



**THIRU AROORAN SUGARS LIMITED**  
**ANNUAL REPORT 2015 - 16**

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# Board of Directors

**Mr R V Tyagarajan**

*Chairman and Managing Director*

**Mr V Thirupathi**

**Mrs Malathi Ram Tyagarajan**

**Mr R Vijayaraghavan**

## Chief Financial Officer and Company Secretary

Mr R R Karthikeyan

## Bankers

- Development Credit Bank Ltd
- IDBI Bank Ltd
- ICICI Bank Ltd
- Punjab National Bank
- State Bank of India
- Standard Chartered Bank
- UCO Bank
- Union Bank of India

## Auditors

M/s. S.N.S. Associates

Chartered Accountants

No. 12, 11th Cross Street, Indira Nagar

Chennai - 600 020.

## Registered Office

Eldorado, Fifth Floor,  
112, Nungambakkam High Road,  
Chennai - 600 034

CIN: L15421TN1954PLC002915

Phones : 2827 6001, 2827 8267

Fax : 044-2827 0470

# THIRU AROORAN SUGARS LIMITED

CIN: L15421TN1954PLC002915

Regd. Office: "Eldorado" - 5th Floor 112, Nungambakkam High Road, Chennai - 600 034

Website: www.tasugars.in, E-mail id: secretarial@tasugars.in

Phone: 044 - 28276001, 28270915, Fax : 044-28270470

## Notice to Shareholders

**NOTICE** is hereby given that the 60<sup>th</sup> Annual General Meeting of the Shareholders of the Company will be held at 10.15 A.M on Friday, September 30, 2016 at the Obul Reddy Hall 'Vani Mahal', 103 G.N. Chetty Road, T. Nagar, Chennai - 600 017, to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To consider and adopt

- i) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon; and
- ii) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016 and the Report of the Auditors thereon.

#### 2. Reappointment of retiring Directors

To appoint a Director in the place of Mrs Malathi Ram Tyagarajan (DIN 00938836), Director, who retires by rotation and being eligible offers herself for reappointment.

#### 3. Ratification of Statutory Auditors' appointment

To consider and if deemed fit, to pass, the following as an **Ordinary Resolution**:

**RESOLVED THAT** the appointment of M/s. S.N.S. Associates, Chartered Accountants, Chennai, having Firm Registration No.006297S allotted by the Institute of Chartered Accountants of India, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company, for the third year, as recommended by the Audit Committee and approved by the Board of Directors of the Company, pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, on such remuneration as the Board of Directors of the Company may determine, be and is hereby ratified.

### SPECIAL BUSINESS:

#### 4. Ratification of remuneration of Cost Auditor

To consider and if deemed fit, to pass, the following as an **Ordinary Resolution**:

**RESOLVED** that the Company do hereby confirm and ratify, in terms of Section 148 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration approved by the Board of Directors, on the recommendation of the Audit Committee, for M/s. Vaasan & Co., Cost Accountants, to conduct the audit of the cost records of the Company for

the Financial Year 2016-17 at Rs.60,000/- (Rupees Sixty Thousand only), exclusive of travel and out-of-pocket expenses incurred for purpose of such audit.

By order of the Board  
for THIRU AROORAN SUGARS LIMITED



**R R Karthikeyan**  
Company Secretary

Place : Chennai  
Date : August 12, 2016

**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 / herself and the proxy need not be a member of the Company. A Proxy form is attached. Instrument of proxy form for use at the above meeting must be lodged at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.

A person can act, as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. 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 member.

2. Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under item no.4 is annexed hereto.
3. Statement containing particulars of the retiring Director is attached herewith, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Members holding shares in physical form are requested to notify/send details of their bank account, e-mail id etc in case the same has not been furnished earlier or any change in their registered address/ e-mail id/NECS mandate/bank details etc., to the Company or its Registrar and Share Transfer Agent (RTA), M/s. Integrated Enterprises (India) Ltd, II Floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017, quoting their folio numbers.

Members holding shares in demat form are requested to notify/send the aforesaid details to their respective Depository Participant (s)

5. In terms of Circular issued by SEBI, it is mandatory to furnish a copy of PAN card to the Company/RTA in the following cases viz. transfer of shares, deletion of name, transposition of shares and transmission of shares held in physical form. Shareholders are requested to furnish copy of PAN card for all the aforesaid transactions.
6. Pursuant to Regulation 36(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Sections 20, 101 and 136 of the Companies Act, 2013, copy of the Notice of the AGM along with the Annual Report for the financial year 2015-16 are being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report and the Notice of the 60<sup>th</sup> AGM will also be available on the Company's website [www.tasugars.in](http://www.tasugars.in)

7. Voting facilities

i) Remote e-Voting:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended vide Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulation 2015, the Company is offering e-Voting facility to its members in respect of business to be transacted at the 60<sup>th</sup> Annual General Meeting which includes remote e-Voting (i.e. voting electronically from a place other than the venue of the general meeting). For this purpose, the Company has entered into an Agreement with National Securities Depository Ltd (NSDL) for facilitating e-Voting as the Authorised Agency to provide e-Voting process. Instructions and other information relating to remote e-Voting are given infra.

ii) The Company also offers the facility for voting through polling paper at the Annual General Meeting. A shareholder **can vote can choose** only one of the aforesaid two options.

8. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend the meeting.
9. Members are requested to bring their copies of the Annual Report to the meeting.

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### **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, has approved the appointment and remuneration of M/s. Vaasan Co., Cost Accountants, as the Cost Auditor of the Company, to conduct the audit of the cost records of the Company relating to Sugar and Alcohol for the Financial Year 2016-17, at a remuneration of Rs.60,000/- exclusive of travelling and out-of-pocket expenses.

Pursuant to Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, ratification of the Shareholders is being sought for payment of remuneration as above to M/s. Vaasan Co., Cost Accountants in terms of the approval of the Board of Directors.

#### **Memorandum of Interest**

None of the Directors nor any Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in the resolution.

The Directors recommend the Resolution for approval by the Shareholders.

By order of the Board  
for THIRU AROORAN SUGARS LIMITED



**R R Karthikeyan**  
Company Secretary

Place : Chennai  
Date : August 12, 2016

**Details of Director seeking reappointment at the Annual General Meeting to be held  
on September 30,2016, pursuant to Regulation 36 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>1. Name</b>	<b>Mrs Malathi Ram Tyagarajan</b>
Date of Birth	April 26, 1958
Date of Appointment	September 19, 1995
DIN	00938836
Experience in specific functional areas	Corporate Director
Qualification	Graduate in Commerce
Directorship in other listed companies	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Nomination and Remuneration Committee - Member Finance Committee - Member
Chairman / Member of the Committee of the Board of Directors of other Companies in which she is a Director	Audit Committee: Terra Energy Ltd - Member Finance Committee: Shree Ambika Sugars Ltd - Member Nomination and Remuneration Committee: Shree Ambika Sugars Ltd - Member
No of shares held in the Company	2,88,072 Equity Shares
Inter-se relationship with any Director	Related to Mr R V Tyagarajan, Chairman and Managing Director, as his wife.



## Instructions and other information relating to remote e-Voting

### A) Remote e-Voting

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended vide Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide the Members the facility to exercise their right to vote at the 60<sup>th</sup> Annual General Meeting (AGM) on the resolutions proposed to be passed thereat by electronic means and the business may be transacted through e-Voting services which includes remote e-Voting (i.e. voting electronically from a place other than the venue of the general meeting) provided by the National Securities Depository Limited (NSDL).

The following instructions with regard to e-Voting are provided for the Members' information and use:

#### i) In case of members receiving e-mail from NSDL:

- a) Open e-mail and open PDF file viz., "Arooran Sugars e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User Id and password / **PIN** for e-Voting. Please note that the password is an initial password.
- b) Launch internet browser by typing the following **URL: <https://www.evoting.nsdl.com/>**
- c) Click on "shareholder" - "Login".
- d) Key in user ID and password as initial password / **PIN** noted in step (a) as above. Click "Login".
- e) Password change menu appears. Change the password / **PIN** with new password of your choice with minimum 8 digits or characters or a combination thereof. Please take note of the new password. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
- f) Home page of 'e-Voting' opens. Click on "e-Voting: Active Voting Cycles".
- g) Select 'EVEN' of Thiru Arooran Sugars Ltd.
- h) Now, you are ready for "e-Voting" as "Cast Vote" page opens.
- i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- l) Institutional Shareholders (i.e. other than individuals, HUFs, NRIs etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution / authority letter etc., together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote to the Scrutinizer at his e-mail ID - **rsaevoting@gmail.com** with a copy marked to **evoting@nsdl.co.in**
- m) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-Voting user manual for members available at the "downloads" section of **[www.evoting.nsdl.com](http://www.evoting.nsdl.com)**
- n) If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password for casting your vote and there is no need to register once again.
- o) You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending future communication(s)
- p) The remote e-Voting commences on September 26, 2016 (9.00 A.M.) and ends on September 29, 2016 (5.00 P.M.). During this period, shareholders of the Company holding shares in physical form or in dematerialized form as on the cut-off date of September 24, 2016, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- q) Persons who acquired shares of the Company and became members of the Company after the despatch of the Notice of the AGM but before the Cut-off date of September 24, 2016 may obtain their user ID and password for remote e-Voting by sending a request at **evoting@nsdl.co.in** However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on **[www.evoting.nsdl.com](http://www.evoting.nsdl.com)**.
- r) The voting rights of shareholders shall be in proportion of their shares of the paid-up equity share capital of the Company as on the Cut-off date of September 24, 2016. 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, i.e. September 24, 2016 only shall be entitled to avail the facility of remote e-Voting / voting at the meeting.



ii) **In case of Members receiving physical copy of the Notice of AGM** (for members whose e-mail IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):

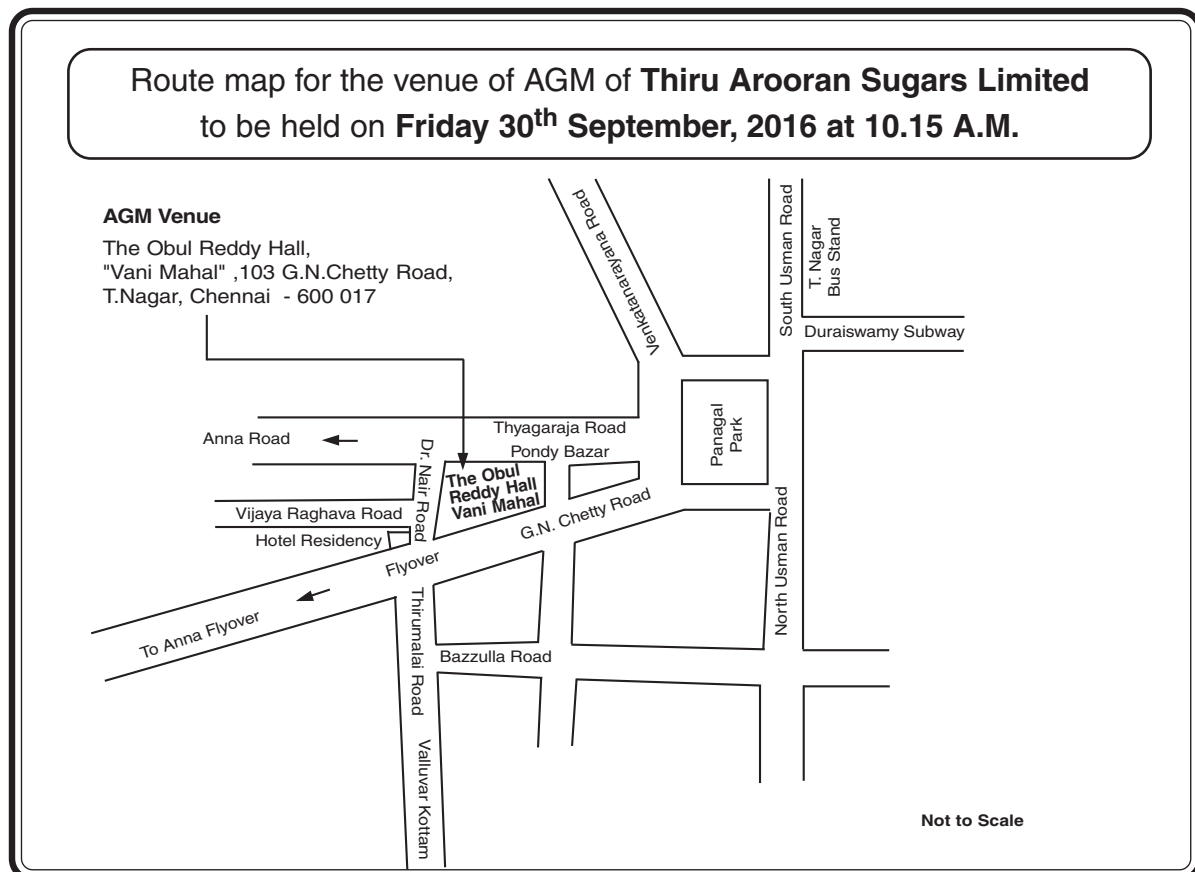
- a) Initial password is provided at the bottom of the Attendance slip.
- b) Please follow all steps from Sl. No. i(b) to (r) above, to cast your vote.

**B) Voting at AGM**

1. The Company also offers the facility for voting through polling paper at the meeting. The members as on the Cut-off date attending the AGM are entitled to exercise their voting right at the meeting if they have not cast their vote by remote e-Voting.
2. Members who have cast their vote by remote e-Voting are also entitled to attend the meeting but they cannot cast their vote at the AGM.
3. The Chairman will fix the time for voting at the meeting.

**C) Scrutinizer**

1. The Board of Directors of the Company has appointed Mr R Sridharan (C.P.No.3239) of M/s. R. Sridharan & Associates, Company Secretaries, Chennai, as Scrutinizer to scrutinize both the remote e-Voting and the physical voting process at the meeting in a fair and transparent manner.
2. The Scrutiniser shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, 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 make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
3. The results shall be declared within two days from the conclusion of the meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tasugars.in](http://www.tasugars.in) and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.
4. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of meeting viz. September 30, 2016.



# 60<sup>th</sup> Annual Report 2015-16

## Financial Highlights

(₹ million)

For the Year	2005-06	2006-07	2007-08	2008-09 #	2010	2011-12 #	2012-13	2013-14	2014-15	2015-16
<b>Profit and Loss Account:</b>										
Total Income	3,337.12	3,173.22	3,145.86	7,051.46	4,673.03	5,910.46	3,478.31	1,937.56	2,867.18	2,041.45
Total Expenditure	2,760.37	3,068.29	2,759.40	5,734.05	4,252.98	5,496.68	3,058.67	1,578.67	2,965.46	2,281.46
PBIDT	576.75	104.93	386.46	1,317.41	420.05	413.78	419.64	358.88	(98.28)	(240.01)
Interest	172.40	191.98	222.44	370.89	276.92	235.40	233.67	452.36	526.51	385.01
Depreciation	114.99	123.25	123.49	169.64	126.52	172.29	138.38	153.99	78.44	77.69
Profit before Exceptional items	289.36	(210.30)	40.53	776.88	16.61	6.09	47.59	(247.46)	(703.23)	(702.71)
Exceptional Items	34.91	8.49	–	–	–	–	–	–	–	–
PBT	254.46	(218.80)	40.53	776.88	16.61	6.09	47.59	(247.46)	(703.23)	(702.71)
Tax	99.67	(76.51)	25.57	361.46	11.10	(0.28)	23.65	(87.91)	(231.00)	(501.39)
PAT	154.79	(142.29)	14.95	415.43	27.70	6.38	23.94	(159.55)	(472.23)	(201.32)
EPS (Rs.)	13.68	(12.57)	1.32	29.37	2.45	0.45	2.12	(14.10)	(41.73)	(17.79)
<b>Balance Sheet:</b>										
Gross Block	2,372.92	2,611.26	2,724.28	2,866.21	2,936.18	3,212.54	3,567.94	3,768.53	3,787.74	3,888.43
Net Block	1,281.40	1,401.83	1,409.32	1,382.66	1,331.17	1,436.93	1,658.19	1,707.15	1,749.42	1,772.43
Loan Funds	1,787.50	1,612.26	1,663.59	2,334.54	2,348.90	1,649.75	1,785.04	2,659.62	2,954.31	81.01
Net Worth	1,113.48	971.20	986.15	1,348.62	1,376.32	1,382.69	1,406.64	1,247.08	758.25	556.94
Book value per Share (Rs)	98.39	85.82	87.14	119.17	121.62	122.18	124.30	110.20	67.00	49.21

# 15 Months