



Jocil Limited

Regd. Office & Factory : Dokiparru, Guntur-522 438, AP

BOARD OF DIRECTORS

P. Narendranath Chowdary	Chairman
J. Murali Mohan	Managing Director
Mullapudi Thimmaraja	Director
Y. Narayanarao Chowdary	Director
V. S. Raju	Director
K. Srinivasa Rao	Director
M. Gopalakrishna, I.A.S. (Retd.)	Director
Subbarao V. Tipirneni	Director
M. Mrutyumjaya Prasad	Director
P. Venkateswara Rao	Director

PRESIDENT & SECRETARY

P. Kesavulu Reddy,
M.Com., LL.B., F.C.M.A., F.C.S.

BANKERS

Andhra Bank, Main Branch, Guntur.

State Bank of India,
Commercial Branch, Guntur.

STOCK EXCHANGES

National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051.

AUDITORS

Brahmayya & Co.,
Chartered Accountants,
10-3-21, Sambasivapet,
Guntur - 522 001.

Madras Stock Exchange Ltd.,
Post Box No. 183,
11, Second Line Beach,
Chennai - 600 001.

COST AUDITORS

Narasimha Murthy & Co.,
104, Pavani Estate,
3-6-365, Himayatnagar,
Hyderabad - 500 029.

SHARE REGISTRAR & TRANSFER AGENT (RTA)

XL Softech Systems Ltd.,
3, Sagar Society, Road No. 2, Banjara Hills,
Hyderabad - 500 034.
E-mail : xlfield@gmail.com

An ISO 9001:2008
Certified Company



CONTENTS	
NOTICE TO SHAREHOLDERS	3
TEN YEAR RECORD	6
TEN YEAR HIGHLIGHTS	7
DIRECTORS' REPORT	9
MANAGEMENT DISCUSSION & ANALYSIS REPORT	15
CORPORATE GOVERNANCE REPORT	17
AUDITORS' REPORT	25
BALANCE SHEET	30
STATEMENT OF PROFIT AND LOSS	31
CASH FLOW STATEMENT	32
ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS	33

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Shareholders of Jocil Limited will be held at the Registered Office of the Company, Dokiparru, Guntur – 522 438, A.P. on Saturday, the 24th August, 2013 at 3.30 pm to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the audited Statement of Profit & Loss for the year ended 31st March 2013 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. To declare a dividend for the year 2012-13.
3. To elect a Director in place of Shri M. Gopalakrishna, I.A.S. (Retd.) who retires by rotation and being eligible offers himself for re-election.
4. To elect a Director in place of Shri Subbarao V. Tipirneni who retires by rotation and being eligible offers himself for re-election.
5. To elect a Director in place of Shri K.Srinivasa Rao who retires by rotation and being eligible offers himself for re-election.
6. To appoint Auditors for the year 2013-14 and to fix their remuneration. The present auditors of the Company M/s.Brahmayya & Co., Chartered Accountants, Guntur, retire at this Annual General Meeting and are eligible for reappointment.

Special Business :

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

“RESOLVED that Shri P. Venkateswara Rao who was appointed as an Additional Director of the Company with effect from 29-09-2012 pursuant to Article 113 of the Articles of Association and who holds office until this Annual General Meeting under Section 260 of the Companies Act, 1956 be and is hereby appointed Director of the Company.”

Hyderabad,
25th May, 2013

By Order of the Board of Directors
P. NARENDRANATH CHOWDARY
Chairman

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The proxy form (provided with this report) should reach the Registered Office of the Company duly completed not less than 48 hours before the schedule time of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, the 7th August, 2013 to Friday, the 9th August, 2013, both days inclusive.
3. Members are requested to notify any change in address immediately to the Registrar and Transfer Agents.

4. Pursuant to Section 205-A of the Companies Act, 1956, the unclaimed dividend up to the year ended 31st March, 2005 has been transferred to the Investor Education and Protection Fund established by the Central Government and hence, it is informed that no claim either to the Company or Central Government will be entertained for payment of the same.
5. Information about the Directors seeking reappointment at the 35th Annual General Meeting as required under Corporate Governance is attached.
6. Holders of Shares/Deposits may nominate a person(s) in Form 2B (provided at the end of this report), subject to the provisions of Companies Act, 1956 and Rules made thereunder in whose favour they wish to vest the Shares/Deposits on their death.
7. The dividend for the year ended 31st March 2013 as recommended by the Board, if sanctioned at the Annual General Meeting, will be payable to those members whose names appear in the Company's Register of Members on 9th August, 2013 as per details provided by share Registrar and Transfer Agents (RTA) . In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by the Depositories – National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for this purpose at the close of office hours on 6th August, 2013.
8. Shareholders are requested to furnish their bank account number after implementation of Core Banking Solutions (CBS) in order to enable the Company to pay the dividend by National Electronic Clearing Service (NECS).
9. The Equity Shares of the Company have been admitted into National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), both depositories, with ISIN – INE839G01010 to facilitate dematerialization. The Company has appointed M/s. XL Softech Systems Ltd., Hyderabad as Common Registrar & Transfer Agents (RTA). The shareholders may dematerialize their shares held in physical form if they desire so.

ANNEXURE TO NOTICE

Explanatory Statement in terms of 173(2) of the Companies Act, 1956.

Item No. 7 :

Shri P. Venkateswara Rao was appointed as Additional Director of the Company by the Board of Directors at its meeting held on 29-09-2012 in accordance with Article 113 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and will hold office until the date of this Annual General Meeting. Notice along with a deposit of Rs.500/- as required under Section 257 of the Companies Act, 1956, has been received from a member proposing the appointment of Shri P. Venkateswara Rao as a Director of the Company.

Shri P. Venkateswara Rao is a Graduate in Chemical Engineering from Andhra University, Visakhapatnam in 1967 and a Post Graduate in Chemical Engineering from Indian Institute of Technology, Chennai in 1971. He worked for 35 years in Indian Space Research Organization (ISRO). He specialized in servicing of Satellite Launch Vehicles with fuels such as earth storable chemicals and cryogenic fuels. He executed several projects involving Infrastructure, Fluid Circuits for handling of hazardous chemicals, gases etc. He travelled extensively abroad and was a focal point for several International Contracts. He retired as Associate Director from Satish Dhawan Space Centre, Sriharikota (SHAR), ISRO.

Except Shri P. Venkateswara Rao, no other Director of the Company is concerned or interested in the said resolution.

Your Directors commend the resolution for approval.

Hyderabad,
25th May, 2013

By Order of the Board of Directors
P. NARENDRANATH CHOWDARY
Chairman

ABBREVIATED RESUME OF THE DIRECTORS SEEKING REAPPOINTMENT

1. Shri M.Gopalakrishna

Shri M.Gopalakrishna, I.A.S.(Retd.) has been a Director of our Company since 22-01-2005. He is highly qualified and having vast experience in industry. He is a Director of The Institute of Public Enterprise, Hyderabad. During his career he has held high positions in the Government both in Public and Private Sector organizations. He has visited several countries representing the Government and other various organizations. He is also associated with several prestigious organizations and educational institutions.

Name of the Company	Position	Name of the Committee	Position
NSL Textiles Limited	Director	Audit Committee	Member
B.G.R. Energy Systems Ltd	Director	-	-
Kernex Microsystems India Ltd	Director	-	-
Pittie Laminations Limited	Director	Remuneration Committee Member	
Goldstone Infra-tech Limited	Director	-	-
Vijaya Shri Organics Ltd	Director	-	-
NSL Renewable Power Limited	Director	-	-
Avra Laboratories Pvt.Ltd	Director	-	-
Arani Power Systems Pvt.Ltd	Director	-	-
Nuziveedu Seeds Pvt. Limited	Director	-	-
Sentini Bio Product Pvt. Ltd.	Director	-	-

2. Shri Subbarao V.Tipirneni

Shri Subbarao V Tipirneni has been a Director of our Company since 22-01-2005. He is MD & CEO of IVUS Software Development Center Private Limited, and Vice President - India Ops of The Solaria Corporation, Inc, Fremont, CA, USA and Managing Director of Solaria India Pvt Ltd. He formerly worked with General Electric in their Medical Imaging Division in India early in his career. He is a graduate in Electronics & Communications Engineering from R V College of Engineering, Bangalore University, and attended EDP courses in Strategic Management at IIM, Ahmedabad and Corporate Finance at Administrative Staff College of India.

Name of the Company	Position	Name of the Committee	Position
IVUS Software Development Center Pvt. Ltd.	Managing Director	-	-
Solaria India Pvt. Limited	Managing Director	-	-
NEC Tech Electronics Pvt. Ltd	Director	-	-

3. Shri K. Srinivasa Rao

Shri K. Srinivasa Rao has been a Director of the Company since 1-11-1980. He is an industrialist and having vast experience in business and industry. During his tenure as Director on the Board of the Company he has rendered very valuable services for promotion and development of the Company. No. of shares held by him in the company as on 31st March 2013 are 3,25,092. He is associated with the companies and firms as given below.

Name of the Company	Position	Name of the Committee	Position
Gita Cotton Mills Private Limited	Managing Director	-	-
Green Thumb Agro Private Limited	Managing Director	-	-
Sree Ananthalakshmi Textiles Private Ltd.	Director	-	-
Amaravathi Textiles Pvt. Limited	Director	-	-

TEN YEAR RECORD

(Rs. in Lakhs)

	Year ending 31st March									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013

OPERATING RESULTS

Gross Sales & Other Income	9497	8982	8451	9616	13009	21660	32694	42226	43634	46088
Operating Profit	1956	2065	1040	1461	1737	2078	3773	3790	3090	3677
Depreciation	575	576	561	589	527	523	511	682	888	1001
Interest	55	18	4	5	24	34	55	263	342	382
Profit before Tax	1326	1471	475	867	1226	1521	3207	2845	1860	2294
Profit after Tax	972	1110	294	556	869	969	2137	1943	1250	1462
Dividend Paid	333	266	222	266	311	355	444	355	444	533
Dividend Rate (%)	75	60	50	60	70	80	100	80	50	60
Retained Earnings	596	807	41	250	505	554	1619	1530	734	838
Earning per Share (Rs.)	20.99	25.00	6.62	12.53	18.70	21.82	48.12	21.87	14.08	16.46
Return on Networth (%)	13.08	13.59	3.53	6.27	9.28	9.73	18.49	14.75	8.98	9.92
Debt Equity Ratio	0.11	0.02	0.04	0.04	0.03	0.06	0.10	0.35	0.22	0.24
Book Value (Rs.)	167.30	183.86	187.48	199.68	210.82	224.36	260.00	296.67	156.72	165.95

SOURCES OF FUNDS

Equity Capital	444	444	444	444	444	444	444	444	888	888
Reserves	6986	7720	7882	8425	8917	9519	11114	12730	13030	13850
Borrowings	791	169	356	333	271	608	1130	4623	3008	3569
Net Capital Employed	8221	8333	8682	9202	9632	10571	12688	17797	16926	18307

APPLICATION OF FUNDS

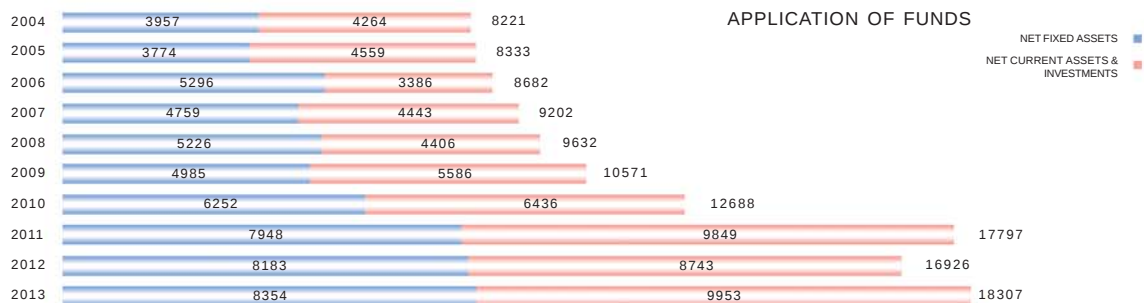
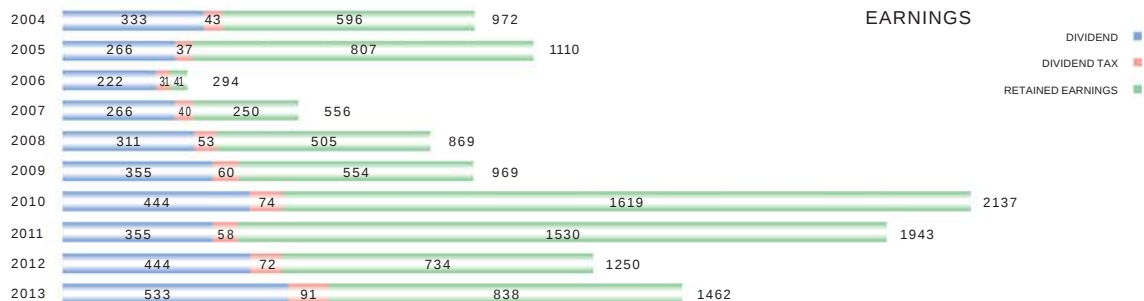
Gross Fixed Assets	7611	7749	9803	9846	10821	11090	12846	15211	16324	17391
Depreciation	3654	3974	4507	5087	5595	6105	6594	7263	8141	9037
Net Fixed Assets	3957	3774	5296	4759	5226	4985	6252	7948	8183	8354
Net Current Assets & Investments	4264	4559	3386	4443	4406	5586	6436	9849	8743	9953
Net Assets Employed	8221	8333	8682	9202	9632	10571	12688	17797	16926	18307

TO EXCHEQUER

Excise Duty & Service Tax	3193	3272	2366	2790	2528	3430	2876	4566	4986	5320
Sales Tax and Other Taxes	226	195	263	185	329	620	824	1139	1156	961
Income Tax	400	430	48	100	263	504	1100	830	600	850
Total Taxes & Duties	3819	3897	2677	3075	3120	4554	4800	6535	6742	7131

TEN YEAR HIGHLIGHTS

Year ending 31st March
(Rs. in Lakhs)



MANAGEMENT CERTIFICATE ON CLAUSE 49(1D) OF THE LISTING AGREEMENT

To

The Members of Jocil Limited

This is to affirm that the Board of Directors of Jocil Limited has adopted a Code of Conduct for its Directors and Senior Management Personnel in compliance with the provisions of Clause 49(1D) of the Listing Agreement with the Stock Exchanges and Board Members and Senior Management Personnel of the Company have confirmed the compliance of provisions of the said code for the financial year ended 31st March, 2013.

Hyderabad,
25th May, 2013

J. MURALI MOHAN
Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Jocil Limited

We have examined the compliance of conditions of corporate governance by Jocil Limited for the year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges where its shares are listed.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Hyderabad,
25th May, 2013

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S
K. RAJAJ
Partner
ICAI Memb. No. 202309

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirty Fifth Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2013.

(Rs. in Lakhs)

	2012-13	2011-12
1. FINANCIAL RESULTS		
Gross Sales	45346.36	43014.76
Less : Excise Duty	5160.22	4228.64
Net Sales	40186.14	38786.12
Processing Charges	578.60	360.82
Other Income	162.80	258.42
Total Income	40927.54	39405.36
Profit before Interest and Depreciation (PBID)	3677.97	3090.75
Interest	(382.13)	(342.11)
Depreciation	(1001.38)	(888.22)
Profit before Tax (PBT)	2294.46	1860.42
Provision for Current Tax	(850.00)	(600.00)
Deferred Tax (Provision) / Withdrawal	18.63	(10.05)
Excess/(Short) provision of Income Tax made in earlier years	(1.03)	—
Profit after Tax	1462.06	1250.37

During the year the turnover of the company has increased marginally from Rs. 430.15 crores to Rs. 453.46 crores recording a 5.42% growth over the previous year. The Profit Before Interest and Depreciation (PBID) of Rs. 36.78 crores and Profit Before Tax (PBT) of Rs. 22.94 crores during the year have grown by 19.00% and 23.33% respectively over the previous year. The performance of the company during the first half of the financial year was significantly better than that of the corresponding period in the previous year. However, during the second half of the financial year the Company experienced unfavourable conditions due to decline in prices, slump in market conditions and severe competition. As a result, the production, sales and operations were adversely affected and consequently the overall outcome for the financial year 2012-13 was only marginally better than the previous year.

The income for the year also includes Rs.213.52 lakhs received from AP Transco for the power supplied in earlier years towards rate difference. An increase in revenue by Rs. 77.75 lakhs was achieved from wind mills due to improved wind velocity over the previous year.

The appropriations from the profit are as detailed below :

(Rs. in Lakhs)

	2012-13	2011-12
Profit after Tax	1462.06	1250.37
Balance brought forward from previous year	1035.50	1745.28
Profit for appropriations	2497.56	2995.65
APPROPRIATIONS		
Dividend	532.87	444.06
Provision for Tax on distributed profits @ 16.995%	90.56	72.03
Transfer to General Reserve	500.00	1444.06

Balance carried forward	1374.13	1035.50
Total	2497.56	2995.65
Authorised Capital	1000.00	1000.00
Paid up Capital	888.16	888.16
Reserves & Surplus	12697.54	11858.91

2. DIVIDEND

Considering the profitability of the Company, the Board of Directors are pleased to recommend for the approval of the shareholders of the Company for payment of dividend for the year ended 31-3-2013, at Rs. 6/- per equity share of Rs.10 each, which aggregates to Rs. 5,32,86,900/- on the 88,81,150 equity shares of the Company. In the previous year, the Company paid dividend at Rs.5/- per equity share of Rs.10 each on 88,81,150 shares amounting to Rs.4,44,05,750.

3. OPERATIONS

	2012-13 MT	2011-12 MT
Production (including processed on jobwork)		
a) Fatty Acids	51179	49710
b) Toilet Soap	7346	7472
c) Soap Products	43967	40077
d) Glycerine	3735	2300
e) Industrial Oxygen (cubic meters)	464432	424554
f) Biomass Power (kWh)	25799840	20246932
g) Wind Power (kWh)	16418310	13676554
Sales		
a) Fatty Acids	23095	23364
b) Toilet Soap	2034	2259
c) Soap Products	36633	35727
d) Glycerine	3679	2322
e) Industrial Oxygen (cubic meters)	457681	408072
f) Biomass Power (kWh)	7831000	3561300
g) Wind Power (kWh)	16418310	13676554

4. OUTLOOK

Fatty Acids and Soap

In the last annual report the members were informed that the company commissioned new equipment under expansion cum modernization programme implementing latest technology and increasing plant capacities. However, the production figures for the year under consideration could not be improved over the previous year due to unfavourable market conditions. Yet, the investment in new upgraded plant and machinery helped the company to sustain the bottom lines through reduced processing costs and improved efficiency.

The recession in European markets in recent times has adversely affected the business prospects of some of our major customers and as a result their offtake has come down. Stearic Acid and Soap Noodles markets were also disturbed by new entrants offering their products at low rates to get an entry into the market but these prices may not prevail for long and are expected to settle at a reasonable level. The overall market conditions are expected to improve soon from the slow down since October, 2012.

Biomass Power Plant

The extremely bleak power scenario at present had never been experienced in the past. Yet, we were able to carry out our operations normally only because of Biomass Cogeneration Captive Power Plant. The industry is not allowed to draw extra power even at additional cost since 7th November 2012 after the introduction of Revised Restriction and Control (R&C) measures by Andhra Pradesh Electricity Regulatory Commission (APERC). The company obtained No Objection Certificate (NOC) for purchase of power under Open Access from third parties as and when required to meet the exigencies. The capacity utilization of Biomass Power Plant has improved considerably during the year to 60% over the previous year at 47%, due to the extra efforts put in to procure biomass fuels. Since the continuous running of power plant is very essential, biomass fuels are being purchased at a higher cost.

During the year the company has received Rs.213.52 lakhs from Andhra Pradesh Power Coordination Committee towards differential tariff amount for the power exported during the period 1st April 2004 to 31st March 2011 as per the interim orders of the Hon'ble Appellate Tribunal for Electricity (ATE) dt. 1-2-2012. The ATE passed final orders dt.20-12-2012 giving directions to APERC to finalise the tariff which is yet to be complied with.

Wind Energy Generators (WEGs)

Power generation from the four wind energy generators (WEGs) of the Company aggregating to 6.3 Mw capacity has improved during the current year to 164.18 lakh units as against the previous year at 136.77 lakh units because of improved wind velocity. In the last two years power generation from the wind mills was much lower than expected due to prolonged winter season and low wind velocity.

Wind energy is a boon to the power starved Tamil Nadu State Government. Yet, the Tamil Nadu Electricity Generation and Distribution Corporation Limited (TANGEDCO) has been delaying payments for power supplied to it for more than a year. As on 31st March, 2013, Rs.450.33 lakhs is due for payment by TANGEDCO. Indian Wind Power Association in which the Company is a Member, took up the issue and the Appellate Tribunal for Electricity (ATE) directed TANGEDCO to pay interest at 12% per annum on delayed payments. In spite of these Orders TANGEDCO pays neither the interest nor the principal in time which is causing problems to the industry.

Credit Rating

The Credit Rating Agency CARE reaffirmed the credit rating of the Company 'CARE A+' (adequate degree of safety regarding timely servicing of financial obligations) for long term facilities and 'CARE A1' (strong degree of safety regarding timely payment of financial obligations) for short term facilities from banks.

5. CONSERVATION OF ENERGY & ENVIRONMENTAL SAFETY

- a) New Electrolyzer with improved technology installed, to save on electricity in producing hydrogen gas.
- b) Fatty Acid Distillation Plants 5 & 6 interconnected, to reduce steam consumption for vacuum creation.
- c) Water Vapour in Splitting Plant 2 & 3 condensed to water, to recover heat and to reuse the same water.
- d) Vapor Liquid Separator system adopted in Batch Neutralisation and Drying Plant, to improve production of Noodles.
- e) Power Control Panel Room (Power House-1) air-cooled with Air Handling Unit, to reduce heat emissions of panel and to avoid premature failure of changeover switches & breakers.

6. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Company earned foreign exchange equivalent to Rs. 1,30,50,778 (previous year – Rs.2,18,08,672/-). The exports have come down because of competition from countries like Malaysia and Indonesia for supply of similar products. The Company imported raw materials and equipment during the year resulting in foreign exchange outgo equivalent to Rs. 43,58,19,914 (previous year Rs. 54,25,70,176/-).

7. FINANCE

The Company availed working capital facilities under consortium arrangement from Andhra Bank and State Bank of India and the accounts are in order. The Company complied with all the legal requirements and there are no outstanding statutory dues as on 31st March, 2013.

8. FIXED DEPOSITS

The Company has accepted Fixed Deposits from the public and shareholders during the year under review. There are no matured and unclaimed deposit as on 31st March 2013.

9. DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Shri M. Gopalakrishna, I.A.S. (Retd.), Shri Subbarao V. Tipirneni and Shri K.Srinivasa Rao, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

Shri P. Venkateswara Rao was appointed as Additional Director of the Company with effect from 29th September 2012 in accordance with Section 260 of the Companies Act, 1956, read with Article 113 of the Articles of Association of the Company. He will be holding office until the date of the forthcoming Annual General Meeting.

10. AUDITORS

M/s.Brahmayya & Co., Chartered Accountants, Guntur retire at the ensuing Annual General Meeting and are eligible for reappointment.

11. COST AUDITORS

Cost Audit of the Cost Accounting Records maintained by the Company in respect of the products Fatty Acids and Electricity is required for the year 2012-13. Accordingly for conducting the cost audit, M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad were appointed as Cost Auditors for both the products.

12. PERSONNEL

The Directors wish to place on record their appreciation to all the employees of the Company for their sustained efforts and valuable contribution to the performance of the Company during the year. The Statement of Particulars of Employees pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is annexed to and forms part of this report.

13. CORPORATE GOVERNANCE

The Company is committed to maintain the standards of Corporate Governance prescribed by the Securities and Exchange Board of India (SEBI) codified in Clause 49 of the Listing Agreement with Stock Exchanges. Report on Corporate Governance and Management Discussion and Analysis (MD & A) Report along with Compliance Certificate from Auditors on Corporate Governance are set out as separate Annexures to this report.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that

- a) in the preparation of the annual accounts for the year ended March 31, 2013, the applicable Accounting Standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same ;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2013 and of the profit of the Company for the year ended on that date ;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

15. ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the wholehearted and sincere cooperation the Company received from various departments of Central and State Governments, Bankers, Auditors, Dealers and Suppliers of the Company. The Directors also would like to express their grateful appreciation for the guidance and cooperation received from the Holding Company, M/s. The Andhra Sugars Limited, Tanuku.

Hyderabad,
25th May, 2013

For and on behalf of the Board of Directors
P. NARENDRANATH CHOWDARY
Chairman

ANNEXURE TO THE DIRECTORS' REPORT

Particulars of Employees as required by Sub-Section 2-A of Section 217 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31-03-2013.

Name	Age Years	Designation	Gross Remunera- tion Rs.	Net Remunera- tion Rs.	Qualifica- tion	Experi- ence Years	Commence- ment of employment with the Company	Last Employment held
J. Murali Mohan	63	Managing Director	97,54,542	44,73,462	B.Tech., (Chemical Engineering) M.B.A.	34	16-02-1990	Marketing Manager, I.T.C. Ltd., (ILTD Division)

Notes :

- 1) Gross remuneration comprises salary, allowances, monetary value of perquisites, commission, provision for leave encashment, gratuity and the Company's contribution to provident and superannuation funds.
- 2) Net remuneration is after tax and is exclusive of Company's contribution to provident, superannuation and gratuity funds, leave encashment and monetary value of non-cash perquisites.
- 3) The Appointment is governed by the provisions of Sec.269 read with schedule XIII of the Companies Act 1956.

FORM-B**DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION****Research and Development (R & D)**

1. Specific areas in which R & D carried out by the Company:
New grades of Stearic Acid and quality of Glycerine.
2. Benefits derived as a result of the above R & D:
Customers requirement and satisfaction.
3. Future Plan of action :
To improve the quality of Fatty Acids, Stearic Acid and Soap Noodles.
4. Expenditure on R & D :

	(Rs. in Lakhs)	
	2012-13	2011-12
a) Capital	2.06	1.44
b) Recurring	49.82	49.22
Total	51.88	50.66
Total R & D expenditure as a percentage of turnover	0.13	0.12

Technology Absorption, Adaptation and Innovation

1. Efforts in brief, made towards technology absorption, adaptation and innovation:
The Company maintains contacts with technical experts in the field of Toilet Soap, Fatty Acids and Energy.
2. Benefits derived as a result of the above efforts:
Improved capability & productivity to meet the customer requirements in a competitive market.
3. Imported Technology:
Nil.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry Structure and Developments :

The Company is engaged in the manufacture of Stearic Acid, Fatty Acids, Refined Glycerine, Soap Noodles, Toilet Soap and Industrial Oxygen and in the generation of Power from biomass and wind. Non-edible oils and fatty acid distillates, both indigenous and imported, are used as raw materials for manufacturing the finished products. The products manufactured are marketed directly from the factory as well as through Depots and C&F Agents located in major cities across the country. The Company also undertakes to manufacture Soap Noodles and Toilet Soap on jobwork for reputed customers.

The Company is having Biomass Cogeneration Captive Power Plant and the surplus power is sold to AP Transco. It is also having four Wind Energy Generators (WEG) set up in Tamil Nadu and the power generated from these plants is sold to Tamil Nadu Generation and Distribution Corporation Ltd. (TANGEDCO).

Majority of the Fatty Acids produced in the industry are consumed as raw material in Soap industry for making Toilet Soap. Hence performance of toilet soap industry will also have its impact on the demand for fatty acids. Stearic Acid is a chemical used in rubber, plastic, metal polish and number of other industries and any changes in demand by the major user industries may lead to fluctuations in demand. Glycerine and Industrial Oxygen are by-products.

The country is short of both edible and non-edible oils. Therefore the fatty acid industry is heavily dependent on imports of palm based products from Malaysia and Indonesia. As a result, the supply and demand position in the international market for vegetable oils influence the indigenous market. Further, fluctuation in crude oil prices also have impact on edible and non edible oils due to their usage in production of biofuels.

The fuels intended for running the plant are Rice Husk, field residues like Cotton Stalk, Chili Stalk etc., available in the surrounding areas. Their availability is not only limited but also seasonal. Shortage of labour, farm works during the season, high labour cost, influence their procurement. Transportation and storage of field residues is also a problem because of their large volume. In order to ease the tedious process of receipt and storage of huge volumes of Cotton Stalk in its raw state, it is planned to mechanise the entire process of receipt and storage of Biomass by baling which is expected to reduce its volume to less than a quarter. This will also reduce the risk of fire accidents considerably. During the year the Company was able to procure a good quantity of Cotton Stalk and Rice Husk to meet part of the fuel requirements, albeit at a higher price. The capacity utilization of the power plant during the year is also better than earlier year due to improved procurement of fuels.

Steam and power requirements of Process Plants are met from the 6 Mw Biomass Cogeneration Captive Power Plant located within the premises. Without the captive power plant it would have been impossible to run the plants from the power supply of the State Utilities due to the Revised Restriction and Control (R&C) measures presently imposed by the Andhra Pradesh Electricity Regulation Commission (APERC) with effect from 07-11-2012 in order to meet the power shortage in the State.

Continuous development efforts are being made to absorb the latest technologies and practices. Quality Management Systems (QMS) Standard ISO 9001:2008 obtained from a renowned certification agency, Det Norske Veritas (DNV) is being followed by the Company.

b. Opportunities and Threats :

Major portion of fatty acids produced is consumed by the toilet soap industry for the manufacture of toilet soap. There is not much improvement in the performance of toilet soap industry in 2012-13 as compared to the previous year. The demand for Fatty Acids consumed in other industries like rubber, metal polishes, plastics, cosmetics etc., was also not encouraging during the year. Toilet Soap is a fast moving consumer product and the industry is expected to revive in due course of time.

The Company is also facing stiff competition due to the entry of certain big players into the Fatty Acids and Soap Noodles market. Because of their large production capacities and huge financial strength in other areas they are offering their products at very low prices to make an entry into the market. But these low prices cannot be sustained for long and market is expected to find its own price levels.

The standard rate of Excise Duty at 10% was increased to 12% in the Budget 2012. All most all the goods manufactured by the Company attract 12% duty. The disadvantage experienced in cost of production by the units located in non exempted areas as compared to the units located in duty exempted areas is further aggravated to the extent of difference in duty.

Toilet Soap market is dominated by a few well established brands and manufacturers. Toilet Soap being a consumer product requires extensive market network, brand image, advertisement etc., for successful marketing. Corporations having good market network are entering into the toilet soap market with new brands by outsourcing. There are opportunities to meet such requirements but the volumes are limited in scope at present as these manufacturers themselves have created additional production facilities in the exempted areas.

There is an acute power shortage in the State of Andhra Pradesh. Until now, whenever Biomass Cogeneration Captive Power Plant is under maintenance or during outages the company was drawing power from the State Utilities at a higher cost for

running the plants. The situation has now changed and the industry is not allowed to draw extra power even at an additional cost. Therefore when captive power plant is not in operation the company was depending on power generated from DG sets which is very costly. In view of critical power situation, power is being purchased whenever needed from third parties under Open Access System, since January 2013, by obtaining No Objection Certificate (NOC) every month from State Load Dispatch Centre (SLDC).

Generation of power from Wind Energy Generators has improved during the year under reference as compared to the previous two years. While the State Government of Tamil Nadu is starving for power and purchasing at high cost from third parties, it is not making payment in time to the wind power producers for the power supplied. Payments are outstanding for more than a year after the due date from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) for supply of power. Interest is also not paid on the overdue amounts in spite of the directions of the Appellate Tribunal for Electricity. Indian Wind Power Association in which the Company is a Member filed petition before Tamil Nadu Electricity Regulatory Commission (TNERC) for payment of interest on delayed payments. TNERC directed TANGEDCO to pay interest at one percent per month on delayed payments and these Orders were also upheld by the Appellate Tribunal for Electricity (ATE), New Delhi on the appeal filed by TANGEDCO.

c. Segment-wise or Product-wise performance :

Segment-wise performance of the Company is given separately at page no. 52.

d. Outlook :

The toilet soap industry is expected to recover from the slowdown since 2011-12. The technical upgradation and increase in plant capacities of fatty acid, soap and glycerine plants under expansion cum modernization programme are expected to help to improve the operations of the Company once the market conditions in fatty acid industry improve. The Company will have to face challenges from new entrants into the industry which may affect its profitability.

e. Risks and Concerns:

Any increase in Excise Duty on the goods manufactured by the Company may be unfavourable to the Company as it may result in increase in cost of production of goods manufactured by the Company as compared to the similar goods manufactured in the Excise exempted areas.

The wide fluctuations in raw material prices in the international market affect the prices of final products which may result in conditions sometimes favourable or at other times unfavourable to the Company, inspite of taking precautions to avoid risks in price fluctuations.

Generation of power by Biomass Power Plant depends on availability of biomass and its cost. Generation of power by wind mills depends on wind velocity. The profitability of Biomass Power Plant and Wind Energy Generators largely depends upon the purchase price fixed by the Governments for purchase of energy from renewable sources of energy as a promotional measure.

f. Internal Control System and their adequacy:

The Company has proper and adequate internal control procedures commensurate with its size and nature of business. These internal control procedures ensure protection to the resources of the Company and compliance with the policies, procedures and statutes.

The internal controls are supplemented by internal audits by M/s. Mastanaiah & Co., Chartered Accountants, Guntur. The internal controls and internal audit ensure that appropriate finance records are available for preparing finance statements and other data for maintaining accountability of assets.

g. Financial Performance with respect to Operational Performance:

During the year the Profit Before Tax has shown a growth of 24.32% over the previous year inspite of the increase in turnover being only about 5%. This is largely due to receipt of Rs. 213.12 lakhs towards increase in power tariff for the power sold from the Biomass Power Plant in earlier years and also due to increase in revenue by Rs. 77.75 lakhs due to improvement in generation of power by wind mills.

h. Human Resources:

The Company employed 805 persons as on 31st March 2013 both in the factory and office. The Management of the Company maintains good relations with the employees. There have been no labour problems since the inception of the Company in 1980.

i. The Management of the Company discloses all material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the Company at large to the Board of Directors.

REPORT ON CORPORATE GOVERNANCE FOR THE PERIOD APRIL 1, 2012 TO MARCH 31, 2013

ANNEXURE TO THE DIRECTORS' REPORT

1. Company's Philosophy on Code of Corporate Governance:

The Company's philosophy on code of Corporate Governance aims at upholding transparency, professionalism, accountability, honesty and integrity in its functions and conduct of business with due respect to laws and regulations. It always believes that healthy Corporate Governance leads to operations and actions that serve the underlying goal of continuously enhancing the value that the Company can create for the stake-holders viz., Shareholders, Employees, Customers, Suppliers, Lenders, Government and other parties having association with the company.

2. Board of Directors :

i) Composition – the present strength of the Board of Directors is ten of which nine are Non-Executive Directors including six Independent Directors.

ii) Number of Board Meetings held and the dates on which held

Sl. No.	Date of Board Meeting
1	26.05.2012
2	11.08.2012
3	29.09.2012
4	03.11.2012
5	09.02.2013

iii) The details of the composition of the existing Board of Directors, their shareholding, attendance of each Director at the Board Meetings and at the last Annual General Meeting, number of other Directorships and Memberships in Committees of other Companies held are given below:

Name of the Director & Designation	Shares held in the company by Non-Executive Director as on 31-3-2013	Executive/ Non-executive/ Independent	No. of other Directorships & Chairmanships held			Memberships & Chairmanships in committees of other companies held		No. of Board Meetings attended	Attendance at last AGM held Y/N	Relation with other Directors
			Public	Private	Chairman	Member	Chairman			
P.Narendranath Chowdary, Chairman	25,000	Non-executive	7	-	3	2	3	5	Y	
J. Murali Mohan, Managing Director		Executive	1	-	-	-	1	5	Y	
Mullapudi Thimmaraja, Director	4,500	Non-executive	2	-	1	3	-	3	N	
Y. Narayanarao Chowdary, Director	2,100	Independent & Non-executive	1	-	-	-	-	3	N	
V.S. Raju, Director	Nil	Independent & Non-executive	3	-	-	1	1	5	Y	
K. Srinivasa Rao, Director	3,25,092	Non-executive	-	3	-	2	-	5	N	
M. Gopalakrishna, Director	Nil	Independent & Non-executive	7	5	-	-	-	5	N	
Subbarao V. Tipirneni, Director	Nil	Independent & Non-executive	-	3	-	-	-	4	N	
Mullapudi Mrutyumjaya Prasad, Director	2250	Independent & Non-executive	-	1	-	-	-	5	Y	Sri M. Thimmaraja is father
P.Venkateswara Rao Director (Appointed as a Director at the Board Meeting on 29-9-2012)	Nil	Independent & Non-executive	-	-	-	-	-	2	NA	

- (iv) In terms of the company's corporate governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of supervision of the company as trustees of the shareholders.
- (v) Pecuniary Relationship - Non Executive Directors do not have any pecuniary relationship with the Company except for the payment of sitting fee payable to them. Chairman's office expenses incurred in performance of his duties are not reimbursed by the Company.
- (vi) Committees of the Board - the Board of Directors has constituted Audit Committee and Share Transfer and Shareholders/Investors Grievance Committees with adequate delegation of powers to take suitable decisions on the issues arising and to meet the exigencies of the business of the Company.

3. Audit Committee :

The Audit Committee comprises three members, Chairman is an independent director and all the members including the Chairman of the Committee are non-executive directors. The composition of the Audit Committee and the details of meetings held and attended are as follows:

Director	Position	Meetings held	Meetings attended
V.S. Raju	Chairman -INED	3	3
Mullapudi Thimmaraja	Member - NED	3	1
Subbarao V. Tipirneni	Member -INED	3	3

INED – Independent Non-Executive Director

NED – Non-Executive Director

During the period under review, three meetings of the Committee were held on 26-05-2012, 11-08-2012 and 09-02-2013. A meeting of the Audit Committee duly convened on 03-11-2012 could not be held for want of quorum due to unavoidable absence of one of the independent members.

Managing Director, Internal Auditors, Statutory Auditors and Cost Auditors attended the Audit Committee Meetings to answer the queries raised by the Committee members.

President & Secretary acts as a Secretary to the Committee.

Terms of Reference:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing with management the annual financial statements before submissions to the Board, focusing primarily on :
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e., transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of company at large.

- Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences of nature and scope of audit as well as to have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- It shall have discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review the quarterly, half-yearly, and annual financial statements before submission to the Board.
- It shall ensure compliance of internal control systems.
- The Chairman of the Audit Committee shall attend the Annual General Meetings of the Company to provide any clarification on matters relating to audit sought by the members of the company.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- To obtain outside legal or other professional advice.
- To seek information from any employee.
- To investigate any activity its terms of reference.

4. Remuneration Committee:

The Board of Directors has not constituted Remuneration Committee. It being an optional Committee the same will be constituted as and when required.

5. Details of remuneration of Directors during the period under review are as given below.

- i) Shri J. Murali Mohan, Managing Director has been paid the following remuneration during the year in accordance with the provisions of the Companies Act, 1956 read with Schedule XIII therein :

Salary	:	Rs. 31,63,929
House Rent Allowance	:	Rs. 15,81,965
Commission	:	Rs. 31,63,929
Contribution to Provident Fund and other Funds	:	Rs. 8,54,262
Other Perquisites	:	Rs. 1,92,352
Value of Earned Leave Provided	:	Rs. 5,83,667
Contribution to Group Gratuity	:	Rs. 2,14,438
Total		<u>Rs. 97,54,542</u>

- ii) Sitting fees paid to Non Executive Directors in accordance with the provisions of the Companies Act, 1956.

Name of the Director	Sitting fees paid for attending meetings of the Board of Directors/Committee of Directors
P. Narendranath Chowdary	Rs. 90,000-00
Mullapudi Thimmaraja	Rs. 60,000-00
Y. Narayanarao Chowdary	Rs. 30,000-00
V.S. Raju	Rs. 80,000-00
K. Srinivasa Rao	Rs. 50,000-00
Subbarao V. Tipirneni	Rs. 70,000-00
M. Gopalakrishna	Rs. 50,000-00
M. Mrutyumjaya Prasad	Rs. 90,000-00
P. Venkateswara Rao	Rs. 20,000-00

6. Share Transfer and Shareholders / Investors Grievances Committee

Company has Share Transfer and Shareholders/Investors Grievances Committee comprising of Four Directors under the Chairmanship of a Non-executive Director to specially look into shareholders issues including share transfer, transmission, issue of duplicate certificates and redressing of shareholder complaints.

The composition and the details of meetings held of Share Transfer and Shareholders/Investors Grievances Committee are given below.

Director	Position	Meetings held	Meetings attended
P. Narendranath Chowdary	Chairman	4	4
J. Murali Mohan	Member	4	4
Mullapudi Thimmaraja	Member	4	2
M.Mrutyumjaya Prasad	Member	4	4

During the period under review four meetings of the Committee were held on 26-05-2012, 11-08-2012, 03-11-2012 and 09-02-2013.

M/s.XL Softech Systems Ltd, 3, Sagar Society, Road No.2, Banjara Hills, HYDERABAD – 500 034 act as the Company's Registrar and Share Transfer Agent. Shri P. Kesavulu Reddy, President & Secretary of the Company acts as the Compliance Officer to the Committee.

The Company received a total number of 28 letters during the year in respect of various matters such as non receipt/revalidation of dividend warrants, change of address, change of bank account etc., and all of them were attended to and replied to the satisfaction of the shareholders. As on 31-3-2013 there were no pending complaints/requests from the shareholders.

7. Code of Conduct for Board Members and Senior Management of the Company

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company the compliance of which has been affirmed by all Board Members and Senior Management Personnel. The required declaration to this effect signed by the CEO i.e. Managing Director is appended as a separate Annexure to this report. The code has also been posted on the company's website – www.jocil.in

8. Policy on Risk Management

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has adopted a policy on risk management for assessment and minimization procedure of risk for periodical review by the Board.

9. CEO and CFO Certification

In accordance with the requirement of Corporate Governance Clause 49(V) of the listing agreement, the Audit Committee, the Board of Directors of the Company and the Auditors have been furnished with the requisite certificate from the CEO i.e. Managing Director and Chief Financial Officer (CFO) of the Company.

10. General Body Meetings :

The last three Annual General Meetings were held as under :

Financial Year	Date	Time	Place
2009-2010	07-08-2010	3.30 PM	Regd. Office, Dokiparru, Guntur Dist., A.P.
2010-2011	17-09-2011	3.30 PM	Regd. Office, Dokiparru, Guntur Dist., A.P.
2011-2012	25-08-2012	3.00 PM	Regd. Office, Dokiparru, Guntur Dist., A.P.

The special resolutions passed by the members at the previous three Annual General Meetings are as follows :

(A) 2009-2010 - Amendment to Articles of Association.

(B) 2010-2011 - (a) Amendment to Articles and Memorandum of Association.

(b) Issue of Bonus Shares at 1:1 to the existing equity shareholders of the company.

(C) 2011-2012 - Nil

There was no occasion to pass Special Resolutions through postal ballot on any of the matters required to be so passed under the provisions of the Companies Act, 1956.

Further no such proposal is under consideration for the shareholders approval in the forthcoming Annual General Meeting.

11. Whistle Blower Policy:

The company encourages an open door policy where employees have access to the Head of the Department/ Section. Any instance of non-adherence to the company rules and regulations and observance of unethical behaviour is to be brought to the attention of immediate reporting authority who is required to report to the Managing Director of the Company.

12. There are no audit qualifications in the company's financial statements for the year under reference. It is always the company's endeavour to present unqualified financial statements.

13. The non-mandatory requirements not complied with will be adopted at the appropriate time.

14. Disclosures

- There is no materially significant pecuniary or business transaction of the Company with its promoters, Directors or the Management, or relatives etc., that may have potential conflict with the interests of the Company at large. The Company enters into contracts from time to time with its Holding Company, Directors, Companies and Firms in which the Directors are interested. These contracts are in the ordinary course of Company's business and the concerned Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest. Full particulars of contracts entered into with the parties in which Directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 301 of the Companies Act, 1956 and the same is placed at every Board Meeting for the information of the Directors.
- There were no instances of non-compliance by the Company and no penalties, strictures on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to Capital markets during the last three years.

15. Means of Communication

Quarterly results approved by the Board are usually published in Business Line (English) and Andhra Bhoomi (Telugu) newspapers. In addition to this the Company is communicating its results to National Stock Exchange and Madras Stock Exchange where the shares are listed. Further, the quarterly results are also placed on the company's website, www.jocil.in. No presentations have been made to institutional investors or to the analysts.

16. Exclusive E-mail ID for redressal of investor complaints.

In terms of Clause 47(f) of the Listing Agreement, the following are the contacts for redressal of Investor Complaints.

Email : shares@jocil.net
 Compliance Officer : PKesavulu Reddy, President & Secretary
 Tel. Nos. : 0863-2290190 / 91 / 92

17. General Shareholder Information

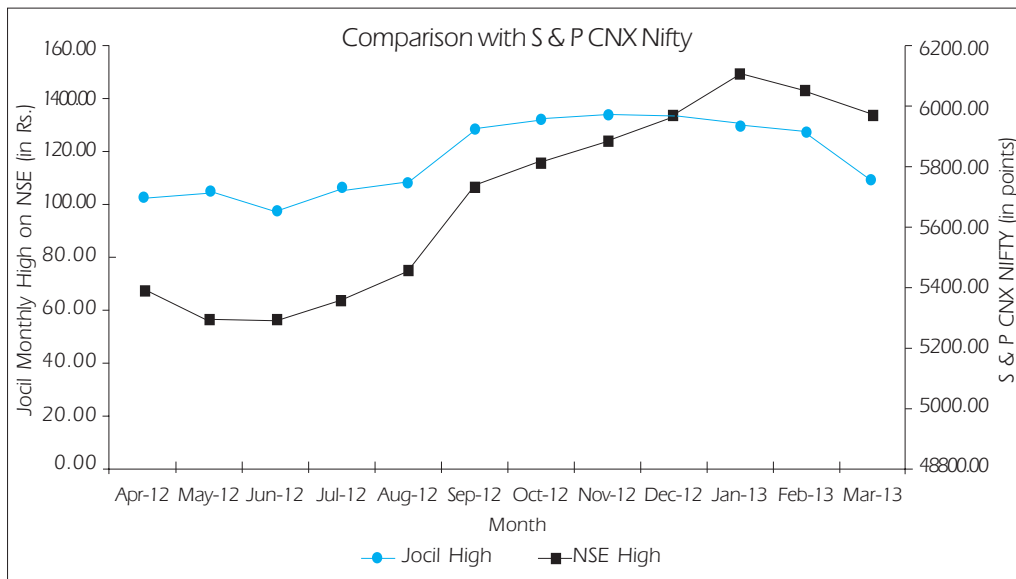
- Annual General Meeting
 Date and Time : 24-08-2013 at 3-30 p.m.
 Venue : Registered Office :
 Jocil Ltd.,
 Dokiparru, Medikondur Mandal,
 Guntur District, A.P. Pin : 522 438.
- Financial Year : 2012-13
- Book Closure : 07-08-2013 to 09-08-2013
- Dividend Payment Date : 29-08-2013
- Listing on Stock Exchanges : National Stock Exchange of India Ltd., (NSE)
 Exchange Plaza, Bandra Kurla
 Complex, Bandra (E),
 Mumbai – 400 051.
 Madras Stock Exchange Ltd(MSE)
 'Exchange Building'
 11, Second Line Beach,
 Chennai – 600 001

The Company has paid the Listing Fees for the year 2013-2014 to NSE & MSE.

- Stock Code : ISIN – INE839G01010
- Stock Market data :

National Stock Exchange (NSE)

Month	In Rs. per Share				Total Traded Shares Qty. in Nos.
	High Price	Low Price	Close Price	Average Price	
Apr-12	102.00	87.00	87.80	92.27	18711
May-12	104.80	86.40	93.80	95.00	72537
Jun-12	97.00	89.00	95.30	93.77	39488
Jul-12	106.00	92.65	100.00	99.55	80051
Aug-12	108.00	95.55	101.10	101.55	63767
Sep-12	128.80	101.00	126.20	118.67	197177
Oct-12	133.00	115.50	119.45	122.65	77281
Nov-12	134.00	120.00	125.00	126.33	60728
Dec-12	134.00	120.60	123.50	126.03	40625
Jan-13	130.00	120.60	121.95	124.18	36566
Feb-13	127.75	90.00	92.80	103.52	69179
Mar-13	109.45	85.00	88.00	94.15	46530



- Registrar and Transfer Agents (RTA) : XL Softech Systems Ltd.,
3, Sagar Society, Road No. 2, Banjara Hills,
Hyderabad - 500 034.
Tel : 040-23545913/914/915
Fax : 040-23553214
Email : xlfield@gmail.com
- Shareholding pattern as on 31st March, 2013.

Category	No. of Shares held	% of Shareholders
Promoters		
The Andhra Sugars Ltd. (Holding Company)	48,86,500	55.02
Institutions & Banks	--	--
Bodies Corporate	2,88,209	3.24
Public	37,06,441	41.74
Total	88,81,150	100.00

- Distribution of Shareholding as on 31st March, 2013.

Nominal Value of Shares held (Rs.)	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto 5,000	2498	75.17	3,83,968	4.32
5,001 - 10,000	306	9.21	2,35,925	2.66
10,001 - 20,000	201	6.05	2,99,131	3.37
20,001 - 30,000	95	2.86	2,36,304	2.66
30,001 - 40,000	43	1.29	1,50,446	1.69
40,001 - 50,000	47	1.41	2,14,394	2.41
50,001 - 1,00,000	69	2.08	5,03,256	5.67
1,00,001 & above	64	1.93	68,57,726	77.22
Total :	3323	100.00	88,81,150	100.00

- Dematerialisation of shares :

Electronic / Physical	%
NSDL – 22,80,543	25.68
CDSL – 53,53,967	60.29
Physical – 12,46,640	14.03

85.97% of Company's Paid-up Equity Share Capital has been dematerialised upto March, 31 2013 (84.94% upto March 31, 2012). Trading in Equity Shares of the Company is permitted only in dematerialized form.

Dividend declared for the last 7 years

Financial Year	Dividend declaration date	Dividend per Share Rs.*
2012-13	24-08-2013	6.00
2011-12	25-08-2012	5.00
2010-11	17-09-2011	8.00
2009-10	07-08-2010	10.00
2008-09	08-08-2009	8.00
2007-08	06-09-2008	7.00
2006-07 (I)	30-03-2007	4.00
2006-07 (F)	08-09-2007	2.00

* paid up value of Rs.10 per share

- Transfer of unpaid/unclaimed amounts to Investor Education and Protection Fund**

During the year under review, the Company has credited Rs.1,92,024/- being the unpaid/unclaimed dividend for the year 2004-05 to the Investor Education and Protection Fund (IEPF) pursuant to Section 205C of the Companies Act, 1956 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

- Payment of dividend through National Electronic Clearing Services (NECS)**

Remittance of dividend through Electronic Clearing Service (ECS) was replaced by National Electronic Clearing Service (NECS). The shareholders holding shares in demat form are to furnish the new bank account number allotted to them by their bank after implementation of Core Banking Solutions (CBS) along with photocopy of cheque pertaining to the concerned account to their Depository Participant (DP). Shareholders holding shares in physical form are to furnish the same to the RTA. Payment of dividend through NECS to the bank account of the shareholder may either be rejected or returned if a new bank account number after implementation of CBS is not provided.

- Outstanding GDRs/ADRs/Warrants or any convertible instruments

: Nil

- Plant locations

: Dokiparru, Medikondur Mandal,
Guntur District, A.P., 522 438

Wind Power Units

Kurichampatti Village, V.K. Pudur Taluk,
Tirunelveli Dist., T.N., 627 860

Surandai Village, V.K. Pudur Taluk,
Tirunelveli Dist., T.N., 627 860

Kasturirangapuram Village, Radhapuram Taluk,
Tirunelveli Dist., T.N., 627 112

Velayuthampalayam Village, Dharapuram Taluk,
Tirupur Dist., T.N., 638 702

- Address for correspondence

: Dokiparru, Medikondur Mandal,
Guntur District, A.P., 522 438

Telephone No.

: 0863-2290190 / 91 / 92

Fax No.

: 0863-2290090

E-mail

: jocil@jocil.net

Website

: www.jocil.in

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JOCIL LIMITED,

Report on the financial statements

We have audited the accompanying financial statements of JOCIL Limited ("the Company") which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and 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 financial statements

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
3. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act;
5. On the basis of written representations received from the directors, as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act; and
6. Since the central government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Act, nor has it issued any rules under the said section prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S

(Karumanchi Rajaj)
Partner

ICAI Memb. No. 202309

Hyderabad
25th May, 2013

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of JOCIL Limited ("the Company") for the year ended March 31, 2013, we report that:

1. In respect of its fixed assets ;
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) According to the information and explanations furnished to us, the Company has not physically verified its fixed assets during the year. However, the Company has adopted a phased programme of verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations furnished to us, the Company has not disposed off a substantial part of its fixed assets during the year and therefore do not affect the going concern assumption.
2. In respect of its Inventories ;
 - a) According to the information and explanations furnished to us, the Company has physically verified its inventories during the year. In our opinion, the frequency of such verification to the extent carried out is reasonable.
 - b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) According to the information furnished to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records, which were not material, have been properly dealt with in the books of account.
3. In respect of its loans
 - a) The Company has not granted any loans secured or unsecured, to/from companies, firms or other parties covered in the register maintained under section 301 of the Act at the beginning of the year or during the year. Consequently, reporting under clauses (iii)(b), (iii)(c) and (iii)(d) of paragraph 4 of the Order are not applicable.
 - b) The company has taken loan from its holding company amounting to Rs.2 crores during the year which was repaid during the year. Further, the Company has taken fixed deposits aggregating to at the date of balance sheet to Rs. 107.06 lakhs from a director and Rs. 166.23 lakhs from four parties covered in the register maintained under section 301 of the Act.
 - c) In our opinion, the rate of interest and other terms and conditions on which fixed deposits have been taken by the Company from parties covered in the register maintained under section 301 of the Act are not, prima facie, prejudicial to the interest of the Company.
 - d) The company has been regular in repaying the principal and interest amounts as stipulated on the deposits taken by it from the parties covered in the register maintained under section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control system.
5. In respect of the contracts or arrangements referred to in section 301 of the Act:
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Act have been so entered.

- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts/arrangements entered in the register maintained under section 301 of the Act and exceeding the value of Rs.5 lakhs in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company and other terms of business with such parties, at the relevant time.
6. The Company has complied with the provisions of sections 58A and 58AA or any other relevant provisions of the Act and Companies (Acceptance of Deposits) Rules, 1975 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 noncompliance with the provisions of sections 58A and 58AA of the Act.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. 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 209(1)(d) of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed audit of the same.
9. a) According to the information furnished to us, the Company is regular in depositing with appropriate authorities, the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess and any other statutory dues applicable to it. There were no undisputed statutory dues in arrears as at the date of the Balance Sheet under report, for a period of more than six months from the date they became payable.
- b) According to the information furnished to us and records of the Company examined by us, at the date of Balance Sheet, the following amounts of Income-tax, Sales tax and Excise duty have been disputed by the Company, and hence were not remitted to the authorities concerned.

Name of the Statute	Nature of Dues	Amount (Rs.) (net of amounts paid under protest)	Period to which it relates	Forum where dispute is pending
Income Tax Act, 1961	Treating disputed sale price of power as Income	*49,54,834 30,10,230	Asst.yr 2005-06 Asst.yr 2010-11	Commissioner of Income Tax (Appeals), Guntur
Central Excise Act, 1944	Duty on valuation of Fa Soap	88,97,229	2008	CESTAT, Bangalore
	Duty on captive consumption	1,65,900	2008	Commissioner of Customs and Central Excise (Appeals), Guntur
Service Tax under Finance Act, 1994	Availment of Credit on Transportation	66,868	2011-12	Commissioner of Customs and Central Excise (Appeals), Guntur
AP VAT Act 2005	Availment of Input tax credit, Tax on bio mass ash and scrap, Purchase tax on Bio-mass fuels and Tax on Processing Charges	2,10,19,689	2008-09 to 2011-12	Appellate Deputy Commissioner of Commercial Taxes, Guntur
	Availment of Input Tax Credit	10,40,037	2005-06	STAT, Vizag

* Rectification petition filed u/s 154 of the Income-tax Act, 1961 since allowance u/s 80IA has not been given by the Assessing Officer by oversight. Had the effect been given, there would have been no demand for the said asst. year.

10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations furnished to us by the Company, there were no defaults in repayment of dues to banks. However the company has not borrowed any amounts from financial institutions or by way of issue of debentures.
12. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. 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 (xiii) of paragraph 4 of the Order are not applicable to the Company during the year under report.
14. According to the information furnished to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the requirements of clause (xiv) of paragraph 4 of the Order are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions. Hence the requirements of clause (xv) of paragraph 4 of the Order are not applicable to the company.
16. According to the information and explanations given to us, no term loans were obtained by the Company during the year and no such loans were outstanding as on date of balance sheet. Hence the provisions of clause (xvi) of paragraph 4 of Order are not applicable.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that considering the internal accruals of the Company during the year under report that funds raised on short-term basis have not been used for long-term investment or other investments during the year.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under Section 301 of the Act.
19. According to the information and explanations given to us, the Company has not issued any debentures. Hence the clause (xix) of paragraph 4 of the Order is not applicable.
20. The Company has not raised any money through public issues during the year. Accordingly, the provisions of clause (xx) of paragraph 4 of the Order are not applicable to the Company during the year under report.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Auditing Practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For BRAHMAYYA & CO.,
Chartered Accountants
Firm Regn. No. 000513S

(Karumanchi Rajaji)
Partner

ICAI Memb. No. 202309

Hyderabad
25th May, 2013

BALANCE SHEET AS AT 31st March, 2013

			(Amount in Rs.)
	Note	As at 31-3-2013	As at 31-3-2012
Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	8,88,16,250	8,88,16,250
Reserves & Surplus	3	126,97,53,966	118,58,90,906
		<u>135,85,70,216</u>	<u>127,47,07,156</u>
Non-current Liabilities			
Deferred tax liabilities (Net)	4	11,52,52,186	11,71,15,539
Other Long term liabilities	5	9,27,308	9,27,308
Long-term provisions	6	68,52,627	57,66,382
		<u>12,30,32,121</u>	<u>12,38,09,229</u>
Current Liabilities			
Short-term borrowings	7	35,69,14,185	30,08,01,689
Trade payables	8	9,98,50,727	7,37,38,813
Other current liabilities	9	10,31,38,178	10,44,51,403
Short-term provisions	6	45,24,24,446	36,07,00,277
		<u>101,23,27,536</u>	<u>83,96,92,182</u>
Total		<u><u>249,39,29,873</u></u>	<u><u>223,82,08,567</u></u>
Assets			
Non-current Assets			
Fixed assets	10		
Tangible assets		81,62,91,140	80,42,52,439
Intangible assets		2,80,000	—
Capital Work-in-Progress		1,87,79,659	1,40,67,160
		<u>83,53,50,799</u>	<u>81,83,19,599</u>
Non-current investments	11	1,35,40,374	1,45,40,374
Long-term loans and advances	12	1,46,92,375	4,60,61,033
		<u>2,82,32,749</u>	<u>6,06,01,407</u>
Current Assets			
Inventories	13	57,20,00,689	50,64,56,758
Trade receivables	14	55,51,78,532	50,00,71,735
Cash and cash equivalents	15	5,63,38,144	2,22,65,007
Short-term loans and advances	12	43,98,02,561	32,55,63,682
Other current assets	16	70,26,399	49,30,379
		<u>163,03,46,325</u>	<u>135,92,87,561</u>
Total		<u><u>249,39,29,873</u></u>	<u><u>223,82,08,567</u></u>
Significant accounting policies and notes forming integral part of Financial Statements	1-35		

As per our report of even date :
For BRAHMAYYA & Co.,
Chartered Accountants
Firm Regn. No. 000513S
K. RAJAJ, Partner
ICAI Memb. No. 202309
Hyderabad
25th May, 2013

For and on behalf of the Board

P. NARENDRANATH CHOWDARY

J. MURALI MOHAN

P. KESAVULU REDDY

Chairman

Managing Director

President & Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2013

		(Amount in Rs.)	
	Note	Year ended 31-3-2013	Year ended 31-3-2012
Revenue from Continuing Operations			
Revenue			
Sale of Products	17	453,46,35,784	430,14,75,544
Less : Excise Duty		<u>51,60,21,770</u>	<u>42,28,64,149</u>
		401,86,14,014	387,86,11,395
Processing charges received		<u>5,78,59,896</u>	<u>3,60,82,016</u>
		407,64,73,910	391,46,93,411
Other Income	18	<u>1,62,80,465</u>	<u>2,58,42,886</u>
Total Revenue		<u>409,27,54,375</u>	<u>394,05,36,297</u>
Expenses			
Cost of Material Consumed	19	275,28,43,240	277,66,05,488
Changes in Inventories of Finished Goods, WIP and Stock in Trade	20	<u>(72,30,616)</u>	<u>1,89,88,675</u>
Employee Benefit Expenses	21	19,78,18,702	17,79,28,595
Finance Costs	22	3,96,73,161	3,56,71,267
Depreciation and Amortisation Expenses	23	10,01,37,870	8,88,22,354
Other Expenses	24	<u>78,00,65,757</u>	<u>65,64,77,474</u>
Total Expenses		<u>386,33,08,114</u>	<u>375,44,93,853</u>
Profit Before Tax		22,94,46,261	18,60,42,444
Less : Tax expense : Current Tax		8,50,00,000	6,00,00,000
Deferred tax (withdrawal)/Provision		<u>(18,63,353)</u>	<u>10,05,418</u>
		14,63,09,614	12,50,37,026
Less: Short Provision for Income Tax in earlier years		<u>1,03,545</u>	<u>—</u>
Profit After Tax		14,62,06,069	12,50,37,026
No. of Equity Shares of Rs. 10 each		88,81,150	88,81,150
Earning per Share - Basic and Diluted			
(Profit after Tax/No. of Equity shares)		<u>14,62,06,069</u>	
		88,81,150	
		Rs.16.46	Rs.14.08
Significant accounting policies and notes forming integral part of Financial Statements	1-35		

As per our report of even date :
For BRAHMAYYA & Co.,
Chartered Accountants
Firm Regn. No. 000513S
K. RAJAJ, Partner
ICAI Memb. No. 202309
Hyderabad
25th May, 2013

For and on behalf of the Board
P. NARENDRANATH CHOWDARY
J. MURALI MOHAN
P. KESAVULU REDDY

Chairman
Managing Director
President & Secretary

CASH FLOW STATEMENT

	2012-13 Rs.	2011-12 Rs.
I. Cash Flow from Operating Activities		
Net Profit before Tax and Extra-ordinary Items	22,94,46,261	18,60,42,444
Add/Less: Adjustments for :		
Depreciation and Amortisation Expenses	10,01,37,870	8,88,22,354
Interest Expense	3,82,12,522	3,42,11,267
Interest Income	(77,07,539)	(63,17,296)
Assets Written off	4,44,507	84,021
Profit on Sale of Assets	(2,46,272)	(33,625)
Profit on Sale of Investments	(100,000)	–
Dividends Received	(5,96,317)	(11,45,747)
Operating profit before Working Capital changes	35,95,91,032	30,16,63,418
Add/Less: Adjustments for Working Capital		
Inventories	(6,55,43,931)	16,90,49,396
Trade and Other Receivables	(8,42,54,089)	5,76,44,906
Trade Payables	2,22,75,567	(12,88,13,584)
Cash generated from Operations	23,20,68,579	39,95,44,136
Less: Direct Taxes paid	9,60,14,686	4,48,15,080
Net Cash from Operating Activities (A)	13,60,53,893	35,47,29,056
II. Cash Flow from Investing Activities		
Purchase of Fixed Assets/Capital Work in Progress	(8,52,34,499)	(13,78,89,281)
Proceeds from sale of Fixed Assets	3,55,663	45,150
Sale of Investments	11,00,000	–
Interest Received	77,07,539	63,17,296
Dividend Received	5,96,317	11,45,747
Net Cash used in Investing Activities (B)	(7,54,74,980)	(13,03,81,088)
III. Cash Flow from Financing Activities		
Proceeds from / (Repayment of) Borrowings	5,61,12,496	(17,69,62,456)
Interest Paid	(3,82,12,522)	(3,42,11,267)
Dividends Paid	(4,44,05,750)	(3,55,24,600)
Net Cash used in Financing Activities (C)	(2,65,05,776)	(24,66,98,323)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	3,40,73,137	(2,23,50,355)
Cash and cash equivalents at the beginning of the period	2,22,65,007	4,46,15,362
Cash and cash equivalents at the end of the period	5,63,38,144	2,22,65,007
Net Increase/(Decrease) in cash and cash equivalents	3,40,73,137	(2,23,50,355)

As per our report of even date :
For BRAHMAYYA & Co.,
Chartered Accountants
Firm Regn. No. 000513S
K. RAJAJ, Partner
ICAI Memb. No. 202309
Hyderabad
25th May, 2013

For and on behalf of the Board
P. NARENDRANATH CHOWDARY
J. MURALI MOHAN
P. KESAVULU REDDY

Chairman
Managing Director
President & Secretary

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

CORPORATE INFORMATION

Jocil Limited (hereinafter referred to as Jocil) is engaged in the manufacture of Stearic Acid, Fatty Acids, Soap Noodles, Toilet Soap, Glycerine and Industrial Oxygen. The manufacturing facilities of Jocil and its Registered Office are located at the same place at Dokiparru Village, Medikondur Mandal, Guntur District, Andhra Pradesh. It is also having a 6 MW Biomass Cogeneration Captive Power Plant to meet the power requirements of the manufacturing activity and surplus power is sold to AP Transco. Jocil is also having 4 Wind Energy Generators in the State of Tamil Nadu and the power generated is sold to Tamil Nadu Generation and Distribution Corporation Limited. Jocil is a subsidiary to The Andhra Sugars Limited (ASL), Tanuku, W.G.District, Andhra Pradesh. As on 31-03-2013 ASL owned 55.02% of the Jocil's equity share capital.

1. SIGNIFICANT ACCOUNTING POLICIES

a) GENERAL

The Accounts are prepared under the historical cost convention and in accordance with generally accepted accounting practices. The financial statements are prepared to comply in all respects with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956, the pronouncements of Institute of Chartered Accountants of India, and the relevant provisions of Companies Act, 1956.

b) USE OF ESTIMATES

The preparation of financial statements requires the management of the Company to make judgments, estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to the contingent liabilities and commitments. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. The judgments, estimates and underlying assumptions are made with the management's best knowledge of the business environment and are reviewed on an ongoing basis. However, future results could differ from these estimates. Any revision to these accounting estimates is recognised prospectively in the current and future periods.

c) TANGIBLE FIXED ASSETS

Fixed Assets are stated at cost, net of Cenvat/VAT, less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of directly attributable cost of bringing the assets to their working condition for the intended use and Interest on borrowings till the date of commissioning of the assets.

d) INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition less accumulated amortisation. All costs including borrowing costs, if any, on specific borrowings utilised for financing the assets till its usage are capitalised.

e) BORROWING COSTS

Borrowing Costs, that are directly attributable to the acquisition or construction of assets, that necessarily take a substantial period of time to get ready for its intended use, are capitalised as part of the cost of qualifying asset when it is possible that they will result in future economic benefits and the cost can be measured reliably.

f) DEPRECIATION AND AMORTISATION

Depreciation is written off in accordance with the provisions of Schedule XIV of the Companies Act, 1956 as follows:

- i) Under Straight line method in respect of Plant and Machinery of Wind Mill Division.

- ii) Under Written down value method on the remaining assets of the company.
- iii) The intangible assets, being Computer Software is amortized over a period of 5 years on Straight Line Method.
- iv) Individual assets costing below Rs.5000/- each are fully depreciated in the year of purchase.

g) INVESTMENTS

Non-current investments 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.

h) INVENTORIES

- i) Finished goods are valued at lower of cost or net realizable value.
- ii) Cost of Work-in-progress and Finished goods includes appropriate portion of overheads etc., and excise duty wherever applicable.
- iii) Raw materials, Stores and spares are valued at cost using weighted average method.
- iv) Work-in-Progress, Raw Materials, Stores, Spares, Material in Transit, are valued at cost except where the net realizable 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.
- v) By-products and scrap are valued at net realizable value.
- vi) Dedicated machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortized over the estimated useful life of the principal assets.

i) REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- i) Revenue from sale of products is recognised when the risks and rewards of ownership are transferred to the buyer under the terms of the contract which usually coincide on the dispatch of goods to the customer or when they are unconditionally appropriated under the terms of sale.
- ii) Sales include excise duty and Service charges recovered and are stated net of trade discounts and sales tax.
- iii) Revenue realized on processing charges is recognized to the extent of completion of job as per the agreements/arrangements with the concerned parties.
- iv) Power consumed captively is accounted at market price if purchased from APSPDCL.
- v) Interest on investments and deposits is booked on a time proportion basis taking into account the amounts invested and the rate of interest.
- vi) Dividend income is accounted for in the year in which the right to receive the payment is established.

j) TAXES ON INCOME

Current tax is determined as per the provisions of Income Tax Act, 1961 in respect of taxable income for the year.

Deferred tax liability is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation as per Income Tax laws are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets arising on other temporary differences are recognized only if there is a reasonable certainty of realization.

k) SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company with the following additional policies for segment reporting.

Inter segment revenue has been accounted for based on the market related prices. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenses".

l) RETIREMENT BENEFITS

The Company provides retirement benefits in the form of Provident Fund, Superannuation, Gratuity etc.,

Contribution to Provident Fund, a defined Contribution scheme, is made at the prescribed rates to the Provident Fund Commissioner and is charged to the Statement of Profit and Loss. There is no other obligation other than the contribution payable.

Gratuity, a defined Benefit scheme is covered by a Group Gratuity cum Life Assurance policy with LIC. Annual contribution to the fund as determined by LIC is expensed in the year of contribution. The short fall between the accumulated funds available with LIC and liability as determined on the basis of actuarial valuation is provided for as at the year end. The actuarial valuation is done as per the Projected Unit Credit method. Actuarial gains/losses are immediately taken to Statement of Profit and Loss.

The liability in respect of compensated absences due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of actuarial valuation using projected unit credit method at the end of each year.

Contribution to Superannuation Fund, a defined contribution scheme, is made to the LIC as per arrangement with them.

m) RESEARCH & DEVELOPMENT EXPENDITURE

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

n) FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction, and adjusted appropriately, with the difference in the rate of exchange arising on actual receipt/ payment during the year.

At each Balance Sheet date

- i. Foreign currency monetary items are reported using the rate of exchange on that date.
- ii. Foreign currency non-monetary items are reported using the exchange rate at which they were initially recognized.

o) 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 Statement of Profit and Loss 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.

p) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. The company does not recognise contingent liabilities but the same are disclosed in the Notes.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

2. SHARE CAPITAL

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
Authorised		
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid up		
88,81,150 Equity Shares of Rs 10/- each fully paid up	8,88,11,500	8,88,11,500
Add: Forfeited Shares (amount originally paid up)	4,750	4,750
Total	8,88,16,250	8,88,16,250

a. Rights attached to Equity Shareholders :-

The company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Share is entitled to one vote per share on poll and has one vote on show of hands. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company in proportion to their share holding after distribution of payments to preferential creditors.

b. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Name of the Shareholder	As at 31-3-2013		As at 31-3-2012	
	Number of Shares held	% out of total number of shares of the company	Number of Shares held	% out of total number of shares of the company
The Andhra Sugars Ltd, Tanuku (Holding Company)	48,86,500	55.02	48,86,500	55.02
Total	48,86,500	55.02	48,86,500	55.02

c. Out of total equity shares issued and subscribed, 48,86,500 shares are held by holding company, The Andhra Sugars Ltd, Tanuku.

d. Reconciliation of Number of Shares outstanding at the beginning and at the end of reporting period.

Particulars	As at 31-3-2013		As at 31-3-2012	
	Number of Shares	Amount Rs.	Number of Shares	Amount Rs.
Shares outstanding at the beginning of the year	88,81,150	8,88,11,500	44,40,575	4,44,05,750
Add : Shares issued during the year by way of bonus issue	- <u>88,81,150</u>	- <u>8,88,11,500</u>	44,40,575 <u>88,81,150</u>	4,44,05,750 <u>8,88,11,500</u>
Less : Shares bought back during the year	- <u>88,81,150</u>	- <u>8,88,11,500</u>	- <u>88,81,150</u>	- <u>8,88,11,500</u>
Shares outstanding at the end of the year	88,81,150	8,88,11,500	88,81,150	8,88,11,500

e. Particulars regarding bonus issues and other details during the period of last five financial years:

- i) Out of last five financial years, the company issued and allotted 44,40,575 equity shares of Rs. 10/- each as bonus shares in the ratio of 1: 1 during the financial year 2011-12 by way of capitalisation of General Reserves.
- ii) None of the shares were issued in pursuant to contract without payment being received in cash.

3 RESERVES AND SURPLUS

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
a) Capital Reserve		
State Government Subsidy		
Figures as at the end of the current and previous reporting period	<u>39,66,150</u>	<u>39,66,150</u>
	<u>39,66,150</u>	<u>39,66,150</u>
b) Securities Premium Reserve		
Figures as at the end of the current and previous reporting period	<u>7,83,75,000</u>	<u>7,83,75,000</u>
	<u>7,83,75,000</u>	<u>7,83,75,000</u>
c) General Reserve		
Figures as at the end of the previous reporting period	100,00,00,000	90,00,00,000
Additions : Transfer from P&L account	5,00,00,000	14,44,05,750
Deductions : Amount utilised towards issue of fully paid up bonus shares	-	4,44,05,750
Figures as at the end of current reporting period	<u>105,00,00,000</u>	<u>100,00,00,000</u>
d) Surplus in Statement of Profit and Loss		
Figures as at the end of the previous reporting period	10,35,49,756	17,45,27,953
Add : Profit for the year	<u>14,62,06,069</u>	<u>12,50,37,026</u>
C/f...	<u>24,97,55,825</u>	<u>29,95,64,979</u>

	B/d...	24,97,55,825	29,95,64,979
Less	: Appropriations		
	Proposed dividend	5,32,86,900	4,44,05,750
	Tax on Proposed dividend	90,56,109	72,03,723
	Transfer to Reserves	5,00,00,000	14,44,05,750
	Figures as at the end of current reporting period	<u>13,74,12,816</u>	<u>10,35,49,756</u>
	Total of Reserves and Surplus (a+b+c+d)	<u>126,97,53,966</u>	<u>118,58,90,906</u>

4. DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31-3-2013	As at 31-3-2012
	Rs.	Rs.
As per previous year Balance Sheet	11,71,15,539	11,61,10,121
Add/(Less): Additional liability/(Credit) for the year	<u>(18,63,353)</u>	<u>10,05,418</u>
Deferred tax liabilities (net)	<u>11,52,52,186</u>	<u>11,71,15,539</u>

Major components of deferred tax assets and liabilities as at the end of the year arising on timing differences:

Particulars	As at 31-3-2013		As at 31-3-2012	
	Deferred Tax	Deferred Tax	Deferred Tax	Deferred Tax
	Assets	Liabilities	Assets	Liabilities
	Rs.	Rs.	Rs.	Rs.
Depreciation / Amortization	-	13,42,69,099	-	13,34,74,520
Employee benefits related and other provisions	1,82,72,876	-	1,63,58,981	-
Provision for doubtful trade receivables	<u>7,44,037</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>1,90,16,913</u>	<u>13,42,69,099</u>	<u>1,63,58,981</u>	<u>13,34,74,520</u>
Deferred tax liabilities		<u>11,52,52,186</u>		<u>11,71,15,539</u>
(net of deferred tax assets)				

5. OTHER LONG TERM LIABILITIES

Particulars	As at 31-3-2013	As at 31-3-2012
	Rs.	Rs.
Security Deposits from agents	<u>9,27,308</u>	<u>9,27,308</u>
	<u>9,27,308</u>	<u>9,27,308</u>

6. PROVISIONS

Particulars	Long-term		Short-term	
	As at	As at	As at	As at
	31-3-2013	31-3-2012	31-3-2013	31-3-2012
	Rs.	Rs.	Rs.	Rs.
Employee Retirement benefits				
-Leave encashment (Unfunded)	68,52,627	57,66,382	20,81,437	56,90,804
Others:				
a) Income Tax	-	-	38,80,00,000	30,34,00,000
b) Proposed dividend	-	-	5,32,86,900	4,44,05,750
c) Dividend tax	-	-	90,56,109	72,03,723
Total	<u>68,52,627</u>	<u>57,66,382</u>	<u>45,24,24,446</u>	<u>36,07,00,277</u>

Disclosure required by AS - 15 (revised) - "Employee benefits"

I. Defined contribution plans

During the year, as per AS - 15 the Company has recognized the following contribution amounts in the Statement of Profit and Loss

Particulars	Year ended 31.3.2013	Year ended 31.3.2012
	Rs.	Rs.
Employer's contribution to Provident Fund	1,47,16,342	1,34,98,486
Employer's contribution to Superannuation Fund	45,01,049	44,49,033
Employer's contribution to Employees State Insurance	51,07,318	47,04,293
Total recognized in the Statement of Profit and Loss	<u>2,43,24,709</u>	<u>2,26,51,812</u>

II. Defined benefit plans :

Particulars	Year ended March 31, 2013		Year ended March 31, 2012	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Present value of obligations at beginning of the year	5,22,63,246	1,14,57,186	4,78,43,817	1,08,75,837
Interest cost	41,81,059	7,32,351	38,27,505	7,30,005
Current Service cost	52,67,086	21,74,222	40,94,725	13,29,296
Benefits paid	(27,56,454)	(73,43,235)	(44,90,737)	(35,01,555)
Net actuarial loss	35,47,422	19,13,540	9,87,937	20,23,603
Present value of obligations at end of the year	6,25,02,359	89,34,064	5,22,63,247	1,14,57,186

Reconciliation for changes in fair value of plan assets

Particulars	Year ended March 31, 2013		Year ended March 31, 2012	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Fair value of plan assets at beginning of the year	6,20,40,083	-	5,46,33,548	-
Expected return	58,15,115	-	51,32,896	-
Contribution by employer	72,47,943	-	67,64,376	-
Benefits paid	(27,56,454)	-	(44,90,737)	-
Fair value of plan assets at end of the year	<u>7,23,46,687</u>	<u>-</u>	<u>6,20,40,083</u>	<u>-</u>

Reconciliation of present value of defined benefit obligations and fair value of plan assets

Particulars	Year ended March 31, 2013		Year ended March 31, 2012	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Present value of defined benefit obligations at end of the year	6,25,02,359	89,34,064	5,22,63,247	1,14,57,186
Fair value of plan assets at end of the year	7,23,46,687	-	6,20,40,083	-
Unfunded status at end of the year	-	89,34,064	-	1,14,57,186
Fund balance/(Plan liability) recognised in the Balance Sheet	<u>98,44,328</u>	<u>(89,34,064)</u>	<u>97,76,836</u>	<u>(1,14,57,186)</u>

Expenses recognized in the Statement of Profit and Loss

Particulars	Year ended March 31, 2013		Year ended March 31, 2012	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Current Service cost	52,67,086	21,74,222	40,94,725	13,29,296
Interest cost	41,81,059	7,32,351	38,27,505	7,30,005
Expected return	(58,15,116)	-	(51,32,896)	-
Net actuarial loss	35,47,422	19,13,540	9,87,937	20,23,603
Net expenses recognized in the Statement of Profit and Loss	<u>71,80,451</u>	<u>48,20,113</u>	<u>37,77,271</u>	<u>40,82,904</u>

Actuarial assumptions	Year ended March 31, 2013		Year ended March 31, 2012	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	%	%	%	%
a) Discount rate	8	8	8	8
b) Salary escalation rate per unit	7-8	7-8	7-8	7-8

7. SHORT TERM BORROWINGS

Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
A. Secured		
Working Capital Loans from Banks:		
- Andhra Bank	18,99,57,665	19,68,92,232
- State Bank of India	5,66,84,667	4,66,48,846
(The above loans are secured by way of hypothecation on entire current assets of the company on pari passu basis. Also secured by second charge on fixed assets of the Company on pari passu basis.)		
Total (A)	<u>24,66,42,332</u>	<u>24,35,41,078</u>
B. Unsecured		
Fixed Deposits from		
- Shareholders	7,48,08,371	3,68,09,043
- Directors	1,07,06,725	48,59,239
- Others	2,47,56,757	1,55,92,329
Total (B)	<u>11,02,71,853</u>	<u>5,72,60,611</u>
Total (A+B)	<u>35,69,14,185</u>	<u>30,08,01,689</u>

Note:

- The working capital loan from Andhra Bank carries interest @11.75% and from SBI carries interest @10.20%. No amounts were overdrawn exceeding the limits sanctioned by the banks.
- Fixed deposits accepted during the year up to 13/03/2013 carries interest @11% and thereafter @9.75%. The company made no defaults in repayment of fixed deposits.

8. TRADE PAYABLES

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
Dues to : Small and Micro Enterprises	2,92,248	0
: Others	9,95,58,479	7,37,38,813
Total	<u>9,98,50,727</u>	<u>7,37,38,813</u>

Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006.

Based on, and to the extent of information received from the suppliers with regard to their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), on which the auditors have relied, the disclosure requirements with regard to the payments made/due to Micro, Small and Medium Enterprises are given below:

	2012-13 Rs.	2011-12 Rs.
1) Amount remaining unpaid beyond the appointed/agreed date at the end of the year		
a) Principal	Nil	Nil
b) Interest due thereon	Nil	Nil
2) Payments made to suppliers during the year beyond appointed/agreed date		
a) Principal	Nil	Nil
b) Interest paid on such payments	Nil	Nil
c) Interest remaining unpaid as on date of balance sheet	Nil	Nil
3) Total amount of interest for the year accrued and remaining unpaid at the end of the year	Nil	Nil
4) Total amount of interest including that arising in earlier years accrued and remaining unpaid at the end of the year	Nil	Nil

9. OTHER CURRENT LIABILITIES

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
Current maturities of long-term debt :		
- Interest free Sales Tax Loan	—	38,97,599
Interest accrued but not due on borrowings	49,85,509	25,22,279
Unpaid Dividends *	17,47,483	17,29,827
Advances received against sales	40,55,580	66,02,378
Other payables :		
- Employee related	1,41,14,170	1,15,09,689
- Statutory Liabilities	7,66,89,047	7,63,15,557
- Others	15,46,389	18,74,074
Total	10,31,38,178	10,44,51,403

* The unclaimed dividends represent those relating to the years 2005-06 to 2011-12 and no part thereof has remained unpaid or unclaimed for a period of seven years or more from the date they became due for payment requiring transfer to the Investor Education and Protection Fund.

10. FIXED ASSETS

(in Rs.)

Name of the Asset	GROSS BLOCK			DEPRECIATION / AMORTISATION					NET BLOCK	
	As at 01-04-2012	Additions during the year	Deductions during the year	As at 31-03-2013	As at 01-04-2012	For the year	On Deductions	As at 31-03-2013	As at 31-03-2012	As at 31-03-2012
a) Tangible										
Land	87,05,117	-	-	87,05,117	-	-	-	-	87,05,117	87,05,117
Factory Buildings	7,84,43,878	35,79,301	-	8,20,23,179	4,04,89,168	39,13,210	-	4,44,02,378	3,76,20,801	3,79,54,710
Non-Factory Buildings	3,23,10,564	18,25,010	-	3,41,35,574	99,44,572	11,33,549	-	1,10,78,121	2,30,57,453	2,23,65,992
Plant and Machinery	138,42,10,380	10,42,55,180	90,15,337	147,94,50,223	67,05,47,631	9,00,73,397	86,57,972	75,19,63,056	72,74,87,167	71,36,62,749
Electrical Installations	6,71,05,814	-	-	6,71,05,814	5,90,72,450	12,09,644	-	6,02,82,094	68,23,720	80,33,364
Wells & Water works	9,39,231	-	-	9,39,231	9,02,309	5,328	-	9,07,637	31,594	36,922
Laboratory Equipment	30,21,962	2,06,481	1,09,907	31,18,536	20,15,687	2,12,091	97,500	21,30,278	9,88,258	10,06,275
Furniture and Fixtures	1,24,53,751	5,42,123	4,90,593	1,25,05,281	84,66,920	12,24,619	4,60,606	92,30,933	32,74,348	39,86,831
Library	1,44,022	-	-	1,44,022	1,44,022	-	-	1,44,022	-	-
Vehicles	2,25,89,898	11,39,637	12,93,944	2,24,35,591	1,72,95,948	15,15,577	11,85,342	1,76,26,183	48,09,408	52,93,950
Office equipment	80,90,155	11,12,736	2,09,022	89,93,869	48,83,626	7,80,455	1,63,486	55,00,595	34,93,274	32,06,529
Total	161,80,14,772	11,26,60,468	1,11,18,803	171,95,56,437	81,37,62,333	10,00,67,870	1,05,64,506	90,32,65,297	81,62,91,140	80,42,52,439
Previous Year	139,41,10,730	22,50,50,573	11,46,531	161,80,14,772	72,59,97,135	8,88,16,183	10,50,985	81,37,62,333	80,42,52,439	66,81,13,595
b) Intangible										
Computer Software	3,24,486	3,50,000	—	6,74,486	3,24,486	70,000	—	3,94,486	2,80,000	—
Total	3,24,486	3,50,000	—	6,74,486	3,24,486	70,000	—	3,94,486	2,80,000	—
Previous Year	3,24,486	—	—	3,24,486	3,18,315	6,171	—	3,24,486	—	6,171

11. NON-CURRENT INVESTMENTS

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
a) (i) Traded - Quoted		
Investments in Equity Instruments :		
13652 Equity Shares of Rs.10 each fully paid-up in Andhra Bank Limited	3,16,680	3,16,680
Total (a)	3,16,680	3,16,680
b) (i) Others - Quoted		
Investments in Equity Instruments :		
i) 10,07,981 Equity Shares of Rs.10 each fully paid up in The Andhra Petrochemicals Limited (a Company under the same management)	1,22,92,694	1,22,92,694
ii) 200 Equity Shares of Rs.10 each fully paid-up in The Industrial Finance Corporation of India	4,500	4,500
iii) 11,360 Equity Shares of Rs.10 each fully paid up in Industrial Development Bank of India	9,23,000	9,23,000
Total (b)(i)	1,32,20,194	1,32,20,194
b) (ii) Others - Unquoted		
Investments in Equity Instruments:		
i) 1,00,000 Equity Shares of Rs.10 each fully paid-up in Agri Business Finance (A.P) Ltd., Hyderabad	-	10,00,000
Investments in Government or trust securities:		
i) National Savings Certificates	3,500	3,500
Total (b)(ii)	3,500	10,03,500
Total (b)	1,32,23,694	1,42,23,694
Total (a+b)	1,35,40,374	1,45,40,374
Aggregate amount of : Quoted investments - Cost	1,35,36,874	1,35,36,874
- Market value	1,42,84,634	2,62,09,567
Aggregate amount of unquoted investments	3,500	10,03,500

12. LOANS AND ADVANCES

Particulars	Long-term		Short-term	
	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Unsecured, Considered Good :				
Capital Advances	22,08,597	3,46,97,067	-	-
Security deposits with Government authorities and others	26,39,450	15,87,130	-	-
Other loans and advances :				
Fund with LIC towards Group Gratuity (Net) (Refer note no.6 regarding disclosure)	98,44,328	97,76,836	-	-
C/f...	1,46,92,375	4,60,61,033	-	-

Particulars	Long-term		Short-term	
	As at	As at	As at	As at
	31.3.2013	31.3.2012	31.3.2013	31.3.2012
	Rs.	Rs.	Rs.	Rs.
B/d...	1,46,92,375	4,60,61,033	-	-
Advance Income-tax and TDS	-	-	39,30,71,041	30,62,01,829
Taxes paid under protest	-	-	28,87,790	14,49,583
Excise Duty and Sales tax deposits	-	-	1,17,25,147	47,50,281
Advances paid against supplies of goods	-	-	2,77,51,321	1,20,92,910
Others	-	-	43,67,262	10,69,079
Total	1,46,92,375	4,60,61,033	43,98,02,561	32,55,63,682

13. INVENTORIES (valued at lower of cost or net realisable value)

Particulars	As at 31-3-2013	As at 31-3-2012
	Rs.	Rs.
Raw materials	17,56,57,541	12,84,76,469
Work-in-progress	12,49,29,843	13,47,78,340
Finished goods	16,59,78,458	14,92,91,811
Stores and spares	10,36,69,342	9,19,12,366
Loose tools	15,85,591	18,12,174
Others :		
Stationary	1,79,914	1,85,598
Total	57,20,00,689	50,64,56,758

14. TRADE RECEIVABLES

Particulars	As at 31-3-2013	As at 31-3-2012
	Rs.	Rs.
Trade receivables outstanding for a period exceeding 6 months		
(i) Considered good	2,33,95,553	3,19,54,458
(ii) Considered doubtful	21,88,989	-
	<u>2,55,84,542</u>	<u>3,19,54,458</u>
Less: Provision for doubtful trade receivables	21,88,989	-
	<u>2,33,95,553</u>	<u>3,19,54,458</u>
Other debts considered good	<u>53,17,82,979</u>	<u>46,81,17,277</u>
Total	55,51,78,532	50,00,71,735

Movement of provision for doubtful debts

Particulars	As at 31-3-2013	As at 31-3-2012
	Rs.	Rs.
Provision as at beginning of the year	-	-
Add : Provision made during the year	21,88,989	-
Less : Reversed and written off as bad debts during the year	-	-
Provision as at end of the year	<u>21,88,989</u>	<u>-</u>

15. CASH AND CASH EQUIVALENTS

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
1. Cash on hand	1,32,948	3,25,248
2. Cash Equivalents		
i. Balances with banks		
a. In current accounts	4,52,28,767	1,23,83,820
b. Earmarked balances with banks (for unpaid dividend)	17,47,483	17,29,827
c. Balances with banks held as margin money or security against guarantees, LC and towards Liquid Assets for Fixed Deposits.	92,28,946	78,26,112
Total	5,63,38,144	2,22,65,007

16. OTHER CURRENT ASSETS

Particulars	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
Interest accrued but not due on deposits	87,728	63,848
Prepaid expenses	69,38,671	48,66,531
Total	70,26,399	49,30,379

17. REVENUE FROM SALES:

Particulars of sale of products	2012-13		2011-12	
	MT	Rs.	MT	Rs.
Fatty Acids	23,095	158,25,54,919	23,364	155,83,96,567
Soap Products	36,633	230,48,70,567	35,727	222,26,05,728
Toilet Soap	2,034	26,97,89,083	2,259	28,91,75,030
Glycerine	3,679	19,08,44,581	2,322	9,12,89,231
Pitch	2,625	7,56,58,125	3,126	8,01,23,464
Industrial Oxygen (cu.mtrs)	4,57,681	33,88,867	4,08,072	29,01,064
Wind Power (kWh)	1,64,18,310	4,72,74,485	1,36,76,554	3,94,98,781
Biomass Power (kWh)	78,31,000	5,42,62,601	35,61,300	1,27,44,290
Others		59,92,556		47,41,389
Total		453,46,35,784		430,14,75,544

Note: Sale value of Bio-mass power includes an amount of Rs.2,13,51,548/- being differential sale price of power for the period from 2004-05 to 2010-11 received as per the interim order of Appellate Tribunal for Electricity.

Processing charges received :

	2012-13		2011-12	
Particulars of sale of products	MT	Rs.	MT	Rs.
Toilet Soap	5,337	2,85,56,299	5,144	2,37,58,336
Soap Noodles	4,845	2,93,03,597	2,187	1,23,23,680
Total		5,78,59,896		3,60,82,016

18. OTHER INCOME

Particulars	2012-13	2011-12
	Rs.	Rs.
Interest received from Banks & others	77,07,539	63,17,296
Dividend received	5,96,317	11,45,747
Rental charges received	1,20,582	1,85,457
Difference in Foreign Exchange (net)	61,649	81,66,986
Sale of carbon credits	-	30,09,273
Sale of scrap	54,15,090	62,32,823
Profit on sale of assets	2,46,272	33,625
Profit on sale of Investments	1,00,000	-
Claims/Refunds received	9,48,406	2,11,087
Weighment Charges received	4,46,220	3,70,720
Credit balances written back	5,65,989	72,262
Miscellaneous receipts	72,401	97,610
Total	1,62,80,465	2,58,42,886

19. COST OF MATERIAL CONSUMED

Particulars	2012-13	2011-12
	Rs.	Rs.
Opening stock	12,84,76,469	25,78,87,608
Purchases	288,65,67,594	273,34,89,591
	301,50,44,063	299,13,77,199
Less: Sale of raw material	8,65,43,282	8,62,95,242
Closing stock	17,56,57,541	12,84,76,469
	275,28,43,240	277,66,05,488

Components of materials consumed :

	2012-13		2011-12	
Particulars	MT	Rs.	MT	Rs.
Non Edible Oils	32,857	146,05,71,795	30,186	136,76,42,111
Fatty Acid Distillates	26,830	129,12,76,199	27,145	140,88,94,162
Others	-	9,95,246	-	69,215
Total		275,28,43,240		277,66,05,488

Comparison between consumption of imported and indigenous raw materials during the year

Particulars	2012-13		2011-12	
	Value Rs.	%	Value Rs.	%
Imported	37,57,72,883	13.65	59,90,80,600	21.58
Indigenous	<u>237,70,70,357</u>	<u>86.35</u>	<u>217,75,24,888</u>	<u>78.42</u>
Total	<u>275,28,43,240</u>	<u>100.00</u>	<u>277,66,05,488</u>	<u>100.00</u>

20. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	2012-13 Rs.	2011-12 Rs.
A. Opening stock		
Finished goods	14,92,91,811	14,76,59,344
Work-in-progress	13,47,78,340	15,41,16,751
Stock-in-trade	—	—
	<u>28,40,70,151</u>	<u>30,17,76,095</u>
B. Closing stock		
Finished goods	16,59,78,458	14,92,91,811
Work-in-progress	12,49,29,843	13,47,78,340
Stock-in-trade	—	—
	<u>29,09,08,301</u>	<u>28,40,70,151</u>
(B-A)	68,38,150	(1,77,05,944)
Add/(Less): Variation in excise duty on stocks	<u>3,92,466</u>	<u>(12,82,731)</u>
Total	<u>72,30,616</u>	<u>(1,89,88,675)</u>

Details of Opening and Closing stock of finished goods

Particulars	2012-13		2011-12	
	MT	Rs.	MT	Rs.
Opening stocks:				
Fatty Acids	1,456	8,74,23,048	1,761	9,41,52,642
Soap Products	832	5,05,84,054	905	4,60,40,101
Glycerine	38	14,34,508	132	40,83,696
Industrial Oxygen (cu.mtrs)	3,875	27,832	1,204	8,545
Toilet Soap	69	86,72,903	-	-
Others	-	11,49,466	-	33,74,360
		<u>14,92,91,811</u>		<u>14,76,59,344</u>

Closing stocks:

Fatty Acids	1,513	8,17,74,813	1,456	8,73,76,897
Soap Products	1,397	7,93,01,529	832	5,05,84,054
Glycerine	22	11,28,088	38	14,80,659
Industrial Oxygen (cu.mtrs)	2,940	21,408	3,875	27,832
Toilet Soap	45	31,61,017	69	86,72,903
Others	-	5,91,603	-	11,49,466
		<u>16,59,78,458</u>		<u>14,92,91,811</u>

Details of Opening and Closing stock of Work-in-Progress (WIP)

Particulars	2012-13 Rs.	2011-12 Rs.
Opening WIP:		
Fatty Acids	6,62,79,634	5,27,64,577
Soap Products	1,95,62,672	5,24,33,865
Glycerine	2,16,17,737	1,89,02,116
Oils	2,71,49,356	2,98,98,723
Others	1,68,941	1,17,470
	<u>13,47,78,340</u>	<u>15,41,16,751</u>
Closing WIP:		
Fatty Acids	6,08,63,948	6,62,79,634
Soap Products	3,12,79,948	1,95,62,672
Glycerine	62,01,171	2,16,17,737
Oils	2,63,62,540	2,71,49,356
Others	2,22,236	1,68,941
Total	<u>12,49,29,843</u>	<u>13,47,78,340</u>

21. EMPLOYEE BENEFIT EXPENSES

Particulars	2012-13 Rs.	2011-12 Rs.
Salaries, Wages and Bonus	16,02,11,056	14,60,45,799
Contribution to PF, Gratuity, ESI and other funds	3,23,78,338	2,75,24,977
Workmen and Staff Welfare Expenses	52,29,308	43,57,819
Total	<u>19,78,18,702</u>	<u>17,79,28,595</u>

22. FINANCE COSTS

Particulars	2012-13 Rs.	2011-12 Rs.
Interest paid to banks and others	3,82,12,522	3,42,11,267
Other borrowing costs	14,60,639	14,60,000
Total	3,96,73,161	3,56,71,267

23. DEPRECIATION AND AMORTISATION EXPENSES

Particulars	2012-13 Rs.	2011-12 Rs.
Depreciation	10,00,67,870	8,88,16,183
Amortisation	70,000	6,171
Total	10,01,37,870	8,88,22,354

24. OTHER EXPENSES

Particulars	2012-13 Rs.	2011-12 Rs.
Stores and Spares consumed (including Packing Materials)	34,77,42,861	30,19,53,196
Power and Fuel	24,57,80,355	16,76,45,359
Rents	15,26,964	12,10,204
Repairs to Machinery	5,91,74,886	6,00,73,012
Repairs to Buildings	79,76,788	54,49,395
Repairs to other Assets	7,87,664	7,94,403
Insurance	72,40,469	66,37,530
Rates & Taxes	44,68,626	60,20,879
Payment to auditors :		
As Auditors	2,00,000	1,80,000
As Tax Auditors	1,00,000	90,000
Fee for Tax representation & Certification	33,000	70,000
Fee to Cost Auditors	1,00,000	85,000
Other expenses:		
Tools written off	7,84,048	12,49,099
Advertisement and Sales Promotion Expenses	6,41,560	6,81,237
Freight Outward, Export Sales & Consignment Expenses	4,49,13,441	5,09,75,052
Commission on Sales	2,95,99,137	3,01,78,686
Directors sitting fees and travelling expenses	8,15,575	6,99,053
Donations	75,05,000	50,55,000
Bad Debts written off	41,250	-
Provision for bad and doubtful debts	21,88,989	-
Miscellaneous expenses	1,80,00,637	1,73,46,348
Assets written off	4,44,507	84,021
Total	78,00,65,757	65,64,77,474

25. PARTICULARS OF PRODUCTION

Particulars	Production	
	As on 31-3-13 (TPA)	As on 31-3-12 (TPA)
Fatty Acids	51179	49710
Toilet Soap	7346	7472
Soap Products	43967	40077
Glycerine	3735	2300
Industrial Oxygen (cu. mtrs)	464432	424554
Biomass Power (kWh)	25799840	20246932
Wind Power (kWh)	16418310	13676554
TPA = Tonnes per Annum		

Note:

- Production of Fatty Acids includes 24730 MT (Previous year 25164 MT) utilized for captive consumption at Soap Plant and 3292 MT (Previous year – 1475 MT) processed on behalf of others.
- Production of Toilet Soap includes 5337 MT processed on behalf of others (Previous year 5144 MT)
- Production of Soap Products includes 1924 MT (Previous year 2235 MT) utilized for production of Toilet Soap at Soap Plant and 4845 MT (Previous year 2187 MT) processed on behalf of others.
- Production of Glycerine includes 80 MT (Previous year 64 MT) utilized for captive consumption at Soap Plant
- Production of Industrial Oxygen includes captive consumption of 7686 cubic meters (Previous year 13811 cu. mtrs).
- Power Generation includes 17968840 units (Previous year 16685632 units) utilized for captive consumption.

26. Value of imports made by the Company during the Financial Year calculated on CIF basis.

Particulars	2012-13 Rs.	2011-12 Rs.
Raw Materials	39,88,00,631	50,85,72,081
Stores and Spares	10,32,288	78,02,452
Capital Goods	3,36,57,791	2,57,69,260
Total	43,34,90,710	54,21,43,793

- Expenditure incurred in foreign currency during the year towards Consultancy services Rs.23,29,204 (Previous year Rs.4,26,383/-) and towards traveling expenses Rs.93,107 (Previous Year Rs.Nil).

27. Comparison between consumption of imported and indigenous spares and components during the year charged to appropriate heads of account.

	2012-13		2011-12	
	Value Rs.	%	Value Rs.	%
Imported	15,04,393	0.26	25,34,667	0.51
Indigenous	57,04,13,894	99.74	49,88,44,517	99.49
	<u>57,19,18,287</u>	<u>100.00</u>	<u>50,13,79,184</u>	<u>100.00</u>

28. SEGMENT INFORMATION

	Chemicals Rs.	Soap Rs.	Power Rs.	Unallocated Rs.	Eliminations Rs.	Consolidated Rs.
Revenue						
External Revenue	165,26,18,971	231,96,27,515	10,42,27,424			407,64,73,910
	157,43,09,461	228,59,30,383	5,44,53,567			391,46,93,411
Inter-segment Revenue	142,75,09,427		17,70,46,987		(160,45,56,414)	
	132,06,38,801	13,65,30,117			(145,37,83,535)	
Total Revenue	308,01,28,398	231,96,27,515	28,12,74,411		(160,45,56,414)	407,64,73,910
(See Note below)	289,49,48,340	228,59,30,383	19,09,83,684		(145,37,83,535)	391,46,93,411
Result						
Segment result	19,56,22,630	10,96,58,085	2,87,47,655			33,40,28,370
	20,00,42,781	8,82,96,274	(178,26,118)			27,05,12,937
Unallocated expenditure net of unallocated income				7,26,16,486 5,51,16,522		7,26,16,486 5,51,16,522
Operating Profit						26,14,11,884
						21,53,96,415
Interest expenses				3,96,73,161 3,56,71,267		3,96,73,161 3,56,71,267
Interest income				77,07,539 63,17,296		77,07,539 63,17,296
Profit before tax						22,94,46,261
						18,60,42,444
Provision for tax,						8,50,00,000
						6,00,00,000
Deferred Tax (Provision)/ Withdrawal						18,63,353 (10,05,418)
Short Provision of Income Tax in earlier years						(1,03,545) 0
Profit after Tax						14,62,06,069
						12,50,37,026
Other Information						
Segment assets	87,99,45,872	63,67,59,026	41,93,58,628			193,60,63,526
	93,65,03,734	46,45,96,544	39,98,38,831			180,09,39,109
Unallocated corporate assets				55,78,66,343 43,72,69,460		55,78,66,343 43,72,69,460
Total assets						249,39,29,869
						223,82,08,569
Segment liabilities	9,46,08,647	82,77,739	1,26,58,244			11,55,44,630
	7,75,30,268	1,60,52,201	1,28,16,389			10,63,98,858
Unallocated corporate liabilities				101,98,15,023 85,71,02,555		101,98,15,023 85,71,02,555
Total liabilities						113,53,59,653
						96,35,01,413
Capital employed	78,53,37,225	62,84,81,287	40,67,00,384	(46,19,48,680)		135,85,70,216
	85,89,73,466	44,85,44,343	38,70,22,442	(41,98,33,096)		127,47,07,156
Capital expenditure during the year	8,96,66,281	1,29,07,968	52,52,225	51,83,994		11,30,10,468
	8,10,20,939	12,17,02,078	3,03,900	2,20,23,656		22,50,50,573
Depreciation for the year	4,11,83,574	2,26,98,918	2,60,99,674	1,01,55,704		10,01,37,870
	3,42,72,572	1,82,54,793	2,71,54,554	91,40,435		8,88,22,354

Note :

- a. The Company has considered business segment as the primary segment for disclosure. The products included in each of the reported domestic business segments are
 - Chemicals – Fatty acids
 - Soap – Toilet soap and Soap products
 - Power – Power generated by Biomass Power Plant and Wind Energy Generator (WEG)
- b. Segment revenue relating to each of the above domestic business segments includes income from processing on behalf of others wherever applicable.
- c. The above business segments have been identified considering :
 - the nature of products and services
 - the differing risks and returns
 - the organization structure and
 - the internal financing reporting systems
- d. The Company predominantly operates in Indian market and has no production facilities or any significant sales outside India. Hence there are no separate reportable geographical segments.
- e. Inter segment transfers are priced at market related rates.

	As at 31-3-2013 Rs.	As at 31-3-2012 Rs.
29. Contingent Liabilities not provided for –		
a) Estimated amount of contracts remaining to be executed and not provided for which commitment is made	27,56,27,424	40,36,19,016
b) Claims against the Company not admitted as debts relating to:		
i) Excise and Service Tax	1,68,27,630	1,67,60,762
ii) Income-tax	48,59,971	19,57,886
ii) State Levies	2,26,09,309	10,99,165
iii) Other Contracts	3,60,225	3,48,295

30. The Company billed the entire power supplied by it to AP Transco during the year at Rs. 5.39 per kwh, (5% increase over the previous year) pending finalization of rate by AP Electricity Regulatory Commission (APERC) on the petition filed by Biomass Energy Developers Association (BEDA), Hyderabad in which the Company is a member, in order to maintain claim for payment in case of favourable decision. However, the Company recognized revenue from power sales during the year based on the rate at which AP Transco/ SPDCL is currently paying for supplies. Accordingly an amount of Rs. 329.11 lakhs was recognized as income and balance of Rs. 93.01 lakhs has not been recognized as income during the year.

31. Foreign exchange earnings on exports during the year calculated on FOB basis Rs.1,30,50,778 (Previous year Rs. 2,18,08,672)

32. RELATED PARTY DISCLOSURES

- a) List of related parties and description of relationship:

1. Holding Company : The Andhra Sugars Ltd.
2. Fellow Subsidiaries : The Andhra Farm Chemicals Corp. Ltd.
3. Key Management Personnel : J. Murali Mohan

4. Relatives of Key Management Personnel - J. Murali Mohan

J. Ganga Bhavani	Mother
J. Sunita Mohan	Wife
J. Namrata	Daughter
V. Indira	Sister
J. Murali Mohan	HUF

b) Related party transactions :

Particulars	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel
	Rs.	Rs.	Rs.	Rs.
Purchase of goods	11,92,29,467 (10,21,35,700)			
Sale of goods	11,48,212 (4,27,329)			
Rendering of services	23,016 (13,003)			
Receiving of services	— (55,150)	1,85,912 (1,67,845)		
J. Sunita Mohan				57,000 (57,000)
Interest paid	8,52,166 (21,09,691)		7,55,515 (4,43,381)	
J.Sunita Mohan				3,82,507 (2,72,944)
J.Ganga Bhavani				2,52,111 (2,09,118)
J.Namrata				5,64,787 (4,74,633)
J. Murali Mohan (HUF)				4,85,469 (4,03,142)
Remuneration paid			97,54,542 (86,72,531)	
Dividend paid	2,44,32,500 (1,95,46,000)		87,700 (70,160)	
J.Sunita Mohan				26,680 (21,344)
J.Ganga Bhavani				20,250 (16,200)
J.Namrata				9,000 (7,200)
V.Indira				37,500 (30,000)

Particulars	Holding Company Rs.	Fellow Subsidiaries Rs.	Key Management Personnel Rs.	Relatives of Key Management Personnel Rs.
Balances as at 31-3-2013				
Investment in Shares of				
Share Capital of the company held by	4,88,65,000 (4,88,65,000)		2,01,000 (1,75,400)	
J.Sunita Mohan				53,360 (53,360)
J.Ganga Bhavani				40,500 (40,500)
J.Namrata				18,000 (18,000)
V.Indira				75,000 (75,000)
Fixed Deposits received from				
			1,07,06,725 (48,59,239)	
J.Sunita Mohan				39,65,046 (31,41,075)
J.Ganga Bhavani				28,81,838 (21,94,883)
J.Namrata				52,70,267 (45,71,580)
J.Murali Mohan (HUF)				45,05,772 (39,76,683)
Remuneration Payable			34,11,087 (77,53,140)	

33. a) Balances in personal accounts of various parties are subject to confirmation by and reconciliation with the said parties.
b) In the opinion of the management, Current Assets, Loans and advances have a value on realization in the ordinary course of business equal to the values at which they are stated.
34. Previous year's figures have been regrouped wherever necessary to confirm to the current year classification.
35. Paise have been rounded off.

Signatures to Note Nos. 1 to 35 forming part of the Accounts

As per our report of even date :
For BRAHMAYYA & Co.,
Chartered Accountants
Firm Regn. No. 0005135
K. RAJAJ, Partner
ICAI Memb. No. 202309
Hyderabad
25th May, 2013

For and on behalf of the Board

P. NARENDRANATH CHOWDARY

J. MURALI MOHAN

P. KESAVULU REDDY

Chairman

Managing Director

President & Secretary

NOTES

[illegible]

Jocil Limited
(A Subsidiary of The Andhra Sugars Limited)
DOKIPARRU, GUNTUR - 522 438, A.P.

FORM OF PROXY

[See Article 62 of Table A and also Section 176 (6) of Companies Act, 1956]

Folio No.....

I/We
of in the district of
..... being member/members of Jocil Limited
hereby appoint
of in the district of
or failing him/her of
in the district of as my/our proxy to vote for me/us
and on my/our behalf at the **THIRTY FIFTH ANNUAL GENERAL MEETING** of Jocil Limited to be held
on 24th August, 2013 and at any adjournment thereof.

Signed this day of 2013.

Signature

Affix
Re.1-00
Revenue
Stamp

Folio No.

No. of Shares

FORM 2B

(See rules 4CCC and 5D)

NOMINATION FORM

(To be filled in by individual(s) applying singly or jointly)

I/We..... and
and the holders of Shares/Debentures/Deposit Receipt
bearing number(s) of
Jocil Limited, Dokiparru, Guntur-522438 wish to make a nomination and do hereby nominate the following
person in whom all rights of transfer and/or amount payable in respect of shares/debentures/deposits shall
vest in the event of my/our death.

Name and Address of Nominee

Name

Address

Date of Birth (to be furnished in case the nominee is a minor)

* The Nominee is a minor whose guardian is (name)

and address is

Signature (in case of minor, signature of guardian)

(*To be deleted if not applicable)

[To be filled in by the share/debenture/fixed deposit holder(s)]

Name : Signature :

Address : Date :

.....

Name : Signature :

Address : Date :

.....

Name : Signature :

Address : Date :

.....

Signatures of two Witnesses

Name : Signature :

Address : Date :

.....

Name : Signature :

Address : Date :

.....

Instructions :

1. The Nomination can be made only by individuals applying/holding shares/debentures on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the shares are held jointly, all joint holders will sign the nomination form. If there are more joint holders, more sheets can be added for signatures of holders of shares/debentures and witness.
2. A minor can be nominated by a holder of shares/debentures/deposits and in that event the name and address of the Guardian shall be given by the holder.
3. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
4. Nomination stands rescinded upon transfer of share/debenture or repayment/renewal of deposits made.
5. Transfer of share/debenture in favour of a nominee and repayment of amount of deposit to nominee shall be valid discharge by a company against the legal heir.
6. The intimation regarding Nomination/Nomination Form shall be filed in duplicate with Company/Registrar and Share Transfer Agents of the Company who will return one copy thereof to the share or debenture or deposit holder.

Guidelines for filling in the Nomination Form :

1. Please note that only one person can be nominated for a given folio covering the entire shareholding in such folio.
2. In case of joint holding, all the holders should sign the nomination form.
3. The nomination once made in respect of a given folio would automatically extend to the shares further acquired in the same folio. Similarly, if all the shares in a folio are transferred from such folio, nomination so made in respect of such folio will automatically stand cancelled.
4. Nomination once made can be revoked/changed by submitting fresh nomination form upon receipt of which the earlier nomination will stand cancelled.
5. In case of nominations made by joint holders, upon demise of one of the joint holders, the remaining joint holder(s) will continue to be member(s) of the Company. In such case, the surviving shareholder(s), if he so desires, may make a fresh nomination in the prescribed form by revoking the old nomination.
6. A valid nomination, once made, will override a Will or other testamentary documents executed by the deceased shareholder and the Company will not entertain any claim from any person other than the registered nominee.
7. Nomination forms received by the Company will be scrutinised and the nomination will be registered if the form is found complete in all respects. For all valid nominations received, the Company will allot a registration number and communicate the same to the concerned shareholder who should quote such number in all future correspondence.

Plants set up under recent Modernization cum Expansion



A Section of Imported Continuous Neutralization Plant



300 NM³/hr Imported Electrolyser



A Section of Hydrogenation Plant 6



15 TPD Glycerine Distillation Plant

Box 216, Arundelpet P.O., GUNTUR-522 002, AP, India
Factory & Regd. Office : DOKIPARRU, GUNTUR-522 438, AP, India
Ph : +91 863 2290190 ▪ Fax : +91 863 2290090 ▪ email : jocil@jocil.net ▪ web : www.jocil.in