

<b>Board of Directors</b>	Mr. M. P. Purushothaman Ms. Nisha Purushothaman Mr. Sheeju Purushothaman Mr. M. P. Mehrotra Mr. T. S. Raghavan Mr. M. K. Mohan Mr. Shankar Menon	Chairman & Managing Director Director Director Independent Director Independent Director Independent Director Independent Director
<b>Audit Committee</b>	Mr.T.S.Raghavan Mr.M.P.Mehrotra Ms.Nisha Purushothaman	
<b>Stakeholders Relationship Committee</b>	Mr.M.K.Mohan Mr.T.S.Raghavan Ms.Nisha Purushothaman	
<b>Nomination and Remuneration Committee</b>	Mr.M.K.Mohan Mr.T.S.Raghavan Ms.Nisha Purushothaman	
<b>Statutory Auditors</b>	M/s.Venkatesh & Co., Chartered Accountants 'Sri Ranga', New No.151, Mambalam High Road, T.Nagar, Chennai – 600 017.	
<b>Bankers</b>	Indian Bank Union Bank of India Indian Overseas Bank Bank of India Punjab National Bank Oriental Bank of Commerce Andhra Bank	
<b>Registered Office</b>	Ayyapareddipalem Village Naidupet - 524 126 Nellore District, Andhra Pradesh.	

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Factories	Administrative Office	Registrars and Share Transfer Agents:	Stock Exchanges where the share are Listed:
1. Ayyapareddipalem Village Naidupet - 524 126, Nellore District, Andhra Pradesh.	Empee Tower, No.59, Harris Road Pudupet, Chennai – 600 002.	M/s.Cameo Corporate Services Ltd No.1, Subramaniam Building, Club House Road, Chennai – 600 002 Phone : 0-44-28460390; Email: <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a>	Bombay Stock Exchange Ltd, Mumbai.
2. Idaikkal Village, Ambasamudram, Tirunelveli District, Tamilnadu.			

### Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses in respect of their holdings in demat form through their concerned Depository Participants. Members who hold shares in physical form are requested to fill in and forward the e-mail address Registration Form given in this Annual Report to M/s.Cameo Corporate Services Ltd, No.1, Subramaniam Building, Club House Road, Chennai – 600 002 (or) at email: [investor@cameoindia.com](mailto:investor@cameoindia.com)

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of Empee Sugars and Chemicals Limited (CIN: L24110AP1988PLC009291) will be held on Tuesday, the 22nd September, 2015 at 11.30 a.m. at the Registered Office of the Company at Ayyapareddipalem Village, Naidupet Mandal, Nellore District, Pin code-524 126, Andhra Pradesh to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2015, including the audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Nisha Purushothaman (DIN:00044868), who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 M/s. Venkatesh & Co, Chartered Accountants, (Firm Registration No. 004636S) be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the Company at such remuneration plus service tax as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS:****4. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to Mr.G.Sundaresan, Cost Accountant (Reg. No.11733) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, amounting to Rs.30,000/- (Rupees Thirty thousand only) as also the payment of service tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

**“RESOLVED FURTHER 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.”

**5. APPROVAL FOR TRANSACTION WITH RELATED PARTIES:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, and all other applicable provisions of the Companies Act, 2013, consent of the members of the company, be and is hereby accorded to enter into transactions for the financial year 2015-16 as per details given below.

Particulars	Amount (max.) Rs. in lakhs
Business & Auxiliary Services - M/s.Empee Holdings Ltd	200.00
Guest house Rent - M/s.South (India) Hotels Pvt Ltd	27.00

Particulars	Amount (max.) Rs. in lakhs
Office Rent - M/s.Aruna Constructions	30.00
Car Hire charges - M/s.Aruna Constructions	13.00
Car Hire charges - M/s.Empee Holdings Ltd	13.00

"RESOLVED FURTHER THAT the board of directors of the company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, agreements, applications and documents that may be required, on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

"RESOLVED FURTHER THAT the board of directors of the company be and is hereby authorized to determine the actual sums to be involved in the proposed transaction from time to time within the overall limits stated above and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transaction."

By Order of the Board

For **Empee Sugars and Chemicals Ltd**

Place: Chennai

**M.P.Purushothaman**

Date: 14.08.2015

Chairman & Managing Director

#### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY COMPLETED AND

STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed must be deposited at the registered office of the Company at least 48 hours before the Commencement of the meeting. A blank proxy form is attached.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company
6. The Register of members and share transfer books of the company will be closed from 16.09.2015 to 22.09.2015 (Both days inclusive).
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. Members/proxies should bring the attendance slip duly filed along with copy of Annual report for attending the meeting.
9. Members are requested to intimate changes if any, in their address to the Registrar and share transfer Agents, M/s. Cameo Corporate Services Limited, "Subramanian Building", V Floor, 1, Club House Road, Chennai - 600 002.
10. The Company's equity shares are listed on the Bombay Stock Exchange Ltd and the company has paid listing fees upto date.
11. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, of Directors seeking appointment/re-appointment are provided in the annexure..
12. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, postal ballot / e-voting facility have been provided to the members. The Board of Directors has appointed Mr. N.Ramanathan Partner, M/s S Dhanapal & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, for conducting the postal ballot and e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following voting period:

The e-voting period would commence on 19<sup>th</sup> September, 2015 (10:00 a.m.) and end on 21<sup>st</sup> September, 2015 (5:00 p.m.).

During the above period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting

thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.

The procedure and instructions for e-voting is furnished in this notice.

The Scrutinizer will submit his report to the Company after completion of the scrutiny and the results of the postal ballot / e-voting will be announced by the Company on its website – [www.empeegroup.com](http://www.empeegroup.com) within two days of passing of the Resolutions at the Annual General Meeting.

**The instructions for shareholders voting electronically are as under:**

- (i) The remote voting period begins on Saturday, 19<sup>th</sup> September, 2015 at 10.00 A.M. and ends on Monday, 21<sup>st</sup> September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which has been fixed as 15.09.2015, may cast their vote electronically.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION

DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image

verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**General Instructions:**

(i) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the Cut Off date i.e 15<sup>th</sup> September, 2015 may obtain the login ID and password by sending a request in writing at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).

- (ii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.
- (iii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (iv) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (v) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 15<sup>th</sup> September, 2015.
- (vi) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.empeegroup.co.in](http://www.empeegroup.co.in) and on the website of the CDSL within two days of the passing of the resolutions at the Annual General Meeting of the Company, and communicated to BSE Ltd.



**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.****Item No.4:**

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of Mr.G.Sundaresan., Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ended 31.3.2015. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to

the Cost Auditor during the financial year 2014-15 as set out in the Resolution for the aforesaid services to be rendered by them.

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

The Board of Directors recommends the Ordinary Resolution for approval by the Members.

**Item No.5:**

The Company proposes to enter into transactions with the related parties in the financial year 2015-16 as mentioned in the resolution which requires the approval of the shareholders by means of special resolution. The details regarding the transaction as required under the Act are given below:

Name of the related parties	M/s. Empee Holdings Ltd M/s. Aruna Constructions M/s. South (India) Hotels Pvt Ltd
Name of the Director or Key Managerial Personnel who is related, if any	Mr.M.P.Purushothaman Ms.Nisha Purushothaman Mr.Sheeku Purushothaman
Nature of Relationship	Director / Partner
Nature, Material Terms, Monetary Value and Particulars of the Contract or arrangement	1. Business & Auxiliary services : Rs.200 lakhs 2. Office Rent : Rs.30 lakhs 3. Guest house Rent : Rs.27 lakhs 4. Car Hire charges : Rs.26 lakhs
Duration of Contract Or arrangement	1. Business auxiliary services yearly basis on actual as per agreement. 2. Rent for Head Office and Guest house as per agreement. 3. Car hire charges as per agreement.

The Directors / KMPs of the respective companies as mentioned above are concerned / interested in the resolution being Directors / KMPs and/or shareholders to the extent of their shareholding in the company.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

By Order of the Board

**For Empee Sugars and Chemicals Ltd**

**M.P.Purushothaman**

Chairman & Managing Director

Place: Chennai

Date: 14.08.2015



**Details of Director(s) seeking appointment / re-appointment at the Annual General Meeting**

Name	Ms. Nisha Purushothaman
Date of Birth	27-02-1973
Date of Appointment	09-08-2007
Qualifications	M.B.A.
Expertise in specific functional areas	She has been actively associated with the Company for the last 15 years and has rich financial, management and administrative experience.
Directorship held in other Public Limited Companies	<ol style="list-style-type: none"> <li>1. Empee International Hotels &amp; Resorts Ltd</li> <li>2. Empee Distilleries Limited</li> <li>3. Empee Holdings Limited</li> <li>4. Empee Power Company (India) Ltd</li> <li>5. Aruna Constructions (India) Ltd</li> <li>6. Empee Hotels Ltd</li> </ol>
Membership / Chairmanship of Committees of all Public Companies	<b>Audit Committee:</b> <ol style="list-style-type: none"> <li>1. Empee Distilleries Ltd</li> <li>2. Empee Holdings Limited</li> <li>3. Empee Power Company (India) Ltd</li> </ol>
No. of shares held in the company.	28,300
Relationship with any Directors of the company.	Mr. M.P.Purushothaman - Father Mr. Sheeju Purushothaman - Brother

**BOARDS' REPORT**

The Directors have pleasure in presenting their Report together with audited accounts for the year ended March 31, 2015.

**FINANCIAL RESULTS**

(Rs. in lacs)

Particulars	2014-15 (Year ended 31.3.2015)	2013-14 (Year ended 31.3.2014)
Operating Profit/ (Loss) before Interest and Depreciation	(15103.60)	1065.48
Other income	682.94	134.73
Less: Interest	7081.58	6375.51
Less: Depreciation	2518.30	2070.97
Profit / (Loss) before Tax	(24020.54)	(7246.27)
Prior period items	-	493.04
Provision for Taxation (earlier year)	-	324.29
Deferred Tax Liability/ (Asset)	<b>4978.16</b>	(1619.06)
Profit/(Loss) after Tax	<b>(28998.70)</b>	(5458.46)
Brought Forward Profit /(Loss)	<b>(14346.64)</b>	(8888.18)
Prior period expense (Depreciation)	<b>1135.59</b>	-
Carry Forward Profit/ (Loss)	(44480.93)	(14346.64)

**BIFR.**

As reported in last year's Annual Report and consequent to erosion of 100% of the net worth of the Company and upon a reference made to BIFR under the provisions of the Sick Industries Companies Act, the Company has been registered as a sick Company on 14.11.2014 under case no. 69/2014. The Company under the direction of the BIFR has intimated about its reference under BIFR to various statutory authorities, banks and creditors.

**Review of Financial Performance.**

The operating loss before interest and depreciation for the year under review was Rs.15103.60 lacs. As reported in the Annual Report last year, the Sugar mill at Ambasamudram could not be operated due to non-availability of sugar cane. As a consequence the 50MW power plant had to run using coal as fuel instead of bagasse which was not available from the Sugar factory due to its shut down.

During the year under review the 50 MW power plant could generate 11,69,10,500 Units upto November 2014 and the same become non operational due to working capital crunch.

During the year under review Naidupet Sugar plant crushed 187588 MTs of cane and produced 16630.60 MTs of sugar and achieved a recovery rate of 8.86% as against 8.96% in the previous year.

The IAP plant has produced 56,19,693 litres of ENA during the year under review.

**Feature Outlook**Naidupet Unit:

The Sugar Plant which normally crushes 3.00 lac MT to 4.00 lac MT of Sugar cane is dependent on availability of cane. The Sugar industry prospects and economic scenario are the deciding factors in future to enhance sugar production.

IAP : The production of ENA in future is lucrative given the blending options of ENA with petrol and other fuel elements, are being contemplated by the Government of India.

Ambasamudram Unit:

Due to non-availability of sugar cane in and around Ambasamudram, the chances to restart the crushing operations poses challenge.

Power: As working capital requirements are not available, the generation of electricity is affected.

However the Company is confident to resume electricity generation soon.