to Specific fixed assets are shown as deduction from the gross value of the asset concerned in arriving at its book value.
- (iii) Grants related to revenue items are presented under general heading such as "Other Income" or they are deducted in reporting the related expense.

| SHARE CAPITAL | | | |
|--|--|------------------------------|------------------------------|
| Authorised Shares: | | As At 31st March 2018 | As At 31st March 2018 |
| 1,80,00,000 (31st March 2017 - 1,80,00,000) Equity shares of Rs. 10/- each | | 180,000,000 | 180,000,000 |
| Issued Shares | | | |
| 1,04,56,725 (31st March 2017 - 1,04,56,725) Equity shares of Rs. 10/- each | | 104,567,250 | 104,567,250 |
| Subscribed and fully paid-up shares : | | | |
| 1,04,56,648 (31st March 2017 - 1,04,56,648) Equity shares of Rs.10/- each fully paid up | | 104,566,480 | 104,566,480 |
| Total Subscribed and fully paid-up capital | | 104,566,480 | 104,566,480 |

a) Rights, preferences and restrictions attached to Equity shares

The Company has only one class 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 shareholders equity.

| b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period | As at 31st March 2018 | | As at 31st March 2017 | |
|---|-----------------------|-------------|-----------------------|-------------|
| | 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 |

c) Shareholders holding more than 5% of shares

| | % of Holding | As at 31st March 2018 | % of Holding | As at 31st March 2017 |
|-------------------------------|--------------|-----------------------|--------------|-----------------------|
| a) Shri. Sushil Goenka | 11.52% | 1,204,280 | 11.52% | 1,204,280 |
| b) Shri. Sitaram Goenka | 9.66% | 1,010,233 | 9.71% | 1,015,133 |
| c) Shri. Omprakash Goenka | 8.00% | 836,964 | 8.00% | 836,964 |
| d) Shri. Shiv Bhagavan Goenka | 6.88% | 719,184 | 6.88% | 719,184 |
| e) Best Investments Pte Ltd., | 5.90% | 616,725 | 5.90% | 616,725 |
| | 41.96% | 4,387,386 | 42.00% | 4,392,286 |

Note-3

| RESERVES AND SURPLUS | | As at 31st March2018 | As at 31st March2017 |
|--|-------------|-------------------------|-------------------------|
| Capital Reserves | | | |
| Opening balance | 29,600,000 | | |
| Add: Amount transferred during the year | - | 29,600,000 | 29,600,000 |
| Securities Premium | | | |
| Opening balance | 91,991,145 | | |
| Add: Issued during the year-Right Issue | - | 91,991,145 | 91,991,145 |
| Debenture Redemption Reserve | | | |
| Opening balance | 10,000,000 | | |
| Less: Amount transferred to General Reserve during the year | 10,000,000 | - | 10,000,000 |
| General Reserve | | | |
| Opening balance | 210,000,000 | | |
| Add: Amount transferred from General Reserve during the year | 10,000,000 | 220,000,000 | 210,000,000 |
| | | 341,591,145 | 341,591,145 |
| Surplus/(Defecit) in the statement of Profit and Loss | | | |
| Balance as per the last Financial Statements | | 1,762,838,622 | 1,598,061,163 |
| Profit for the year | | 283,092,534 | 159,455,638 |
| Less : Appropriations | | | |
| Proposed Final Equity Dividend | | | |
| Interim Dividend | | | |
| Tax on Distributed Profits | | | |
| Transfer to General Reserve | | | |
| Add: Excess provision of Tax on Distributed profits of earlier years credited back | | | 5,321,820 |
| Total Appropriations | | - | 5,321,820 |
| Net Surplus In Statement of Profit And Loss | | 2,045,931,156 | 1,762,838,622 |
| Total Reserves and surplus taken to Balance sheet | | 2,387,522,301 | 2,104,429,767 |

Note - 4

| LONG TERM BORROWINGS | Non-current Portion | | Current Portion | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2018 | As at 31st March 2017 | As at 31st March 2018 | As at 31st March 2017 |
| Term Loans | | | | |
| Indian rupee loan from banks (secured) | | | | |
| : AXIS - Krishnapatnam Project | 52,500,000 | 127,500,000 | 75,000,000 | 75,000,000 |
| : Kotak Mahindra Bank | 266,666,672 | 362,602,624 | 88,888,884 | 37,397,376 |
| Other Term Loans | | | | |
| : Vehicle Loans | 2,806,076 | 4,767,951 | 2,596,528 | 3,454,752 |
| : Cisco Capital | - | 2,954,135 | 2,954,135 | 2,931,734 |
| | 321,972,748 | 497,824,710 | 169,439,547 | 118,783,862 |
| Others: | | | | |
| Deferred sales tax loan (Unsecured) | | | | |
| Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15) | 32,210,346 | 32,210,346 | | 927,512 |
| Deferred Sales Tax - I (APCL) (Repayable with effect from Financial Year 2019 - 20) | 75,527,700 | 75,527,700 | | |
| Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23) | 134,510,110 | 134,510,110 | | |
| Deposits (unsecured) | | | | |
| : from Public & Shareholders | 294,079,000 | 206,705,000 | 157,828,000 | 110,552,000 |
| | 536,327,156 | 448,953,156 | 157,828,000 | 111,479,512 |
| Total Amount | 858,299,904 | 946,777,866 | 327,267,547 | 230,263,374 |
| The above amounts includes | | | | |
| Secured Borrowings | 321,972,748 | 497,824,710 | 169,439,547 | 118,783,862 |
| Un-secured Borrowings | 536,327,156 | 448,953,156 | 157,828,000 | 111,479,512 |
| Amount disclosed under the head of "Other Current Liabilities" (Note 9.2) | | | 327,267,547 | 230,263,374 |
| Net Amount | 858,299,904 | 946,777,866 | - | - |

Term Loans From Banks Comprises of :

| Name of the Bank | i) AXIS BANK | ii) KOTAK BANK |
|---|---------------------|-----------------------|
| Project | Krishna Patnam | Tadepalligudem |
| a) Loan Availed | 252500000 | 400000000 |
| b) No. of Installments | 41 | 54 |
| c) Installments Commencing From | 8/17/2016 | 10/23/2017 |
| d) Rate of Interest per annum | 10.65% | 9.50% |
| e) Installment Amount per Quarter/Month | 6250000 | 7407407 |

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 ie., 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 immoveable properties being 42.215 acres of land and building situated at Tadepalligudem, Andhra Pradesh.

Other Term Loans

| Particulars | #Jagur XF 2.2L | #Audi A6 | #Honda City | **Cisco Servers |
|---------------------------------|----------------|--------------|-------------|-----------------|
| Name 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 | 2/5/2016 | 1/15/2016 | 12/5/2016 | 2/2/2016 |
| 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 MARCH 2018 | As At 31st MARCH 2017 |
|---|--------------------------|--------------------------|
| Deferred Tax Liability | | |
| Fixed assets: Difference between Tax depreciation and depreciation/amortisation charged for the financial reporting | 545,705,642 | 518,292,280 |
| Others | | |
| Gross deferred tax liability | 545,705,642 | 518,292,280 |
| Deferred tax asset | | |
| Disallowances U/s. 43B of Incometax Act 1961., | 13,603,302 | 18,276,864 |
| Provision for doubtful debts and advances | 11,269,440 | 7,440,720 |
| Disallowances U/s.40a(ia) | | |
| Gross Deferred tax asset | 24,872,742 | 25,717,584 |
| Net Deferred Tax Liability | 520,832,900 | 492,574,696 |

Note-6

| Other Long term Liabilities | As At 31st MARCH 2018 | "As At 31st MARCH 2017 |
|-----------------------------|--------------------------|---------------------------|
| Trade Payables | | |
| Others | | |
| Trade Deposits | 24,965,313 | 21,304,091 |
| | 24,965,313 | 21,304,091 |

Note -7.1

Note -7.2

| 7 PROVISIONS | Long Term | | Short Term | |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | As At 31st March 2018 | As At 31st March 2017 | As At 31st March 2018 | As At 31st March 2017 |
| Provision for employee benefits | | | | |
| Provision for Gratuity | 13,882,650 | 10,920,543 | 1,963,740 | 2,717,325 |
| Provision for Leave benefits | - | - | 9,693,765 | 8,484,510 |
| | 13,882,650 | 10,920,543 | 11,657,505 | 11,201,835 |
| Other provisions | | | | |
| Provision for Income tax | 259,522,192 | 237,375,375 | 73,000,000 | 60,000,000 |
| | 259,522,192 | 237,375,375 | 73,000,000 | 60,000,000 |
| Total | 273,404,842 | 248,295,918 | 84,657,505 | 71,201,835 |

Note -8

| 8. SHORT TERM BORROWINGS | TOTAL | |
|---|----------------------------------|----------------------------------|
| | As At 31st March 2018 | As At 31st March 2017 |
| Cash Credit form Banks (Secured) @ | - | 5,323,062 |
| Packing Credit from Banks (Secured)@ | 342,208,125 | 64,855,002 |
| Working Capital Loan from Banks (Secured)@ | 97,773,750 | - |
| Credit balances in Current Accounts (Secured)@ | | |
| Foreign Bills payable against Buyer's Credit (Secured)@ | 6,076,276,354 | 4,616,317,347 |
| Foreign Currency Commitments to Bank (Secured)@ | 64,489,394 | 20,242,210 |
| Unsecured Loans | | |
| from related parties ## | 43,762,503 | 56,582,503 |
| Deposits | | |
| from Directors | - | 124,410,000 |
| from Public & Share holders | 98,164,000 | 162,387,000 |
| Loans | | |
| from Directors | 242,448,610 | 82,165,274 |
| | 6,965,122,736 | 5,132,282,398 |
| The above amounts includes | | |
| Secured borrowings | 6,580,747,623 | 4,706,737,621 |
| Unsecured borrowings | 384,375,113 | 425,544,777 |

@

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

a. TANGIBLE ASSES

Note -10.1

| DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|----------------------|----------------------------|------------------------|-------------------------|-------------------------|-------------------------|-----------------------|---------------------|-------------------------|-------------------------|-------------------------|
| | UPTO 31st AS AT MARCH 2017 | ADDITIONS FOR THE YEAR | DEDUCTIONS FOR THE YEAR | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | FOR THE YEAR | ON DEDUCTIONS | UPTO 31st MARCH 2018 | AS AT 31st MAR 2018 | AS AT 31st MAR 2017 |
| Land | 219,934,068.16 | 127,003.00 | - | 220,061,071.16 | - | - | - | - | 220,061,071.16 | 219,934,068.16 |
| Buildings – Factory | 177,453,530.89 | 2,994,049.80 | - | 180,447,580.69 | 97,408,557.60 | 8,132,876.48 | - | 105,541,434.08 | 74,906,146.61 | 80,044,973.29 |
| Buildings – Non Fact | 127,541,726.63 | 429,615.29 | - | 127,971,341.92 | 55,691,200.02 | 6,014,580.98 | - | 61,705,781.00 | 66,265,560.92 | 71,850,526.61 |
| Roads | 25,001,006.03 | - | - | 25,001,006.03 | 20,195,370.64 | 2,125,875.67 | - | 22,321,246.31 | 2,679,759.72 | 4,805,635.39 |
| Plant & Machinery | 3,611,482,364.27 | 194,953,639.65 | - | 3,806,436,003.92 | 1,148,777,221.69 | 133,719,001.83 | - | 1,282,496,223.52 | 2,523,939,780.40 | 2,462,705,142.58 |
| Furniture and fitin | 18,130,988.00 | 57,297.06 | 68,781.00 | 18,119,504.06 | 13,928,082.64 | 1,339,608.78 | 18,798.83 | 15,248,992.59 | 2,870,611.47 | 4,202,905.36 |
| Computers and Data P | 34,751,175.39 | 987,287.21 | 44,370.00 | 35,694,092.60 | 25,965,303.00 | 3,895,508.41 | 42,151.50 | 29,818,659.91 | 5,875,432.69 | 8,785,872.39 |
| Electrical Installat | 10,577,341.64 | 248,040.36 | 29,011.00 | 10,796,371.00 | 7,509,481.58 | 875,752.65 | 7,929.12 | 8,377,305.11 | 2,419,065.89 | 3,067,860.06 |
| Office Equipment | 18,365,226.11 | 1,407,844.31 | 57,472.00 | 19,715,598.42 | 15,171,170.36 | 1,325,746.90 | - | 16,496,917.26 | 3,218,681.16 | 3,194,055.75 |
| Vehicles | 79,424,308.10 | 2,597,963.70 | 95,028.00 | 81,927,243.80 | 53,853,634.69 | 7,740,141.65 | 88,775.00 | 61,505,001.34 | 20,422,242.46 | 25,570,673.41 |
| Ships/Barges | 4,333,165.00 | - | - | 4,333,165.00 | 4,333,164.00 | - | - | 4,333,164.00 | 1.00 | 1.00 |
| Grand Total | 4,326,994,900.22 | 203,802,740.38 | 294,662.00 | 4,530,502,978.60 | 1,442,833,186.22 | 165,169,093.35 | 157,654.45 | 1,607,844,625.12 | 2,922,658,353.48 | 2,884,161,714.00 |
| Previous year | 4,064,505,628.00 | 267,498,065.00 | 5,008,793.00 | 4,326,994,900.00 | 1,281,481,827.00 | 165,275,210.00 | 3,923,849.00 | 1,442,833,188.00 | 2,884,161,714.00 | 2,783,023,801.00 |

B) INTANGIBLE ASSETS

Note 10.2

| DESCRIPTION | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|--------------------|-------------------------|------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------|-------------------------|-------------------------|
| | UPTO 31st MARCH 2017 | Additions for the year | Deductions for the year | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | For the Year | On Deductions | UPTO 31st MARCH 2018 | AS AT 31st MARCH 2017 |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Software | 29,928,199.00 | - | - | 29,928,199.00 | 7,795,731.22 | 5,621,693.35 | - | 13,417,424.57 | 16,510,774.43 |
| Grand Total | 29,928,199.00 | - | - | 29,928,199.00 | 7,795,731.22 | 5,621,693.35 | - | 13,417,424.57 | 22,132,467.78 |
| Previous year | 21,128,705.00 | 8,799,494.00 | - | 29,928,199.00 | 2,038,730.00 | 5,757,001.00 | - | 7,795,731.00 | 19,089,975.00 |
| GRAND TOTAL | 4,356,923,099.22 | 203,802,740.38 | 294,662.00 | 4,560,431,177.60 | 1,450,628,917.44 | 170,790,786.70 | 157,654.45 | 1,621,262,049.69 | 2,906,294,181.78 |

Note -9

| 9. OTHER CURRENT LIABILITIES | TOTAL | |
|--|--------------------------|--------------------------|
| | As At 31st March 2018 | As At 31st March 2017 |
| 9.1 Trade Payables | | |
| i) Due to small and medium enterprises | | |
| i) Due to Others (incl. Rs. 2878559/- due to Joint Venture co., 3F Fuji Foods Pvt Ltd.,) | 1,247,100,126 | 294,005,479 |
| | 1,247,100,126 | 294,005,479 |
| 9.2 Other Liabilities | | |
| Current Maturities of long term borrowings (Refer Note. 4.2) | 327,267,547 | 230,263,374 |
| Interest accrued and due on borrowings | 32,729,664 | 22,660,771 |
| Interest accrued but not due on borrowings | 87,246,301 | 53,984,475 |
| Advance from Customers | 30,581,410 | 38,734,920 |
| Accrued Salaries and benefits | 211,880,297 | 116,344,324 |
| Staff Security deposits | 71,000 | 65,000 |
| Statutory Dues | 98,800,058 | 109,450,770 |
| Unclaimed Dividend | 8,705,920 | 8,705,920 |
| Unclaimed Matured Deposits | 27,869,000 | 41,662,000 |
| Others | 13,876,741 | 21,905,766 |
| | 839,027,938 | 643,777,320 |
| | 2,086,128,065 | 937,782,798 |

Note -11.1

| 11. NON-CURRENT INVESTEMENTS | TOTAL | |
|--|--------------------------|--------------------------|
| | As At 31st MARCH 2018 | As At 31st MARCH 2017 |
| (a) Trade - Unquoted | | |
| Investments in Equity Instruments | | |
| <u>Subsidiary Companies</u> | | |
| i) 6,93,607 (Nos.693607) Ordinary shares of Singapore \$ 1/- each fully paid up in 3F Global Singapore (Bonus shares 507238 issued in 2014-15) | 4,869,220 | 4,869,220 |
| ii) 23,31,088 Ordinary shares of Ghana Ciede 1/-each in 3F Ghana Ltd., Ghana | 93,469,384 | 93,469,384 |
| iii) 7,30,000 Ordinary shares of Ghana Ceide 1/- each in 3F Ghana Trading Limited | 23,951,650 | 23,951,650 |
| iv) 1,00,10,000 Ordinary Shares of Rs. 10 /- each in 3F Oil Plam Agro Tech Pvt Ltd. | 100,100,000 | 100,100,000 |
| v) 53,65,100 Shares of Rs 10/- in Chakranemi Infrastructure Private Limited | 53,651,000 | 53,651,000 |
| vi) 1,60,65,000 Shares(Previous year 66,30,000) of Rs. 10 /- each in Viaton Energy Private Ltd. | 160,650,000 | 160,650,000 |

| | | |
|---|--------------------|--------------------|
| 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 | - | - |
| viii) Share application money in 3F Ghana Oils & Fats Ltd., <u>Joint Venture Company</u> | 217,438,500 | - |
| i) 2,70,00,000 Shares of Rs. 10/- each in 3F Fuji Foods Pvt., Ltd.,(Previous Year 2,25,000,00) No.s 45,00,000 purchased during the year <u>Others</u> | 270,000,000 | 225,000,000 |
| i) 1,25,000 Shares of Rs. 10/- each in Federation of Oil Processors at Krishnapatnam | 1,250,000 | 1,250,000 |
| Total (a) | 925,379,754 | 662,941,254 |
| b) Non-Trade Quoted Investments in Equity Instruments | | |
| 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 Units 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 |
| 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) | 932,205,054 | 669,766,554 |
| Aggregate amount of : quoted investments | 6,564,600 | 6,564,600 |
| market value | 9,538,903 | 8,816,717 |
| Aggregate amount of unquoted investments | 993,865,045 | 731,426,545 |
| Aggregate provision for diminution in value of investments | 68,224,591 | 68,224,591 |

Note 11.2

| Current Investments | As At 31st March 2018 | As At 31st March 2017 |
|--|----------------------------------|----------------------------------|
| Other Investments -Non Quoted | | |
| Investment in | 1,919,372,845 | 473,001,411 |
| Reliance liquid fund- Treasury Plan Growth Units 1.23 | | |
| Kotak Low duration fund standard Growth Units # 554,716.79 | | |
| Reliance Regular savings fund debit plan Units # 6,085,327.34 | | |
| DHFL Pramerica Low duration fund Units # 26,917,091.41 | | |
| Less: Provision for diminution in value of investment | - | - |
| | 1,919,372,845 | 473,001,411 |
| Aggregate amount of : quoted Investments market Value | | |
| Aggregate amount of unquoted investments | 1,919,372,845 | 473,001,411 |
| Aggregate provision for dimunution value of Investments | | |

Units 3,35,57,135.54 units lien with Lakshmi Vilas Bank and Ratnakar Bank Limited against Buyers credit facility

March

Note -12 .1

Note -12.2

| 12 LOANS AND ADVANCES | TOTAL | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Non-current | | Current | |
| | As At 31st March 2018 | As At 31st March 2017 | As At 31st March 2018 | As At 31st March 2017 |
| 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 | 91,498,882 | 84,588,130 | | |
| Doubtful | | | | |
| (b) | 91,498,882 | 84,588,130 | | |
| Loans and advances to related parties | | | | |
| Unsecured considered good | 93,527,348 | 93,527,348 | 360,204,674 | 504,283,358 |
| Loans and advances | | | | |
| Intercompany Deposits | | | 194,600,000 | 130,000,000 |
| Unsecured, considered good | | | | |
| (c) | 93,527,348 | 93,527,348 | 554,804,674 | 634,283,358 |
| Advances recoverable in cash or kind | | | | |
| Secured, Considered good | | | | |
| Un Secured, Considered good | | | 317,503,174 | 32,221,564 |
| Doubtful | | | | |
| (d) | | - | 317,503,174 | 32,221,564 |
| Other Loans and advances | | | | |
| Advancepayment for Direct Taxes | 226,802,795 | 207,917,554 | 63,808,000 | 49,500,000 |
| Income tax deducted at source | 10,011,382 | 13,415,487 | 7,460,151 | 3,866,155 |
| Withholding Tax | | | 16,536,449 | 10,675,544 |
| MAT credit Entitlement | | | 97,949,193 | 108,096,010 |
| Claims Receivables | | | 13,633,808 | 15,020,955 |
| Prepaid Expenses | | | 22,508,060 | 25,039,010 |
| Balances with Statutory/ Government authorities | | | 547,919,750 | 437,422,633 |
| Income tax refund receivable | | | 2,585,916 | 8,524,691 |
| Income tax paid under protest | | | 6,611,913 | 14,610,503 |
| Dividend tax refund receivable | | | 8,606,415 | 8,606,415 |
| (e) | 236,814,177 | 221,333,041 | 787,619,655 | 681,361,915 |
| Total (a+b+c+d+e) | 455,368,899 | 432,977,011 | 1,659,927,503 | 1,347,866,837 |

13 Trade Receivables

| | Non-current | | Current | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | As At 31st March 2018 | As At 31st March 2017 | As At 31st March 2018 | As At 31st March 2017 |
| 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 | | | 83,410,337 | 77,655,886 |
| Provision for doubtful receivables | | | 32,250,000 | 21,500,000 |
| | | | 115,660,337 | 99,155,886 |
| Less: Provision for doubtful trade receivables | | | 32,250,000 | 21,500,000 |
| | | | 83,410,337 | 77,655,886 |
| Trade receivables outstanding for a period less than six months from the date they were due for payment | | | | |
| Considered good | | | 843,081,289 | 851,169,973 |
| Provision | | | - | - |
| | | | 843,081,289 | 851,169,973 |
| Other Receivables | | | | |
| Secured considered good | - | - | - | - |
| Unsecured considered good | | | - | - |
| Provision for doubtful receivables | - | - | - | - |
| Total | | | 926,491,626 | 928,825,859 |

Other Assets

Note -13. 1

Note -13. 2

| | Non-current | | Current | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | As At 31st March 2018 | As At 31st March 2017 | As At 31st March 2018 | As At 31st March 2017 |
| Non-Current bank balances | 22,700,000 | 16,800,000 | | |
| a) | 22,700,000 | 16,800,000 | - | |
| Unamortized expenditure | | | | |
| b) | - | - | - | - |
| Others | | | | |
| Interest accrued on fixed deposits | | | 14,411,628 | 6,695,394 |
| Interest accrued on others | | | 20,802,875 | 9,065,554 |
| Interest accrued on loans to subsidiary companies | | | 35,581,792 | 30,793,603 |
| Deferred forward premium | | | 27,165,087 | 14,092,312 |
| c) | - | - | 97,961,382 | 60,646,862 |
| | 22,700,000 | 16,800,000 | 97,961,382 | 60,646,862 |

NOTE-14

| Inventories | As At 31st MARCH 2018 | As At 31st MARCH 2017 |
|--|-----------------------|-----------------------|
| Raw Materials [Includes intransit of Rs. 91,73,28,712/-(Previous year 26,47,14,548)] At cost | 1,907,942,751.77 | 1,498,158,994 |
| Work in progress At cost | 903,012,375 | 806,031,830 |
| Finished goods At cost | 270,966,545 | 324,567,109 |
| At Market value | 70,682,642 | 60,568,185 |
| Stock in Trade | 2,938,134 | - |
| Stores and spares at cost | 136,783,959 | 134,030,226 |
| | 3,292,326,407 | 2,823,356,344 |

Note : 15

| Cash and Cash Equivalents | Non-current | | Current | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | As At 31st March 2018 | As At 31st March 2017 | As At 31st March 2018 | As At 31st March 2017 |
| Balances with Banks On current accounts | | | 208,339,160 | 108,152,813 |
| Deposits with original maturity of less than 3 months | | | 700,000 | 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 | 550,450,000 | - |
| Cash Credit debit balances | | | 4,369,120 | 3,355,234 |
| Packing Credit from Banks (Debit Balances) | | | | |
| Cheques/drafts on hand | | | 2,586,577 | 1,724,612 |
| Cash on hand | | | 115,984,651 | - |
| Others (MIES licenses on hand) | | | | |
| | 2,000,000 | 2,000,000 | 882,429,507 | 113,932,660 |
| Other Bank balances | | | | |
| Deposits with original maturity for more than 12 months | | | | |
| Earmarked Balances with Banks | | | 8,705,920 | 8,705,920 |
| Unclaimed Dividend | | | 41,700,000 | 34,200,000 |
| Deposits Repayment Reserve | 20,700,000 | 14,800,000 | | |
| For more than 3 months but less than 12 months | | | 62,133,594 | 98,372,226 |
| Margin money deposit | | | | |
| | 20,700,000 | 14,800,000 | 112,539,514 | 141,278,146 |
| Amount disclosed under the head of Other assets (Refer Note.13.1) | 22,700,000 | 16,800,000 | | |
| Total | - | - | 994,969,021 | 255,210,806 |

Notes Forming Part of Accounts

(Rs.)

Note -16

| Revenue from Operations | TOTAL | |
|--|-----------------------|-----------------------|
| | This Year | Previous Year |
| Sale of products: | | |
| Finished Goods | 17,603,245,770 | 16,654,082,023 |
| Traded Goods | 216,059,859 | 266,606,214 |
| | 17,819,305,629 | 16,920,688,237 |
| Other operating revenue | | |
| Incentives (Export) | 5,827,347 | 11,775,955 |
| Incentives (Sales Tax) | 36,030,056 | 131,444,350 |
| Insurance Claims Received | 6,859,848 | 3,942,307 |
| Revenue from Operations(Gross) | 17,868,022,880 | 17,067,850,849 |
| Less: Excise Duty | 87,227,039 | 337,117,787 |
| Revenue from Operations(Net) | 17,780,795,841 | 16,730,733,062 |

| Details of Products Sold | This Year | Previous Year |
|---|-----------------------|-----------------------|
| Finished goods sold | | |
| Refined Oils | 11,657,981,641 | 10,443,687,886 |
| Vanaspati | 2,713,127,912 | 2,586,440,670 |
| Fatty Acids, Glycerine, Soap,& Oleo Chemicals | 2,784,935,512 | 2,901,173,799 |
| Extractions | 107,507,854 | 130,105,604 |
| Power | 97,617,259 | 146,876,931 |
| Chocolate | 92,457,261 | 48,977,218 |
| Others | 62,391,291 | 59,702,099 |
| | 17,516,018,731 | 16,316,964,207 |
| Traded goods sold | | |
| Raw Oils | 10,476 | 30,440,531 |
| Refined Oils | 11,953,609 | 1,245,095 |
| Rice | 146,251,112 | 217,217,509 |
| Vivo Royal Crème | 50,697,762 | - |
| Extraction | - | 7,149,730 |
| Capital Goods | 6,233,105 | 10,553,349 |
| Others | 913,794 | - |
| | 216,059,859 | 266,606,214 |

Note -17

| 17. Other Income | TOTAL | |
|--|--------------------|----------------------|
| | This Year | Previous Year |
| Interest Income on Bank Deposits | 17,993,067 | 6,985,730 |
| Others | 56,563,696 | 45,777,096 |
| Dividend Income on Current Investments | 31,087,804 | 8,078,440 |
| Subsidiary Company-3F Ghana | 73,228,432 | 35,971,463 |
| Rent Received | 132,000 | 127,781 |
| Commission income | 2,639,582 | 7,232,488 |
| Processing Charges Received | - | 887,104 |
| Other non-operating income | 54,013,426 | 62,923,756 |
| | 235,658,007 | 167,983,858 |

| # Other Non-operating Income includes : | TOTAL | |
|---|-------------------|----------------------|
| | This Year | Previous Year |
| Forex Fluctuation Gain& Loss (Net) | - | 35,367,335 |
| Sale, Purchase commitments & Settlements(Net) | 5,297,692 | - |
| Unclaimed Balance Credited Back | 3,909,723 | 1,297,485 |
| Insurance Claims Received | 3,723,642 | 2,535,285 |
| Storage and Handling Charges(Rent on Storgate Tanks) | 2,358,000 | 3,297,160 |
| Income from Agriculture(Net) | 307,406 | 202,340 |
| Other Service Charges received | 900,000 | 1,650,000 |
| Misc. Scrap Sale Receipts | 28,363,924 | 17,969,797 |
| Net Gain on Sale of Assets | - | 604,354 |
| Prior Period Income | 9,153,039 | - |
| Total | 54,013,426 | 62,923,756 |

Note -18

| 18. COST OF RAW MATERIALS CONSUMED | TOTAL | |
|---|-----------------------|-----------------------|
| | This Year | Previous Year |
| Inventory at the beginning of the Year | 1,498,158,994 | 1,800,807,477 |
| Add: Purchases | 14,562,389,366 | 12,960,957,999 |
| Add:Cost of Materials Produced | 19,689,180 | 98,454,909 |
| | 16,080,237,540 | 14,860,220,385 |
| Less: Transferred to Traded Goods | 12,257,044 | 27,955,716 |
| Less: Inventory at the end of the year | 1,907,942,752 | 1,498,158,994 |
| Cost of Raw Materils Consumed | 14,160,037,744 | 13,334,105,675 |

| Details of Raw material consumed | TOTAL | |
|----------------------------------|-----------------------|-----------------------|
| | This Year | Previous Year |
| Oils Seeds & Cakes | 1,136,009,545 | 1,120,900,978 |
| Raw Oils | 10,549,192,068 | 9,499,755,225 |
| Refined Oils | 2,039,831,104 | 2,231,143,693 |
| Fatty Acids and Acid Oils | 415,315,847 | 383,850,870 |
| Others | 19,689,180 | 98,454,909 |
| | 14,160,037,744 | 13,334,105,675 |

| Details of Inventory | TOTAL | |
|---------------------------|----------------------|----------------------|
| | This Year | Previous Year |
| Oils Seeds & Cakes | 648,585,626 | 883,925,134 |
| Raw Oils | 1,121,645,201 | 419,575,308 |
| Refined Oils | 77,098,374 | 159,976,181 |
| Fatty Acids and Acid Oils | 60,613,552 | 34,682,371 |
| | 1,907,942,751 | 1,498,158,994 |

| Details of Purchase of Traded goods | TOTAL | |
|-------------------------------------|--------------------|--------------------|
| | This Year | Previous Year |
| Raw Oils | 9,375 | 26,685,096 |
| Refined Oils | 12,247,670 | 1,270,511 |
| Rice & Rice Broken | 122,227,855 | 173,167,974 |
| Vivo Royal Crème | 45,135,802 | - |
| Capital Goods | 9,562,829 | 10,244,569 |
| Extraction | - | 9,809,730 |
| Others | 124,270 | - |
| | 189,307,801 | 221,177,880 |

Note -19

| 19. (Increase)/ Decrease in Inventories | This Year | Previous Year |
|---|----------------------|----------------------|
| Inventories at the End of the year | | |
| Work in Process | 903,012,375 | 806,031,830 |
| Finished Goods | 341,649,186 | 385,135,295 |
| Traded Goods | 2,938,134 | |
| | 1,247,599,696 | 1,191,167,125 |
| Inventories at the Beginning of the year | | |
| Work in Process | 806,031,830 | 626,076,839 |
| Finished Goods | 385,135,295 | 542,663,452 |
| | 1,191,167,125 | 1,168,740,291 |
| (Increase)/Decrease in Inventories of Finished Goods Work in Process and Traded Goods | (56,432,571) | (22,426,834) |

| Details of Inventory | This Year | Previous Year |
|-------------------------|--------------------|--------------------|
| Work-in-progress | | |
| Refined Oils | 773,467,685 | 709,296,235 |
| Fatty Acids | 122,197,600 | 96,271,826 |
| Others | 7,347,089 | 463,769 |
| Total | 903,012,375 | 806,031,830 |

Finished goods

| | | |
|--------------|----------------------|----------------------|
| Refined Oils | 84,934,997 | 97,703,791 |
| Vanaspati | 121,465,035 | 164,651,639 |
| Fatty Acids | 56,527,113 | 73,729,183 |
| Chocolate | 14,962,128 | 16,247,412 |
| Others | 63,759,913 | 32,803,272 |
| | 341,649,186 | 385,135,296 |
| Traded Goods | 2,938,134 | - |
| Total | 1,247,599,696 | 1,191,167,126 |

| | | |
|--|--------------------|----------------------|
| | | Note -20 |
| Employee Benefit Expense | This Year | Previous Year |
| Salaries, Wages and Bonus (includes Managerial Remuneration of Rs.18,34,97,149, PY 10,66,89,204) Refer Note. | 389,946,714 | 307,950,674 |
| Contribution to Provident and other funds | 24,539,407 | 25,315,692 |
| Gratuity Expenses | 6,867,729 | 7,840,332 |
| Staff Welfare Expenses | 195,911,308 | 184,199,042 |
| Total | 617,265,158 | 525,305,739 |

Note -21

| | | |
|--|--------------------|----------------------|
| Depreciation and Amortization Expense | This Year | Previous Year |
| Depreciation on Tangible assets | 167,083,994 | 165,996,634 |
| Amortization of Intangibel assets | 3,706,793 | 5,035,577 |
| Total | 170,790,787 | 171,032,210 |

Note -22

| | | |
|---|--------------------|----------------------|
| Finance Cost | This Year | Previous Year |
| Interest | 245,843,208 | 169,481,840 |
| Other Borrowing Cost | 62,695,040 | 44,387,681 |
| Net(Gain)/Loss on Foreign currency Transactions | 70,041,435 | |
| Total | 378,579,683 | 213,869,521 |

Note -23

| Other Expenses | | |
|--|----------------------|----------------------|
| | This Year | Previous Year |
| Consumption of stores and Spares | 525,702,181 | 479,632,742 |
| Power and fuel | 610,958,957 | 470,740,663 |
| Rent | 41,452,915 | 40,766,031 |
| Repairs and Maintenance | | |
| Plant and Machinery | 119,619,693 | 84,524,474 |
| Buildings | 7,082,408 | 7,778,537 |
| Others | 14,058,706 | 12,956,225 |
| Insurance | 14,409,502 | 15,093,428 |
| Rates & Taxes | 11,940,813 | 46,508,843 |
| Increase/(Decrease) of Excise Duty on Inventory | (10,606,265) | 2,497,430 |
| Periodicals and Subscriptions | 1,700,727 | 860,948 |
| Processing Charges | 5,629,097 | 1,498,707 |
| Maintenance Expenses | 29,271,330 | 28,155,591 |
| Vehicle Maintenance | 29,568,334 | 25,905,750 |
| Advertising and Sales Promotion | 36,328,923 | 42,792,926 |
| Freight & Handling Expenses | 517,876,194 | 451,562,785 |
| Discount allowed | 29,240,467 | 30,601,007 |
| Sales commission | 28,229,384 | 28,034,853 |
| Sales & Purchase Commitments & Settlements (Net) | | 34,604,813 |
| Travelling and conveyance | 55,319,597 | 62,048,046 |
| Communication cost | 6,109,164 | 9,017,731 |
| Security Charges | 13,258,825 | 13,849,976 |
| Donations | 960,216 | 1,617,549 |
| CSR expenditure | 6,700,000 | 7,050,000 |
| Legal and Professional charges | 22,551,744 | 31,153,381 |
| Payment to Auditors (Refer details below) | 1,665,000 | 2,081,311 |
| Printing and Stationery | 2,360,261 | 2,875,645 |
| Recruitment Expenses | 228,941 | 415,032 |
| Bad debts/advances written off | 212,222 | 17,008,722 |
| Provision for doubtful debts | 10,750,000 | 10,750,000 |
| Loss on Sale of Asset | 76,678 | - |
| Bank Charges | 7,746,294 | 10,811,449 |
| Assets written off | 2,219 | 10,698 |
| Missleanous expenses | 10,264,847 | 24,364,084 |
| | 2,150,669,375 | 1,997,569,375 |

| Payment to Auditor's | This Year | Previous Year |
|-------------------------------|------------------|------------------|
| As Auditor's | 1,400,000 | 1,437,500 |
| For Taxation Matters | - | 57,500 |
| For Other Certifications | 10,000 | 109,026 |
| For Reimbursement of expenses | - | 130,416 |
| As Cost Auditor's | 255,000 | 345,000 |
| For Reimbursement of expenses | | 1,869 |
| Total | 1,665,000 | 2,081,311 |

| | As at 31st March 2018 IN INR | As at 31st March 2017 IN INR |
|--|------------------------------------|------------------------------------|
| 24 CONTINGENT LIABILITIES AND COMMITMENTS | | |
| i) Contingent Liabilities | | |
| a) Claims against the Company, not acknowledged as debts: | | |
| 1 Disputed demands for Income Tax | 17,341,772 | 20,606,790 |
| 2 Disputed demands for Customs (Rs.58,24,394/- (Rs.93,99,711/-) Paid under Protest) | 46,870,663 | 59,647,984 |
| 3 Disputed demands for Central Excise (Rs. 6,67,372/- (Rs.6,67,372/-) Paid under Protest) | 33,545,170 | 41,949,406 |
| 4 Disputed demands for Service Tax (Rs. 79361/- (Rs.39,289/-) Paid under Protest) | 79,361 | 79,361 |
| 5 Disptured demands for Sales Tax (Rs.9,66,37,428 (Rs.1,68,88,068/-) Paid under Protest) | 58,688,684 | 41,965,825 |
| 6 Others-APEPDCL | 14,711,845 | 12,756,105 |
| b) Amount of Guarantee given to | | |
| i) M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2018) Guarnantee issued on 02/04/2016 for Rs. 43,00,00,000/- | 607,661,077 | 657,157,802 |
| ii) M/s. Global Singapore Pte Ltd., (a wholly owned subsidiary) (Outstanding as on 31/03/2018 in USD) | - | 61,753,922 |

c) Pending Litigations with the Government Authorities:-

The Company manufacturing the Duitable products like Stearic Acid, Fatty Acid, Faty Acid Pitch, etc., and manufacturing exempted products like Vanaspati, Bakery Shortening, Interestified Fat, Margarine, Refiend Oils etc.,. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catlyst and claimed the 'CENVAT" credit on Pro-rata basis. The Revenue proceeded against the appelants on the ground the the appellants were required (Under Rule 6(3)(b) of the Cenvat credit rules, 2002/2004) to maintain seperage accounts for both the duitable and exempted products and take the Cenvat credit on that quantity input which is intended for use in the manufacture of dutiable procuts. The CESTAT decided the case in favour 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'bel High Court of Andhrapradesh. The Tax litigation amount was Rs. 41,53,39,870/- including interest and penalty. Judgement is awaited.

Pending Litigations with Others:-**NATIONAL SPOT EXCHANGE LIMITED (NSEL)**

d) 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 2018 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to fulfil its scheduled payment obligations as agreed by them. The asset of teh NSEL were attached under the Maharastra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay Highcourt. 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 recoveribility and made provision 3,22,50,000/-

ICICI BANK

The Company entered into an agreement with ICICI Bank for purchase of 14612 Sq. ft of residential property in Chennai and paid and 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.No. 2164/2010. Judgement is awaited.

TICEL BIO-PARK

The company has purchased two modules in Ticel Bio Park, Taramani, Chennai to carry out 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 in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgement is awaited.

ii) COMMITMENTS

| | | |
|--|-------------|---------------|
| a) Estimated amount of contracts remaining to be executed on Capital Account, and not provided for | 100,210,418 | 4,821,117 |
| b) Other commitments (sale contracts to be executed) | 812,562,258 | 1,056,697,866 |
| c) Purchase commitments (Purchase contracts to be executed) | 185,316,819 | 473,306,926 |

25 FOREIGN EXCHANGE TRANSACTIONS

a) Foreign exchange fluctuations are accounted in respective revenue heads of account

b) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the company and outstanding as on 31st March 2018 for hedging currency and interest risks:

| Nature of Transacting | Value in USD | Value in INR |
|--|--------------|---------------|
| Forward contracts (against FLC's) (PY \$25727884 Rs. 170,26,59,409) | 57,624,095 | 3,756,082,572 |

Forex Currency Exposures Rs. 256,96,91,457/- (Rs. 311,04,42,774/-) that are not hedged by derivative instruments as on 31st March 2018.

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

| Particulars | As at 31st March 2018 in INR | As at 31st March 2017 in INR |
|---|------------------------------------|------------------------------------|
| 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 (other than interest) Beyond the appointed day during the year | Nil | Nil |
| iv) Interest paid to suppliers under MSMED Act., (Other than section 16) | Nil | Nil |
| v) Interest paid to suppliers under MSMED Act., (section 16) | Nil | Nil |
| vi) Interest due and payable to suppliers under MSMED Act., for payment already made | Nil | Nil |
| ii) 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 (INR) | Percentage | Value (INR) | Percentage |
| Imported | 11,185,922,517.81 | 79.00% | 10,367,233,551 | 77.75% |
| Indigenous | 2,974,115,226.24 | 21.00% | 2,966,872,124 | 22.25% |
| | 14,160,037,744.05 | 100% | 13,334,105,675 | 100% |

28. Comparisin between Consumption of Imported and Indeginous spare parts and components during the year (Charged to appopriate heads)

| DETAILS | This year | | Previous Year | |
|-------------|----------------|------------|---------------|------------|
| | Value | Percentage | Value | Percentage |
| Imported | 3,146,006.05 | 0.60% | 3,450,289 | 0.72% |
| Indigeneous | 522,556,175.44 | 99.40% | 476,182,453 | 99.28% |
| | 525,702,181.49 | 100% | 479,632,742 | 1 00% |

29. Value of Imports made by the Company during the year calcuated on C.I.F basis.

| DETAILS | This year | Previous Year |
|----------------------|----------------------|----------------------|
| Oils, Seeds & Others | 9,648,602,942 | 9,174,962,385 |
| Stores | - | 14,285,516 |
| | 9,648,602,942 | 9,189,247,901 |

30. Earnings in Foreign Exchange

| DETAILS | This year | Previous Year |
|----------------------------|----------------------|----------------------|
| FOB Value of Exports | 2,156,420,834 | 2,348,701,352 |
| Dividend From Subsidiaries | 73,228,432 | 35,971,463 |
| Interest from Subsidiaries | 39,072,675 | 35,248,730 |
| Commodity Wash Charges | - | - |
| Other Services | - | - |
| | 2,268,721,941 | 2,419,921,545 |

31. Expenditure in Foreign Currency

| DETAILS | This year | Previous Year |
|---|-------------------|-------------------|
| Travelling (Excluding Tickets purchased in India) | - | 1,498,157 |
| Subscriptions | 834,215 | 273,774 |
| Consultancy Charges | 266,129 | 1,174,074 |
| Demurrage Charges | 5,367,751 | 6,349,688 |
| Brokerage | 2,340,953 | 2,598,772 |
| Commodity Wash Charges | 12,403,811 | 22,462,762 |
| Ocean Freight | - | - |
| | 21,212,859 | 34,357,227 |

32. The Government of Andhrapradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years 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 into sales tax defferment and altered the repayment period. The company has challanged the above amendement before the Supreme court of India by was of Special Leave petetion No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

33 JOINT VENTURE DISCLOSURE (Audited)

The Company has 45% exposure in its joint venture company 3F Fuji Foods Pvt Ltd., incorporated in India

The Company's share has (at 45%) of the Capital commitments of 3F Fuji Foods Pvt Ltd., at the Balance sheet date works out to Rs.7,85,206/- (Rs.3,90,113/-)

The interest of the Company (at 45%) in the aggregate amount of the assets, income and expenses of "3F Fuji Foods Pvt Ltd., as follows:

| PARTICULARS | As at 31st March 2018 | As at 31st March 2017 |
|-------------------------------|--------------------------|--------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share Capital | 270,000,000 | 225,000,000 |
| Reserves and Surplus | -126,335,609 | -82,759,996 |
| | 143,664,391 | 142,240,004 |
| Non-Current Liabilities | | |
| Long Term Borrowings | 147,193,691 | 212,194,175 |
| Long-Term Provisions | 415,328 | 827,370 |
| | 147,609,020 | 213,021,545 |
| Current Liabilities | | |
| Short Term Borrowings | 37,170,000 | 6,750,000 |
| Trade Payables | 7,892,564 | 1,475,687 |
| Other current liabilities | 73,613,042 | 45,072,282 |
| Short term Provisions | 741,872 | 41,214 |
| | 119,417,477 | 53,339,183 |
| | 410,690,889 | 408,600,732 |
| ASSETS | | |
| Fixed Assets | | |
| Tangible Assets | 336,732,697 | 354,497,211 |
| Intangible Assets | 8,362 | 4,076 |
| Capital Work in Progress | - | - |
| Deffered Tax Asset (Net) | - | - |
| Long Term Loans and advances | 4,573,548 | 1,453,173 |
| | 341,314,608 | 355,954,460 |
| Current Assets | | |
| Inventories | 29,449,669 | 16,313,767 |
| Trade Receivables | 12,955,735 | 2,951,855 |
| Current Investments | 6,551,852 | 5,654,128 |
| Cash and Bank Balances | 5,955,298 | 12,835,323 |
| Short term Loans and advances | 14,463,727 | 14,719,853 |
| Other Current Assets | - | 171,345 |
| | 69,376,280 | 52,646,272 |
| | 410,690,889 | 408,600,732 |

Performance of the Company

| PARTICULARS | As at 31st March 2018 | As at 31st March 2017 |
|--|--------------------------|--------------------------|
| INCOME | | |
| Revenue form Operation | 67,670,010 | 42,045,167 |
| Other Income | 543,504 | 1,232,276 |
| Total Revenue | 68,213,514 | 43,277,442 |
| EXPENSES | | |
| Cost of Materials Consumed | 45,088,720 | 25,143,613 |
| Purchase of Traded Goods | - | - |
| Changes in Inventory of Stock in Trade | -7,071,133 | -4,939,393 |
| Employee Benefits | 15,700,753 | 11,373,150 |
| Depreciation and amortisation | 14,528,459 | 16,696,917 |
| Finance Cost | 16,731,219 | 13,609,514 |
| Other Expenses | 26,811,108 | 27,498,221 |
| Total Expenses | 111,789,126 | 89,382,022 |
| Loss before Tax | -43,575,612 | -46,104,580 |
| Tax expenses | | |
| Current Tax | | |
| Deferred Tax | | |
| Taxes paid for earlier years | | |
| Loss for the period | | |
| Loss after Tax | -43,575,612 | -46,104,580 |

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

| | 2017-18 Gratuity | 2016-17 Gratuity |
|---|---------------------|---------------------|
| a) Reconciliation for present value of obligations | | |
| Present value of obligations as at beginging of the year | 43,238,228 | 37,029,796 |
| Interest Cost | 3,459,058 | 2,962,384 |
| Current Service Cost | 5,461,039 | 4,710,629 |
| Benefits paid | -6,050,798 | -3,999,732 |
| Acturial loss on obligation | -41,585 | 2,535,151 |
| Present value of obligations as at end of year | 46,065,942 | 43,238,228 |
| b) Reconciliation for Fair Value of Plan Assets | | |
| Fair value of plan assets at beginning of year | 29,600,359 | 26,510,280 |
| Expected return on plan assets | ,368,029 | 2,120,822 |
| Contributions | 4,659,207 | 4,721,980 |
| Benefits paid | -6,050,798 | -3,999,732 |
| Acturial gain/loss on plan assets | -357,245 | 247,009 |
| Fair value of plan assets at the end of year | 30,219,552 | 29,600,359 |
| c) Expenses Recongnised in statement of Profit and Loss a/c. | | |
| Current Service Cost | 5,461,039 | 4,710,629 |
| Interest Cost | 3,459,058 | 2,962,384 |
| Expenses return on plan assets | -2,368,029 | -2,120,822 |
| Net Acturial loss recognised in the year | 315,660 | 2,288,142 |
| Expenses to be Recognised in the Profit & Loss | 6,867,728 | 7,840,333 |
| d) Net Liability Recognised in the Balance Sheet | | |
| Present value of obligations as at the end of the year | 46,065,942 | 43,238,228 |

| | | | |
|----|---|----------------|----------------|
| | Fair value of plan assets as at the end of the year | 30,219,552 | 29,600,359 |
| | Funded status | 15,846,390 | 13,637,869 |
| | Net Liability Recognised in the Balance Sheet | 15,846,390 | 13,637,869 |
| e) | Acturial Assumptions | 31.3.2018 | 31.3.2017 |
| | Discount Rate | 7.85% | 8.00% |
| | Salary Escalation | 7.00 | 7.00 |
| | Attrition rate | 1-3% | 1-3% |
| | Expected return on plan assets | 8% | 8% |
| | Morality | | |
| | | Morality Rates | Morality Rates |

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.01.04.2014

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.

36a) Loans and advances include an amount of Rs. 6754.06 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 | Viaton Energy Pvt Ltd., | 3F Global Singapore Pte Ltd., | Chakranemi Infrastructure Pvt Ltd | Shaswat Agro Trading Co., | Shree Ganesh Enterprises | Reliance Cellulose Products Limited | Shashwat Eco Waste Trading Private Limited |
|---|-------------------------|-------------------------------|-----------------------------------|---------------------------|--------------------------|-------------------------------------|--|
| Amount of Advance as on 31/03/2018 | Rs.9,35,27,348 | Rs.3,53,095,481 | Rs.71,09,193 | Rs.13,80,00,000 | Rs.1,00,00,000 | Rs.2,50,00,000 | Rs.2,16,00,000 |
| Maximum Balance during the year | Rs.9,35,27,348 | Rs.3,53,095,481 | Rs.71,09,193 | RS.16,40,05,096 | Rs.1,00,00,000 | Rs.2,50,00,000 | Rs.2,26,69,200 |
| % of shares held by 3FIL as on 31/03/2018 | 51% | 100% | 1 | NA | NA | NA | NA |
| Date of Advance | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates |
| Interest per annum | 11%(**) | 10% | 0 | 0 | 11% | 11% | 11% |
| Security | NA | NA | NA | NA | NA | NA | NA |
| Purpose of Advance | | | | | | | |
| Tenor | NA | ONE YEAR | NA | NA | 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 U/s.186 of the Companies Act,2013

| Name of the Company | Viaton Energy Pvt Ltd., | Viaton Energy, Pvt Ltd., | Viaton Energy Pvt Ltd., | Viaton Energy Pvt Ltd., |
|--|-------------------------|--------------------------|-------------------------|-------------------------|
| Amount of Corporate Guarantee | Rs.43,00,00,000 | Rs.9,00,00,000 | Rs.8,00,00,000 | Rs. |
| Corporate Guarantee given to | Axis Bank | Axis Bank | Axis Bank | Reliance Capital |
| Loan outstanding against Corporate Guarantee on 31/03/2018 | Rs.39,13,00,002 | Rs.6,12,00,000 | Rs.14,61,03,472 | RS.90,57,603 |
| Date of Corporate Guarantee | Various Dates | Various Dates | Various Dates | Various Dates |
| Security | Un Secured | Un Secured | Un Secured | Un Secured |
| Purpose of Guarantee | To meet WC | To meet WC | To meet WC | To meet WC |
| Tenor of Corporate Guarantee | Closure of Loan | Closure of Loan | Closure of Loan | Closure of Loan |

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.13,24,48,847,- (Previous year Rs. 7,16,72,466/-) payable to the Managerial persons at at 31st March2018 is as details hereunder, pending approval from the members of the company, at its ensuing Annual General Meeting.

| Name of the Director | Excess Remuneration (Rs.) | |
|-------------------------|---------------------------|------------|
| | 2017-2018 | 2016-2017 |
| Sri Shiv Bhagwan Goenka | 42,725,765 | 7,130,901 |
| Sri Om Prakash Goenka | 89,723,081 | 49,414,995 |
| Sri Jivesh Goenka | - | 3,471,334 |
| Sri Sitaram Goenka | - | 5,299,774 |
| Sri Sushil Goenka | - | 6,355,463 |
| Sri Bharat Goenka | - | - |

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

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

33. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACATIONS:

| Sl.No. | NATURE OF RELATIONSHIP | | |
|--------|---------------------------------------|---|--|
| 1 | Subsidiaries | 3F 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. F 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 3F Ghana Oils & Fats Ltd., | |
| 2 | Joint Venture Companies | 3F Fuji Foods Pvt Ltd., | |
| 3 | Key Management Personnel | Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka Sushil Goenka Jivesh Goenka Jitendra Goenka Seema Goenka Non Executive Directors Sanjay Goenka Key Managerial Personnel RVSSS Prasada Rao -- CFO S.Ranga Rajan -- CS | |
| 4 | Relatives of Key Management Personnel | Sudhir Goenka Sudha Goenka Bimla Devi Goenka Tapes Goenka Deependra Goenka Pranav Goenka Adithi Goenka Ambika Goenka Ashiis Goenka AMRITA Goenka Kavita Goenka Sangeeta Goenka Mannan Goenka Chaitanya Goenka Prabha Agarwal Sushmita Dalmia Vintee Agarwal Manasi Goenka Pragya Geeta Chowdary Apurva Goenka Kusharga Goenka | 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 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.Sanjay Goenka D/o.S.R.Goenka Sister of Directors S/O Tapes Goenka S/O Tapes Goenka |

| | |
|---|---|
| 5 | <p>Enterprises/Entities 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 Swabhimana Foundation Suhsil Goenka (HUF) S.R.Goenka (HUF) O.P.Goenka (HUF) S.B.Goenka (HUF) B.K.Goenka (HUF) Jivesh Goenka (HUF) Jitendra Goenka (HUF) Sanjay Goenka (HUF) ASHIIS Goenka (HUF) Tapesh Goenka (HUF) Pranav Goenka (HUF) Sudhir Goenka (HUF) </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.

| | | | | | | | |
|---|---|----------------------------|--------------|---------------------------|----------------------|--------|----------------------------|
| | AMRITA GOENKA | | | 158,292 (143,420) | | | 158,292 (143,420) |
| | APURVA GOENKA | | | 24,426 (22,134) | | | 24,426 (22,134) |
| | ASHIIS GOENKA | | | 218,075 (168,286) | | | 218,075 (168,286) |
| | BHARAT GOENKA (HUF) | | | | 83,541 (75,673) | | 83,541 (75,673) |
| | BIMLA DEVI GOENKA | | | 254,992 (192,448) | | | 254,992 (192,448) |
| | JITENDRA GOENKA (HUF) | | | | 85,849 (69,322) | | 85,849 (69,322) |
| | JIVESH GOENKA (HUF) | | | | 16,469 (14,965) | | 16,469 (14,965) |
| | KAVITHA GOENKA | | | 102,193 (61,029) | | | 102,193 (61,029) |
| | KUSHARGA GOENKA | | | 11,125 (10,095) | | | 11,125 (10,095) |
| | MANASI GOENKA | | | 48,255 (11,388) | | | 48,255 (11,388) |
| | OM PRAKASH GOENKA (HUF) | | | | 19,238 (2,324) | | 19,238 (2,324) |
| | PRANAV GOENKA | | | 1,074,723 (887,181) | | | 1,074,723 (887,181) |
| | SANJAY GOENKA (HUF) | | | | 9,384 (8,574) | | 9,384 (8,574) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 34,758 (31,938) | | 34,758 (31,938) |
| | SITARAM GOENKA (HUF) | | | | 85,081 | | 85,081 |
| | SUDHA GOENKA | | | - 544,967 (634,371) | | - | - 544,967 (634,371) |
| | SUDHIR GOENKA | | | 189,567 (135,510) | | | 189,567 (135,510) |
| | SUDHIR GOENKA (HUF) | | | | 71,503 (53,668) | | 71,503 (53,668) |
| | SUSHIL GOENKA (HUF) | | | | 266,060 (241,065) | | 266,060 (241,065) |
| | TAPESH GOENKA | | | 173,801 (6,669) | | | 173,801 (6,669) |
| | TAPESH GOENKA (HUF) | | | | 678,653 (25,995) | | 678,653 (25,995) |
| | Total (B) | - | - | 3,925,304 | 1,350,536 | - | 5,275,840 |
| | Total (B) | - | - | (3,186,014) | (523,524) | - | (3,709,538) |
| | Total (A+B) | 1,350,000 | 26,219,862 | 3,925,304 | 8,632,488 | - | 38,777,654 |
| | Total (A+B) | - | (11,315,049) | (3,186,014) | (7,888,563) | - | (22,389,626) |
| 6 | Interest Received from 3F Global Singapore Pte Ltd., | 39,072,675 (35,248,730) | | | | | 39,072,675 (35,248,730) |
| | Chakranemi Infrastructure Pvt Ltd., | 945,103 (838,841) | | | | | 945,103 (838,841) |
| | | 40,017,778 (36,087,571) | - - | - - | - - | - - | 40,017,778 (36,087,571) |
| | | | | | | | |

| | | | | | | | |
|----|---|---|---|------------------|----------------------------|------------------|--|
| 7 | Dividend Received from 3F Ghana Limited | 73,228,432 (35,971,463) | | | | | 73,228,432 (35,971,463) |
| | | 73,228,432 (35,971,463) | - - | - - | - - | - - | 73,228,432 (35,971,463) |
| 8 | Loans/Advances Issued 3F Global Singapore Pte Ltd., Chakranemi Infrastructure Pvt Ltd., | 57,095,250 (517,715,661) 48,217 (138,184) | | | | | 57,095,250 (517,715,661) 48,217 (138,184) |
| | | 57,143,467 (517,853,845) | - - | - - | - - | - - | 57,143,467 (517,853,845) |
| 9 | Loans/Advances Returns Received 3F Global Singapore Pte Ltd., Viaton Energy Pvt Ltd., | 205,065,500 (246,900,870) - (61,200,000) 205,065,500 (308,100,870) | - - - - | - - - - | - - - - | - - - - | 205,065,500 (246,900,870) - (61,200,000) 205,065,500 (308,100,870) |
| 10 | Loans/Advances Received Speciality Rubbers Pvt. Ltd., B.K. Goenka Jitendra Goenka O.P.Goenka Sushil Goenka S.B.Goenka S.R. Goenka Sanjay Goenka Seema Goenka | | - (158,538) - (161,759) 41,077,000 (8,878,289) - (141,912) - (453,007) - (81,099) - (5,425) - (4,527,170) - (14,407,199) | | 54,650,000 (43,750,000) | | 54,650,000 (43,750,000) - (158,538) - (161,759) 41,077,000 (8,878,289) - (141,912) - (453,007) - (81,099) - (5,425) - (4,527,170) 95,727,000 (58,157,199) |
| | | - - | 41,077,000 (14,407,199) | - - | 54,650,000 (43,750,000) | - - | |
| 11 | Loans/Advances Re-paid Speciality Rubbers Pvt. Ltd., B.K. Goenka Seema Goenka S.B.Goenka S.R. Goenka Sushil Goenka O.P.Goenka | | - 31,500,000 (20,107,925) 1,625,000 - (5,000,000) - (2,600,000) 22,025,000 | | 74,098,535 (51,850,000) | - - - - | 74,098,535 (51,850,000) - 31,500,000 (20,107,925) 1,625,000 - (5,000,000) - (2,600,000) |

| | | | | | | | |
|----|---------------------------|---|----------------|--------------|--------------|---|----------------|
| | Sanjay Goenka | | - (100,000) | | | | - (100,000) |
| | | - | 55,150,000 | - | 74,098,535 | - | 107,223,535 |
| | | - | (27,807,925) | - | (51,850,000) | - | (79,657,925) |
| 12 | Fixed Deposits Received | | | | | | |
| | ADITHI GOENKA | | | 8,280,000 | | | 8,280,000 |
| | | | | (7,591,000) | | | (7,591,000) |
| | AMBIKA GOENKA | | | 1,618,000 | | | 1,618,000 |
| | | | | (1,131,000) | | | (1,131,000) |
| | AMRITA GOENKA | | | 1,373,000 | | | 1,373,000 |
| | | | | (1,244,000) | | | (1,244,000) |
| | APURVA GOENKA | | | 213,000 | | | 213,000 |
| | | | | (193,000) | | | (193,000) |
| | ASHIIS GOENKA | | | 2,007,000 | | | 2,007,000 |
| | | | | (237,000) | | | (237,000) |
| | BHARAT GOENKA (HUF) | | | | 724,000 | | 724,000 |
| | | | | | (156,000) | | (156,000) |
| | BIMLA GOENKA | | | 2,367,000 | | | 2,367,000 |
| | | | | (414,000) | | | (414,000) |
| | JITENDRA GOENKA | - | - | | | - | - |
| | JITENDRA GOENKA (HUF) | | | | 749,000 | | 749,000 |
| | | | | | (529,000) | | (529,000) |
| | JIVESH GOENKA (HUF) | | | | 144,000 | | 144,000 |
| | | | | | (131,000) | | (131,000) |
| | KAVITHA GOENKA | | | 1,176,000 | | | 1,176,000 |
| | | | - | | | - | |
| | KUSHARGA GOENKA | | | 97,000 | | | 97,000 |
| | | | | (88,000) | | | (88,000) |
| | MANASI GOENKA | | | 417,000 | | | 417,000 |
| | | | - | | | - | |
| | OM PRAKASH GOENKA (HUF) | | | | 191,000 | | 191,000 |
| | | | | | (172,000) | | (172,000) |
| | PRANAV GOENKA | | | 9,377,000 | | | 9,377,000 |
| | | | | (7,795,000) | | | (7,795,000) |
| | SANJAY GOENKA (HUF) | | | | 82,000 | | 82,000 |
| | | | | | (75,000) | | (75,000) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 304,000 | | 304,000 |
| | | | | | (276,000) | | (276,000) |
| | SITARAM GOENKA (HUF) | | | | 373,000 | | 373,000 |
| | | | | - | | - | |
| | SUDHA GOENKA | | | 4,727,000 | | | 4,727,000 |
| | | | | (4,282,000) | | | (4,282,000) |
| | SUDHIR GOENKA | | | 1,642,000 | | | 1,642,000 |
| | | | | (938,000) | | | (938,000) |
| | SUDHIR GOENKA (HUF) | | | | 557,000 | | 557,000 |
| | | | | | (470,000) | | (470,000) |
| | SUSHIL GOENKA (HUF) | | | | 2,302,000 | | 2,302,000 |
| | | | | | (686,000) | | (686,000) |
| | TAPESH GOENKA | | | 918,000 | | | 918,000 |
| | | | - | | | - | |
| | TAPESH GOENKA (HUF) | | | | 2,831,000 | | 2,831,000 |
| | | | | - | | - | |
| | | - | - | 34,212,000 | 8,257,000 | - | 42,469,000 |
| | | - | - | (23,913,000) | (2,495,000) | - | (26,408,000) |

| | | | | | | | |
|----|--|-----------------------------|---------|---------------------------|--------------------------|---|-----------------------------|
| 13 | Fixed Deposit Repaid | | | | | - | |
| | ADITHI GOENKA | | | 7,591,000 (83,000) | | | 7,591,000 (83,000) |
| | AMBIKA GOENKA | | | 1,617,000 (300,000) | | | 1,617,000 (300,000) |
| | AMRITA GOENKA | | | 1,244,000 (1,127,000) | | | 1,244,000 (1,127,000) |
| | APURVA GOENKA | | | 193,000 (175,000) | | | 193,000 (175,000) |
| | ASHIIS GOENKA | | | 1,820,000 (216,000) | | | 1,820,000 (216,000) |
| | BHARAT GOENKA (HUF) | | | | 656,000 (140,000) | | 656,000 (140,000) |
| | BIMLA GOENKA | | | 2,145,000 (375,000) | | | 2,145,000 (375,000) |
| | JITENDRA GOENKA | | 150,000 | - | | | 150,000 |
| | JITENDRA GOENKA (HUF) | | | | 694,000 (475,000) | | 694,000 (475,000) |
| | JIVESH GOENKA (HUF) | | | | 131,000 (118,000) | | 131,000 (118,000) |
| | KAVITHA GOENKA | | | 1,662,000 | | | 1,662,000 |
| | KUSHARGA GOENKA | | - | 88,000 (80,000) | | | 88,000 (80,000) |
| | MANASI GOENKA | | - | 795,000 | | | 795,000 |
| | OM PRAKASH GOENKA (HUF) | | | | 172,000 (155,000) | | 172,000 (155,000) |
| | PRANAV GOENKA | | | 8,495,000 (268,000) | | | 8,495,000 (268,000) |
| | SANJAY GOENKA (HUF) | | | | 75,000 (68,000) | | 75,000 (68,000) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 276,000 (276,000) | | 276,000 (276,000) |
| | SITARAM GOENKA (HUF) | | | | 335,000 | | 335,000 |
| | SUDHA GOENKA | | | 5,482,000 (4,282,000) | | | 5,482,000 (4,282,000) |
| | SUDHIR GOENKA | | | 2,095,000 (850,000) | | | 2,095,000 (850,000) |
| | SUDHIR GOENKA (HUF) | | | | 1,527,000 (422,000) | | 1,527,000 (422,000) |
| | SUSHIL GOENKA (HUF) | | | | 2,086,000 (615,000) | | 2,086,000 (615,000) |
| | TAPESH GOENKA | | | 832,000 | | | 832,000 |
| | TAPESH GOENKA (HUF) | | - | | 2,565,000 | | 2,565,000 |
| | | | | - | | | |
| | | - | 150,000 | 34,059,000 (7,756,000) | 8,517,000 (2,269,000) | - | 42,726,000 (10,025,000) |
| | | - | - | | | - | |
| 13 | Advances paid for Raw Materials 3F Global Singapore Pte Ltd., | 198,261,500 (67,120,000) | | | | | 198,261,500 (67,120,000) |
| | | 198,261,500 (67,120,000) | - | - | - | - | 198,261,500 (67,120,000) |
| | | | - | - | - | - | |

| | | | | | | | |
|----|--|------------------------------|--------|--------|--------------------------|------------------------------|------------------------------|
| 14 | Advances adjusted for Raw Materials 3F Global Singapore Pte Ltd., | 57,251,308 (80,292,458) | | | | | 57,251,308 (80,292,458) |
| | | 57,251,308 (80,292,458) | - - | - - | - - | - - | 57,251,308 (80,292,458) |
| 15 | Donation Given Rameshwar Balakrishna Goenka Trust 3F Swabhiman Foundation | | | | 6,500,000 (2,800,000) | | - (2,800,000) |
| | | | | | 363,000 (100,000) | | - (100,000) |
| | | - | - | - | 6,863,000 | - | - |
| | | - | - | - | (2,900,000) | - | (2,900,000) |
| 16 | Investment made during the year 3F Ghana Oils & Fats Ltd., - 3F Fuji Foods Pvt Ltd., Viaton Energy Pvt Ltd., | 217,438,500 | | | | | 217,438,500 |
| | | | | | | - | |
| | | | | | | 45,000,000 (45,000,000) | 45,000,000 (45,000,000) |
| | | - (94,350,000) | | | | | - (94,350,000) |
| | | 217,438,500 (94,350,000) | - - | - - | - - | 45,000,000 (45,000,000) | 262,438,500 (139,350,000) |
| 17 | Balances as on 31st March 2018 | | | | | | |
| | 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) | | | | | 160,650,000 (160,650,000) |
| | 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 Ghana Oils & Fats Ltd., | 217,438,500 | | | | | 217,438,500 |
| | 3F Fuji Foods Pvt Ltd., | - | | | | 270,000,000 (225,000,000) | - (225,000,000) |
| | | 722,354,345 (504,915,845) | - - | - - | - - | 270,000,000 (225,000,000) | 992,354,345 (729,915,845) |
| 18 | Provision for Diminution in the Value of Investments | | | | | | |
| | Ceylone Speciality Fats Pvt Ltd., | 68,224,591 (68,224,591) | | | | | 68,224,591 (68,224,591) |
| | | 68,224,591 (68,224,591) | | | | | 68,224,591 (68,224,591) |
| 19 | Loans and Advances Given 3F Global Singapore Pte Ltd., | 353,095,481 | | | | | 353,095,481 |

| | | | | | | | |
|----|--|--|----------------------|--------------------------|----------------------------|--------------------------|--|
| | | (12,592,348) (18,811,919) | 157,500 (157,500) | - - | 58,950,411 (65,216,654) | 2,905,370 (6,354,688) | 49,420,932 (90,540,761) |
| 24 | Corporate Guarantee Given to Viaton Energy Pvt Ltd., 3F Global Singapore Pte Ltd., 3F Ghana Limited., | 607,661,077 (251,791,038) - (456,021,982) - (165,346,977) | | | | | 607,661,077 (251,791,038) - (456,021,982) - (165,346,977) |
| | | 607,661,077 (873,159,997) | - - | - - | - - | - - | 607,661,077 (873,159,997) |
| 25 | Deposits held by | | | | | | |
| | ADITHI GOENKA | | | 8,280,000 (7,591,000) | - | | 8,280,000 (7,591,000) |
| | AMBIKA GOENKA | | | 1,442,000 (1,441,000) | - | | 1,442,000 (1,441,000) |
| | AMRITA GOENKA | | | 1,373,000 (1,244,000) | - | | 1,373,000 (1,244,000) |
| | APURVA GOENKA | | | 213,000 (193,000) | - | | 213,000 (193,000) |
| | ASHIIS GOENKA | | | 1,754,000 (1,567,000) | - | | 1,754,000 (1,567,000) |
| | BHARAT GOENKA (HUF) | | | - | 724,000 (656,000) | | 724,000 (656,000) |
| | BIMLA DEVI GOENKA | | | 2,036,000 (1,814,000) | - | | 2,036,000 (1,814,000) |
| | JITENDRA GOENKA | | - (150,000) | | | | - (150,000) |
| | JITENDRA GOENKA (HUF) | | | | 584,000 (529,000) | | 584,000 (529,000) |
| | JIVESH GOENKA (HUF) | | | | 144,000 (131,000) | | 144,000 (131,000) |
| | KAVITHA GOENKA | | | 304,000 (790,000) | - | | 304,000 (790,000) |
| | KUSHARGA GOENKA | | | 97,000 (88,000) | - | | 97,000 (88,000) |
| | MANASI GOENKA | | | - (378,000) | - | | - (378,000) |
| | OM PRAKASH GOENKA (HUF) | | | | 191,000 (172,000) | | 191,000 (172,000) |
| | PRANAV GOENKA | | | 9,377,000 (8,495,000) | - | | 9,377,000 (8,495,000) |
| | SANJAY GOENKA (HUF) | | | | 82,000 (75,000) | | 82,000 (75,000) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 304,000 (276,000) | | 304,000 (276,000) |
| | SITARAM GOENKA (HUF) | | | | 373,000 (335,000) | | 373,000 (335,000) |
| | SUDHA GOENKA | | | 4,727,000 (5,482,000) | - | | 4,727,000 (5,482,000) |
| | SUDHIR GOENKA | | | 1,035,000 (1,488,000) | - | | 1,035,000 (1,488,000) |
| | SUDHIR GOENKA (HUF) | | | | - | | - |
| | SUSHIL GOENKA (HUF) | | | | (970,000) 2,302,000 | | (970,000) 2,302,000 |

| | | | | | | | |
|----|---|--|--|--|--------------------------|--------------------------|--|
| | TAPESH GOENKA | | | 744,000 (658,000) | (2,086,000) | | (2,086,000) 744,000 (658,000) |
| | TAPESH GOENKA (HUF) | | | | 2,831,000 (2,565,000) | | 2,831,000 (2,565,000) |
| | | - | - | 31,382,000 (31,229,000) | 7,535,000 (7,795,000) | - | 38,917,000 (39,174,000) |
| | | - | (150,000) | | | - | |
| 26 | Interest Receivable from Subsidiaries 3F Global Singapore Pte Ltd., Chakranemi Infrastructure Pvt Ltd | 33,211,770 (29,358,058) 2,370,022 (1,435,545) 35,581,792 (30,793,603) | | | | | 33,211,770 (29,358,058) 2,370,022 (1,435,545) 35,581,792 (30,793,603) |
| 27 | Interest Payable to A)On Loan Out-Standing B.K. Goenka Jitendra Goenka O.P.Goenka S.R. Goenka Sanjay Goenka Seema Goenka S.B.Goenka Sushil Goenka Specaility Rubber Pvt Ltd., | | 189,155 (172,115) 244,559 (222,529) 3,105,082 (1,584,170) 296,803 (416,912) 44,199 (41,032) 4,322,666 (6,473,376) 273,595 (256,599) 939,384 (1,016,811) | | | | 189,155 (172,115) 244,559 (222,529) 3,105,082 (1,584,170) 296,803 (416,912) 44,199 (41,032) 4,322,666 (6,473,376) 273,595 (256,599) 939,384 (1,016,811) |
| | | | | | | 6,553,757 (6,628,535) | 6,553,757 (6,628,535) |
| | Total (A) | - | 9,415,443 | - | | 6,553,757 | 15,969,200 |
| | Total (A) | - | (10,183,544) | - | | (6,628,535) | (16,812,079) |
| | On Fixed Deposits ADITHI GOENKA AMBIKA GOENKA AMRITA GOENKA APURVA GOENKA ASHIIS GOENKA BHARAT GOENKA (HUF) BIMLA GOENKA | | | 757,845 (694,704) 129,757 (139,489) 137,338 (124,435) 20,054 (18,171) 168,870 (162,152) 189,427 (183,336) | | 73,081 (66,215) | 757,845 (694,704) 129,757 (139,489) 137,338 (124,435) 20,054 (18,171) 168,870 (162,152) 73,081 (66,215) 189,427 (183,336) |

| | | | | | | | |
|----|---------------------------|---|--------------|-------------|-----------|-------------|--------------|
| | JITENDRA GOENKA | | - | - | | | - |
| | JITENDRA GOENKA (HUF) | | (15,622) | - | 52,941 | | (15,622) |
| | JIVESH GOENKA (HUF) | | | | (47,955) | | 52,941 |
| | KAVITHA GOENKA | | | 1,158 | 13,054 | | (47,955) |
| | KUSHARGA GOENKA | | | (82,276) | (11,875) | | 13,054 |
| | MANASI GOENKA | | | 9,133 | | | (11,875) |
| | OM PRAKASH GOENKA (HUF) | | | (8,285) | | | 1,158 |
| | PRANAV GOENKA | | | - | 17,315 | | (82,276) |
| | SANJAY GOENKA (HUF) | | | (39,368) | (17,325) | | 9,133 |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 877,365 | | (8,285) |
| | SITARAM GOENKA (HUF) | | | | (794,846) | | - |
| | SUDHA GOENKA | | | 472,831 | 7,434 | | (39,368) |
| | SUDHIR GOENKA | | | (553,295) | (6,799) | | 17,315 |
| | SUDHIR GOENKA (HUF) | | | 103,529 | 27,558 | | (17,325) |
| | SUSHIL GOENKA (HUF) | | | (151,107) | (25,020) | | 877,365 |
| | TAPESH GOENKA | | | | 76,573 | | (794,846) |
| | TAPESH GOENKA (HUF) | | | | (38,766) | | 7,434 |
| | | | | | | | (6,799) |
| | | | | | | | 27,558 |
| | | | | | | | (25,020) |
| | | | | | | | 76,573 |
| | | | | | | | (38,766) |
| | | | | | | | 472,831 |
| | | | | | | | (553,295) |
| | | | | | | | 103,529 |
| | | | | | | | (151,107) |
| | | | | | | | - |
| | | | | | | | (158,325) |
| | | | | | | | 236,628 |
| | | | | | | | (214,425) |
| | | | | | | | 138,299 |
| | | | | | | | (68,488) |
| | | | | | | | 610,788 |
| | | | | | | | (267,137) |
| | Total (B) | - | - | 3,005,608 | 1,115,372 | - | 4,120,979 |
| | Total (B) | - | (15,622) | (3,019,952) | (853,843) | - | (3,889,417) |
| | Total (A+B) | - | 9,415,443 | 3,005,608 | 1,115,372 | 6,553,757 | 20,090,179 |
| | Total (A+B) | - | (10,199,166) | (3,019,952) | (853,843) | (6,628,535) | (20,701,496) |
| 28 | Remuneration Payable | | | | | | |
| | S.B.Goenka | | 50,012,111 | | | | 50,012,111 |
| | | | (1,512,111) | | | | (1,512,111) |
| | O.P.Goenka | | 110,012,500 | | | | 110,012,500 |
| | | | (65,012,500) | | | | (65,012,500) |
| | B.K. Goenka | | 16,100 | | | | 16,100 |
| | | | (16,100) | | | | (16,100) |
| | S.R. Goenka | | 5,172,095 | | | | 5,172,095 |
| | | | (5,832,095) | | | | (5,832,095) |
| | Sushil Goenka | | 12,500 | | | | 12,500 |
| | | | (1,500,000) | | | | (1,500,000) |
| | Jitendra Goenka | | 12,500 | | | | 12,500 |
| | | | (12,500) | | | | (12,500) |
| | Jivesh Goenka | | 9,639 | | | | 9,639 |
| | | | (509,639) | | | | (509,639) |
| | Seema Goenka | | 160 | | | | 160 |
| | | | (160) | | | | (160) |
| | | - | 165,247,605 | - | - | - | 165,247,605 |
| | | - | (74,395,105) | - | - | - | (74,395,105) |

| | | | | | | |
|----|-------------------------------------|--|----------------------------|--------------------------|--|----------------------------|
| 29 | 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 | | 10,102,330 (10,151,330) | | | 10,102,330 (10,151,330) |
| | S.R.Goenka (HUF) | | | 4,913,190 (4,956,440) | | 4,913,190 (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) |
| | BIMLA Devi Goenka | | | 3,553,980 (3,553,980) | | 3,553,980 (3,553,980) |
| | ASHIIS Goenka | | | 2,869,250 (2,869,250) | | 2,869,250 (2,869,250) |
| | ASHIIS 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) |
| | Ambika 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) |
| Apurva Goenka | | | 788,400 | | | 788,400 |
| | | | (788,400) | | | (788,400) |
| KUSHARGA Goenka | | | 740,400 | | | 740,400 |
| | | | (740,400) | | | (740,400) |
| Manasi Goenka | | | 473,400 | | | 473,400 |
| | | | (473,400) | | | (473,400) |
| SANGEETA Goenka | | | 497,940 | | | 497,940 |
| | | | (497,940) | | | (497,940) |
| Vinti Agarwal | | | 92,250 | | | 92,250 |
| | | | | | | |
| R V S S S Prasada Rao | | - | 1,330 | | - | 1,330 |
| | | | (1,330) | | | (1,330) |
| Best Investments PTE Ltd., | | | | 6,167,250 | | 6,167,250 |
| | | | | (6,167,250) | | (6,167,250) |
| | | - | 50,360,050 | 22,740,340 | 31,458,090 | - |
| | | - | (50,409,050) | (22,648,090) | (31,501,340) | - |
| | | | | | | |
| | | | | | | |

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, 2018, 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.

In respect of 3f Fuji Foods Private Limited (jointly controlled entity), the respective auditors stated that they are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If, they conclude that a material uncertainty exists, they are required to draw attention in the

auditors' report to the related disclosures in the standalone financial statements or, if, such disclosures are inadequate, to modify the opinion. Their conclusions based on the audit evidence obtained upto the date of auditors' report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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.

Basis for Qualified opinion

In respect of 3F Ghana Trading Limited and 3F Ghana Commodities Limited

As per the respective audit reports of 3F Ghana Trading Limited and 3F Ghana Commodities Limited, the auditors' have expressed that due to Management's inability to provide explanations for the Rs. 39,11,993/- (GH 260730) and Rs. 13,78,282/- (GH 91861), they were unable to confirm or verify by alternative means this amount in the financial statements as at 31st March 2018. Also, the Loans and advances and other receivables stated at Rs. 4,16,62,207/- (GH 2776740) in 3f Ghana Trading Limited and Advance to suppliers of Rs. 12,75,23,512/- (GH 8499301) in 3F Ghana Commodities Limited was to be written off this year as decided by the management last year. This was still carried over in the statement of financial position. Accordingly, they were not able to determine whether any adjustment might be necessary to the amount shown as at the year ended 31st March 2018.

Refer Note No.38 of the Group Consolidated Financial Statements, the impact of elimination of related party transactions of foreign subsidiaries was not affected by the company in the preparation of group consolidated financial statements.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis for qualified opinion paragraph, 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, 2018, 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 four Indian subsidiaries and four Foreign subsidiaries, whose financial statements / financial information reflect total assets of Rs.3,70,95,10,688/- as at 31st March, 2018, total revenues of Rs. 4,52,17,26,413/-, and net cash flows amounting to Rs.4,68,36,615/- 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 did not audit the financial statements / financial information of 3F Fuji Foods Private Limited (a jointly controlled entity), whose financial statements / financial information reflect total assets of Rs. 41,06,90,889/- as at 31st March, 2018, total revenues of Rs. 6,82,13,514/-, and net cash flows amounting to Rs. -68,80,024/- 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 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 the reports of the other auditors.

- (c) We have relied on the unaudited financial statements/financial information of nine foreign subsidiaries whose financial statements/financial information reflect total assets of Rs. 83,50,42,066/- as at 31st March 2018, total revenues of Rs. 1,68,08,68,209/-, and net cash flows amounting to Rs. - 3,03,37,876/- 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 one Indian subsidiary and nine foreign 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 one Indian subsidiary and nine foreign subsidiaries, are 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 except 3F Ghana Trading Limited and 3F Ghana Commodities Limited as stated by the respective auditors, 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, except 3F Ghana Trading Limited and 3F Ghana Commodities Limited as stated by the respective auditors, 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) Except for the possible effects of the matter described in the basis for Qualified opinion paragraph above, 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, 2018 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, 2018 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 with reference to financial statements 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:
 - i. 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.

For M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No. 003109S

Camp: Vijayawada
Date: 4th December 2018

K. VAMSI KRISHNA
Partner
ICAI Membership No.238809

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S 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 with reference to financial statements of 3F Industries Limited ("the Holding Company") and its subsidiaries incorporated in India, as of 31 March 2018 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2018, based on the internal control with reference to financial statements 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 with reference to financial statements in so far as it relates to four 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 with reference to financial statements 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 M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No. 003109S
K. VAMSI KRISHNA
Partner
ICAI Membership No.238809

Camp: Vijayawada
Date: 4th December 2018

BALANCE SHEET As At 31st MARCH 2018**(Rs.)**

| | | TOTAL | |
|--|-------------------------|------------------------------|------------------------------|
| PARTICULARS | Notes | As At 31st MARCH 2018 | As At 31st March 2017 |
| I. EQUITY AND LIABILITIES | | | |
| 1) Shareholders' Funds | | | |
| a) Share Capital | 2 | 104,566,480 | 104,566,480 |
| b) Reserves and Surplus | 3 | 2,630,151,488 | 2,513,592,749 |
| Capital Reserve on Consolidation | | 49,000 | 49,000 |
| Minority Interest | | 33,997,831 | 72,300,750 |
| | | 2,768,764,799 | 2,690,508,979 |
| 2) Non-Current Liabilities | | | |
| a) Long-term Borrowings | 4 | 1,750,342,594 | 2,017,965,197 |
| b) Deferred Tax Liability | 5 | 584,424,535 | 548,562,409 |
| c) Other Long-term Liabilities | 6 | 425,509,829 | 271,913,934 |
| d) Long-term Provisions | 7.1 | 277,272,684 | 252,069,030 |
| | | 3,037,549,642 | 3,090,510,570 |
| 3) Current Liabilities | | | |
| a) Short-term Borrowings | 8 | 8,092,742,263 | 6,001,625,536 |
| b) Trade Payables | | - | 803,980 |
| Due to Small and Medium Enterprises | | - | 379,686,744 |
| Due to Others | 9.1 | 202,795,469 | 990,339,399 |
| c) Other current Liabilities | 9.2 | 1,830,257,718 | 85,918,764 |
| d) Short term Provisions | 7.2 | 85,799,268 | |
| | | 10,211,594,718 | 7,458,374,423 |
| Total | | 16,017,909,160 | 13,239,393,972 |
| II) ASSETS | | | |
| 1) Non current Assets | | | |
| a) Property, Plant and Equipment | | | |
| i) Tangible Assets | 10.1 | 4,762,136,670 | 4,783,824,518 |
| ii) Intangible Assets | 10.2 | 116,293,147 | 24,206,196 |
| iii) Capital Work in progress | | 664,142,044 | 513,982,695 |
| Goodwill on Consolidation | - | | 80,742,856 |
| | | 5,542,571,861 | 5,402,756,265 |
| b) Non current Investments | 11.1 | 225,514,300 | 6,965,058 |
| c) Long term loans and advances | 12.1 | 421,131,022 | 394,434,783 |
| d) Other Non current assets | 13.1 | 22,751,725 | 16,851,725 |
| | | 669,397,047 | 418,251,566 |
| 1) Current Assets | | | |
| a) Current Investments | 11.2 | 1,925,924,697 | 478,655,539 |
| b) Inventories | 14 | 3,865,445,477 | 3,532,425,319 |
| c) Trade Receivables | 13 | 1,001,695,614 | 1,472,732,798 |
| d) Cash and Cash Equivalents | 15 | 1,164,001,774 | 414,627,239 |
| e) Short term loans and advances | 12.2 | 1,749,007,330 | 1,439,921,531 |
| f) Other Current Assets | 13.2 | 99,865,361 | 80,023,715 |
| | | 9,805,940,252 | 7,418,386,141 |
| Total | | 16,017,909,160 | 13,239,393,972 |
| 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 report of even date | |
| | | For K.S.Rao & Co., | |
| | | Chartered Accountants | |
| | | (Firm Regn.No.003109S) | |
| Sd/- | Sd/- | Sd/- | |
| S.B.Goenka | O.P.Goenka | K.Vamsi Krishna | |
| Director | Director | Partner | |
| | | Membership No. 238809 | |
| Sd/- | Sd/- | | |
| S.Rangarajan | R.V.S.S.S.Prasada Rao | Vijayawada | |
| VP-Finance & Company Secretary | Chief Financial Officer | Date: 04.12.2018 | |
| Chennai | | | |
| Date: 04.12.2018 | | | |

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Rs.)

| PARTICULARS | TOTAL | | |
|---|-------|----------------------------------|-----------------------------------|
| | Notes | Current Reporting Period 2017-18 | Previous Reporting Period 2016-17 |
| Income | | | |
| Revenue from Operations (Gross) | | | |
| Group Companies | 16 | 22,038,281,845 | 23,065,218,308 |
| Less: Excise Duty | | 87,227,039 | 337,117,787 |
| Joint Venture | | 40,782,568 | 42,045,167 |
| Less: Excise Duty | | | - |
| Revenue from Operations (Net) | | 21,991,837,374 | 22,770,145,688 |
| Other Income | 17 | | |
| Group Companies | | 142,228,172 | 171,276,834 |
| Joint Venture | | 543,504 | 1,232,276 |
| Other Income | | 142,771,676 | 172,509,110 |
| TOTAL REVENUE | | 22,134,609,049 | 22,942,654,798 |
| EXPENSES | | | |
| Cost of Materials Consumed | 18 | 15,616,229,989 | 14,724,817,744 |
| Purchase of Traded Goods | | 1,979,263,075 | 3,662,599,717 |
| (Increase)/Decrease in Inventories of Finished Goods | | - | - |
| Work in Process and Traded Goods | 19 | 118,313,973 | (106,765,405) |
| Employee Benefits Expenses | 20 | 861,236,308 | 734,940,844 |
| Depreciation and Amortization Expenses | 21 | 266,767,258 | 272,271,714 |
| Finance Cost | 22 | 462,439,689 | 364,513,084 |
| Other Expenses | 23 | 2,643,381,841 | 2,805,293,585 |
| | | 21,947,632,134 | 22,457,671,279 |
| PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS | | 186,976,916 | 484,983,519 |
| Less: Prior Period Expense | | - | 3,727,732 |
| Less: Exceptional Items | | - | 225,355,179 |
| Profit Before Tax for the year | | 186,976,916 | 255,900,608 |
| Add/Less: Income Tax Excess/(Short) Provision Earlier Years | | 261,684 | 18,488,575 |
| Less: Tax Expenses | | - | - |
| Current Tax | | - | - |
| MAT Credit Entitlement | | 103,899,698 | 62,305,202 |
| Deferred Tax | | 35,862,126 | 42,113,380 |
| TOTAL TAX EXPENSES | | 139,761,824 | 122,907,157 |
| PROFIT FOR THE YEAR | | 47,476,775 | 132,993,452 |
| Less: Minority Interest | | (38,288,326) | (56,012,023) |
| Profit/(Loss) attributable to owners of parent company | | 85,765,101 | 189,005,475 |
| Basic Earning Per Share | | - | - |
| Diluted Earning Per Share | | - | - |
| Summary of Significant Accounting Policies | 1 | | |
| <p>The Accompanying Notes are an Integral Part of the Financial Statements. For and on behalf of the Board</p> <p style="text-align: right;">As per our report of even date</p> <p style="text-align: right;">For K.S.Rao & Co., Chartered Accountants (Firm Regn.No.003109S)</p> <p>Sd/- S.B.Goenka Director Sd/- O.P.Goenka Director Sd/- K.Vamsi Krishna Partner Membership No. 238809</p> <p>Sd/- S.Rangarajan VP-Finance & Company Secretary Sd/- R.V.S.S.S.Prasada Rao Chief Financial Officer</p> <p>Chennai Date: 04.12.2018</p> <p style="text-align: right;">Vijayawada Date: 04.12.2018</p> | | | |

3F INDUSTRIES LIMITED-GROUP
CONSOLIDATION CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

| PARTICULARS | 31st March 2018 | 31st March 2017 |
|--|-----------------|-----------------|
| Cash flow from operating activities | | |
| Profit before tax from continuing operations | 186,976,916 | 255,900,607 |
| Adjustments for | - | - |
| Depreciation/amortization on continuing operation | 266,767,258 | 272,195,234 |
| Net gain on sale of fixed assets | -1,756,944 | -660,740 |
| Loss on sale of fixed assets | 76,678 | - |
| Assets Written Off | 2,219 | 10,698 |
| Interest expense | 462,439,689 | 353,199,678 |
| Interest income | -36,919,052 | -54,433,119 |
| Dividend income | -31,291,578 | -44,355,454 |
| Net (Gain)/ Loss on Foreign currency translations & transactions | | -35,384,643 |
| Operating profit before working capital changes | 846,295,186 | 746,472,261 |
| Movements in working capital: | | |
| Increase/[decrease] in trade payables | -177,695,255 | -495,837,724 |
| Increase/[decrease] in long-term provisions | 3,056,837 | 2,171,365 |
| Increase/[decrease] in short-term provisions | -1,356,408 | -61,479,979 |
| Increase/[decrease] in other current liabilities | 795,133,176 | 523,245,387 |
| Increase/[decrease] in other long-term liabilities | 153,595,895 | -407,442 |
| Decrease/[increase] in trade receivables | 471,037,184 | 360,990,717 |
| Decrease/[increase] in inventories | -333,020,158 | 253,306,209 |
| Decrease/[increase] in long-term loans and advances | -9,034,767 | 130,173,603 |
| Decrease/[increase] in Other Non current Assets | -5,900,000 | -14,800,000 |
| Decrease/[increase] in short-term loans and advances | -309,085,799 | -1,165,017,604 |
| Decrease/[increase] in other current assets | -921,722 | -47,560,908 |
| FCTR change | 11,153,165 | - |
| | 1,443,257,336 | 231,255,886 |
| Direct Taxes paid (net of Refunds) | -97,915,746 | -91,266,067 |
| Net cash flow from/[used in] operating activities (A) | 1,345,341,590 | 139,989,819 |
| Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets, CWIP and capital advances | -398,095,708 | -720,384,775 |
| Proceeds from sale of fixed assets | 12,816,769 | 2,627,064 |
| Purchase of non-current investments | -218,549,242 | -123,258,540 |
| Purchase of current investments | -1,447,269,158 | -475,045,359 |
| Interest received | 17,999,128 | 54,289,013 |
| Dividend received | 31,291,578 | 44,355,454 |
| Net cash flow from/[used in] investing activities (B) | -1,614,849,647 | -1,217,417,143 |
| Cash flows from financing activities | - | - |
| Proceeds from Share Capital | - | 232,208,457 |
| Dividend Paid | - | -34,611,646 |
| Proceeds from long term borrowings | -267,622,603 | 500,348,952 |

| | | |
|--|---------------|--------------|
| Proceeds from short term borrowings | 2,091,116,727 | 592,375,821 |
| Interest paid | -417,654,546 | -353,964,343 |
| Foreign Exchange Fluctuations | | 35,367,335 |
| Finance cost paid | | - |
| Net cash flow from/[used in] in financing activities [C] | 1,405,839,578 | 971,724,575 |
| Net Cash Flow (A+B+C) | 414,627,239 | -105,702,750 |
| Cash and cash equivalents at the beginning of the year | 749,374,535 | 520,329,989 |
| Cash and cash equivalents at the end of the year | 1,164,001,774 | 414,627,239 |
| Cash on hand | 28,829,392 | 4,651,505 |
| Cash Credit & Packing Credit | 4,369,120 | 3,355,234 |
| With Banks | 941,486,359 | 249,925,938 |
| Margin Money deposit accounts | 64,626,331 | 15,416,416 |
| Unpaid dividend accounts* | 8,705,920 | 8,705,920 |
| Others MEIS on hand | 115,984,651 | 132,572,226 |
| Total cash and cash equivalents (Note 15) | 1,164,001,774 | 414,627,239 |

The Accompanying Notes are an integral part of the
Financial Statements

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

As per report of even date
For K.S. Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)

Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809

Sd/-
S.Rangarajan
VP-Finance & Company Secretary

Sd/-
R.V.S.S.Prasada Rao
Chief Financial Officer

Chennai
Date: 04.12.2018

Vijayawada
Date: 04.12.2018

Note : 2

| SHARE CAPITAL | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Authorised Shares : 1,80,00,000 (31st March 2017: 1,80,00,000) ' Equity Shares of Rs.10/- each | 180,000,000 | | 180,000,000 | 180,000,000 | | 180,000,000 |
| Total | 180,000,000 | - | 180,000,000 | 180,000,000 | - | 180,000,000 |
| Issued Shares : 1,04,56,725 (31st March 2017:1,04,56,725) ' Equity Shares of Rs.10/- each | 104,567,250 | | 104,567,250 | 104,567,250 | | 104,567,250 |
| Total | 104,567,250 | - | 104,567,250 | 104,567,250 | - | 104,567,250 |
| Subscribed and fully paid-up shares : 1,04,56,648 (31st March 2017; 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 |

| b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period | "As At 31st"March 2018" | | "As At 31st"March 2017" | |
|--|-------------------------|--------------------------|-------------------------|--------------------------|
| | 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 |
| | | | | |
| c. Shareholders holding more than 5% of shares | % of Holding | As at 31st March 2018 | % of Holding | As at 31st March 2017 |
| a) Shri. Sushil Goenka | 11.52% | 1,204,280 | 11.52% | 1,204,280 |
| b) Shri. Sitaram Goenka | 9.66% | 1,010,233 | 9.71% | 1,015,133 |
| c) Shri. Omprakash Goenka | 8.00% | 836,964 | 8.00% | 836,964 |
| d) Shri. Shiv Bhagavan Goenka | 6.88% | 719,184 | 6.88% | 719,184 |
| e) Best Investments Pte Ltd., | 5.90% | 616,725 | 5.90% | 616,725 |
| | 41.96% | 4,387,386 | 42.00% | 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

Note : 3

| RESERVES AND SURPLUS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | GROUP COMPANIES | JOINT VENTURE | TOTAL | GROUP COMPANIES | JOINT VENTURE | TOTAL |
| Capital Reserves | 34,824,903 | | 34,824,903 | 34,824,903 | | 34,824,903 |
| Securities Premium | 91,991,145 | | 91,991,145 | 91,991,145 | | 91,991,145 |
| Debtenture Redemption Reserve | - | | | 10,000,000 | | 10,000,000 |
| General Reserve | | | | | | |
| Balance as per Last Financial Statements | 210,000,000 | | 210,000,000 | 210,000,000 | | 210,000,000 |
| Add : Amount transferred from Debtenture Redemption Reserve | 10,000,000 | | 10,000,000 | | | - |
| Closing Balance | 220,000,000 | - | 220,000,000 | 210,000,000 | | 210,000,000 |
| Foreign Currency Translation Reserves | | | | | | |
| Balance as per Last Financial Statements | (49,154,842) | | (49,154,842) | | | |
| Less: Opening Balance Regrouped | (65,495,875) | | (65,495,875) | | | |
| Add: FCTR for the period | 11,153,165 | | 11,153,165 | (49,154,842) | | (49,154,842) |
| Closing Balance | (103,497,552) | - | (103,497,552) | (49,154,842) | | (49,154,842) |
| Stock Reserve on Unrealised Profits | | | | | | |
| Surplus/(Deficit) In The Statement of Profit And Loss | | | | | | |
| Balance as per the last Financial Statements | 2,298,691,539 | (82,759,995) | 2,215,931,544 | 2,097,878,286 | (36,655,416) | 2,061,222,870 |
| Add: Opening balance regrouped | 65,495,875 | | 65,495,875 | | | |
| Revaluation of Goodwill | 44,229,335 | | 44,229,335 | | | |
| Goodwill adjustment-Closing Balance | (24,588,862) | | (24,588,862) | | | |
| Profit for the year | 129,340,715 | (43,575,613) | 85,765,101 | 235,110,052 | | 235,110,052 |
| Profit /(Loss) attributable to Owners of parent Company | - | | - | | | |
| Profit /(Loss) from Joint Venture | | | | | (46,104,580) | (46,104,580) |
| Less : Appropriations | | | | | | |
| Proposed Final Equity Dividend | | | | | | |
| Interim Dividend | - | - | - | 34,611,646 | | 34,611,646 |
| Tax on Distributed Profits | - | | - | | | |
| Transfer to General Reserve | - | | - | | | |
| Stock Reserves on Unrealised Profits | - | | - | | | |
| Exchange equilisation/ Prior Year adjustments | - | | - | 5,006,973 | - | 5,006,973 |
| 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 |
| Net Surplus In Statement Of Profit And Loss | 2,513,168,602 | (126,335,609) | 2,386,832,993 | 2,298,691,539 | (82,759,996) | 2,215,931,543 |
| Total Reserves And Surplus Taken To Balance Sheet | 2,756,487,098 | (126,335,609) | 2,630,151,489 | 2,596,352,745 | (82,759,996) | 2,513,592,749 |

| MINORITY INTEREST | Opening Balance | For the year | As at 31st March 2018 | As at 31st March 2017 |
|---|-----------------|--------------|-----------------------|-----------------------|
| Share Capital of Viaton Energy Pvt Ltd., 6370000 Equity Shares held by Minority Share Holders | 154,350,000 | | 154,350,000 | 154,350,000 |
| Share Capital of Chakranemi Infra Structure., 4900 Equity Shares held by Minority Share Holders | | | | |
| Tanzania and Togo | | | | |
| Opening Balance | 14,593 | | | |
| Less: Transferred to Reserves & Surplus | | 14,593 | | |
| Closing Balance | | | - | 14,593 |
| Profit & Loss account | (56,012,023) | (38,288,326) | (94,300,349) | (56,012,023) |
| Reserves and surplus | (26,051,820) | | (26,051,820) | (26,051,820) |
| | 72,300,750 | (38,273,733) | 33,997,831 | 72,300,750 |

Note - 4

| LONG TERM BORROWINGS: | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Term Loans | | | | | | |
| Indian rupee loan from banks (secured) | 1,052,224,261 | 70,627,951 | 1,122,852,212 | 1,344,763,034 | 66,599,099 | 1,411,362,133 |
| Foreign Currency loan from banks (Secured) | | | | | | |
| From a related party(secured) | - | 62,325,504 | 62,325,504 | | 124,295,596 | 124,295,596 |
| From a related party(Unsecured) | 5,916,614 | 14,240,237 | 20,156,850 | | 21,299,480 | 21,299,480 |
| Other Term Loans | | | | | | |
| : Vechicle Loans | 8,680,872 | | 8,680,872 | 9,100,697 | | 9,100,697 |
| : Cisco servers | - | | - | 2,954,135 | | 2,954,135 |
| : Others | | | | | | |
| | 1,066,821,747 | 147,193,691 | 1,214,015,438 | 1,356,817,866 | 212,194,175 | 1,569,012,041 |
| Others: | | | | | | |
| Deferred sales tax loan (Unsecured) | - | | - | | | - |
| Deferred Sales Tax - I | - | | - | | | - |
| (Repayable with effect from Financial Year 2014 - 15) | 32,210,346 | | 32,210,346 | 32,210,346 | | 32,210,346 |
| Deferred Sales Tax - I (APCL) # | 75,527,700 | | 75,527,700 | 75,527,700 | | 75,527,700 |
| (Refer Note No.32) | | | | | | |
| (Repayable with effect from Financial Year 2019 - 20) | - | | - | | | - |
| Deferred Sales Tax - II | - | | - | 134,510,110 | | 134,510,110 |
| (Repayable with effect from Financial Year 2022 - 23) | 134,510,110 | | 134,510,110 | | | |
| Deposits (unsecured) | - | | - | | | - |
| Public | 294,079,000 | | 294,079,000 | 206,705,000 | | 206,705,000 |
| | 536,327,156 | - | 536,327,156 | 448,953,156 | - | 448,953,156 |
| Total Amount | 1,603,148,903 | 147,193,691 | 1,750,342,594 | 1,805,771,022 | 212,194,175 | 2,017,965,197 |
| The above amount includes | | | | | | |
| Secured borrowings | 1,066,821,747 | 147,193,691 | 1,214,015,438 | 1,356,817,866 | 212,194,175 | 1,569,012,041 |
| Unsecured borrowings | 536,327,156 | - | 536,327,156 | 448,953,156 | - | 448,953,156 |
| Amount disclosed under the head "Other current liabilities"(Note 9.2) | - | - | - | | | - |
| Net Amount | 1,603,148,903 | 147,193,691 | 1,750,342,594 | 1,805,771,022 | 212,194,175 | 2,017,965,197 |

| LONG TERM BORROWINGS: (CURRENT PORTION) | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total\ |
| Term Loans | | | | | | |
| Indian rupee loan from banks (secured) | 239,581,160 | 70,090,484 | 309,671,644 | 208,995,478 | | 208,995,478 |
| Foreign Currency loan from banks (Secured) | | | | | | - |
| From a related party(secured) | - | | - | | | |
| From a related party(Unsecured) | - | | - | | | |
| Other Term Loans | | | | | | |
| : Vechicle Loans | 5,477,964 | | 5,477,964 | 4,937,440 | | 4,937,440 |
| : Cisco servers | 2,954,135 | | 2,954,135 | 2,931,734 | | 2,931,734 |
| : Others | | | | | | |
| | 248,013,259 | 70,090,484 | 318,103,743 | 216,864,652 | - | 216,864,652 |
| Others: | | | | | | |
| Deferred sales tax loan (Unsecured) | - | | - | | | |
| Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15) | - | | - | 927,512 | | 927,512 |
| Deferred Sales Tax - I (APCL) # (Refer Note No.32) | - | | - | | | - |
| (Repayable with effect from Financial Year 2019 - 20) | - | | - | | | |
| Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23) | - | | - | | | - |
| | - | | - | | | |
| | - | | - | | | |
| Deposits (unsecured) | - | | - | | | |
| Public | 157,828,000 | | 157,828,000 | 110,552,000 | | 110,552,000 |
| | 157,828,000 | - | 157,828,000 | 111,479,512 | - | 111,479,512 |
| Total Amount | 405,841,259 | 70,090,484 | 475,931,743 | 328,344,164 | - | 328,344,164 |
| The above amount includes | | | | | | |
| Secured borrowings | 248,013,259 | 70,090,484 | 318,103,743 | 216,864,652 | - | 216,864,652 |
| Unsecured borrowings | 157,828,000 | - | 157,828,000 | 111,479,512 | - | 111,479,512 |
| Amount disclosed under the head "Other current liabilities"(Note 9.2) | - | - | - | | | |
| | 405,841,259 | 70,090,484 | 475,931,743 | 328,344,164 | - | 328,344,164 |
| | - | - | - | | | |
| Net Amount | 405,841,259 | 70,090,484 | 475,931,743 | - | - | - |

| DEFERRED TAX LIABILITY (NET) | As at 31st March 2018 | | | As at 31st March 2017 | | |
|------------------------------|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Net Deferred Tax Liability | 584,424,535 | | 584,424,535 | 548,562,409 | | 548,562,409 |

Note 5

| DEFERRED TAX LIABILITY (NET) | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | 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 | 609,055,450 | | 609,055,450 | 574,104,880 | | 574,104,880 |
| Others | 241,827 | | 241,827 | 175,113 | | 175,113 |
| Gross deferred tax liability | 609,297,277 | | 609,297,277 | 574,279,993 | - | 574,279,993 |
| Deferred tax asset | - | | - | | | |
| Disallowances U/s.43B of Income Tax Act 1961 | 13,603,302 | | 13,603,302 | 18,276,864 | | 18,276,864 |
| Provision for doubtful debts and advances | 11,269,440 | | 11,269,440 | 7,440,720 | | 7,440,720 |
| Disallowances U/s.40(a)(ia) | - | | - | | | - |
| Gross Deferred tax asset | 24,872,742 | | 24,872,742 | 25,717,584 | | 25,717,584 |
| Net Deferred Tax Liability/(Assets) | 584,424,535 | | 584,424,535 | 548,562,409 | | 548,562,409 |

Note 6

| OTHER LONG TERM LIABILITIES: | As at 31st March 2018 | | | As at 31st March 2017 | | |
|------------------------------|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Trade Deposits | 24,965,313 | | 24,965,313 | 21,304,091 | | 21,304,091 |
| Un Secured Loans | 400,544,516 | | 400,544,516 | 250,609,843 | | 250,609,843 |
| Total | 425,509,829 | - | 425,509,829 | 271,913,934 | - | 271,913,934 |

Note 7.1

| PROVISIONS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|------------------------------------|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Provision for employee benefits: | - | | - | | | |
| Provision for Gratuity | 17,036,019 | 225,930 | 17,261,949 | 13,538,423 | 216,124 | 13,754,547 |
| Provision for leave benefits | 299,145 | 189,398 | 488,543 | 327,862 | | 327,862 |
| Provision for compensated absences | | | | | 611,246 | 611,246 |
| | 17,335,164 | 415,328 | 17,750,492 | 13,866,285 | 827,370 | 14,693,655 |
| Other Provisions: | | | | | | |
| Provision for Wealth tax | | | | | | |
| Provision for Income tax | 259,522,192 | | 259,522,192 | 237,375,375 | | 237,375,375 |
| Proposed equity dividend | | | | | | - |
| Provision for Dividend Tax | | | | | | - |
| | 259,522,192 | - | 259,522,192 | 237,375,375 | - | 237,375,375 |
| Total | 276,857,356 | 415,328 | 277,272,684 | 251,241,660 | 827,370 | 252,069,030 |

Note 7.2

| PROVISIONS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|------------------------------------|-----------------------|---------------|------------|-----------------------|---------------|------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Provision for employee benefits: | - | | - | | | |
| Provision for Gratuity | 2,034,761 | 349,204 | 2,383,965 | 2,748,841 | | 2,748,841 |
| Provision for leave benefits | 9,736,258 | 392,668 | 10,128,926 | 11,120,458 | | 11,120,458 |
| Provision for compensated absences | | | | | | - |
| | 11,771,019 | 741,872 | 12,512,891 | 13,869,299 | - | 13,869,299 |
| Other Provisions: | | | | | | |
| Provision for Wealth tax | - | | | | | |
| Provision for Income tax | 73,286,377 | | 73,286,377 | 72,049,465 | | 72,049,465 |
| Proposed equity dividend | | | | | | - |
| Provision for Dividend Tax | 73,286,377 | - | 73,286,377 | 72,049,465 | - | 72,049,465 |
| Total | 85,057,396 | 741,872 | 85,799,268 | 85,918,764 | - | 85,918,764 |

Note 8

| SHORT TERM BORROWINGS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|-------------------------------------|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Cash credit from Banks (Secured) @ | 459,849,163 | | 459,849,163 | 859,449,284 | | 859,449,284 |
| Packing Credit From Banks | | | | | | |
| (Secured) @ | 342,208,125 | | 342,208,125 | 64,855,002 | | 64,855,002 |
| Working Capital Loan from Banks | | | | | | |
| (Secured)@ | 97,773,750 | | 97,773,750 | | | - |
| Foreign Bills Payable Against FLC's | | | | | | |
| (Secured)@ | | | | | | |
| Foreign Bills Payable Against | | | | | | |
| Buyer's Credit (Secured)@ | 6,076,276,354 | | 6,076,276,354 | 4,616,317,347 | | 4,616,317,347 |
| Foreign Currency Commitments | | | | | | |
| to Bank | 64,489,394 | | 64,489,394 | 20,242,210 | | 20,242,210 |
| Unsecured Loans | | | | | | |
| from Related Parties | 601,670,767 | | 601,670,767 | 56,582,503 | | 56,582,503 |
| from Others | - | 37,170,000 | 37,170,000 | 8,466,916 | 6,750,000 | 15,216,916 |
| Deposits | | | | | | |
| : from Directors | - | | - | | | - |
| : from Public and share holders | 98,164,000 | | 98,164,000 | 124,410,000 | | 124,410,000 |
| : from Others | 72,692,100 | | 72,692,100 | 162,387,000 | | 162,387,000 |
| Loans: | | | | | | |
| : from Directors | 242,448,610 | | 242,448,610 | 82,165,274 | | 82,165,274 |
| | 8,055,572,263 | 37,170,000 | 8,092,742,263 | 5,994,875,536 | 6,750,000 | 6,001,625,536 |
| The above amount includes | | | | | | |
| Secured borrowings | 7,040,596,786 | - | 7,040,596,786 | 5,560,863,843 | - | 5,560,863,843 |
| Unsecured borrowings | 1,014,975,477 | 37,170,000 | 1,052,145,477 | 434,011,693 | 6,750,000 | 440,761,693 |

NOTE-9

| OTHER CURRENT LIABILITIES | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|------------------|------------------------|---------------|------------------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| 9.1 Trade payables Due to micro, small and medium enterprises To Others | 195,476,408 | 7,319,062 | - 202,795,469 | 803,980 378,211,057 | 1,475,687 | 803,980 379,686,744 |
| | 195,476,408 | 7,319,062 | 202,795,469 | 379,015,037 | 1,475,687 | 380,490,724 |
| 9.2 Other Liabilities: | | | | | | |
| Current maturities of long Term Borrowings (Refer Note No. 4.2) | 405,841,259 | 70,090,484 | 475,931,743 | 292,553,231 | 35,790,933 | 328,344,164 |
| Interest accrued and due on borrowings | 33,475,841 | | 33,475,841 | 22,660,771 | | 22,660,771 |
| Interest accrued but not due on borrowings | 87,246,301 | 1,119,036 | 88,365,337 | 53,984,475 | 410,789 | 54,395,264 |
| Advance from customers | 84,041,900 | | 84,041,900 | 69,673,572 | | 69,673,572 |
| Advance for Expenses | - | | - | | | - |
| Accrued Salaries and Benefits | 211,880,297 | 87,786 | 211,968,084 | 116,735,794 | 21,539 | 116,757,333 |
| Staff Security Deposits | 71,000 | | 71,000 | 65,000 | | 65,000 |
| Statutory Dues | 105,198,670 | 451,343 | 105,650,013 | 116,430,300 | 492,028 | 116,922,328 |
| Unclaimed Dividend | 8,705,920 | | 8,705,920 | 8,705,920 | | 8,705,920 |
| Unclaimed Matured Deposits | 27,869,000 | | 27,869,000 | 41,662,000 | | 41,662,000 |
| Payables on Purchase of Fixed Assets | 16,186,407 | | 16,186,407 | 12,861,521 | | 12,861,521 |
| Forward Premium Payable | - | | - | | | - |
| Payable to Related Parties | - | | - | | | - |
| Branches/Divisions | 304,318,694 | | 304,318,694 | | | - |
| Others | 471,809,386 | 1,864,393 | 473,673,780 | 209,893,320 | 8,398,206 | 218,291,526 |
| | 1,756,644,676 | 73,613,043 | 1,830,257,718 | 945,225,904 | 45,113,495 | 990,339,399 |
| | 1,952,121,083 | 80,932,104 | 2,033,053,187 | 1,324,240,941 | 46,589,182 | 1,370,830,123 |

NOTE-11.1

| NON-CURRENT INVESTEMENTS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|--------------------|-----------------------|---------------|------------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| (a) Trade - Unquoted Investments in Equity Instruments of Subsidiary Companies :- | | | | | | |
| Foreign Subsidiaries- Share Application Money | 217,438,500 | | 217,438,500 | 139,758 | | 139,758 |
| Indian Subsidiaries | - | | - | | | - |
| Joint Ventures | - | | - | | | - |
| AP state co-operative oil seeds | 500 | | 500 | | | |
| Others | 1,250,000 | | 1,250,000 | | | |
| Total (a) | 218,689,000 | - | 218,689,000 | 139,758 | - | 139,758 |
| (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 :- | 260,700 | | 260,700 | 260,700 | | 260,700 |
| i) National Saving Certificates | | | | | | |
| Total (b)(ii) | 260,700 | - | 260,700 | 260,700 | - | 260,700 |
| Total (b) | 6,825,300 | - | 6,825,300 | 6,825,300 | - | 6,825,300 |
| TOTAL (a+b) | 225,514,300 | - | 225,514,300 | 6,965,058 | - | 6,965,058 |

NOTE-11.2

| CURRENT INVESTMENTS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|------------------|----------------------|-----------------------|------------------|--------------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Other Investments Non Quoted Investment in Mutual funds | 1,919,372,845 | 6,551,852 | 1,925,924,697 | 473,001,411 | 5,654,128 | 478,655,539 |

NOTE-12.11

| LOANS AND ADVANCES | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|-------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Capital Advances | | | | | | |
| Secured, considered good | | | | | | |
| Unsecured, considered good | 56,028,162 | 2,721,411 | 58,749,573 | 67,665,141 | | 67,665,141 |
| (A) | 56,028,162 | 2,721,411 | 58,749,573 | 67,665,141 | - | 67,665,141 |
| Security Deposit | | | | | | |
| Secured, considered good | 15,749,225 | | 15,749,225 | 6,995,735 | | 6,995,735 |
| Unsecured, considered good | 104,030,822 | 1,744,676 | 105,775,498 | 95,125,480 | 1,236,626 | 96,362,106 |
| Doubtful | 119,780,047 | 1,744,676 | 121,524,723 | 102,121,215 | 1,236,626 | 103,357,841 |
| Provision for doubtful security deposit | | | | | | |
| (B) | 119,780,047 | 1,744,676 | 121,524,723 | 102,121,215 | 1,236,626 | 103,357,841 |
| Loans and advances to related parties | | | | | | |
| Unsecured, considered good \ (Refer Note No :) | - | | - | | | |
| Loans and advances | | | | | | |
| Intercompany Deposits | | | | | | |
| Unsecured, considered good | - | | - | | | |
| (C) | - | - | - | - | - | - |
| Advances recoverable in cash or Kind | | | | | | |
| Secured, considered good | - | | - | | | |
| Unsecured, considered good | - | | - | | 216,547 | 216,547 |
| Doubtful | | | | | | |
| Provision for doubtful advances | | | | | | |
| (D) | - | - | - | - | 216,547 | 216,547 |
| Other Loans and Advances | | | | | | |
| Advance payment of Direct Taxes | 226,802,795 | 107,460 | 226,910,255 | 207,917,554 | | 207,917,554 |
| Income Tax deducted at source | 10,609,687 | | 10,609,687 | 13,616,509 | | 13,616,509 |
| MAT Credit Entitlement | 3,336,784 | | 3,336,784 | 1,661,191 | | 1,661,191 |
| Claims Receivables | - | | - | | | |
| Advances to Subsidiaries | - | | - | | | |
| Prepaid expenses | - | | - | | | |
| Balances with statutory/ Government authorities | - | | - | | | |
| Income Tax Refund Receivable | - | | - | | | |
| Income Tax Paid Underprotest | - | | - | | | |
| Dividend Tax Refund Receivable | - | | - | | | |
| Advances to Trade Payables | | | | | | |
| - related parties | - | | - | | | |
| unrelated parties | - | | - | | | |
| Loans & Advances to Employees | - | | - | | | |
| Branches/Divisions | - | | - | | | |
| Withholding tax | - | | - | | | |
| Short Term Provision -IT-Regrouped | - | | - | | | |
| (E) | 240,749,266 | 107,460 | 240,856,726 | 223,195,254 | - | 223,195,254 |
| Total [A+B+C+D+E] | 416,557,475 | 4,573,547 | 421,131,022 | 392,981,610 | 1,453,173 | 394,434,783 |

NOTE-12.12

| LOANS AND ADVANCES | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Capital Advances | | | | | | |
| Secured, considered good | | | | | | |
| Unsecured, considered good | - | | - | | | |
| (A) | - | - | - | - | - | - |
| Security Deposit | | | | | | |
| Secured, considered good | - | | - | 6,448 | | 6,448 |
| Unsecured, considered good | 27,245 | | 27,245 | 339,410 | | 339,410 |
| Doubtful | 27,245 | - | 27,245 | 345,858 | - | 345,858 |
| Provision for doubtful security deposit | | | | | | |
| (B) | 27,245 | - | 27,245 | 345,858 | - | 345,858 |
| Loans and advances to related parties | | | | | | |
| Unsecured, considered good | 61,744,139 | | 61,744,139 | 200,999,660 | | 200,999,660 |
| Loans and advances | | | | | | |
| Intercompany Deposits | | | | | | |
| Unsecured, considered good | 194,600,000 | | 194,600,000 | 130,000,000 | | 130,000,000 |
| (C) | 256,344,139 | - | 256,344,139 | 330,999,660 | - | 330,999,660 |
| Advances recoverable in cash or Kind | | | | | | |
| Secured, considered good | 15,610,301 | | 15,610,301 | 243,523,614 | | 243,523,614 |
| Unsecured, considered good | 82,530,734 | | 82,530,734 | 72,837,835 | | 72,837,835 |
| Doubtful | | | | | | |
| | 98,141,035 | | 98,141,035 | 316,361,449 | - | 316,361,449 |
| Provision for doubtful advances | | | | | | |
| (D) | 98,141,035 | - | 98,141,035 | 316,361,449 | - | 316,361,449 |
| Other Loans and Advances | 30,525,076 | 821,935 | 31,347,011 | 80,079,393 | 409,204 | 80,488,597 |
| Advance payment of Direct Taxes | 63,808,000 | | 63,808,000 | 50,086,815 | | 50,086,815 |
| Income Tax deducted at source | 7,460,151 | | 7,460,151 | 3,866,155 | | 3,866,155 |
| MAT Credit Entitlement | 97,949,193 | | 97,949,193 | 108,096,010 | | 108,096,010 |
| Claims Receivables | 13,633,808 | | 13,633,808 | 15,952,687 | | 15,952,687 |
| Advances to Subsidiaries | 459,292 | | 459,292 | 459,292 | | 459,292 |
| Prepaid expenses | 26,501,533 | 420,144 | 26,921,677 | 29,929,546 | 233,687 | 30,163,233 |
| Balances with statutory/ | | | | | | |
| 'Government authorities | 548,079,370 | 13,221,648 | 561,301,018 | 446,607,658 | 14,076,964 | 460,684,622 |
| Income Tax Refund Receivable | 2,585,916 | | 2,585,916 | 8,524,691 | | 8,524,691 |
| Income Tax Paid Under protest | 6,611,913 | | 6,611,913 | 14,610,503 | | 14,610,503 |
| Dividend Tax Refund Receivable | 8,606,415 | | 8,606,415 | 8,606,415 | | 8,606,415 |
| Advances to Trade Payables | | | | | | |
| - related parties | 318,481,463 | | 318,481,463 | | | - |
| - unrelated parties | 97,791,125 | | 97,791,125 | | | - |
| Loans & Advances to Employees | 1,616,670 | | 1,616,670 | | | - |
| Branches/Divisions | 131,041,876 | | 131,041,876 | | | - |
| Withholding tax | 16,536,449 | | 16,536,449 | 10,675,544 | | 10,675,544 |
| Short Term Provision -IT-Regrouped | 8,342,935 | | 8,342,935 | | | - |
| (E) | 1,380,031,185 | 14,463,727 | 1,394,494,912 | 777,494,709 | 14,719,855 | 792,214,564 |
| Total [A+B+C+D+E] | 1,734,543,603 | 14,463,727 | 1,749,007,330 | 1,425,201,676 | 14,719,855 | 1,439,921,531 |

NOTE-13

| TRADE RECEIVABLES | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Secured, considered good | | | - | | | |
| Unsecured, considered good | | | | | | |
| Less than 6 Months from the due date for Payment: | 831,915,279 | 11,252,127 | 843,167,406 | 1,377,517,011 | 2,951,855 | 1,380,468,866 |
| More than 6 Months from the due date for Payment: | 190,382,017 | 396,191 | 190,778,208 | 92,263,932 | | 92,263,932 |
| Doubtful | | | | 21,500,000 | | 21,500,000 |
| | 1,022,297,296 | 11,648,318 | 1,033,945,614 | 1,491,280,943 | 2,951,855 | 1,494,232,798 |
| Provision for doubtful receivables | 32,250,000 | - | 32,250,000 | 21,500,000 | | 21,500,000 |
| | 32,250,000 | - | 32,250,000 | 21,500,000 | - | 21,500,000 |
| Total | 990,047,296 | 11,648,318 | 1,001,695,614 | 1,469,780,943 | 2,951,855 | 1,472,732,798 |

NOTE-13.1

| OTHER NON CURRENT ASSETS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|------------|-----------------------|---------------|------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Non-current bank balances | 22,700,000 | | 22,700,000 | 16,800,000 | | 16,800,000 |
| [A] | 22,700,000 | - | 22,700,000 | 16,800,000 | - | 16,800,000 |
| Unamortized expenditure | - | - | - | | | |
| (B) | - | - | - | | | - |
| Others | | | | | | |
| Interest accrued on fixed deposits | - | | - | | | |
| Interest accrued on Others | - | | - | | | |
| Interest accrued on Loans to Subsidiary Companies | - | | - | | | |
| Derivatives | - | | - | | | |
| Due from related party | - | | - | | | |
| Deferred Forward Premium | - | | - | | | |
| Foreign Currency Receivable | - | | - | | | |
| Preliminary expenses | 51,725 | | 51,725 | 51,725 | | 51,725 |
| Rental deposit | - | | - | | | |
| Others - Earnest Money Deposit | - | | - | | | |
| Prepaid Expenses | - | | - | | | |
| [C] | 51,725 | - | 51,725 | 51,725 | - | 51,725 |
| Total [A+B+C] | 22,751,725 | - | 22,751,725 | 16,851,725 | - | 16,851,725 |

NOTE-13.2

| OTHER CURRENT ASSETS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|------------|-----------------------|---------------|------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Non-current bank balances | - | - | - | | | |
| [A] | - | - | - | | | - |
| Unamortized expenditure | - | - | - | | | |
| (B) | - | - | - | | | |
| Others | | | | | | |
| Interest accrued on fixed deposits | 14,411,628 | | 14,411,628 | 6,695,394 | | 6,695,394 |
| Interest accrued on Others | 21,052,115 | | 21,052,115 | 9,307,536 | 171,345 | 9,478,881 |
| Interest accrued on Loans to Subsidiary Companies | - | | - | 369,544 | | 369,544 |
| Derivatives | - | | - | 27,752,123 | | 27,752,123 |
| Due from related party | 8,612,555 | | 8,612,555 | | | - |
| Deferred Forward Premium | 27,165,087 | | 27,165,087 | 14,092,312 | | 14,092,312 |
| Foreign Currency Receivable | - | | - | 353,040 | | 353,040 |
| Preliminary expenses | - | | - | | | - |
| Rental deposit | 360,970 | | 360,970 | | | - |
| Others - Earnest Money Deposit | 2,805,649 | | 2,805,649 | | | - |
| Prepaid Expenses | 25,457,359 | | 25,457,359 | 21,282,422 | | 21,282,422 |
| [C] | 99,865,363 | - | 99,865,363 | 79,852,371 | 171,345 | 80,023,716 |
| Total [A+B+C] | 99,865,363 | - | 99,865,363 | 79,852,371 | 171,345 | 80,023,716 |

NOTE-14

| INVENTORIES | As at 31st March 2018 | | | As at 31st March 2017 | | |
|----------------------------------|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Raw materials | | | | | | |
| : At Cost | 2,169,731,141 | 8,656,986 | 2,178,388,127 | 1,725,408,337 | | 1,725,408,337 |
| Work-in-progresss | | | | | | |
| : At Cost | 956,176,641 | | 956,176,641 | 856,269,750 | | 856,269,750 |
| Finished goods | | | | | | |
| : At Cost | 321,912,576 | 16,053,351 | 337,965,927 | 396,609,307 | | 396,609,307 |
| At Market Value | 70,682,642 | | 70,682,642 | 60,568,185 | | 60,568,185 |
| Packing material and consumables | - | 3,574,539 | 3,574,539 | | 6,839,025 | 6,839,025 |
| Stock in Trade | 159,782,072 | | 159,782,072 | 329,474,011 | - | 329,474,011 |
| Stores and spares at Cost | 157,710,735 | 1,164,794 | 158,875,529 | 156,764,180 | 492,524 | 157,256,704 |
| Total | 3,835,995,808 | 29,449,669 | 3,865,445,477 | 3,525,093,770 | 7,331,549 | 3,532,425,319 |

NOTE-15

| CASH AND CASH EQUIVALENTS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|---|-----------------------|---------------|------------|-----------------------|---------------|------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Cash and Cash Equivalents : | | | | | | |
| Balances with Banks: | | | | | | |
| On current accounts | - | | - | | | |
| Deposits with original maturity of less than 3 months | - | | - | | | |
| Other Bank Balances : | | | | | | |
| Earmarked Balances with Banks | - | | - | | | |
| Unclaimed Dividend | - | | - | | | |
| Margin Money Deposits on FD's | - | | - | | | |
| Deposits with original maturity morethan three months but less than 12 Months | 2,000,000 | | 2,000,000 | | | 2,000,000 |
| Cash Credit (Debit Balances) | - | | - | | | |
| Packing Credit from Banks(Debit Balances) | - | | - | | | |
| Cheques/drafts on hand | - | | - | | | |
| Cash on hand | - | | - | | | |
| Others (VKGUY Licenses) | - | - | | | | |
| | 2,000,000 | - | 2,000,000 | | | 2,000,000 |
| Other Bank Balances : | | | | | | |
| Deposits with original maturity for more than 12 months | - | | - | | | |
| Earmarked Balances with Banks | - | | - | | | |
| Unclaimed Dividend | - | | - | | | |
| Deposits Repayment Reserve | 20,700,000 | | 20,700,000 | | | |
| For more than 3 months but less than 12 months | - | | - | | | 14,800,000 |
| Margin money deposit | - | | - | | | |
| | 20,700,000 | - | 20,700,000 | | | 14,800,000 |
| Total | 22,700,000 | - | 22,700,000 | | | 16,800,000 |

NOTE-15

| CASH AND CASH EQUIVALENTS | As at 31st March 2018 | | | As at 31st March 2017 | | |
|--|-----------------------|---------------|---------------|-----------------------|---------------|-------------|
| | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
| Cash and Cash Equivalents : | | | | | | |
| Balances with Banks: | | | | | | |
| On current accounts | 342,721,483 | 5,914,877 | 348,636,359 | 249,494,428 | 431,510 | 249,925,938 |
| Deposits with original maturity of less than 3 months | 700,000 | | 700,000 | 700,000 | 12,375,000 | 13,075,000 |
| Other Bank Balances : | | | - | | | - |
| Earmarked Balances with Banks | - | | - | | | - |
| Unclaimed Dividend | - | | - | | | - |
| Margin Money Deposits on FD's | 2,492,737 | | 2,492,737 | 2,341,416 | | 2,341,416 |
| Deposits with original maturity more than three months but less than 12 Months | 550,450,000 | | 550,450,000 | - | | - |
| Cash Credit (Debit Balances) | 4,369,120 | | 4,369,120 | 3,355,234 | | 3,355,234 |
| Packing Credit from Banks (Debit Balances) | - | | - | | | - |
| Cheques/drafts on hand | - | | - | | | - |
| Cash on hand | 28,788,971 | 40,421 | 28,829,392 | 4,622,692 | 28,813 | 4,651,505 |
| Others (VKGUY Licenses) | 115,984,651 | | 115,984,651 | | | |
| | 1,045,506,962 | 5,955,297 | 1,051,462,259 | 260,513,770 | 12,835,323 | 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 | 8,705,920 | | 8,705,920 |
| Deposits Repayment Reserve | 41,700,000 | | 41,700,000 | 34,200,000 | | 34,200,000 |
| For more than 3 months but less than 12 months | - | | - | | | - |
| Margin money deposit | 62,133,594 | | 62,133,594 | 98,372,226 | | 98,372,226 |
| | 112,539,514 | - | 112,539,514 | 141,278,146 | - | 141,278,146 |
| Total | 1,158,046,477 | 5,955,297 | 1,164,001,774 | 401,791,916 | 12,835,323 | 414,627,239 |

A. TANGIBLE ASSETS - CONSOLIDATED

Note 10.1

| DESCRIPTION | GROSS BLOCK | | | | | DEPRECIATION | | | | NET BLOCK | | |
|-------------------------|----------------------|------------------------|-------------------------|--------------------|---------------------|----------------------|----------------------|-------------------------|---------------|---------------------|----------------------|---------------------|
| | UPTO 31st MARCH 2017 | ADDITIONS FOR THE YEAR | DEDUCTIONS FOR THE YEAR | ADJUSTMENT NOTE II | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | FOR THE YEAR TO RESERVE | ON DEDUCTIONS | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | AS AT 31st MAR 2017 |
| Land | 375,984,133 | 127,003 | - | - | - | 376,111,136 | - | - | - | - | - | 376,111,136 |
| Buildings – Factory | 567,667,421 | 4,672,852 | - | 7,168 | -13,152 | 572,319,954 | 160,244,116 | 22,439,391 | - | 18,852 | 182,702,360 | 389,617,594 |
| Buildings – Non Factory | 197,842,419 | 458,978 | - | -6,116 | - | 198,307,513 | 59,263,938 | 8,469,490 | - | - | 67,733,429 | 407,423,305 |
| Roads | 25,001,006 | - | - | - | - | 25,001,006 | 20,195,371 | 2,125,876 | - | - | 22,321,246 | 138,578,481 |
| Plant & Machinery | 5,138,220,262 | 205,093,340 | 8,037,530 | 6,279,467 | 13,471,550 | 5,342,468,155 | 1,390,811,089 | 193,444,670 | 131,793 | -347 | 1,584,123,618 | 2,679,760 |
| Furniture and fittings | 51,162,442 | 5,384,932 | 234,346 | -247 | 65,545 | 56,378,820 | 36,069,032 | 5,249,221 | 176,527 | -4,146 | 41,137,581 | 3,758,344,537 |
| Computers and Data | | | | | | | | | | | | 3,747,409,173 |
| Processing equipment | 43,818,133 | 4,242,406 | 181,370 | -122 | -22,977 | 47,856,315 | 32,854,571 | 5,729,454 | 143,176 | -6,473 | 38,434,376 | 9,421,938 |
| Electrical Installament | 37,287,025 | 759,011 | 29,011 | 315,289 | - | 37,701,736 | 11,078,190 | 3,592,098 | 7,929 | - | 14,662,359 | 23,039,377 |
| Office Equipment | 27,374,122 | 3,088,804 | 57,472 | -363 | 313,722 | 30,719,538 | 19,404,284 | 2,568,677 | - | 324,324 | 22,297,285 | 8,422,253 |
| Vehicles | 125,271,105 | 17,980,517 | 9,037,671 | -83 | -136,568 | 134,077,467 | 80,936,033 | 15,628,518 | 5,979,253 | 158,328 | 90,743,626 | 44,333,841 |
| Ships/Barges | 4,333,165 | - | - | - | - | 4,333,164 | 4,333,164 | - | - | - | 4,333,164 | 1 |
| Laboratory equipment | 2,147,415 | 1,387,695 | - | -594 | - | 3,535,704 | 274,051 | 274,885 | - | - | 548,936 | 2,986,769 |
| Tools & Tackles | 451,682 | 62,640 | - | - | - | 514,322 | 104,974 | 32,608 | - | - | 137,582 | 376,740 |
| Borewell | 91,189 | - | - | - | - | 91,189 | 18,419 | 21,612 | - | - | 40,031 | 51,158 |
| Concrete Mixer | 104,650 | - | - | - | - | 104,650 | 61,204 | 8,330 | - | - | 69,534 | 35,116 |
| DG Set | 940,635 | - | - | - | - | 940,635 | 611,888 | 150,219 | - | - | 762,108 | 178,527 |
| Vibrator | 20,952 | - | - | - | - | 20,952 | 12,487 | 1,680 | - | - | 14,168 | 6,784 |
| Weightbridge | 4,478,159 | - | - | - | - | 4,478,159 | 2,159,574 | 602,764 | - | - | 2,762,338 | 1,715,822 |
| Grand Total | 6,602,195,917 | 243,258,178 | 17,577,400 | | 13,678,120 | 6,834,960,416 | 1,818,432,386 | 260,339,495 | 6,438,678 | 490,538 | 2,072,823,740 | 4,762,136,677 |

B) INTANGIBLE ASSETS - CONSOLIDATED

Note 10.2

| DESCRIPTION | GROSS BLOCK | | | | | DEPRECIATION | | | | NET BLOCK | | |
|-------------|----------------------|------------------------|-------------------------|--------------------|---------------------|----------------------|----------------------|-------------------------|---------------|---------------------|----------------------|---------------------|
| | UPTO 31st MARCH 2017 | ADDITIONS FOR THE YEAR | DEDUCTIONS FOR THE YEAR | ADJUSTMENT NOTE II | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | FOR THE YEAR TO RESERVE | ON DEDUCTIONS | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | AS AT 31st MAR 2017 |
| Software | 33,292,788.75 | 145,741.80 | - | - | 7,321,470.83 | 40,760,001.38 | 9,071,791.50 | 6,427,762.90 | - | 7,322,745.70 | 22,822,300.10 | 17,937,701.28 |
| Goodwill | - | 122,944,308.00 | - | - | -122,944,308.00 | - | - | 24,588,862.00 | - | - | 24,588,862.00 | 98,355,446.00 |
| Grand Total | 33,292,788.75 | 123,090,049.80 | - | - | 7,321,470.83 | 163,704,309.38 | 9,071,791.50 | 31,016,624.90 | - | 7,322,745.70 | 47,411,162.10 | 24,220,997.25 |
| Grand Total | 6,635,488,706 | 366,348,228 | 17,577,400 | | 20,999,591 | 6,998,664,726 | 1,827,504,177 | 291,356,120 | 6,438,678 | 7,813,283 | 2,120,234,902 | 4,878,429,824 |
| | 6,515,741,711 | | | | | | | | | | 120000000 | 4,808,045,515 |

Capital Work in progress- Consolidated

| Company Name | As at 31.03.2018 | As at 31.03.2017 |
|-----------------------|--------------------|--------------------|
| 3F Industries Limited | 65,008,180 | 144,469,982 |
| 3F Oil Plant | 594,475,817 | 350,820,537 |
| Valton Energy | 1,889,478 | 1,889,478 |
| Chakranemi | 2,768,569 | 2,768,569 |
| 3F Ghana LTD | - | 13,731,583 |
| Simhapuri Agro | - | 302,547 |
| Total | 664,142,044 | 513,982,696 |

236,293,147.28

A.TANGIBLE ASSETS - CONSOLIDATED

| DESCRIPTION | GROSS BLOCK | | | | | | DEPRECIATION | | | | | NET BLOCK | |
|--------------------------|----------------------|------------------------|-------------------------|--------------------|---------------------|----------------------|----------------------|-------------------------|---------------|---------------------|----------------------|---------------------|---------------------|
| | UPTO 31st MARCH 2017 | ADDITIONS FOR THE YEAR | DEDUCTIONS FOR THE YEAR | ADJUSTMENT NOTE II | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | FOR THE YEAR TO RESERVE | ON DEDUCTIONS | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | AS AT 31st MAR 2018 | AS AT 31st MAR 2017 |
| Land | | | | | | | | | | | | | |
| - Group Companies | 358,119,136 | 127,003 | - | - | - | 358,246,139 | - | - | - | - | - | 358,246,139 | 358,119,136 |
| - Joint Venture | 17,864,997 | - | - | - | - | 17,864,997 | - | - | - | - | - | 17,864,997 | 17,864,997 |
| Buildings – Factory | | | | | | | | | | | | | |
| - Group Companies | 508,073,622 | 4,672,852 | - | - | -13,152 | 512,733,322 | 157,576,726 | 20,452,932 | - | 18,852 | 178,048,509 | 334,684,813 | 350,496,896 |
| - Joint Venture | 59,593,799 | - | - | 7,168 | - | 59,586,632 | 2,667,391 | 1,986,460 | - | - | 4,653,851 | 54,932,781 | 56,926,409 |
| Buildings – Non Factory | | | | | | | | | | | | | |
| - Group Companies | 161,285,847 | 429,615 | - | - | - | 161,715,462 | 57,327,044 | 7,033,186 | - | - | 64,360,230 | 97,355,232 | 103,958,803 |
| - Joint Venture | 36,556,572 | 29,363 | - | -6,116 | - | 36,592,051 | 1,936,894 | 1,436,304 | - | - | 3,373,198 | 33,218,852 | 34,619,678 |
| Roads | | | | | | | | | | | | | |
| - Group Companies | 25,001,006 | - | - | - | - | 25,001,006 | 20,195,371 | 2,125,876 | - | - | 22,321,246 | 2,679,760 | 4,805,635 |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Plant & Machinery | | | | | | | | | | | | | |
| - Group Companies | 4,907,773,201 | 202,079,233 | 8,037,530 | - | 13,471,550 | 5,115,286,453 | 1,377,981,935 | 183,771,211 | 131,793 | -347 | 1,561,621,005 | 3,553,665,448 | 3,529,791,266 |
| - Joint Venture | 230,447,061 | 3,014,107 | - | 6,279,467 | - | 227,181,702 | 12,829,154 | 9,673,459 | - | - | 22,502,613 | 204,679,089 | 217,617,908 |
| Furniture and fittings | | | | | | | | | | | | | |
| - Group Companies | 49,880,701 | 5,189,701 | 234,346 | - | 65,545 | 54,901,601 | 35,610,550 | 5,137,619 | 176,527 | -4,146 | 40,567,496 | 14,334,106 | 14,331,138 |
| - Joint Venture | 1,281,741 | 195,231 | - | -247 | - | 1,477,219 | 458,483 | 111,603 | - | - | 570,085 | 907,133 | 823,258 |
| Computers and Data | | | | | | | | | | | | | |
| Processing equipment | | | | | | | | | | | | | |
| - Group Companies | 43,236,900 | 4,093,729 | 181,370 | - | -22,977 | 47,126,282 | 32,429,600 | 5,585,880 | 143,176 | -6,473 | 37,865,831 | 161,487 | 156,263 |
| - Joint Venture | 581,233 | 148,677 | - | -122 | - | 730,032 | 424,971 | 143,574 | - | - | 568,545 | - | - |
| Electrical Installaments | | | | | | | | | | | | | |
| - Group Companies | 10,577,342 | 248,040 | 29,011 | - | - | 10,796,371 | 7,509,482 | 875,753 | 7,929 | - | 8,377,305 | 2,419,066 | 3,067,860 |
| - Joint Venture | 26,709,684 | 510,971 | - | 315,289 | - | 26,905,365 | 3,568,708 | 2,716,346 | - | - | 6,285,054 | 20,620,311 | 23,140,976 |
| Office Equipment | | | | | | | | | | | | | |
| - Group Companies | 25,475,688 | 2,817,198 | 57,472 | - | 313,722 | 28,549,136 | 18,593,796 | 2,245,542 | - | 324,324 | 21,163,663 | 7,385,473 | 6,881,892 |
| - Joint Venture | 1,898,433 | 271,607 | - | -363 | - | 2,170,403 | 810,488 | 323,135 | - | - | 1,133,622 | 1,036,780 | 1,087,946 |
| Vehicles | | | | | | | | | | | | | |
| - Group Companies | 124,775,117 | 17,980,517 | 9,037,671 | - | -136,568 | 133,581,396 | 80,826,459 | 15,566,519 | 5,979,253 | 158,328 | 90,572,053 | 43,009,343 | 43,948,658 |
| - Joint Venture | 495,988 | - | - | -83 | - | 496,071 | 109,575 | 61,999 | - | - | 171,573 | 324,498 | 386,414 |
| Ships/Barges | | | | | | | | | | | | | |
| - Group Companies | 4,333,165 | - | - | - | - | 4,333,165 | 4,333,164 | - | - | - | 4,333,164 | 1 | 1 |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Laboratory equipment | | | | | | | | | | | | | |
| - Group Companies | - | 1,387,695 | - | -594 | - | - | - | 274,885 | - | - | 548,936 | 2,986,769 | 1,873,364 |
| - Joint Venture | 2,147,415 | - | - | - | - | 3,535,704 | 274,051 | - | - | - | - | - | - |
| Tools & Tackles | | | | | | | | | | | | | |
| - Group Companies | 451,682 | 62,640 | - | - | - | 514,322 | 104,974 | 32,608 | - | - | 137,582 | 376,740 | 346,708 |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | | | | | |
|-------------------|---------------|-------------|------------|-------------|---------------|---------------|---------------|-------------|-----------|------------|---------------|---------------|---------------|
| Borewell | 91,189 | - | - | - | - | 91,189 | 18,419 | 21,612 | - | - | 40,031 | 51,158 | - |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Concrete Mixer | 104,650 | - | - | - | - | 104,650 | 61,204 | 8,330 | - | - | 69,534 | 35,116 | 43,446 |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| DG Set | 940,635 | - | - | - | - | 940,635 | 611,888 | 150,219 | - | - | 762,108 | 178,527 | 328,747 |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Vibrator | 20,952 | - | - | - | - | 20,952 | 12,487 | 1,680 | - | - | 14,168 | 6,784 | 8,465 |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Weightbridge | 4,478,159 | - | - | - | - | 4,478,159 | 2,159,574 | 602,764 | - | - | 2,762,338 | 1,715,822 | 2,318,586 |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Grand Total | 6,224,618,992 | 237,700,528 | 17,577,400 | 13,678,120 | 6,458,420,241 | 6,458,420,241 | 1,795,352,672 | 243,611,731 | 6,438,678 | 490,538 | 2,033,016,262 | 4,425,403,972 | 4,429,327,307 |
| - Group Companies | 377,576,925 | 5,557,650 | - | - | 376,540,176 | - | 23,079,713 | 16,727,764 | - | - | 39,807,477 | 336,732,698 | 354,497,211 |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Previous Year | 5,819,837,661 | 439,061,275 | 7,382,876 | -26,897,068 | 6,224,618,992 | 1,593,556,741 | 1,593,556,741 | 249,586,753 | 5,437,430 | -8,506,829 | 1,795,352,672 | 4,429,327,307 | 4,260,475,467 |
| - Group Companies | 378,003,021 | 3,009,694 | 3,435,790 | - | 377,576,925 | 6,434,973 | 6,434,973 | 16,691,863 | 47,123 | - | 23,079,713 | 354,497,211 | 371,568,047 |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - |

B) INTANGIBLE ASSETS -CONSOLIDATED

| DESCRIPTION | GROSS BLOCK | | | | | | DEPRECIATION | | | | NET BLOCK | | | |
|-------------------|-------------------------|------------------------------|-------------------------------|-----------------------|------------------------|-------------------------|-------------------------|-------------------------------|------------------|------------------------|----------------------------|---------------------------|---------------------------|--|
| | UPTO 31st MARCH 2017 | ADDITIONS FOR THE YEAR | DEDUCTIONS FOR THE YEAR | ADJUSTMENT NOTE II | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | UPTO 31st MARCH 2017 | FOR THE YEAR TO RESERVE | ON DEDUCTIONS | EXCHANGE DIFFERENCE | UPTO 31st MARCH 2018 | AS AT 31st MAR 2018 | AS AT 31st MAR 2017 | |
| Computer Software | 33,277,293 | 138,000 | - | - | 7,321,471 | 40,736,764 | 9,060,371 | 6,424,308 | - | 7,322,746 | 22,807,425 | 17,929,339 | 24,206,196 | |
| - Group Companies | 15,496 | 7,742 | - | - | - | 23,238 | 11,420 | 3,455 | - | - | 14,875 | 8,362 | 4,076 | |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Goodwill | - | 122,944,308 | - | - | - | 122,944,308 | - | 24,588,862 | - | - | 24,588,862 | 98,355,446 | - | |
| - Group Companies | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Grand Total | 33,277,293 | 123,082,308 | - | - | 7,321,471 | 163,681,072 | 9,060,371 | 31,013,170 | - | 7,322,746 | 47,396,287 | 116,284,785 | 24,206,196 | |
| - Group Companies | 15,496 | 7,742 | - | - | - | 23,238 | 11,420 | 3,455 | - | - | 14,875 | 8,362 | 4,076 | |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Previous Year | 22,272,872 | 10,974,818 | - | - | - | 33,247,690 | 3,057,527 | - | - | 5,988,043 | 9,045,570 | 24,202,120 | 19,215,345 | |
| - Group Companies | 15,496 | - | - | - | - | 15,496 | 6,365 | - | - | 5,055 | 11,420 | 4,076 | 9,131 | |
| - Joint Venture | - | - | - | - | - | - | - | - | - | - | - | - | - | |

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

REVENUE FROM OPERATIONS

NOTE-16

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|---------------------------------|-----------------|---------------|----------------|-----------------|---------------|----------------|
| Sale of products: | | | | | | |
| Finished goods | 20,191,393,154 | 40,782,568 | 20,232,175,722 | 16,629,421,454 | 41,146,073 | 16,670,567,527 |
| Traded goods | 1,696,392,970 | - | 1,696,392,970 | 6,256,988,207 | 899,093 | 6,257,887,300 |
| | 21,887,786,124 | 40,782,568 | 21,928,568,692 | 22,886,409,661 | 42,045,166 | 22,928,454,827 |
| Other operating revenue | | | | | | |
| Sale of saplings & by products | - | - | - | 31,646,035 | | 31,646,035 |
| Incentives (Export) | 107,605,817 | | 107,605,817 | 11,775,955 | | 11,775,955 |
| Incentives (Sales Tax) | 36,030,056 | | 36,030,056 | 131,444,350 | | 131,444,350 |
| Insurance Claims Received | 6,859,848 | | 6,859,848 | 3,942,307 | | 3,942,307 |
| | 150,495,721 | - | 150,495,721 | 178,808,647 | - | 178,808,647 |
| Revenue from operations (gross) | 22,038,281,845 | 40,782,568 | 22,079,064,413 | 23,065,218,308 | 42,045,166 | 23,107,263,474 |
| Less: Excise Duty | 87,227,039 | | 87,227,039 | 337,117,787 | | 337,117,787 |
| Revenue from operations (net) | 21,951,054,806 | 40,782,568 | 21,991,837,374 | 22,728,100,521 | 42,045,166 | 22,770,145,687 |

OTHER INCOME

NOTE-17

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|------------------------------|-----------------|---------------|-------------|-----------------|---------------|-------------|
| Interest Income on | | | | | | |
| Bank deposits | 19,842,378 | 175,565 | 20,017,943 | 7,954,454 | 701,569 | 8,656,023 |
| Others | 16,901,109 | | 16,901,109 | 10,046,212 | | 10,046,212 |
| Dividend income on | - | | - | | | - |
| Current Investments | 31,087,804 | 203,774 | 31,291,578 | 8,078,440 | | 8,078,440 |
| Non - Current Investments | - | | - | 35,971,463 | 305,552 | 36,277,015 |
| Rent received | 132,000 | | 132,000 | 127,781 | | 127,781 |
| Commission income | 8,926,766 | | 8,926,766 | 5,250,107 | | 5,250,107 |
| Processing Charges Received | - | | - | 887,104 | | 887,104 |
| Other non-operating income # | 65,338,115 | 164,165 | 65,502,280 | 102,961,272 | 225,156 | 103,186,428 |
| | 142,228,172 | 543,504 | 142,771,676 | 171,276,833 | 1,232,277 | 172,509,110 |

Other Non-operating Income includes :

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|--|-----------------|---------------|------------|-----------------|---------------|-------------|
| Sale/Purchase Commitments & Settlement s (Net) | 5,297,692 | | 5,297,692 | | | - |
| Forex Fluctuation Gain & Loss (Net) | 949,769 | | 949,769 | 49,895,987 | 17,309 | 49,913,296 |
| Unclaimed Balance Credited Back | 3,909,723 | | 3,909,723 | 1,297,485 | | 1,297,485 |
| Insurance Claims Received | 3,723,642 | | 3,723,642 | 2,535,285 | | 2,535,285 |
| Storage and Handling | 2,358,000 | | 2,358,000 | 3,297,160 | | 3,297,160 |
| Income From Agriculture (Net) | 307,406 | | 307,406 | 202,340 | | 202,340 |
| Other Service Charges Received | 900,000 | | 900,000 | 874,984 | | 874,984 |
| Misc. Scrap Receipts | 34,375,552 | 164,165 | 34,539,717 | 22,696,425 | 207,508 | 22,903,933 |
| Net gain on Sale of Assets | 1,756,944 | | 1,756,944 | 660,401 | 339 | 660,740 |
| Derivative gain | 2,566,775 | | 2,566,775 | 21,501,205 | | 21,501,205 |
| Technical Employment credit | 39,573 | | 39,573 | | | - |
| Prior Period Income | 9,153,039 | | 9,153,039 | | | - |
| Total | 65,338,115 | 164,165 | 65,502,280 | 102,961,272 | 225,156 | 103,186,428 |

COST OF RAW MATERIALS CONSUMED**NOTE-18**

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|--|-----------------|---------------|----------------|-----------------|---------------|----------------|
| Inventory at the beginning of the year | 1,725,408,337 | 6,839,025 | 1,732,247,362 | 1,990,991,293 | 5,255,732 | 1,996,247,025 |
| Add: Purchases | 15,941,692,396 | 42,685,294 | 15,984,377,690 | 14,363,591,982 | 26,726,906 | 14,390,318,888 |
| Add: Cost of Materials Produced | 93,824,647 | | 93,824,647 | 98,454,909 | | 98,454,909 |
| | 17,760,925,380 | 49,524,319 | 17,810,449,699 | 16,453,038,184 | 31,982,638 | 16,485,020,822 |
| Less: Transfer to Traded Goods | 12,257,044 | - | 12,257,044 | 27,955,716 | | 27,955,716 |
| Less: Inventory at the end of the year | 2,169,731,142 | 12,231,525 | 2,181,962,666 | 1,725,408,337 | 6,839,025 | 1,732,247,362 |
| Cost of Raw Material Consumed | 15,578,937,195 | 37,292,794 | 15,616,229,989 | 14,699,674,131 | 25,143,613 | 14,724,817,744 |
| PURCHASE OF TRADED GOODS | 1,979,263,075 | - | 1,979,263,075 | 3,662,599,717 | - | 3,662,599,717 |

(Increase)/ Decrease in Inventories**NOTE-19**

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|----------------------------------|-----------------|---------------|---------------|-----------------|---------------|---------------|
| OPENING STOCK | 1,633,939,036 | 8,982,218 | 1,642,921,255 | 1,536,155,849 | - | 1,536,155,849 |
| CLOSING STOCK | 1,508,553,931 | 16,053,351 | 1,524,607,282 | 1,633,939,036 | 8,982,218 | 1,642,921,254 |
| (INCREASE)/DECREASE IN INVENTORY | 125,385,105 | (7,071,133) | 118,313,973 | (97,783,187) | (8,982,218) | (106,765,405) |

EMPLOYEE BENEFIT EXPENSES**NOTE-20**

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|--|-----------------|---------------|-------------|-----------------|---------------|-------------|
| Salaries, Wages and Bonus | 606,025,011 | 13,904,116 | 619,929,127 | 488,049,513 | 10,637,601 | 498,687,114 |
| Contribution to Provident and other fund | 28,224,974 | 1,407,438 | 29,632,412 | 30,994,067 | 369,141 | 31,363,208 |
| Gratuity expense | 6,867,729 | - | 6,867,729 | 7,840,332 | | 7,840,332 |
| Staff welfare expenses | 204,417,841 | 389,199 | 204,807,039 | 196,683,782 | 366,408 | 197,050,190 |
| | 845,535,555 | 15,700,753 | 861,236,308 | 723,567,694 | 11,373,150 | 734,940,844 |

DEPRECIATION AND AMORTIZATION EXPENSES**NOTE-21**

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|-----------------------------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Depreciation on Tangible assets | 243,611,730 | 16,727,765 | 260,339,494 | 250,420,440 | 16,691,863 | 267,112,303 |
| Amortization of Intangible Assets | 6,424,309 | 3,455 | 6,427,764 | 5,154,356 | 5,055 | 5,159,411 |
| Total | 250,036,039 | 16,731,220 | 266,767,258 | 255,574,796 | 16,696,918 | 272,271,714 |

FINANCE COST**NOTE-22**

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|---|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| Interest | 374,212,611 | 14,528,459 | 388,741,070 | 301,659,594 | 13,609,514 | 315,269,108 |
| Other Borrowing Costs | 67,939,029 | | 67,939,029 | 48,242,111 | | 48,242,111 |
| Interest on Delay Payment of Income Tax | 5,759,590 | | 5,759,590 | 1,001,865 | | 1,001,865 |
| Total | 447,911,230 | 14,528,459 | 462,439,689 | 350,903,570 | 13,609,514 | 364,513,084 |

OTHER EXPENSES
NOTE-23

| Particulars | Group Companies | Joint Venture | Total | Group Companies | Joint Venture | Total |
|--|-----------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|
| Consumption of stores and spares | 551,456,095 | | 551,456,095 | 493,381,227 | | 493,381,227 |
| Power and fuel | 655,914,278 | 4,564,972 | 660,479,250 | 549,440,514 | 4,407,573 | 553,848,087 |
| Rent | 57,987,778 | 1,774,674 | 59,762,452 | 58,445,235 | 3,192,609 | 61,637,844 |
| Repairs and maintenance | - | | - | | | |
| Plant and Machinery | 132,025,577 | 924,895 | 132,950,472 | 111,063,776 | | 111,063,776 |
| Buildings | 7,496,452 | | 7,496,452 | 10,918,777 | | 10,918,777 |
| Others | 24,196,998 | 577,803 | 24,774,801 | 38,843,166 | 882,103 | 39,725,270 |
| Insurance | 21,412,718 | 355,297 | 21,768,015 | 22,809,624 | 254,502 | 23,064,126 |
| Rates and Taxes | 39,738,441 | 220,122 | 39,958,563 | 63,559,413 | 1,092,568 | 64,651,981 |
| Other Manufacturing Expenses | - | | - | 17,996,022 | | 17,996,022 |
| Increase/ (Decrease) of Excise Duty on Inventory | (10,606,265) | | (10,606,265) | 2,497,430 | | 2,497,430 |
| Periodicals & Subscriptions | 2,183,752 | | 2,183,752 | 2,059,795 | | 2,059,795 |
| Processing Charges | 11,680,360 | | 11,680,360 | 8,327,231 | | 8,327,231 |
| Maintenance Expenses | 29,271,330 | | 29,271,330 | 49,530,978 | 2,856,061 | 52,387,038 |
| Rebate / Cash Discount on Power sale | 8,157,900 | | 8,157,900 | 5,353,308 | | 5,353,308 |
| Fuel Centres Lease and Maint | 3,563,647 | | 3,563,647 | 3,402,541 | | 3,402,541 |
| Vehicles Maintenance | 30,813,286 | | 30,813,286 | 31,252,652 | | 31,252,652 |
| Warehouse Maintenance | 3,069,536 | | 3,069,536 | | | - |
| Advertising and sales promotion | 41,231,236 | 544,473 | 41,775,709 | 50,178,243 | 503,516 | 50,681,759 |
| Freight & Handling Expenses | 523,962,051 | 4,052,723 | 528,014,774 | 593,043,442 | 1,440,838 | 594,484,280 |
| Discount Allowed | 29,930,744 | | 29,930,744 | 34,013,601 | | 34,013,601 |
| Sales Commission | 28,386,043 | | 28,386,043 | 34,481,065 | 6,708,721 | 41,189,787 |
| Brokerage & Commission | 24,979,742 | | 24,979,742 | | | - |
| SAP Annual maintenance charges | 1,020,771 | | 1,020,771 | | | - |
| Sale & Purchase Commitments & Settlements (Net) | - | | - | 34,604,813 | | 34,604,813 |
| Net (Gain)/Loss on Foreign Currency Transactions | 70,041,435 | | 70,041,435 | | | |
| Travelling and conveyance | 106,951,307 | 3,232,926 | 110,184,232 | 118,611,950 | 2,416,841 | 121,028,791 |
| Communication costs | 9,837,073 | 351,502 | 10,188,575 | 18,374,596 | 365,072 | 18,739,668 |
| Business Development Expenses | 8,140,130 | | 8,140,130 | | | - |
| Security Charges | 17,808,947 | 365,951 | 18,174,898 | 19,272,353 | 469,773 | 19,742,127 |
| Donations | 960,216 | | 960,216 | 1,648,549 | | 1,648,549 |
| CSR Expenditure | 6,700,000 | | 6,700,000 | 7,050,000 | | 7,050,000 |
| Legal and professional fees | 43,182,768 | 1,438,988 | 44,621,757 | 61,265,959 | 1,975,639 | 63,241,598 |
| Payment to auditors | 4,099,227 | | 4,099,227 | 4,932,328 | | 4,932,328 |
| Printing & Stationary | 5,778,183 | 66,623 | 5,844,806 | 7,865,034 | 43,854 | 7,908,888 |
| Recruitment Expenses | 228,941 | | 228,941 | 6,928,578 | | 6,928,578 |
| Bad debts/advances written off | 220,020 | | 220,020 | 17,017,502 | | 17,017,502 |
| ROC Filling Fee | - | | - | 2,158,597 | | 2,158,597 |
| Provision for Doubtful debts | 10,750,000 | | 10,750,000 | 10,750,000 | | 10,750,000 |
| Loss on sale of Assets | 76,678 | | 76,678 | | | - |
| Bank Charges | 29,211,687 | 71,522 | 29,283,209 | 31,268,228 | 29,941 | 31,298,169 |
| Import/Export related expenses | - | | - | 192,896,818 | | 192,896,818 |
| Exchange Loss | 10,243,534 | 610,353 | 10,853,887 | 20,333,772 | | 20,333,772 |
| Assets Written off | 2,219 | | 2,219 | 10,698 | | 10,698 |
| Difference in exchange (NET) | - | | - | | | - |
| Food expenses | 5,118,288 | | 5,118,288 | | | - |
| Guest house retailed | 2,616,007 | | 2,616,007 | | | - |
| Immigration | 1,820,802 | | 1,820,802 | | | - |
| Director Sitting fee | 95,694 | | 95,694 | | | - |
| Office maintenance | 1,142,113 | | 1,142,113 | | | - |
| Administrative expenses | 215,929 | | 215,929 | | | - |
| Miscellaneous expenses | 63,457,067 | 7,658,284 | 71,115,351 | 42,207,547 | 858,610 | 43,066,157 |
| Total | 2,616,570,734 | 26,811,107 | 2,643,381,841 | 2,777,795,362 | 27,498,221 | 2,805,293,585 |
| INCOME | 22,093,282,977 | 41,326,072 | 22,134,609,049 | 22,899,377,354 | 43,277,443 | 22,942,654,797 |
| EXPENSES | 21,843,638,932 | 103,993,201 | 21,947,632,134 | 22,372,332,083 | 85,339,198 | 22,457,671,280 |
| PROFIT/(LOSS) | 249,644,045 | (62,667,129) | 186,976,916 | 527,045,271 | (42,061,755) | 484,983,517 |

Notes Forming part of Accounts

| | As at 31st March 2018 in INR | As at 31st March 2017 in INR |
|---|---------------------------------|---------------------------------|
| 24 Contingent Liabilities and Commitments | | |
| ii) Contingent Liabilities | | |
| a) Claims against the Company, not acknowledged as debts: | | |
| 1 Disputed demands for Income Tax (Rs.1,36,84,370/- Paid under Protest) | 61,580,042 | 48,720,330 |
| 2 Disputed demands for Customs (Rs.58,24,394/- (Rs.93,99,711/-) Paid under Protest) | 46,870,663 | 59,647,984 |
| 3 Disputed demands for Central Excise (Rs. 6,67,372/- (Rs.6,67,372/-) Paid under Protest) | 33,545,170 | 41,949,406 |
| 4 Disputed demands for Service Tax (Rs. 79361/- (Rs.39,289/-) Paid under Protest) | 79,361 | 79,361 |
| 5 Disputed demands for Sales Tax (Rs.9,66,37,428 (Rs.1,68,88,068/-) Paid under Protest) | 58,688,684 | 41,965,825 |
| 6 Others-APEPDCL | 14,711,845 | 12,756,105 |
| b) Amount of Guarantee given to | | |
| i) M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2018) Guarantee issued on 02/04/2016 for Rs. 43,00,00,000/- | 607,661,077 | 657,157,802 |
| ii) M/s. Global Singapore Pte Ltd., (a wholly owned subsidiary) (Outstanding as on 31/03/2018 in USD) | - | 617,153,922 |
| III) Guarantees given by the bankers on behalf of the company | 3,000,000 | |
| IV) M/S Department of Horticulture by 3F Oil Palm Agro Tech Pvt Ltd | - | 73,292,332 |

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, Interestified 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 on that quantity input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favour 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.

Pending Litigations with Others:-

NATIONAL SPOT EXCHANGE LIMITED (NSEL)

d) 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 2018 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited(NSEL). Over past few months, NSEL is unable to fulfil its scheduled payment obligations as agreed by them. The asset of the NSEL were attached under the Maharashtra Protection of Interest of Depositors(MPID) Act and a case was filed in the Bombay Highcourt. 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 3,22,50,000/-

ICICI BANK

The Company entered into 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.No. 2164/2010. Judgement is awaited.

TICEL BIO-PARK

The company has purchased two modules in Tichel Bio Park, Taramani, Chennai to carry out 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/-, Tichel Bio Park has suddenly increased the sale price. The company challenged the price revision in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgement is awaited.

ii) COMMITMENTS

| | | |
|--|-------------|---------------|
| a) Estimated amount of contracts remaining to be executed on Capital Account, and not provided for | 117,541,076 | 123,409,269 |
| b) Other commitments (sale contracts to be executed) | 812,562,258 | 1,056,697,866 |
| c) Purchase commitments (Purchase contracts to be executed) | 185,316,819 | 473,306,926 |

25. **FOREIGN EXCHANGE TRANSACTIONS**

a) Foreign exchange fluctuations are accounted in respective revenue heads of account

b) **FINANCIAL AND DERIVATIVE INSTRUMENTS**

Derivative Contracts entered into by the company and outstanding as on 31st March 2018 for hedging currency and interest risks:

| Nature of Transacting | Value in USD | Value in INR |
|---|--------------|---------------|
| Forward contracts (against FLC's) (PY \$25727884 Rs. 170,26,59,409) | 57,624,095 | 3,883,212,044 |

Forex Currency Exposures Rs. 256,96,91,457/- (Rs. 311,04,42,774/-) that are not hedged by derivative instruments as on 31st March 2018.

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

| Particulars | As at 31st March 2018 in INR | As at 31st March 2017 in INR |
|---|---------------------------------|---------------------------------|
| 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 (other than interest) beyond the appointed day during the year | Nil | Nil |
| iv) Interest paid to suppliers under MSMED Act., (Other than section 16) | Nil | Nil |
| v) Interest paid to suppliers under MSMED Act., (section 16) | Nil | Nil |
| vi) Interest due and payable to suppliers under MSMED Act., for payment already made | Nil | Nil |
| ii) 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 Indegenous Raw Materials during the year

| Details | This Year | | Previous Year | |
|-------------|----------------|---------------|----------------|---------------|
| | Value (INR) | Percentage(%) | Value (INR) | Percentage(%) |
| Imported | 12,609,032,751 | 81% | 11,757,945,620 | 80% |
| Indigeneous | 3,007,197,238 | 19% | 2,966,872,124 | 20% |
| | 15,616,229,989 | 100% | 14,724,817,744 | 100% |

28. Comparison between Consumption of Imported and Indegenous spare parts and components during the year (Charged to appopriate heads)

| Details | This Year | | Previous Year | |
|-------------|--------------|---------------|---------------|---------------|
| | Value (INR) | Percentage(%) | Value (INR) | Percentage(%) |
| Imported | 19,844,865 | 3.60% | 17,198,774 | 3.49% |
| Indigeneous | 531,611,230 | 96.40% | 476,182,453 | 96.51% |
| | 551,456,095 | 100% | 493,381,227 | 100% |

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 | 9,648,602,942 | 9,174,962,385 |
| Stores | - | 14,285,516 |
| Oil palm Sprouts | 5,878,560 | - |
| Harvesting Poles | 1,452,784 | - |
| Capital equipment/ Machinery spares | 1,383,292 | 9,137,112 |
| Others | 706,568 | - |
| Purchases of Raw Material -3F Fuji Foods Private Limited | 3,391,887 | 978,026 |
| | 9,661,416,033 | 9,199,363,039 |

30. Earnings in Foreign Exchange

| Details | This year | Previous Year |
|----------------------------|---------------|---------------|
| FOB Value of Exports | 2,156,420,834 | 2,348,701,352 |
| Dividend From Subsidiaries | 73,228,432 | 35,971,463 |
| Interest from Subsidiaries | 39,072,675 | 35,248,730 |
| Commodity Wash Charges | - | - |
| Other Services | - | - |
| | 2,268,721,941 | 2,419,921,545 |

31. Expenditure in Foreign Currency

| Details | This year | Previous Year |
|---|------------|---------------|
| Travelling (Excluding Tickets purchased in India) | 8,749,303 | 1,498,157 |
| Subscriptions | 834,215 | 273,774 |
| Consultancy Charges | 314,320 | 1,174,074 |
| Demurrage Charges | 5,367,751 | 6,349,688 |
| Brokerage | 2,340,953 | 2,598,772 |
| Commodity Wash Charges | 12,403,811 | 22,462,762 |
| Ocean Freight | - | - |
| Interest | 1,575,377 | 978,026 |
| | 31,585,730 | 35,335,253 |

32. The Government of Andhrapradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years 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 into sales tax deferral and altered the repayment period. The company has challenged the above amendment before the Supreme court of India by way of Special Leave petition No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

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

| | 2017-18 Gratuity | 2016-17 Gratuity |
|---|---------------------|---------------------|
| a) Reconciliation for present value of obligations | | |
| Present value of obligations as at beginning of the year | 45,167,260 | 39,508,222 |
| Interest Cost | 3,609,098 | 3,148,266 |
| Current Service Cost | 6,203,736 | 5,152,623 |
| Benefits paid | -6,169,482 | -4,773,047 |
| Actuarial loss on obligation | 194,489 | 1,915,072 |
| Present value of obligations as at end of year | 49,005,101 | 44,951,136 |
| b) Reconciliation for Fair Value of Plan Assets | | |
| Fair value of plan assets at beginning of year | 29,600,359 | 26,510,280 |
| Expected return on plan assets | 2,368,029 | 2,120,822 |
| Contributions | 4,659,207 | 4,721,980 |
| Benefits paid | -6,050,798 | -3,999,732 |
| Actuarial gain/loss on plan assets | -357,245 | 247,009 |
| Fair value of plan assets at the end of year | 30,219,552 | 29,600,359 |
| c) Expenses Recognised in statement of Profit and Loss a/c. | | |
| Current Service Cost | 6,203,736 | 4,710,629 |
| Interest Cost | 3,609,098 | 2,962,384 |
| Expenses return on plan assets | -2,368,029 | -2,120,822 |
| Net Actuarial (gain)/loss recognised in the year | 551,734 | 2,288,142 |
| Expenses to be Recognised in the Profit & Loss | 7,996,539 | 7,840,333 |
| d) Net Liability Recognised in the Balance Sheet | | |
| Present value of obligations as at the end of the year | 49,005,101 | 44,951,136 |
| Fair value of plan assets as at the end of the year | 30,219,552 | 29,600,359 |
| Funded status | 18,785,549 | 15,350,777 |
| Net Liability Recognised in the Balance Sheet | 18,785,549 | 15,350,777 |

| | | | |
|----|--------------------------------|-----------------|-----------------|
| e) | Actuarial Assumptions | 3/31/2018 | 3/31/2017 |
| | Discount Rate | 7.85% | 8.00% |
| | Salary Escalation | 7.00% | 7.00% |
| | Attrition rate | 1-3% | 1-3% |
| | Expected return on plan assets | 8.00% | 8.00% |
| | Mortality | Mortality Rates | Mortality Rates |

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

| | 2017-18 Leave Encachment | 2016-17 Leave Encachment |
|----|--|-----------------------------|
| a) | | |
| | Reconciliation for present value of obligations | |
| | Present value of obligations as at beginning of the year | 317,303 |
| | Interest Cost | 39,792,189 |
| | Current Service Cost | 24,591 |
| | Benefits paid | 3,169,564 |
| | Actuarial loss on obligation | 5,295,395 |
| | Present value of obligations as at end of year | -4,879,055 |
| | | 1,890,346 |
| | | 330,543 |
| | | 45,268,439 |
| b) | | |
| | Reconciliation for Fair Value of Plan Assets | |
| | Fair value of plan assets at beginning of year | - |
| | Expected return on plan assets | 26,510,280 |
| | Contributions | - |
| | Benefits paid | 2,120,822 |
| | Actuarial gain/loss on plan assets | - |
| | Fair value of plan assets at the end of year | 4,721,980 |
| | | -3,999,732 |
| | | 247,009 |
| | | 29,600,359 |
| c) | | |
| | Expenses Recognised in statement of Profit and Loss a/c. | |
| | Current Service Cost | 100,255 |
| | Interest Cost | 4,710,629 |
| | Expenses return on plan assets | 24,591 |
| | Net Actuarial (gain)/loss recognised in the year | - |
| | Expenses to be Recognised in the Profit & Loss | -2,120,822 |
| | | 2,288,142 |
| | | 7,840,333 |
| d) | | |
| | Net Liability Recognised in the Balance Sheet | |
| | Present value of obligations as at the end of the year | 330,543 |
| | Fair value of plan assets as at the end of the year | - |
| | Funded status | 45,268,439 |
| | Net Liability Recognised in the Balance Sheet | 29,600,359 |
| | | 15,668,080 |
| | | 15,668,080 |
| e) | | |
| | Actuarial Assumptions | 3/31/2018 |
| | Discount Rate | 7.85% |
| | Salary Escalation | 7.00% |
| | Attrition rate | 1-3% |
| | Expected return on plan assets | 8.00% |
| | Mortality | Mortality Rates |
| | Average balance service | Mortality Rates |

In respect of "3F Oil Palm Agro Tech Pvt Ltd" the rate of escalation in salary considered in actuarial valuation is estimated taking into account inflation, seniority, promotion and other relevant factors

- 34 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 Honourable High court of Hyderabad for state of Telengana and Andhra pradesh W.e.f. 01.04.2014.
- 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.

35 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 | Viaton Energy Pvt Ltd., | 3F Global Singapore Pte Ltd., | Chakranemi Infrastructure Pvt Ltd | Shaswat Agro Trading Co., | Shree Ganesh Enterprises | Reliance Cellulose Products Limited | Shashwat Eco Waste Trading Private Limited |
|---|-------------------------|-------------------------------|-----------------------------------|---------------------------|--------------------------|-------------------------------------|--|
| Amount of Advance as on 31/03/2018 | Rs.9,35,27,348 | Rs.3,53,095,481 | Rs.71,09,193 | Rs.13,80,00,000 | Rs.1,00,00,000 | Rs.2,50,00,000 | Rs.2,16,00,000 |
| Maximum Balance during the year | Rs.9,35,27,348 | Rs.3,53,095,481 | Rs.71,09,193 | RS.16,40,05,096 | Rs.1,00,00,000 | Rs.2,50,00,000 | Rs.2,26,69,200 |
| % of shares held by 3FIL as on 31/03/2018 | 51% | 100% | 100% | NA | NA | NA | NA |
| Date of Advance | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates | Various Dates |
| Interest per annum | 11%(**) | 10% | 11% | 11% | 11% | 11% | 11% |
| Security | NA | NA | NA | NA | NA | NA | NA |
| Purpose of Advance | NA | ONE YEAR | NA | NA | NA | NA | NA |
| Tenor | NA | ONE YEAR | NA | NA | 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 U/s.186 of the Companies Act,2013

| Name of the Company | Viaton Energy Pvt Ltd., | Viaton Energy Pvt Ltd., | Viaton Energy Pvt Ltd., | Viaton Energy Pvt Ltd., |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| Amount of Corporate Guarantee | Rs.43,00,00,000 | Rs.9,00,00,000 | Rs.8,00,00,000 | Rs. |
| Corporate Guarantee given to | Axis Bank | Axis Bank | Axis Bank | Reliance Capital |
| Loan outstanding against Corporate Guarantee on 31/03/2018 | Rs.39,13,00,002 | Rs.6,12,00,000 | Rs.14,61,03,472 | RS.90,57,603 |
| Date of Corporate Guarantee | Various Dates | Various Dates | Various Dates | Various Dates |
| Security | Un Secured | Un Secured | Un Secured | Un Secured |
| Purpose of Guarantee | To meet WC | To meet WC | To meet WC | To meet WC |
| Tenor of Corporate Guarantee | Closure of Loan | Closure of Loan | Closure of Loan | Closure of Loan |

36. 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.13,24,48,847/- (Previous year Rs. 7,16,72,466/-) payable to the Managerial persons at 31st March2018 is as details hereunder, pending approval from the members of the company, at its ensuing Annual General Meeting.

| Name of the Director | Excess Remuneration (Rs.) | |
|-------------------------|---------------------------|------------|
| | 2017-2018 | 2016-2017 |
| Sri Shiv Bhagwan Goenka | 42,725,765 | 7,130,901 |
| Sri Om Prakash Goenka | 89,723,081 | 49,414,995 |
| Sri Jivesh Goenka | - | 3,471,334 |
| Sri Sitaram Goenka | - | 5,299,774 |
| Sri Sushil Goenka | - | 6,355,463 |
| Sri Bharat Goenka | - | - |

37 Scheme of the Amalgamation under Section 391 to 394 of the Companies Act, 1956:

During the current year, Pursuant to Scheme of Amalgamation (the "Scheme") sanctioned by the National Company Law Tribunal at Hyderabad ('the NCLT'), vide its Order dated 16th October 2017, Simhapuri Agro Products Private Limited (SAPPL), Kottu Oil Private Limited (KOPL) ("collectively known as Transferor Company") merged with the Company with effect from 01 April 2016 (the "appointed date"). The Schema was filed with the registrar of Companies on 13th December 2017 and pursuant thereto the entire business and all the assets, liabilities, duties and obligations of Transferor Companies have been transferred to and vested in the Company with effect from 01 April 2016.

In accordance with the scheme, the investments held in the respective transferor Companies have been cancelled.

These amalgamations with the Company are non-cash transactions.

General nature of the business of the amalgamating companies

The Transferor Companies are primarily engaged in the extracting crude palm oil from fresh fruit bunches. All the transferor companies are the wholly owned subsidiaries of the Company.

Accounting Treatment of the amalgamation

The amalgamation is accounted under the 'Purchase Method' as per Accounting Standard 14 and as modified under the Scheme as under:

- o All the assets and liabilities of the Transferor Companies have been recorded in the books of account of the Company at their respective fair values pursuant to the Scheme.
- o Intercompany balances are cancelled.
- o The amount of share capital of the transferor companies has been adjusted against the corresponding investment balances held by the Company in the amalgamating companies and the excess (deficit) of the investments (gross) over the net assets of the Company have been shown as Goodwill under Intangible assets.
- o Accordingly, the amalgamation has resulted in transfer of assets and liabilities in accordance with the terms of the Scheme at the following summarized values:

| Particulars | Amount (In Rupees) |
|--|-----------------------|
| Assets: | |
| Tangible Assets | 96,464,000 |
| Capital Work-in –progress | 302,547 |
| Long-Term Loans and Advances | 3,032,241 |
| Inventories | 7,322,121 |
| Trade Receivables | 288,525 |
| Cash and Bank Balances | 589,886 |
| Short-term Loans and Advances | 948,166 |
| Total(I) | 108,947,486 |
| Liabilities: | |
| Long term borrowings | 40,833,328 |
| Long-term provisions | 189,793 |
| Short-term borrowings | 9,603,979 |
| Trade payables | 1,599,009 |
| Other current liabilities | 100,663,179 |
| Short-term provisions | 4,603 |
| Deferred tax liability | 1,603,793 |
| Total(II) | 154,497,684 |
| Net assets (I-II) | (45,550,198) |
| Less: Value of Investments in share capital of transferor companies, in the books of the company, pursuant to the amalgamation | (77,394,110) |
| Balance shown as Goodwill – intangible asset as at the appointed date | 122,944,308 |

Pursuant to the Scheme, the title deeds for the immovable properties of the amalgamation companies are pending conveyance in the name of the Company. Further, the Company has initiated the name change formalities to transfer the title in respect of the other properties, contracts, bank accounts, etc.

The Goodwill as accounted above is amortized over five years in the books of the Transferee Company as per Para 19 of Accounting Standard 14 commencing from Financial Year 2017-2018.

8 In respect of 3F Fuji Foods Private Limited

i) Lease Disclosure

The company has cancellable operating leases. Lease payments relating to cancellable operating leases were to Rs.74,19,455(previous year Rs.70,94,686 and is disclosed as "Rent" and "Storage Charges" in the statement of Profit and Loss Account.

ii) Change in Accounting Policies

Effective 1 January 2018, the company has changed the accounting policy for valuation of inventory(raw materials, work-in-progress and finished goods) from first-in-first out basis to weighted average cost method. Pursuant to such change, there has been a decrease in the value of inventory by an amount of Rs.1,45,137.

iii) Corporate Social Responsibility

3F Industries Limited

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.

An amount of Rs. 67 lacs 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 2017-18.

3F Oil Palm Agrotech Private Limited

As per Section 135 of Companies Act,2013 a CSR Committee has been formed by the company. The proposed areas for CSR Activities, as per CSR policy of the company are Oil Palm Plantation for enhancement of farmer's livelihood and health and health, education and rural development activities at villages nearer to company's operations which are specified in Schedule VII of the Companies Act,2013. The company is required to spend a minimum amount of Rs.10,61,073 for the purpose of CSR for the year

39 i) Consolidated Notes forming part of accounts represents information relating only to Indian Companies.

ii) We are unable to obtain the related party disclosures from foreign subsidiaries except 3F Global Singapore PTE LTD. Hence, the impact of elimination of such transactions was not reflected in the preparation of Group consolidated financial statements.

40 i) Previous year figures have been re-grouped wherever necessary. Paise have been rounded off to the nearest rupee.

ii) Paise have been rounded off to the nearest rupee.

CONSOLIDATED SEGMENT REPORTING

A) BUSINESS SEGMENT

2017-18

| Description | MANUFACTURING | | Trading | | POWER | | ELEMINATIONS | TOTAL |
|----------------------------------|-------------------|----------------|------------------|---------------|------------------|---------------|------------------|-------------------|
| | Group Companies | Joint Venture | Group Companies | Joint Venture | Group Companies | Joint Venture | | |
| Segment Revenue | | | | | | | | |
| Gross Sales(External) | 20,232,158,240.00 | 67,670,010.00 | 3,227,474,868.62 | | 503,805,969.00 | | 2,039,271,714.00 | 21,991,837,373.62 |
| | | | | | 157,532,948.00 | | 157,532,948.00 | |
| Total Segment Revenue | 20,232,158,240.00 | 67,670,010.00 | 3,227,474,868.62 | - | 661,338,917.00 | - | 2,196,804,662.00 | 21,991,837,373.62 |
| | | | | | | | | |
| Segment Expenditure | 19,426,536,132.02 | 104,331,800.00 | 3,232,072,162.97 | | 641,995,115.00 | | 2,038,056,739.00 | 21,366,878,471.00 |
| Increase & Decrease Inventory | (51,577,222.41) | (7,071,133.00) | 176,962,328.00 | | | | - | 118,313,972.59 |
| Segment Result/ Operating Profit | 857,199,330.39 | -29,590,657.00 | -181,559,622.35 | | 19,343,802.00 | | 158,747,923.00 | 506,644,930.04 |
| Less: Interest | 347,367,211.60 | 14,528,459.00 | 50,813,060.40 | | 91,098,736.00 | | 41,367,778.00 | 462,439,689.00 |
| | 509,832,118.79 | -44,119,116.00 | -232,372,682.75 | | -71,754,934.00 | | 117,380,145.00 | 44,205,241.04 |
| Add: Other Income | 223,849,303.76 | 543,504.00 | 10,261,168.00 | | 21,498,936.00 | | 113,381,236.00 | 142,771,675.76 |
| Profit Before Tax | 733,681,422.56 | -43,575,612.00 | -222,111,514.75 | | -50,255,998.00 | | 230,761,381.00 | 186,976,916.81 |
| Provision for Taxation | 139500140.5 | | | | | | | 139,500,140 |
| Net Profit After Tax | 594,181,282.09 | -43,575,612.00 | -222,111,514.75 | | -50,255,998.00 | | 230,761,381.00 | 47,476,776.34 |
| Less: Minority Interest | | | | | | | | |
| Profit after Minority Interest | 594,181,282.09 | -43,575,612.00 | -222,111,514.75 | - | 38288326.09 | | 230,761,381.00 | 38,288,326.09 |
| | | | | | -11,967,671.91 | | | 85,765,102.43 |
| ii) Other Segment | | | | | | | | |
| Segment Assets | 10,384,381,826 | 410690886 | 1487897235 | | 1,402,749,946.00 | | 1427134249 | 12,258,585,644 |
| Un Allocated Assets | 4,513,647,541 | | 61376259 | | | | 815700282 | 3,759,323,518 |
| Total Assets | 14,898,029,367 | 410,690,886 | 1,549,273,494 | | 1,402,749,946.00 | | 2,242,834,531 | 16,017,909,162 |
| Segment Liabilities | | | | | | | | |
| Un Allocated Liabilities | 14,898,029,366.88 | 410,690,886.00 | 1,549,273,494.00 | | 1,402,749,946.00 | | 2,242,834,532.97 | 16,017,909,160 |
| Total Liabilities | 14,898,029,366.88 | 410,690,886.00 | 1,549,273,494.00 | | 1,402,749,946.00 | | 2,242,834,532.97 | 16,017,909,160 |
| Capital Expenditure | 662,252,565.57 | | | | 1,889,478.00 | | | 664,142,044 |
| Depreciation & Amortization | 209,203,864.23 | 16,731,220.00 | 4,213,825.00 | | 36,618,349.00 | | | 266,767,258 |

33. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACATIONS:

| SI.No. | NATURE OF RELATIONSHIP | NAME |
|--------|---------------------------------------|--|
| 1 | Subsidiaries | 3F IVC 3F Ghana Oils & Fats Lt Woodlands Sunny Foods Pte. Ltd Fuji Oil Asia Pte. Ltd Fuji Oil Holdings Inc Fuji Oil Co., Ltd Creative Global Services Private Limited Creative Home Furnishing International Private Limited 3F Global Singapore Pte Ltd., 3F Ghana Limited, Ghana. Ceylone Speciality Fats Pvt., Ltd., Ceylone Edible Oils 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 3F Ghana Oils & Fats Lt |
| 2 | Key Management Personnel | Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka Sushil Goenka Jivesh Goenka Jitendra Goenka Seema Goenka AmitDalmia Arunanshu Agarwal Manoj Moorjani Hiroshi Shinano Morinaga Satoru Yasuhiro Maruhashi Non Executive Directors Sanjay Goenka Key Managerial Personnel RVSSS Prasada Rao -- CFO Tomoyuki Yoshida -- CEO S.Ranga Rajan -- CS Vedanti Raut --CS Radhika Purohit -- CS |
| 3 | Relatives of Key Management Personnel | Sudhir Goenka S/o.S.B.Goenka Sudha Goenka W/o.S.B.Goenka Bimla Devi Goenka W/o.Bharat Kumar Goenka Tapes Goenka S/o.Bharat Kumar Goenka Deependra Goenka S/o.Bharat Kumar Goenka Pranav Goenka S/o.Sushil Goenka Adithi Goenka D/o.Sushil Goenka Ambika Goenka D/o.Bharat Kumar Goenka Ashiis Goenka S/o.Sanjay Goenka AMRITA Goenka W/o. Jivesh Goenka Kavita Goenka W/o. Jitendra Goenka Sangeeta Goenka W/o.Sanjay Goenka Mannan Goenka S/o.Jitendra Goenka Chaitanya Goenka S/o.Jitendra Goenka Prabha Agarwal D/o.S.B.Goenka Sushmita Dalmia D/o.O.P.Goenka |

| | | |
|---|---|---|
| 4 | Enterprises/Entities controlled by KMP/ Relatives of KMP | <div> Vintee Agarwal Manasi Goenka Pragya Geeta Chowdary Apurva Goenka Kusharga Goenka </div> <div> D/o.S.R.Goenka D/o.Sanjay Goenka D/o.S.R.Goenka Sister of Directors S/O Tapes h Goenka S/O Tapes h Goenka </div> <div> Krishnas Creations Bharat Export corporation peciality 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 Swabhimana Foundation Suhsil Goenka (HUF) S.R.Goenka (HUF) O.P.Goenka (HUF) S.B.Goenka (HUF) B.K.Goenka (HUF) Jivesh Goenka (HUF) Jitendra Goenka (HUF) Sanjay Goenka (HUF) ASHIIS Goenka (HUF) Tapes h Goenka (HUF) Pranav Goenka (HUF) Sudhir Goenka (HUF) </div> |
|---|---|---|

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

| | | | | | | | |
|---|--|--------------------------|---------------------------|--------------------------|-------------|---|---------------------------|
| | Jitendra Goenka | | 4,383,000 (4,404,939) | | | | 4,383,000 (4,404,939) |
| | Jivesh Goenka | | 5,403,000 (5,663,000) | | | | 5,403,000 (5,663,000) |
| | Seema Goenka | | 1,089,036 (1,090,200) | | | | 1,089,036 (1,090,200) |
| | Pranav Goenka | | | 1,344,000 (784,000) | | | 1,344,000 (784,000) |
| | Sanjay Goenka | | 1,020,000 (780,000) | | | | 1,020,000 (780,000) |
| | Ashis Goenka | | 1,020,000 (780,000) | | | | 1,020,000 (780,000) |
| | Ms.Radhika Purohit | | 236,993 (211,603) | | | | |
| | Mr.Ganesh Kumar Raghunathan | | 639,597 (2,310,000) | | | | |
| | | - | 199,473,738 | - | - | - | 198,597,149 |
| | | - | (113,110,807) | - | - | - | (110,589,204) |
| 5 | Interest Paid to A)On Loan Out-Standing Fuji Oil Asia Pte. Ltd | 3,705,934 (3,323,063) | | | | | 3,705,934 (3,323,063) |
| | Speciality Rubbers Pvt. Ltd., | | | 7,281,952 (7,365,039) | | | 7,281,952 (7,365,039) |
| | Sushil Goenka | | 1,043,760 (1,129,790) | | | | 1,043,760 (1,129,790) |
| | B.K. Goenka | | 210,172 (191,239) | | | | 210,172 (191,239) |
| | Jitendra Goenka | | 271,732 (247,254) | | | | 271,732 (247,254) |
| | Jivesh Goenka | | - - | | | | - - |
| | O.P.Goenka | | 3,450,091 (1,760,189) | | | | 3,450,091 (1,760,189) |
| | S.B.Goenka | | 303,994 (285,110) | | | | 303,994 (285,110) |
| | S.R. Goenka | | 329,781 (463,236) | | | | 329,781 (463,236) |
| | Sanjay Goenka | | 49,110 (45,591) | | | | 49,110 (45,591) |
| | Seema Goenka | | 20,561,222 (7,192,640) | | | | 20,561,222 (7,192,640) |
| | Total (A) | 3,705,934 | 26,219,862 | - | 7,281,952 | - | 37,207,748 |
| | Total (A) | (3,323,063) | (11,315,049) | - | (7,365,039) | - | (22,003,151) |
| | B) On Deposits | | | | | | |
| | ADITHI GOENKA | | | 948,584 (773,138) | | | 948,584 (773,138) |
| | AMBIKA GOENKA | | | 176,304 (140,345) | | | 176,304 (140,345) |
| | AMRITA GOENKA | | | 158,292 (143,420) | | | 158,292 (143,420) |

| | | | | | | | |
|---|-------------------------------|----------------------------|--------------|------------------------|----------------------|---|----------------------------|
| | APURVA GOENKA | | | 24,426 (22,134) | | | 24,426 (22,134) |
| | ASHIIS GOENKA | | | 218,075 (168,286) | | | 218,075 (168,286) |
| | BHARAT GOENKA (HUF) | | | | 83,541 (75,673) | | 83,541 (75,673) |
| | BIMLA DEVI GOENKA | | | 254,992 (192,448) | | | 254,992 (192,448) |
| | JITENDRA GOENKA (HUF) | | | | 85,849 (69,322) | | 85,849 (69,322) |
| | JIVESH GOENKA (HUF) | | | | 16,469 (14,965) | | 16,469 (14,965) |
| | KAVITHA GOENKA | | | 102,193 (61,029) | | | 102,193 (61,029) |
| | KUSHARGA GOENKA | | | 11,125 (10,095) | | | 11,125 (10,095) |
| | MANASI GOENKA | | | 48,255 (11,388) | | | 48,255 (11,388) |
| | OM PRAKASH GOENKA (HUF) | | | | 19,238 (2,324) | | 19,238 (2,324) |
| | PRANAV GOENKA | | | 1,074,723 (887,181) | | | 1,074,723 (887,181) |
| | SANJAY GOENKA (HUF) | | | | 9,384 (8,574) | | 9,384 (8,574) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 34,758 (31,938) | | 34,758 (31,938) |
| | SITARAM GOENKA (HUF) | | | | 85,081 | | 85,081 |
| | SUDHA GOENKA | | | 544,967 (634,371) | | | 544,967 (634,371) |
| | SUDHIR GOENKA | | | 189,567 (135,510) | | | 189,567 (135,510) |
| | SUDHIR GOENKA (HUF) | | | | 71,503 (53,668) | | 71,503 (53,668) |
| | SUSHIL GOENKA (HUF) | | | | 266,060 (241,065) | | 266,060 (241,065) |
| | TAPESH GOENKA | | | 173,801 (6,669) | | | 173,801 (6,669) |
| | TAPESH GOENKA (HUF) | | | | 678,653 (25,995) | | 678,653 (25,995) |
| | Total (B) | - | - | 3,925,304 | 1,350,536 | - | 5,275,840 |
| | Total (B) | - | - | (3,186,014) | (523,524) | - | (3,709,538) |
| | Total (A+B) | 3,705,934 | 26,219,862 | 3,925,304 | 8,632,488 | - | 42,483,588 |
| | Total (A+B) | (3,323,063) | (11,315,049) | (3,186,014) | (7,888,563) | - | (25,712,689) |
| 6 | Interest Received from | | | | | | |
| | 3F Global Singapore Pte Ltd., | 39,072,675 (35,248,730) | | | | | 39,072,675 (35,248,730) |
| | | 39,072,675 | - | - | - | - | 39,072,675 |
| | | (35,248,730) | - | - | - | - | (35,248,730) |
| | | | | | | | |

| | | | | | | | |
|----|---|------------------------------|---------------------------|---|----------------------------|---|------------------------------|
| 7 | Dividend Received from 3F Ghana Limited | 73,228,432 (35,971,463) | | | | | 73,228,432 (35,971,463) |
| | | 73,228,432 | - | - | - | - | 73,228,432 |
| | | (35,971,463) | - | - | - | - | (35,971,463) |
| 8 | Loans/Advances Issued 3F Global Singapore Pte Ltd., | 57,095,250 (517,715,661) | | | | | 57,095,250 (517,715,661) |
| | | 57,095,250 | - | - | - | - | 57,095,250 |
| | | (517,715,661) | - | - | - | - | (517,715,661) |
| 9 | Loans/Advances Returns Received 3F Global Singapore Pte Ltd., | 205,065,500 (246,900,870) | | | | | 205,065,500 (246,900,870) |
| | | 205,065,500 | - | - | - | - | 205,065,500 |
| | | (246,900,870) | - | - | - | - | (246,900,870) |
| 10 | Loans/Advances Received Fuji Oil Asia Pte. Ltd | - (152,630,064) | | | | | - (152,630,064) |
| | Creative Home Furnishing International Private Limited | - (10,000,000) | | | | | - (10,000,000) |
| | AmitDalmia | | - (2,000,000) | | | | - (2,000,000) |
| | Arunanshu | | - (40,300,000) | | | | - (40,300,000) |
| | Speciality Rubbers Pvt. Ltd., | | | | 54,650,000 (43,750,000) | | 54,650,000 (43,750,000) |
| | B.K. Goenka | | - (158,538) | | | | - (158,538) |
| | Jitendra Goenka | | - (161,759) | | | | - (161,759) |
| | O.P.Goenka | | 41,077,000 (8,878,289) | | | | 41,077,000 (8,878,289) |
| | Sushil Goenka | | - (141,912) | | | | - (141,912) |
| | S.B.Goenka | | - (453,007) | | | | - (453,007) |
| | S.R. Goenka | | - (81,099) | | | | - (81,099) |
| | Sanjay Goenka | | - (5,425) | | | | - (5,425) |
| | Seema Goenka | | - (4,527,170) | | | | - (4,527,170) |
| | | | 41,077,000 | - | 54,650,000 | - | 95,727,000 |
| | | (162,630,064) | (56,707,199) | - | (43,750,000) | - | (263,087,263) |
| 11 | Loans/Advances Re-paid Fuji Oil Asia Pte. Ltd | 25,644,135 | | | | | 25,644,135 |
| | Creative Global Services Private Limited | - (200,000) | | | | | - (200,000) |

| | | | | | | | |
|----|--|-------------------|----------------------------|--------------------------|----------------------------|---|----------------------------|
| | Creative Home Furnishing International Private Limited | - (10,000,000) | | | | | - (10,000,000) |
| | AmitDalmia | | - (4,140,000) | | | | |
| | Speciality Rubbers Pvt. Ltd., | | | | 74,098,535 (51,850,000) | | 74,098,535 (51,850,000) |
| | B.K. Goenka | | - | | | | - |
| | Seema Goenka | | 31,500,000 (20,107,925) | | | | 31,500,000 (20,107,925) |
| | S.B.Goenka | | 1,625,000 | | | | 1,625,000 |
| | S.R. Goenka | | - | | | | - |
| | Sushil Goenka | | (5,000,000) | | | | (5,000,000) |
| | O.P.Goenka | | - (2,600,000) | | | | - (2,600,000) |
| | Sanjay Goenka | | 22,025,000 | | | | |
| | Arunanshu | | - (100,000) | | | | - (100,000) |
| | | | 73,450,000 (54,800,000) | | | | 73,450,000 (54,800,000) |
| | | 25,644,135 | 128,600,000 | - | 74,098,535 | - | 206,317,670 |
| | | (10,200,000) | (86,747,925) | - | (51,850,000) | - | (144,657,925) |
| 12 | Fixed Deposits Received ADITHI GOENKA | | | 8,280,000 (7,591,000) | | | 8,280,000 (7,591,000) |
| | AMBIKA GOENKA | | | 1,618,000 (1,131,000) | | | 1,618,000 (1,131,000) |
| | AMRITA GOENKA | | | 1,373,000 (1,244,000) | | | 1,373,000 (1,244,000) |
| | APURVA GOENKA | | | 213,000 (193,000) | | | 213,000 (193,000) |
| | ASHIIS GOENKA | | | 2,007,000 (237,000) | | | 2,007,000 (237,000) |
| | BHARAT GOENKA (HUF) | | | | 724,000 (156,000) | | 724,000 (156,000) |
| | BIMLA GOENKA | | | 2,367,000 (414,000) | | | 2,367,000 (414,000) |
| | JITENDRA GOENKA | | | - | | | - |
| | JITENDRA GOENKA (HUF) | | | | 749,000 (529,000) | | 749,000 (529,000) |
| | JIVESH GOENKA (HUF) | | | | 144,000 (131,000) | | 144,000 (131,000) |
| | KAVITHA GOENKA | | | 1,176,000 | | | 1,176,000 |
| | KUSHARGA GOENKA | | | 97,000 (88,000) | | | 97,000 (88,000) |
| | MANASI GOENKA | | | 417,000 | | | 417,000 |
| | OM PRAKASH GOENKA (HUF) | | | - | | | - |
| | PRANAV GOENKA | | | | 191,000 (172,000) | | 191,000 (172,000) |
| | SANJAY GOENKA (HUF) | | | 9,377,000 (7,795,000) | | | 9,377,000 (7,795,000) |
| | | | | | 82,000 (75,000) | | 82,000 (75,000) |

| | | | | | | | |
|----|---------------------------------------|---|---------|--------------------------|------------------------|---|--------------------------|
| | SHIV BHAGWAN GOENKA (HUF) | | | | 304,000 (276,000) | | 304,000 (276,000) |
| | SITARAM GOENKA (HUF) | | | | 373,000 | | 373,000 |
| | SUDHA GOENKA | | | 4,727,000 (4,282,000) | - | | 4,727,000 (4,282,000) |
| | SUDHIR GOENKA | | | 1,642,000 (938,000) | | | 1,642,000 (938,000) |
| | SUDHIR GOENKA (HUF) | | | | 557,000 (470,000) | | 557,000 (470,000) |
| | SUSHIL GOENKA (HUF) | | | | 2,302,000 (686,000) | | 2,302,000 (686,000) |
| | TAPESH GOENKA | | | 918,000 | | | 918,000 |
| | TAPESH GOENKA (HUF) | | | | 2,831,000 | | 2,831,000 |
| | | - | - | 34,212,000 | 8,257,000 | - | 42,469,000 |
| | | - | - | (23,913,000) | (2,495,000) | - | (26,408,000) |
| 13 | Fixed Deposit Repaid ADITHI GOENKA | | | 7,591,000 (83,000) | | | 7,591,000 (83,000) |
| | AMBIKA GOENKA | | | 1,617,000 (300,000) | | | 1,617,000 (300,000) |
| | AMRITA GOENKA | | | 1,244,000 (1,127,000) | | | 1,244,000 (1,127,000) |
| | APURVA GOENKA | | | 193,000 (175,000) | | | 193,000 (175,000) |
| | ASHIIS GOENKA | | | 1,820,000 (216,000) | | | 1,820,000 (216,000) |
| | BHARAT GOENKA (HUF) | | | | 656,000 (140,000) | | 656,000 (140,000) |
| | BIMLA GOENKA | | | 2,145,000 (375,000) | | | 2,145,000 (375,000) |
| | JITENDRA GOENKA | | 150,000 | - | | | 150,000 |
| | JITENDRA GOENKA (HUF) | | | | 694,000 (475,000) | | 694,000 (475,000) |
| | JIVESH GOENKA (HUF) | | | | 131,000 (118,000) | | 131,000 (118,000) |
| | KAVITHA GOENKA | | | 1,662,000 | | | 1,662,000 |
| | KUSHARGA GOENKA | | | 88,000 (80,000) | | | 88,000 (80,000) |
| | MANASI GOENKA | | | 795,000 | | | 795,000 |
| | OM PRAKASH GOENKA (HUF) | | | | 172,000 (155,000) | | 172,000 (155,000) |
| | PRANAV GOENKA | | | 8,495,000 (268,000) | | | 8,495,000 (268,000) |
| | SANJAY GOENKA (HUF) | | | | 75,000 (68,000) | | 75,000 (68,000) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 276,000 (276,000) | | 276,000 (276,000) |
| | SITARAM GOENKA (HUF) | | | | 335,000 | | 335,000 |
| | SUDHA GOENKA | | | 5,482,000 (4,282,000) | | | 5,482,000 (4,282,000) |
| | SUDHIR GOENKA | | | 2,095,000 (850,000) | | | 2,095,000 (850,000) |

| | | | | | | | |
|------|---|--|---------|-------------|--|---|--|
| | SUDHIR GOENKA (HUF) | | | | 1,527,000 | | 1,527,000 |
| | SUSHIL GOENKA (HUF) | | | | (422,000) | | (422,000) |
| | TAPESH GOENKA | | | 832,000 | 2,086,000 | | 2,086,000 |
| | TAPESH GOENKA (HUF) | | | | (615,000) | | (615,000) |
| | | | - | | 832,000 | - | 832,000 |
| | | | | | 2,565,000 | | 2,565,000 |
| | | | 150,000 | 34,059,000 | 8,517,000 | - | 42,726,000 |
| | | - | - | (7,756,000) | (2,269,000) | - | (10,025,000) |
| 13 | Advances paid for Raw Materials 3F Global Singapore Pte Ltd., | 198,261,500 (67,120,000) | | | | | 198,261,500 (67,120,000) |
| | | 198,261,500 | - | - | - | - | 198,261,500 |
| | | (67,120,000) | - | - | - | - | (67,120,000) |
| 14 | Advances adjusted for Raw Materials 3F Global Singapore Pte Ltd., | 57,251,308 (80,292,458) | | | | | 57,251,308 (80,292,458) |
| | | 57,251,308 | - | - | - | - | 57,251,308 |
| | | (80,292,458) | - | - | - | - | (80,292,458) |
| 15 | Donation Given Rameshwar Balakrishna Goenka Trust 3F Swabhimana Foundation | | | | 6,500,000 (2,800,000) 363,000 (100,000) | | - (2,800,000) - (100,000) |
| | | - | - | - | 6,863,000 | - | - |
| | | - | - | | (2,900,000) | - | (2,900,000) |
| 16 a | Investment made during the year 3F Ghana Oils & Fats Ltd., | 217,438,500 - | | | | | 217,438,500 - |
| | | 217,438,500 | - | - | - | - | 217,438,500 |
| 16 b | Equity Shares Issued during the year Fuji Oil Asia Pte Ltd Fuji Oil Holding Inc. | - (10,081,272) 30,250,000 (5,043,728) | | | | | - (10,081,272) 30,250,000 (5,043,728) |
| | | 30,250,000 | - | - | - | - | 30,250,000 |
| | | (15,125,000) | - | - | - | - | (15,125,000) |

| | | | | | | | |
|----|---|------------------------------|-----------------------------|---|---|---|------------------------------|
| | Balances as on 31st March 2018 | | | | | | |
| 17 | Investment in Equity Shares 3F Ghana Limited., | 93,469,384 (93,469,384) | | | | | 93,469,384 (93,469,384) |
| | 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 Ghana Oils & Fats Ltd., | 217,438,500 - | | | | | 217,438,500 - |
| | | 407,953,345 | - | - | - | - | 407,953,345 |
| | | (190,514,845) | - | - | - | - | (190,514,845) |
| 18 | Provision for Dimunition in the Value of Investments | | | | | | |
| | Ceylone Speciality Fats Pvt Ltd., | 68,224,591 (68,224,591) | | | | | 68,224,591 (68,224,591) |
| | | 68,224,591 | | | | | 68,224,591 |
| | | (68,224,591) | | | | | (68,224,591) |
| 19 | Loans and Advances Given | | | | | | |
| | 3F Global Singapore Pte Ltd., | 353,095,481 (497,222,382) | | | | | 353,095,481 (497,222,382) |
| | | 353,095,481 | - | - | - | - | 353,095,481 |
| | | (497,222,382) | - | - | - | - | (497,222,382) |
| 20 | Loans and Advances Taken | | | | | | |
| | Fuji Oil Asia Pte Ltd | 153,066,496 (177,949,538) | | | | | 153,066,496 (177,949,538) |
| | B.K. Goenka | | 1,910,653 (1,738,538) | | | | 1,910,653 (1,738,538) |
| | Jitendra Goenka | | 2,470,288 (2,247,759) | | | | 2,470,288 (2,247,759) |
| | O.P.Goenka | | 42,294,459 (21,658,289) | | | | 42,294,459 (21,658,289) |
| | Sushil Goenka | | 9,488,723 (8,471,912) | | | | 9,488,723 (8,471,912) |
| | S.B.Goenka | | 1,414,606 (2,783,007) | | | | 1,414,606 (2,783,007) |
| | S.R. Goenka | | 2,998,011 (2,581,099) | | | | 2,998,011 (2,581,099) |
| | Sanjay Goenka | | 446,457 (405,425) | | | | 446,457 (405,425) |
| | Seema Goenka | | 181,425,413 (42,279,245) | | | | 181,425,413 (42,279,245) |
| | Arunanshu | | - (73,450,000) | | | | - (73,450,000) |
| | | 153,066,496 | 242,448,610 | - | - | - | 395,515,106 |
| | | (177,949,538) | (155,615,274) | - | - | - | (333,564,812) |

| | | | | | | | |
|----|---|------------------------|----------------------|--------------------------|--------------------------|---|-------------------------------------|
| 21 | Advances for Raw Materials 3F Global Singapore Pte Ltd., | 144,783,217 - | | | | | 144,783,217 - |
| | | 144,783,217 | - | - | - | - | 144,783,217 |
| 22 | Receivables from 3F Investments | | | | - | | - |
| | 3F Ghana Ltd., | 3,398,511 (319,102) | | | (104,506) | | (104,506) 3,398,511 (319,102) |
| | | 3,398,511 | - | - | - | - | 3,398,511 |
| | | (319,102) | - | - | (104,506) | - | (423,608) |
| 23 | Payable to Fuji Oil Asia Pte Ltd | - | | | | | - |
| | | (220,295) | | | | | (220,295) |
| | Fuji Oil Holdings Inc | 17,483 | | | | | 17,483 |
| | | (1,119) | | | | | (1,119) |
| | 3F Ghana Ltd., | 17,396,949 | | | | | 17,396,949 |
| | | (14,855,116) | | | | | (14,855,116) |
| | Speciality Rubbers Pvt. Ltd., | | | | 50,316,260 | | 50,316,260 |
| | | | | | (56,582,503) | | (56,582,503) |
| | Seema Goenka (Rent) | | 157,500 (157,500) | | | | 157,500 (157,500) |
| | Best Investments (Dividend) | | | | 8,634,151 (8,634,151) | | 8,634,151 (8,634,151) |
| | Creative Global Services Private Limited | | | | 916,491 (1,591,491) | | 916,491 (1,591,491) |
| | | 17,414,432 | 157,500 | - | 59,866,902 | - | 77,438,834 |
| | | (15,076,530) | (157,500) | - | (66,808,145) | - | (82,042,175) |
| 24 | Corporate Guarantee Given to 3F Global Singapore Pte Ltd., | - | | | | | - |
| | | (456,021,982) | | | | | (456,021,982) |
| | 3F Ghana Limited., | - | | | | | - |
| | | (165,346,977) | | | | | (165,346,977) |
| | | - | - | - | - | - | - |
| | | (621,368,959) | - | - | - | - | (621,368,959) |
| 25 | Deposits held by ADITHI GOENKA | | | 8,280,000 (7,591,000) | - | | 8,280,000 (7,591,000) |
| | AMBIKA GOENKA | | | 1,442,000 | - | | 1,442,000 |
| | | | | (1,441,000) | | | (1,441,000) |
| | AMRITA GOENKA | | | 1,373,000 | - | | 1,373,000 |
| | | | | (1,244,000) | | | (1,244,000) |
| | APURVA GOENKA | | | 213,000 | - | | 213,000 |
| | | | | (193,000) | | | (193,000) |
| | ASHIIS GOENKA | | | 1,754,000 | - | | 1,754,000 |
| | | | | (1,567,000) | | | (1,567,000) |
| | BHARAT GOENKA (HUF) | | | - | 724,000 (656,000) | | 724,000 (656,000) |
| | BIMLA DEVI GOENKA | | | 2,036,000 | - | | 2,036,000 |
| | | | | (1,814,000) | | | (1,814,000) |
| | JITENDRA GOENKA | | - (150,000) | | | | - (150,000) |
| | JITENDRA GOENKA (HUF) | | | | 584,000 (529,000) | | 584,000 (529,000) |

| | | | | | | | |
|----|---|----------------------------|--------------------------|--------------------------|--------------------------|---|----------------------------|
| | JIVESH GOENKA (HUF) | | | | 144,000 (131,000) | | 144,000 (131,000) |
| | KAVITHA GOENKA | | | 304,000 (790,000) | - | | 304,000 (790,000) |
| | KUSHARGA GOENKA | | | 97,000 (88,000) | - | | 97,000 (88,000) |
| | MANASI GOENKA | | | - | - | | - |
| | OM PRAKASH GOENKA (HUF) | | | (378,000) | | | (378,000) |
| | | | | | 191,000 (172,000) | | 191,000 (172,000) |
| | | | | 9,377,000 (8,495,000) | - | | 9,377,000 (8,495,000) |
| | SANJAY GOENKA (HUF) | | | | 82,000 (75,000) | | 82,000 (75,000) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 304,000 (276,000) | | 304,000 (276,000) |
| | SITARAM GOENKA (HUF) | | | | 373,000 (335,000) | | 373,000 (335,000) |
| | SUDHA GOENKA | | | 4,727,000 (5,482,000) | - | | 4,727,000 (5,482,000) |
| | SUDHIR GOENKA | | | 1,035,000 (1,488,000) | - | | 1,035,000 (1,488,000) |
| | SUDHIR GOENKA (HUF) | | | | - | | - |
| | | | | | (970,000) | | (970,000) |
| | SUSHIL GOENKA (HUF) | | | | 2,302,000 (2,086,000) | | 2,302,000 (2,086,000) |
| | TAPESH GOENKA | | | 744,000 (658,000) | | | 744,000 (658,000) |
| | TAPESH GOENKA (HUF) | | | | 2,831,000 (2,565,000) | | 2,831,000 (2,565,000) |
| | | - | - | 31,382,000 | 7,535,000 | - | 38,917,000 |
| | | - | (150,000) | (31,229,000) | (7,795,000) | - | (39,174,000) |
| 26 | Interest Receivable from S ubsidaries 3F Global Singapore Pte Ltd., | 33,211,770 (29,358,058) | | | | | 33,211,770 (29,358,058) |
| | | 33,211,770 | - | - | - | - | 33,211,770 |
| | | (29,358,058) | - | - | - | - | (29,358,058) |
| 27 | Interest Payable to A)On Loan Out-Standing Fuji Oil Asia Pte. Ltd | 447,488 (462,295) | | | | | 447,488 (462,295) |
| | B.K. Goenka | | 189,155 (172,115) | | | | 189,155 (172,115) |
| | Jitendra Goenka | | 244,559 (222,529) | | | | 244,559 (222,529) |
| | O.P.Goenka | | 3,105,082 (1,584,170) | | | | 3,105,082 (1,584,170) |
| | S.R. Goenka | | 296,803 (416,912) | | | | 296,803 (416,912) |
| | Sanjay Goenka | | 44,199 (41,032) | | | | 44,199 (41,032) |
| | Seema Goenka | | 4,322,666 (6,473,376) | | | | 4,322,666 (6,473,376) |

| | | | | | | | |
|--|-----------------------------|------------------|------------------------|----------------------|-----------------------------------|----------|-----------------------------------|
| | S.B.Goenka | | 273,595 (256,599) | | | | 273,595 (256,599) |
| | Sushil Goenka | | 939,384 (1,016,811) | | | | 939,384 (1,016,811) |
| | Specaility Rubber Pvt Ltd., | | | | 6,553,757 (6,628,535) | | 6,553,757 (6,628,535) |
| | Total (A) | 447,488 | 9,415,443 | - | 6,553,757 | - | 16,416,688 |
| | Total (A) | (462,295) | (10,183,544) | - | (6,628,535) | - | (17,274,374) |
| | On Fixed Deposits | | | | | | |
| | ADITHI GOENKA | | | 757,845 (694,704) | | | 757,845 (694,704) |
| | AMBIKA GOENKA | | | 129,757 (139,489) | | | 129,757 (139,489) |
| | AMRITA GOENKA | | | 137,338 (124,435) | | | 137,338 (124,435) |
| | APURVA GOENKA | | | 20,054 (18,171) | | | 20,054 (18,171) |
| | ASHIIS GOENKA | | | 168,870 (162,152) | | | 168,870 (162,152) |
| | BHARAT GOENKA (HUF) | | | | 73,081 (66,215) | | 73,081 (66,215) |
| | BIMLA GOENKA | | | 189,427 (183,336) | | | 189,427 (183,336) |
| | JITENDRA GOENKA | | - | - | | | - |
| | JITENDRA GOENKA (HUF) | | (15,622) | - | 52,941 (47,955) | | (15,622) (47,955) |
| | JIVESH GOENKA (HUF) | | | | 13,054 (11,875) | | 13,054 (11,875) |
| | KAVITHA GOENKA | | | 1,158 (82,276) | | | 1,158 (82,276) |
| | KUSHARGA GOENKA | | | 9,133 (8,285) | | | 9,133 (8,285) |
| | MANASI GOENKA | | | - | | | - |
| | OM PRAKASH GOENKA (HUF) | | | (39,368) | | | (39,368) |
| | PRANAV GOENKA | | | | 17,315 (17,325) | | 17,315 (17,325) |
| | SANJAY GOENKA (HUF) | | | 877,365 (794,846) | | | 877,365 (794,846) |
| | SHIV BHAGWAN GOENKA (HUF) | | | | 7,434 (6,799) | | 7,434 (6,799) |
| | SITARAM GOENKA (HUF) | | | | 27,558 (25,020) | | 27,558 (25,020) |
| | SUDHA GOENKA | | | | 76,573 (38,766) | | 76,573 (38,766) |
| | SUDHIR GOENKA | | | 472,831 (553,295) | | | 472,831 (553,295) |
| | SUDHIR GOENKA (HUF) | | | 103,529 (151,107) | | | 103,529 (151,107) |
| | SUSHIL GOENKA (HUF) | | | | - | | - |
| | TAPESH GOENKA | | | | (158,325) 236,628 (214,425) | | (158,325) 236,628 (214,425) |
| | | | | 138,299 (68,488) | | | 138,299 (68,488) |

| | | | | | | | |
|----|-----------------------|-----------|--------------|-------------|-------------|---|--------------|
| 28 | TAPESH GOENKA (HUF) | | | | 610,788 | | 610,788 |
| | | | | | (267,137) | | (267,137) |
| | Total (B) | - | - | 3,005,608 | 1,115,372 | - | 4,120,979 |
| | Total (B) | - | (15,622) | (3,019,952) | (853,843) | - | (3,889,417) |
| | Total (A+B) | 447,488 | 9,415,443 | 3,005,608 | 7,669,129 | - | 20,537,667 |
| | Total (A+B) | (462,295) | (10,199,166) | (3,019,952) | (7,482,378) | - | (21,163,791) |
| | Remuneration Payable | | | | | | |
| | S.B.Goenka | | 50,437,111 | | | | 50,437,111 |
| | | | (1,837,111) | | | | (1,837,111) |
| | O.P.Goenka | | 110,012,500 | | | | 110,012,500 |
| | | | (65,012,500) | | | | (65,012,500) |
| | B.K. Goenka | | 16,100 | | | | 16,100 |
| | | | (16,100) | | | | (16,100) |
| | | | 5,172,095 | | | | 5,172,095 |
| | | | (5,832,095) | | | | (5,832,095) |
| 29 | Sushil Goenka | | 12,500 | | | | 12,500 |
| | | | (1,500,000) | | | | (1,500,000) |
| | Jitendra Goenka | | 12,500 | | | | 12,500 |
| | | | (12,500) | | | | (12,500) |
| | Jivesh Goenka | | 9,639 | | | | 9,639 |
| | | | (509,639) | | | | (509,639) |
| | Seema Goenka | | 160 | | | | 160 |
| | | | (160) | | | | (160) |
| | | - | 165,672,605 | - | - | - | 165,672,605 |
| | | - | (74,720,105) | - | - | - | (74,720,105) |
| | 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 | | 10,102,330 | | | | 10,102,330 |
| | | | (10,151,330) | | | | (10,151,330) |
| | S.R.Goenka (HUF) | | | | 4,913,190 | | 4,913,190 |
| | | | | | (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) | |
| BIMLA Devi Goenka | | | 3,553,980 (3,553,980) | | | 3,553,980 (3,553,980) | |
| ASHIIS Goenka | | | 2,869,250 (2,869,250) | | | 2,869,250 (2,869,250) | |
| ASHIIS 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) | |
| Ambika 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) | |
| Apurva Goenka | | | 788,400 (788,400) | | | 788,400 (788,400) | |
| KUSHARGA Goenka | | | 740,400 (740,400) | | | 740,400 (740,400) | |
| Manasi Goenka | | | 473,400 (473,400) | | | 473,400 (473,400) | |
| SANGEETA Goenka | | | 497,940 (497,940) | | | 497,940 (497,940) | |
| Vinti Agarwal | | | 92,250 | | | 92,250 | |
| R V S S S Prasada Rao | | | 1,330 (1,330) | | | 1,330 (1,330) | |
| Best Investments PTE Ltd., | | | | 6,167,250 (6,167,250) | | 6,167,250\ | |
| | | - | 50,360,050 | 22,740,340 | 31,458,090 | - | 104,558,480 |
| | | - | (50,409,050) | (22,648,090) | (31,501,340) | - | (104,558,480) |