

**THE JEYPORE SUGAR COMPANY LIMITED**

**80th  
Annual  
Report  
2015-2016**



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## FINANCIAL HIGHLIGHTS

	Year Ended					Rs. In thousand		
Particulars	3/31/2016 (12 Months)	3/31/2015 (12 Months)	3/31/2014 (12 Months)	3/31/2013 (6 Months)	9/30/2012 (18 Months)	3/31/2011 (12 Months)	3/31/2010 (12 Months)	3/31/2009 (12 Months)
Share Capital	453.45	453.45	453.45	453.45	453.45	453.45	453.45	453.45
Reserves and Surplus	(-)4450.85	3626.48	5087.08	6978.56	6430.72	6113.04	7038.26	5377.72
Net Worth	(-)3997.40	4079.93	5540.53	7432.01	6884.17	6566.49	7491.71	5831.17
Fixed Assets (Net)	55002.52	52034.96	49349.66	45896.10	43886.55	38425.78	35232.21	32412.62
Gross Sales	14795.47	16960.95	19478.55	17452.78	46270.15	21729.58	24734.70	18695.79
Gross Profit before Interest,	(-)8076.96	2491.42	803.82	2658.28	6504.73	2580.91	6188.02	3743.77
Depreciation and Taxes								
Depreciation	504.36	632.66	1068.36	505.66	1556.88	1108.42	1109.29	1147.31
Financial Cost	2819.71	3350.74	2541.24	1239.35	4683.21	2622.53	2333.44	2497.99
Profit / (Loss) before Tax	(-)8076.96	(-)1491.98	(-)2805.78	913.27	264.64	(1150.04)	2745.29	98.47
Profit / (Loss) after Tax	(-)8077.33	(-)1393.65	(-)1891.48	547.83	449.43	(925.22)	1924.92	299.38
Earnings per Share (Rs.)	(-)178.13	(-)140.96	(-)41.71	12.08	9.91	(20.40)	42.45	6.60
Book Value per Share (Rs.)	(-)178.13	89.97	122.18	163.90	151.82	144.81	165.21	128.59
Dividends on Equity %	-	-	-	-	25%	-	50%	10%
Long term Debt Equity Ratio (excluding working capital borrowings)	(-)5.40	6.45	6.93	6.67	6.41	4.35	3.7	3.67

### SEASON WISE CANE CRUSHED, SUGAR BAGGED AND RECOVERY

SEASON	3/31/2016 (12 Months)	3/31/2015 (12 Months)	3/31/2014 (12 Months)	3/31/2013 (6Months)	9/30/2012 (18 Months)	3/31/2011 (12 Months)	3/31/2010 (12 Months)	3/31/2009 (12 Months)
Sugar Unit, V.V.S.Sugars								
Cane Crushed in MTS	219526	397231	543840	565883	779068	901949	593380	583128
Sugar Bagged in QTLS	190590	374800	553500	560700	828810	951060	615700	638680
Recovery (%)	8.59	9.42	10.19	9.90	10.53	10.57	10.40	10.98

## THE JEYPORE SUGAR COMPANY LIMITED (INCORPORATED IN 1936)

### **WHOLETIME DIRECTORS**

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

- Managing Director

### **NON-EXECUTIVE PROMOTOR DIRECTORS:**

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

- Chairman (Promoter Director)

Sri. R.Prabhu (DIN: 01276679), B.E (Hons), S.M.(MIT)

- Promoter Director

Dr. S.R.K.Prasad (DIN: 01276634), D.Sc., (USA)

- Promoter Director

### **NON-EXECUTIVE INDEPENDENT DIRECTORS:**

Sri. Boppana Ramalingeswara Rao (DIN: 01276661), M.A., L.L.B.

- Independent Director

Sri. K.Muneswara Rao (DIN: 01276731)

- Independent Director

Sri. R.Kannan(DIN: 00380328), M.Tech.

- Independent Director

Sri. K.Subramanian(DIN: 00019088), M.A. B.L.

- Independent Director

### **Company Secretary**

R.Ashok (Retired w.e.f. 1-6-2016)

### **Auditors**

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

### **Cost Auditor**

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

### **Secretarial Auditor**

: Sri. M.Damodaran  
Practicing Company Secretary  
New No.6, Old No.12,  
Appavoo Gramani 1st St. Mandaveli  
(Opp. To Church Near by BSNL Office)  
Chennai - 600 028, Phone: 044-4360 1111.

### **Bankers**

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

### **Registered & Corporate Office**

: "Ramakrishna Buildings"  
No.239, Anna Salai, Chennai - 600 006  
Phone: 044-2852 3065, 2841 1724  
Email-ID: jeyporesugar@gmail.com

### **Registrars & Share Transfer Agent & Depository Registrars**

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

**THE JEYPORE SUGAR COMPANY LIMITED**

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Eightieth Annual General Meeting of the Members of the Company will be held on Friday the 30th December 2016 at 10.00 A.M. at 'Hotel Palm Grove' No.13, Kodambakkam High Road, Chennai - 600 034 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial statements for the year ended 31st March, 2016 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri. R. Prabhu, (DIN : 01276679) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. S.R.K.Prasad, (DIN : 01276634) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To Appoint auditors of the company and fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

"Resolved that pursuant to Section 139, 141 and 142 (1) and other applicable provisions if any, of the Companies Act, 2013, and the Rules made there under and pursuant to the recommendations of the Audit Committee, M/s. Brahmayya & Co., Chartered Accountants, (Firm Registration No. 000513S) who retire as Auditor at this Annual General Meeting and who have expressed their willingness for re-appointment, be and are hereby appointed as the statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed by the Board of Directors as determined by the Audit Committee."

**SPECIAL BUSINESS**

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2016-17 to M/s. Aruna Prasad, Cost Accountants (Firm Regn. No.11818) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2016-17, amounting to Rs.40,000/- (Rupees forty thousand Only) plus applicable taxes and reimbursement of expenses on actual basis as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

(By Order of the Board)

for **THE JEYPORE SUGAR COMPANY LIMITED**

**(Sd.) Anita Prabhu**

Managing Director  
(DIN :01502095)

Place : Chennai  
Date : 1-12-2016.



NOTES :

1. The Register of Members, Register of Beneficial Owners and Share Transfer Books of the Company will remain closed from 24th December, 2016 to 30th December, 2016 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE ANY MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY, CAN APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED WITH THE COMPANY AT ITS CORPORATE OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY HOLDER SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE ANNUAL GENERAL MEETING. (Proxy Form MGT- 11) is annexed herewith).
4. Members holding shares in dematerialized form may please note that while opening a depository account with participants they might have given their bank account details, which will be printed on their dividend warrants. However, if members want to change / correct the Bank details, they should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR code of their bank to their Depository Participant. The Company will not entertain any direct request from members for addition / deletion / change in bank account details furnished by Depository Participant to the Company.
5. Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility by filling Form 2B which can be obtained from the company. Members holding shares in dematerialized form may please contact their Depository Participants for recording nomination in respect of their shares.
6. Under Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection fund (IEPF), constituted by the Central Government. The Company had accordingly, transferred Rs. 1,47,830/- pertaining to unpaid / unclaimed dividend for the financial year 2008-2009 have been transferred to Investor Education and Protection Fund (IEPF) on 28-10-2016.

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7. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The Company has sent a separate reminder letter to the shareholders those members having unclaimed dividends pertaining to dividend for the year 2008-2009 by registered post on 14-9-2016. Any member who has not claimed dividend in respect of the said financial year 2009-2010 is requested to approach the Company / Registrar and Share Transfer Agents of the Company for claiming the same as early as possible but not later than 01-9-2017 (due date for transfer of funds to IEPF on 03-10-2017).
8. The Unclaimed Dividend for the year(s) 2009-2010 and 2011-2012 are held in separate Bank Accounts and Shareholders who have not received the dividend / encashed the said warrants, are in their own interest advised to write to the Company / Registrar and share transfer agent of the company immediately with complete details for encashment of those dividends.
9. In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate the Company / Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited, Chennai, under the signature of the sole / first joint holder, the following information to be incorporated on dividend warrants.
  - i. Name of the Sole / first holder and the Folio Number.
  - ii. Particulars of Bank Account, viz. Name of the Bank, Name of the Branch, Complete address of the Bank with PIN code, Account type and the Bank Account Number.
10. Electronic copy of the Annual Report for the year 2015-2016 is being sent to all the members whose email IDs are registered with the company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2015-2016 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 80th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 80th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the 80th Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.jeyporesugars.com](http://www.jeyporesugars.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai during normal business hours on working days. Even after registering for e-communication,



members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [shares@jeyporesugars.com](mailto:shares@jeyporesugars.com)

12. Members / proxy holders must bring the Attendance Slip duly filled and signed, the meeting and hand it over at the entrance. Xerox copy / torn attendance slips will not be accepted at the entrance of the Meeting Hall. Members are requested to bring their copy of the Annual Report to the Meeting, as copies will not be distributed at the Meeting hall, as measure of austerity. Corporate Members are requested to send to the Company's Registrar and Transfer Agents, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Secretarial Division at least Ten days before the Meeting so that the information may be made available at the meeting.
14. The members are requested to register their e-mail address / any change in the already registered e-mail address, to the Company / Registrar and Transfer Agents to enable service of documents through electronic mode, in line with the Green Initiatives in Corporate Governance taken by the Ministry of Corporate Affairs, allowing paperless compliance by the Companies.
15. M/s. Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002 are the Registrar and Share Transfer Agent and Depository Participants of the Company for physical / electronic shares and all correspondences with regard to transfer of shares etc may be addressed to them directly.
16. Voting through electronic means - Remote - E-voting Sequence Number:  
  
Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 80th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
17. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

**The instructions for members for voting electronically are as under:-**  
**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)



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- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVEN" along with "THE JEYPORE SUGAR COMPANY LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now, fill up the following details in the appropriate boxes:
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID	Folio Number registered with the Company
	For CDSL : 16 digits beneficiary ID	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both Demat Shareholders as well as physical Shareholders.)	
DOB#	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in DD/MM/YYYY format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

- Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sl. No. mentioned in your address label can be used as Sequence No. for this purpose)
- # Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter your demat account or Folio number the value <Default Value> in the Dividend Bank details field.
- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL



platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <The Jeypore Sugar Company Limited> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27th December, 2016 at 9.00 A.M. to 29th December, 2016 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 - 23rd December, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being 23rd December, 2016.
- (C) The Company has appointed Mr.M.Damodaran, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner / The Scrutinizer shall