



Annual Report 2014-2015

Foundation Stone Laying Ceremony on 17-07-2015 for
 'Dr. Mullanpudi Harishchandra Prasad Institute of International Business' (named after former Chairman of Jocil Limited)
 at Acharya Nagarjuna University, Guntur by Shri M.Venkaiah Naidu, Hon'ble Union Minister, Govt. of India.



Corporate
 Social
 Responsibility



Jocil Limited

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BOARD OF DIRECTORS

P. Narendranath Chowdary

J. Murali Mohan

Mullapudi Thimmaraja

V. S. Raju

K. Srinivasa Rao

M. Gopalakrishna, I.A.S. (Retd.)

Subbarao V. Tipirneni

M. Mrutyumjaya Prasad

P. Venkateswara Rao

Dr. Manjulata Dasari

Chairman

Managing Director

Director

Director

Director

Director

Director

Director

Director

Director

PRESIDENT & SECRETARY

P. Kesavulu Reddy,

M.Com., LL.B., F.C.M.A., F.C.S.

STOCK EXCHANGE

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

BANKERS

Andhra Bank, Main Branch, Guntur.

State Bank of India,
Commercial Branch, Guntur.

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

AUDITORS

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

COST AUDITORS

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

An ISO 9001:2008

Certified Company



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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Thirty Seventh 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 19th September 2015 at 3.30 pm to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March 2015 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 2014-15.
3. To elect a Director in place of Shri P Narendranath Chowdary (DIN : 00015764) who retires by rotation and being eligible offers himself for reappointment.
4. To elect a Director in place of Shri M. Mrutyumjaya Prasad (DIN : 01500271) who retires by rotation and being eligible offers himself for reappointment.
5. To ratify the appointment of Statutory Auditors M/s. Brahmayya & Co., Chartered Accountants, Guntur for the year 2015-16 to hold office from the conclusion of this Annual General Meeting, until the conclusion of Thirty Eighth Annual General Meeting and to fix their remuneration. The shareholders at the Thirty Sixth Annual General Meeting appointed M/s. Brahmyya & Co. for a period of three years, until the conclusion of Thirty Ninth Annual General Meeting subject to ratification by them each year.

Special Business :

6. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2016 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), M/s.Narasimha Murthy & Co., Hyderabad, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Dr. Manjulata Dasari (DIN : 02788338) as an Independent Director and in this regard to consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

"RESOLVED that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Manjulata Dasari (DIN : 02788338) be and is hereby appointed as an Independent Director of the company from 13-09-2014 to hold office for a term of five consecutive years."

Hyderabad
25th May 2015.

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 Tuesday, the 18th August 2015 to Wednesday, the 19th August 2015, both days inclusive.
3. Pursuant to Section 205-A of the Companies Act, 1956, the unclaimed dividend for the year ended 31st March, 2007 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.
4. Information about the Directors seeking reappointment at the 37th Annual General Meeting as required under Corporate Governance is attached.
5. Holders of Shares/Deposits may nominate a person(s) in Form No. SH-13 / SH-14 as the case may be (provided at the end of this report), subject to the provisions of Companies Act, 2013 and Rules made thereunder in whose favour they wish to vest the Shares / Deposits on their death.
6. The dividend for the year ended 31st March 2015 as recommended by the Board, if approved at the Annual General Meeting, will be payable to those members whose names appear in the Company's Register of Members on the 19th August 2015 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 as on 17th August 2015 after the close of business hours.

7. Instructions to shareholders voting electronically :

- i. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Clause 35B of the Listing Agreement, the company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

The voting period begins at 9.00 AM on 16-09-2015 and ends on 18-09-2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date 17-08-2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your Used ID
 - a. For CDSL : 16 digits beneficiary ID.
 - b. For NSDL : 8 character DP ID followed by 8 digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.

- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user followed the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of JOCIL LIMITED on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- xviii. During the voting period, share holders can login any number of times till they have voted on all the resolutions. However, once the shareholders has voted on a resolution he/she would not be able to vote for the same resolution but only view the voting.
- xix. Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdsindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Companies user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdsindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdsindia.com.
- xxi. The voting rights of share holders shall be in proportion to the shares held by them in the paid up equity share capital of the company as on 17-08-2015.
- xxii. Mr. Nekkanti S.R.V.V.S. Narayana, Practicing Company Secretary (Membership No. F7157) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- xxiii. The scrutinizer shall within a period not exceeding three working days from the conclusion of the E-voting period unblock the votes in the presence of at least two witness not in the employment of the company and make a scrutinizers report of the votes cast in favour or against, if any forthwith to the Chariman/Managing Director of the Company.
- xxiv. The results of AGM shall be declared on a after the AGM of the Company. The results declared along with the scrutinizers Report shall be available on the company's website within 3 days of passing of the resolution at the AGM.

ANNEXURE TO THE NOTICE

[A. Explanatory Statement as required under Sec. 102 of the Companies Act, 2013.](#)

Item No. 6 :

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s.Narasimha Murthy & Co., Cost Accountants, Hyderabad as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 on a remuneration of Rs. 1,40,000 (Rupees One lakh forty thousand only) plus Service Tax as applicable and reimbursement of traveling, lodging & boarding and out of pocket expenses for attending the work.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors / Key Managerial Personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends for approval of this Ordinary Resolution by the shareholders.

Item No. 7:

Dr. Manjulata Dasari (DIN : 02788338) has been appointed as Additional Director on the Board of Directors of the Company since 13-09-2014. She is a most familiar personality in Telugu Literary world in the State of Andhra Pradesh and Telangana. She did her Post Graduation (M.A.), M.Phil and Ph.D in Telugu from Osmania University, Hyderabad. She has served more than 37 years in the field of education and scaled up from a humble Researcher to the post of Vice Chancellor of the prestigious Potti Sreeramulu Telugu University, Hyderabad. She worked as a Director of Telugu Akademi, Hyderabad and as a Senate Member of almost of all the universities in the undivided State of Andhra Pradesh. She was actively involved in the preparation of Telugu Terminological Dictionaries, Text Books, Reading Material and Reference Material.

Dr. Manjulata Dasari is a keen administrator and known for devising policies and directives for trouble shooting. Under her guidance the Telugu Akademi was brought out from financial difficulties. She has been actively involved in the development of Telugu language and propagation of Telugu Language and culture in other states in India and also in other countries like Israel and U.S. She is presently a Senate Member of Potti Sreeramulu Telugu University, Hyderabad & Krishna University, Machilipatnam. She is holding 1006 equity shares of Jocil Limited. She is associated with the other companies and firms as given below.

Name of the company	Position	Name of the committee	Position
Sri Jayalakshmi Growth Fund Private Ltd.	Director	—	—
The Andhra Sugars Ltd.	Director	—	—
The Andhra Petrochemicals Ltd.	Director	—	—

In the opinion of the Board of Directors, Dr. Manjulata Dasari is a person of integrity and possesses relevant expertise and experience. She fulfills the conditions specified in the Companies Act 2013 and the Rules made thereunder for appointment as an Independent Director on the Board of Directors of the company and that she is independent of the management.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Manjulata Dasari as an Independent Director of the Company.

Dr. Manjulata Dasari is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director. The company has also received declaration from her that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

Dr. Manjulata Dasari is interested in the resolutions as they relate to her appointment and her relatives may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

In the interests of the company, the Board considers to appoint Dr. Manjulata Dasari as an Independent Director to have the benefit of her experience and expertise.

The Board recommends for approval of this Ordinary Resolution by the shareholders.

Hyderabad
25th May 2015.

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

ABBREVIATED RESUME OF THE DIRECTORS SEEKING REAPPOINTMENT**Shri Pendyala Narendranath Chowdary**

Shri Pendyala Narendranath Chowdary joined the Board of Directors of the Company on 23-8-1996. He is a graduate in Science and joined the Board of Directors of The Andhra Sugars Limited, the holding company, in the year 1968. Subsequently he was elevated as Whole-time Director and continues to be so since the last 33 years. Shri P. Narendranath Chowdary is presently the Managing Director of The Andhra Sugars Limited looking after day to day affairs of Chemical Complex at Kowur and Saggonda. During his tenure as Managing Director he initiated and successfully completed various expansion and diversification programmes. He is the Chairman of Corporate Social Responsibility Committee and Stakeholders Relationship Committee and member in the Nomination and Remuneration Committee constituted by the Board of Directors of the Company. Number of shares held in the company as on 31st March 2015 are 25000. Particulars of directorships of other companies and memberships in committees are given below.

Name of the company	Position	Name of the committee	Position
Sree Akkamamba Textiles Limited	Chairman	Stakeholders Grievance / Relationship Committee	Chairman
The Andhra Farm Chemicals Corpn. Ltd.	Chairman	-	-
Hindustan Allied Chemicals Ltd,	Chairman	-	-
The Andhra Sugars Ltd.	Managing Director	Stakeholders Grievance / Relationship Committee	Member
The Andhra Petrochemicals Limited	Director	Stakeholders Grievance / Relationship Committee	Chairman
		Corporate Social Responsibility Committee	Member
Sree Satyanarayana Spinning Mills Ltd.	Director	-	-
Andhra Pradesh Gas Power Corporation Ltd	Director	-	-
Vibhas Polymers Pvt. Ltd	Member	-	-

Shri M. Mrutyumjaya Prasad

Shri M. Mrutyumjaya Prasad joined the Board of Directors of the Company on 05-11-2011. He is a Post Graduate in Commerce from Andhra University, Visakhapatnam and holds MBA from Alagappa University, Karaikudi, Tamil Nadu. He is a Director on the Board of Sree Thimmaraja Investment and Finance Company Private Limited. He is a member of the Stakeholders Relationship Committee constituted by the Board of Directors of the Company. Number of shares held in the company as on 31st March 2015 are 2250. Particulars of directorships of other companies and memberships in committees are given below.

Name of the company	Position	Name of the Committee	Position
Sree Thimmaraja Investment and Finance Company Private Limited	Director	—	—

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirty Seventh Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2015.

(Rs. in Lakhs)

	2014-15	2013-14
1. FINANCIAL RESULTS		
Gross Sales	35854.62	41718.29
Less : Excise Duty	3725.48	4499.40
Net Sales	32129.14	37218.89
Processing Charges	923.06	292.92
Other Income	236.31	190.31
Total Income	33288.51	37702.12
Profit for the year before Interest and Depreciation (PBID)	2729.24	2819.81
Interest	(94.56)	(163.12)
Depreciation	(666.77)	(1026.23)
Profit Before Tax (PBT)	1967.91	1630.46
Provision for Current Tax	(700.00)	(650.00)
Deferred Tax / (credit)	42.74	142.53
(Short)/ Excess provision of Income Tax made in earlier years	-	9.54
Profit After Tax (PAT)	1310.65	1132.53

During the year the total turnover of the company has come down to Rs.370.14 crores from Rs. 422.01 crores in the previous year, a decline of 12% over the previous year. The sales of fatty acids, glycerine, industrial oxygen and biomass power have shown marginal increase over the previous year while the sales of toilet soap, soap noodles and power from wind mills has declined considerably. Shift in customer requirements of soap noodles from outright purchase to jobwork is another reason for decline in sales turnover. However, the Profit Before Interest and Depreciation (PBID) shows only 3% decline due to improved market conditions for fatty acids in the last quarter of the year and marginal increase in interest received from deposits. Profit Before Tax (PBT) improved by 20% due to lower provision for depreciation expenses as per the new regulations under the Companies Act, 2013 and reduction in interest expense.

The appropriations from the profit are as detailed below:

(Rs. in Lakhs)

	2014-15	2013-14
Profit after Tax	1310.65	1132.53
Balance brought forward from previous year	1487.13	1374.13
Profit for appropriations	2797.78	2506.66
APPROPRIATIONS		
Dividend	532.87	444.06
Provision for Tax on distributed profits @ 20.35765%	108.48	75.47
Transfer to General Reserve	1042.10	500.00
Balance carried forward	1114.33	1487.13
Total	2797.78	2506.66
Authorised Capital	1000.00	1000.00
Paid up Capital	888.16	888.16
Reserves & Surplus	13937.75	13310.55

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 31-3-2015, 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

	2014-15 MT	2013-14 MT
Production (including processed on jobwork)		
a) Fatty Acids	49445	48567
b) Toilet Soap & Soap Products	31955	37840
c) Biomass Power-kWh	26740889	25149728
d) Wind Power-kWh	9754843	11056328
Sales		
a) Fatty Acids	28832	24759
b) Toilet Soap & Soap Products	19541	35941
c) Biomass Power-kWh	9804800	8491700
d) Wind Power-kWh	9754843	11056328

4. OUTLOOK

Fatty Acids and Soap

The difficult market conditions set in during the year 2013-14 continued in the year 2014-15 also. However, company strategies to face the competition in fatty acid marketing have yielded better volumes, where as in soap and soap products segment similar strategies have not found much acceptance from the customers due to competition from imports and drop in rural market for FMCG products. During the year the Company has also improved product range of fatty acids. Some of the competitors in the fatty acid and soap products have an edge over the Company due to their backward integration to source raw-materials. The units located in exempted areas continue to enjoy cost advantage over the Company and some of the MNC customers are sourcing part of their requirements of soap products from them. However, the overall capacity utilization of main plant has slightly improved over the previous year due to increase in fatty acid sales. The Company could improve sales volume of refined glycerine but the realization has come down due to excessive supply of glycerine in the market from bio-diesel production.

The inverted duty structure – Imported soap noodles are exempted from customs duty whereas Lauric Acid, one of the raw-materials in the manufacture of soap noodles, attracts import customs duty at 7.5% - is seriously affecting the industry. Further, the export duty imposed on crude vegetable oils by Malaysia and Indonesia to encourage processing of crude oils there itself is raising cost of raw materials in India. As a result cost of production of soap noodles within the country is going up and becoming uncompetitive with imports. There is under utilization of installed capacities within the country due to imports.

The market for fatty acids showed signs of improvement towards the end of the year 2014-15. The Company has recommenced export of fatty acids since April 2015 which was discontinued in 2013. Cost of raw-materials is a major component in total cost of production and the fluctuations in raw-material prices is a serious cause of concern to the Company particularly when the customers demand for long term forward contracts while the same is not possible with the raw-material suppliers.

Biomass Power Plant

The performance of the biomass power plant has improved during the year as compared to the previous year. The generation from the plant during the year is higher by 15.91 lakh units over the previous year. The Govt. of A.P. has provided additional tariff amount of Rs. 1.50 per unit to the Biomass Power Plant Developers in addition to the applicable tariff fixed by APERC subject to maximum ceiling of Rs. 6.50 per unit for a period of one year with effect from 1st April 2014. This has improved income from sale of power to the Company by Rs. 77.46 lakhs.

Wind Energy Generators (WEG)

Power generation during the year from the four Wind Energy Generators (WEGs) of the Company aggregating to 6.3 Mw capacity is lower than that of the previous year which itself was considered as very low. During the year the power generation from all the four WEGs together was 97.55 lakh units as against 110.56 lakh units in the previous year and 164.18 lakh units in 2012-13. As a result the revenue from wind power generation is lower by Rs. 39.67 lakh during the year as compared to the previous year and Rs.193.08 lakh as compared to 2012-13. Even though power generation depends upon wind velocity, the major reason for fall in generation is the failure on the part of Tamil Nadu Electricity Generation and Distribution Corporation Limited (TANGEDCO) to evacuate power on priority basis. The back down of WEGs for want of evacuation facility amounts to about 22% of available time during the year 2014-15 and 23% in 2013-14. The Indian Wind Power Association is fighting for 'must run' status to WEGs to avoid back down in future.

5. 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 2015. During the year there have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. 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. Fixed Deposits of the company have been accorded CARE A1 (FD) rating.

7. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place Internal Complaints Committee in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013 to redress the complaints received on sexual harassment. During the year the Company has not received any complaints on sexual harassment of women at the workplace.

8. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established vigil mechanism as required under Sec. 177(10) of the Companies Act, 2013 for Directors and Employees to report genuine concerns as prescribed in the policy. The policy provides adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

- a) During the year, pursuant to Section 149 (1) and 149(4) of the Companies Act, 2013, Dr. Manjulata Dasari was appointed as an Independent Director at the Board Meeting held on 13-09-2014 for a period of five years and shall hold office up to 12-09-2019. The company has received requisite notice in writing from a member proposing her name as Independent Director.
- b) Shri Y. Narayanarao Chowdary, Director retired at the last AGM held on 6th September, 2014. He has been on the Board of Directors of the Company since 1st November 1980 for more than three decades continuously. As Promoter Director he had put in immense efforts in the initial stage of incorporation of the Company in the areas of finance, administration and other Company matters which were instrumental for the growth and success of the Company. The Board placed on record its appreciation of his services at the meeting held on 5th November 2014.
- c) In accordance with the provisions of the Companies Act 2013 and Articles of Association of the Company, at the ensuing Annual General Meeting, Shri P. Narendranath Chowdary, Chairman and Shri M. Mrutyumjaya Prasad, Director retire by rotation and being eligible offer themselves for re-election.
- d) The Company held five Board Meetings during the year. Board meeting dates and attendance particulars are available in 'Corporate Governance' under item 14.
- e) The Company has received declarations from all the Independent Directors confirming that he / she meets the criteria of independence as provided under sub-section 6 of Sec. 149 of the Companies Act, 2013 at the first meeting of the Board in which he / she participated as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his / her status as an Independent Director.
- f) The Audit Committee consists of 3 Non-Executive Directors of which 2 are Independent Directors. Shri V.S. Raju, Independent Director is the Chairman of the Audit Committee. The remaining 2 members are Shri M.Thimmaraja, Non-Executive Director and Shri Subbarao V. Tipirneni, Independent Director. The Board accepted all the recommendations of the Audit Committee during the year.
- g) Shri J. Murali Mohan, Managing Director and Shri P. Kesavulu Reddy, President & Secretary are the Key Managerial Personnel appointed under Sec. 203 of the Companies Act, 2013.

10. AUDITORS

M/s.Brahmayya & Co., Chartered Accountants, Guntur were appointed as Auditors for a period of 3 years at the 36th Annual General Meeting held on 6th September 2014 subject to ratification by the shareholders at the ensuing Annual General Meeting to continue as Auditors for the year 2015-16.

11. COST AUDITORS

M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad carried out the cost audit for applicable products during the year. They are eligible for re-appointment as Cost Auditors for the year 2015-16.

12. SECRETARIAL AUDIT

M/s.Nekkanti S.R.V.V.S. Narayana & Co., Company Secretaries, Hyderabad were appointed as Auditors for secretarial audit for the year 2014-15 under Sec. 204 of the Companies Act, 2013 and they have submitted their report.

13. The information required to be included in the Board of Directors Report under the Companies Act, 2013 and Rules made there under is annexed to and forms part of this report as detailed below.

Sl.No.	Particulars	Section	Rule	Annexure No.
1	Annual Return – Form MGT-9. Companies (Management and Administration) Rules, 2014	134 (3) (a) & 92 (3)	12 (1)	1
2	Company's policy on Directors appointment and remuneration etc. provided under sub-sections (3) and (4) of Section 178	134 (3) (e)		2
3	Particulars of loans, guarantees or investments under Section 186	134 (3) (g)		3
4	Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in Form AOC -2. Companies (Accounts) Rules, 2014	134 (3) (h)	8 (2)	4
5	Conservation of energy, technology absorption and Foreign Exchange earnings and outgo. Companies (Accounts) Rules, 2014	134 (3) (m)	8 (3) (A), (B) & (C)	5
6	Risk management policy for the company including identification therein of elements of risk if any.	134 (3) (n)		6
7	Corporate Social Responsibility policy and initiatives taken during the year . Companies (Corporate Social Responsibility policy) Rules, 2014	134 (3) (o)	8 (1)	7
8	Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and Individual Directors. Companies (Accounts) Rules, 2014	134 (3) (p)	8 (4)	8
9	Financial summary or highlights. Companies (Accounts) Rules, 2014	134 (3) (q)	8 (5) (i)	9
10	Details relating to deposits covered under chapter V of the Act. Companies (Accounts) Rules, 2014	134 (3) (q)	8 (5) (v) & (vi)	10
11	Ratio of the remuneration of each Director to the median employee's remuneration and such other details. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	197 (12)	5 (1)	11
12	Variation in the market capitalization of the company, price earnings ratio and percentage increase over decrease in the market quotations of the shares of the company etc. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	197 (12)	5 (1) (vii)	12

Sl.No.	Particulars	Section	Rule	Annexure No.
13	Particulars of employees in receipt of remuneration not less than Rs. five lakh per month or Rs. sixty lakh per year etc. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	197 (12)	5 (2)	13
14	Secretarial Audit Report in Form MR-3. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	204(1)	9 (1)	14

14. 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. The information required to be included in the Annual Report under Clause 49 of the Listing Agreement (L.A.) are given below.

Sl.No.	Particulars	Clause	Annexure No.
1	Report on Corporate Governance	49 (x)(A)	15
2	Management Discussion and Analysis Report	49 (viii)(D)	16
3	Declaration by the Managing Director that all Board Members and Senior Management Personnel affirmed their compliance to the Code of Conduct on annual basis.	49(iii)(E)(2)	17
4	Compliance Certificate from Auditors on Corporate Governance	49 (xi) (A)	18

Related Party Transactions – L.A. 49 (viii) (A) (2)

The Company is having a policy to deal with Related Party Transactions and the same may be viewed in the Company's website www.jocil.in

Remuneration to Non Executive Directors - L.A. 49 (viii) (c) (3)

Non Executive Directors are paid sitting fee for attending Board Meetings and Committee Meetings in which they are the Members in addition to reimbursement of traveling, lodging, boarding and incidental expenses.

Performance Evaluation of Independent Directors – L.A. 49(iii)(b)(5)

The Nomination and Remuneration Committee laid down the evaluation criteria for performance evaluation of Independent Directors in the Nomination and Remuneration Policy of the Company. The criteria for evaluation is based on the parameters such as his / her participation in the Board Meetings, adherence to the Code of Conduct, ability to guide the Board, capability to get along with the other Directors in the Board etc., considered as reasonable and appropriate for the purpose.

Familiarisation Programme for Independent Directors – L.A. 49 (ii)(b)(7)

The Company conducted familiarisation programme for Independent Directors at the factory on 30th January 2015. They were explained about the nature of the industry in which the Company is operating, market conditions and business model of the Company. Then the Managing Director under the guidance of the Heads of Department took all the five Independent Directors to the plants and explained the

manufacturing processes, generation of power from biomass, development of green belt, pollution control measures taken, and safety and security procedures etc., followed in the Company.

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and Explanation : For the purpose of this clause, the term 'internal financial controls' means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. 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.

17. 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 2015.

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

Form No. MGT-9

Extract of Annual Return

As on the Financial Year ended on 31st March, 2015

(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS:

i. CIN:-	L28990AP1978PLC002260
ii. Registration Date	20 February 1978
iii. Name of the Company	Jocil Limited
iv. Category / Sub-Category of the Company	Limited by Shares
v. Address of the Registered office and contact details	Dokiparru, Medikondur Mandal, Guntur District, Andhra Pradesh, Pin : 522 438 Ph : 0863-2290190 Fax : 0863-2290090 Email : jocil@jocil.net
vi. Whether listed company Yes / No Yes	
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s.XL Softech Systems Ltd., Sagar Society, Road No.2, Banjara Hills, HYDERABAD – 500 034. Tel : 040-23545913 / 914 / 915 Fax : 040-23553214 Email : xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Fatty Acids	304.4	52.34
2	Soap Products	305.2	39.34

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name And Address Of The Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	The Andhra Sugars Limited	L15420AP1947PLC000326	HOLDING	55.02	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a. Individual/HUF									
b. Central Govt									
c. State Govt (s)									
d. Bodies Corp.	4886500	0	4886500	55.02	4886500	0	4886500	55.02	0
e. Banks / FI									
f. Any Other....									
Sub-total (A) (1):-	4886500	0	4886500	55.02	4886500	0	4886500	55.02	0
2) Foreign									
a. NRIs - Individuals									
b. Other - Individuals									
c. Bodies Corp.									
d. Banks / FI									
e. Any Other....									
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter									
(A) = (A)(1) + (A)(2)	4886500	0	4886500	55.02	4886500	0	4886500	55.02	0
B. Public Shareholding									
1. Institutions									
a. Mutual Funds									
b. Banks / FI									
c. Central Govt									
d. State Govt(s)									
e. Venture Capital Funds									
f. Insurance Companies									
g. FIIs									
h. Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a. Bodies Corp.									
i. Indian	160642	24008	184650	2.08	176347	24008	200355	2.26	0.18
ii. Overseas									
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	1380775	487648	1868423	21.04	1208213	629118	1837331	20.69	-0.35
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1380775	535396	1916171	21.58	1393318	535396	1928714	21.72	0.14
c. Others									
i. Bodies (Clearing Mem.)	5179		5179	0.06	4242		4242	0.05	-0.01
ii. NRIs'	20227		20227	0.23	24008		24008	0.27	0.04
Sub-total (B)(2):-	2947598	1047052	3994650	44.98	2806128	1188522	3994650	44.98	0
Total Public Shareholding									
(B)=(B)(1) + (B)(2)	2947598	1047052	3994650	44.98	2806128	1188522	3994650	44.98	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	7834098	1047052	8881150	100.00	7692628	1188522	8881150	100.00	0

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
Sl No.	Shareholder's Name	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	The Andhra Sugars Limited	4886500	55.02	0	4886500	55.02	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	4886500	55.02	4886500	55.02
	During the year	No change	No change	No change	No change
	At the End of the year	4886500	55.02	4886500	55.02

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	Name of the Shareholder	Shareholding				Cumulative Shareholding during the year	
		Date	Reason for change	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A 1	As on 31.03.2015						
	Geetha Kandimalla	31-03-2015		191090	2.15	191090	2.15
2	During the year	No transactions					
		01-04-2014		191090	2.15	191090	2.15
3	Mohan Gupta	31-03-2015		146000	1.64	146000	1.64
	During the year	No transactions					
4		01-04-2014		146000	1.64	146000	1.64
	Anita Gupta	31-03-2015		75000	0.84	75000	0.84
5	During the year	13-09-2014	Sale	(13000)	0.99	75000	–
		01-04-2014		88000	0.99	88000	0.99
6	Kandimalla Bhaskar	31-03-2015		46220	0.52	46220	0.52
	During the year	30-03-2015	Buy	25000	0.28	46220	0.52
7		20-12-2014	Sale	20000	0.23	21220	0.24
		09-05-2014	Sale	25000	0.28	41220	0.46
8		01-04-2014		66220		66220	
	Sri Rajarajeswari Kandimalla	31-03-2015		45872	0.52	45872	0.52
9	During the year	31-12-2014	Buy	45872	0.52	45872	0.52
		01-04-2014		0	0	0	0
10	Lakshmi Samrajyam Kandimalla	31-03-2015		43818	0.49	43818	0.49
	During the year	No Transactions					
		01-04-2014		43818	0.49	43818	0.49

Sl No.	Name of the Shareholder	Shareholding				Cumulative Shareholding during the year	
		Date	Reason for change	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Vinod Chandra Mansukhlal Parekh During the year	31-03-2015 No Transactions		38214	0.43	38214	0.43
8	Rajat Lodha During the year	01-04-2014 31-03-2015 No Transactions		38214 37724	0.43 0.42	38214 37724	0.43 0.42
9	Hemanth Gullapalli During the year	01-04-2014 31-03-2015		37724 36311	0.42 0.41	37724 36311	0.42 0.41
10	Bipin Dahyalal Savla During the year	24-01-2015 01-04-2014 31-03-2015 No Transactions	Sale	725 37036 36000	0.01 0.42 0.41	36311 37036 36000	0.41 0.42 0.41
		01-04-2014		36000	0.41	36000	0.41
B As on 01.04.2014 (other than under A above)							
1.	Sachdev Stocks P. Ltd	01-04-2014 22-07-2014 13-09-2014 20-09-2014 29-01-2015 31-03-2015	Sale Buy Sale Sale Sale Sale	44000 (5000) 2000 (4000) (12000) 25000	0.50 (0.06) 0.02 (0.04) (0.14) 0.28	44000 39000 41000 37000 25000 25000	0.50 0.44 0.46 0.42 0.28 0.28
C During the year (other than A & B)				Nil			

v. Shareholding of Directors and Key Managerial Personnel:

Sl No.	Name of the Shareholder	Shareholding				Cumulative Shareholding during the year	
		Date	Reason for change	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	P.Narendranath Chowdary, Chairman During the year At the End of the year	01.04.2014 - No change 31.03.2015		25000 - 25000	- - -	25000 - 25000	- - -
2	J. Murali Mohan, Managing Director During the year At the End of the year	01.04.2014 - No change 31.03.2015		20100 - 20100	- - -	20100 - 20100	- - -

Sl No.	Name of the Shareholder	Shareholding				Cumulative Shareholding during the year	
		Date	Reason for change	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	M.Thimmaraja, Director	01.04.2014		4500		4500	
	During the year	- No change -	-				
	At the End of the year	31.03.2015		4500		4500	
4	Y. Narayanarao Chowdary, Director	01.04.2014		2100		2100	
	During the year	- No change		-		-	
	At the End of the year	31.03.2015		2100		2100	
5	K.Srinivasa Rao, Director	01.04.2014		325092		325092	
	During the year	- No change		-		-	
	At the End of the year	31.03.2015		325092		325092	
6	M.Mrutyumjaya Prasad, Director	01.04.2014		2250		2250	
	During the year	- No change		-		-	
	At the End of the year	31.03.2015		2250		2250	
7	Dr.Manjulata Dasari, Director	01.04.2014		1006		1006	
	During the year	No change		-		-	
	At the End of the year	31.03.2015		1006		1006	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	5,26,80,248	1,17,33,943	5,66,69,472	12,10,83,663
ii. Interest due but not paid		4,23,087	22,04,429	26,27,516
iii. Interest accrued but not due				
Total (i + ii + iii)	5,26,80,248	1,21,57,030	5,88,73,901	12,37,11,179
Change in Indebtedness during the financial year				
-Addition		47,56,199		47,56,199
-Reduction	(74,20,778)		(1,44,58,818)	(2,18,79,596)
Net Change	(74,20,778)	47,56,199	(1,44,58,818)	(1,71,23,397)
Indebtedness at the end of the financial year				
i. Principal Amount	4,52,59,470	1,62,77,907	4,35,78,403	10,51,15,780
ii. Interest due but not paid		6,35,322	8,36,680	14,72,002
iii. Interest accrued but not due				
Total (i + ii + iii)	4,52,59,470	1,69,13,229	4,44,15,083	10,65,87,782

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Total Amount Rs.
1.	J.Murali Mohan, Managing Director	
	Gross salary	
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	68,56,847
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	13,29,860
	c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-
2.	Stock Option	
3.	Sweat Equity	
4.	Commission - as % of profit - others, specify...	38,83,929
5.	Others, please specify	
	Total (A)	1,20,70,636
	Ceiling as per the Act at 5% of the net profits of the company calculated under section 198 (Excluding perquisites as per Schedule V of the Companies Act 2013)	1,04,85,081

B. Remuneration to other directors:

3. Independent Directors

Sl. no.	Particulars of Remuneration	Name of the Independent Directors					Total Amount Rs.
		Sri V.S.Raju	Sri M.Gopala-krishna	Sri Subbarao V.Tipirneni	Sri P. Venkateswara Rao	Dr.Manjulata Dasari	
1.	Fee for attending board /committee meetings	1,20,000	30,000	1,20,000	80,000	20,000	3,70,000
2.	Commission	-	-	-	-	-	-
3.	Others (incidental & daily allowance)	22,000	11,000	17,000	17,000	8,000	75,000
	Total (1)	1,42,000	41,000	1,37,000	97,000	28,000	4,45,000

4. Other Non-Executive Directors

Sl. no.	Particulars of Remuneration	Name of the Other Non-Executive Directors					Total Amount
		Sri P.Narendranath Chowdary	Sri M.Thimma-raja	Sri Y.Narayana-rao Chowdary	Sri K.Srinivasa Rao	Sri M.Mrutyum-jaya Prasad	
1.	Fee for attending board / committee meetings board / committee meetings	1,50,000	1,90,000	10,000	50,000	70,000	4,70,000
2.	Commission	—	—	—	—	—	—
3.	Others (incidental & daily allowance)	30,000	25,000	5,000	23,000	25,000	1,08,000
	Total (2)	1,80,000	2,15,000	15,000	73,000	95,000	5,78,000
	Total (B)=(1+2)						10,23,000
	Total Managerial Remuneration (A+B)						1,30,93,636
	Overall Ceiling as per the Act at 6% of the net profits of the company calculated under section 198						1,25,82,097

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Total Amount Rs.
1.	P.Kesavulu Reddy, President & Secretary	
	Gross salary	
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	29,95,700
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4702
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	
3.	Sweat Equity	
4.	Commission	
	- as % of profit	
	- others, specify...	
5.	Others, please specify	
	Total (A)	30,00,402

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY Penalty Punishment Compounding		Nil			
B. DIRECTORS Penalty Punishment Compounding		Nil			
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding		Nil			

Annexure - 2

Company's Policy on Directors Appointment and Remuneration

(Sec. 134(3)(e) and Sec. 178 (3 & 4) of Companies Act, 2013)

The Board of Directors constituted Nomination and Remuneration Committee consisting of four directors of which two are independent directors. The Nomination and Remuneration Committee formulated a criteria for determining qualifications, positive attributes and independence of a director and a policy on remuneration for the Directors, Key Managerial Personnel (KMP) and other employees as detailed below and recommended to the Board and the Board approved the same.

Criteria for appointment :

- The appointee should possess adequate qualification, expertise and experience for the position they considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is appropriate for the concerned position.
- Managing Director or Executive Director can be appointed for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of the term.
- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent

Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- e. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.
- f. The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel periodically.
- g. The Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the rules and regulations.
- h. The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to utilize the services of KMP, Senior Management Personnel even after attaining the retirement age, for the benefit of the Company.

Policy on remuneration :

- a. The remuneration/compensation/commission etc., to the Managing Director / Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc., shall be subject to the prior / post approval of the Shareholders of the Company and Central Government, as may be required by any Statute.
- b. The remuneration and commission to be paid to the Managing Director/ Whole-time Director shall be in accordance with the percentage/conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the Rules made thereunder.
- c. The Managing Director/Whole-time Director/KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee.
- d. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/ Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- e) The Non-Executive/Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the amount prescribed under Articles of Association of the Company. In addition to the remuneration payable as sitting fees they shall be paid traveling / hotel and other expenses as determined by the Board from time to time for attending and returning from, meetings of the Board of Directors or any committee thereof or in connection with the business of the Company.
- f. An Independent Director shall not be entitled to any stock option of the Company.

Particulars of Loans, Guarantees or Investments during the year

Section 134(3)(g) and Sec 186(4) of the Companies Act, 2013

Sl.No.	Name of the Company	Amount Rs.	Remarks
1.	Particulars of loans given - Sree Akkamamba Textiles Limited, Venkatarayapuram, Tanuku	5,00,00,000	To meet working capital requirements
2.	The Andhra Petrochemicals Limited, Venkatarayapuram, Tanuku	8,00,00,000 (Repaid during the year)	To meet working capital requirements

During the year the company has not made any investments, not given any guarantees and not provided any security to any person or other body corporate.

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : Nil
 - a. Name(s) of the related party and nature of relationship
 - b. Nature of contracts/arrangements/transactions
 - c. Duration of the contracts / arrangements / transactions
 - d. Salient terms of the contracts or arrangements or transactions including the value if any
 - e. Justification for entering into such contracts or arrangements or transactions
 - f. Date(s) of approval by Board
 - g. Amount paid as advances, if any
 - h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis : Nil
 - a. Name(s) of the related party and nature of relationship
 - b. Nature of contracts/arrangements/transactions
 - c. Duration of the contracts / arrangements / transactions
 - d. Salient terms of the contracts or arrangements or transactions including the value if any
 - e. Date(s) of approval by the Board, if any
 - f. Amount paid as advances, if any

Hyderabad
25th May 2015.

P. NARENDRANATH CHOWDARY
Chairman

**Report on conservation of Energy, Technology absorption and
Foreign exchange earnings and outgo**

[Section 134 (3) (m) of the Companies Act, 2013 & Rule 8 (3) of Companies (Accounts) Rules, 2014]

A. Conservation of energy –

- | | | | |
|------|---|---|---|
| i. | The steps taken or impact on conservation of energy | : | 1. Low pressure steam is generated in Hydrogenation plant by using heat from exothermic reaction.
2. Vapour loads are reduced by introduction of 'Vapour Liquid Separators' (VLS) in spray dryers. |
| ii. | The steps taken by the company for utilising alternate sources of energy; | : | Steam consumption at tank yard reduced by optimising parameters. |
| iii. | The capital investment on energy conservation equipments; | : | Nil |

B. Technology absorption –

- | | | | |
|------|---|---|--|
| i. | Efforts made towards technology absorption | : | The company maintains contacts with technical experts in the field of Toilet Soap, Fatty Acids and Energy. |
| ii. | Benefits derived like product improvement, cost reduction, product development or import substitution | : | Improved capability and productivity to meet the customer requirements in a competitive market. |
| iii. | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | : | N.A. |
| | a. the details of technology imported; | | |
| | b. the year of import | | |
| | c. whether the technology been fully absorbed | | |
| | d. if not fully absorbed, areas, where absorption has not taken place and the reasons thereof; | | |
| iv. | The expenditure incurred on Research and Development (Rs.in lakhs) | : | 58.22 |

C. Foreign exchange earnings and Outgo-

- | | | | |
|-----|--|---|------------------|
| i. | The Foreign Exchange earned in terms of actual inflows during the year and | : | Rs. 61,12,019 |
| ii. | the Foreign Exchange outgo during the year in terms of actual outflows | : | Rs. 24,67,04,756 |

Risk Management Policy
(Sec. 134(3)(n) of Companies Act, 2013)

The Board formulated a Risk Management Policy on the recommendations of the Audit Committee of the Board of Directors. The Policy provides for review of the operations of the organization, identification of potential threats to the organization, estimating the likelihood of their occurrence and then taking appropriate actions to address the most likely threats. The Policy also provides for periodical placement of such a report before the Board for its review and to ensure that management controls risk through means of a properly defined frame work.

In the opinion of the Board risk of fire to plant & machinery and current assets, fluctuations in raw material prices and changes in Government Policies are the elements of risk that may threaten the existence of the Company.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR THE YEAR 2014-15

(Section 134 (3)(o) of Companies Act, 2013 and Rule 8 (1) of Companies (Corporate Social Responsibility Policy) Rules, 2014)

(Few photographs are at inside of front and back covers)

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

Participation of business enterprises in building economic, social and environmental capital will enhance social sustainability. Design and implement CSR programs for sustainable development in the areas of health, safety, environment, poverty eradication, skill development, resource enhancing etc.,

The company has undertaken to extend Rs.one crore financial assistance to Acharya Nagarjuna University, Guntur for construction of a building for the Department of International Business in the premises of the University. Web link '<http://jocil.in/CSR-POLICY%20.pdf>' to the CSR policy and projects or programs of the company.

2. The Composition of the CSR Committee

Director	Position
P. Narendranath Chowdary	Chairman - Non-Executive Director
J. Murali Mohan	Member - Executive Director
Mullapudi Thimmaraja	Member - Non-Executive Director
P. Venkateswara Rao	Member - Independent Non-Executive Director

3. Average net profit of the company for last three financial years

Year	Net Profit during the year u/s.198 (Adjusted) Rs.
2013-14	16,30,45,887
2012-13	22,89,42,270
2011-12	18,50,34,463
Total for 3 years	57,70,22,620
Average profit per year	19,23,40,873

4. Prescribed CSR Expenditure (two per cent of the amount as in items 3 above) : Rs.38,46,817
5. Details of CSR spent during the financial year;
 - (a) Total amount to be spent for the financial year; Rs.38,46,817
 - (b) Amount unspent, if any; NIL

(c) Manner in which the amount spent during the financial year is detailed below:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads :	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1	2	3	4	5	6	7	8
1.	Construction of a building for the 'Department of International Business' in Acharya Nagarjuna University	Promoting Education	Local area – Acharya Nagarjuna University Campus, Guntur District, Andhra Pradesh	Rs.100 lakhs	Rs.40 lakhs (Direct expenditure)	Rs.40 lakhs	Through implementing agency – Acharya Nagarjuna University, Nagarjuna Nagar, Guntur Dist.

* Give details of implementing agency :

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. - Not applicable –
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the company.
 - CSR committee confirms that the CSR activities undertaken, implementation and monitoring are in compliance with the CSR objectives and policy of the company.

J. MURALI MOHAN
Managing Director

P. NARENDRANATH CHOWDARY
Chairman, CSR Committee

Annexure – 8

Statement on evaluation of Board, its Committees and Individual Directors

(Sec. 134 (3)(p) of Companies Act 2013 and Rule 8(4) of
Corporate (Accounts) Rules, 2014)

The Company is having Nomination and Remuneration Policy formulated by Nomination and Remuneration Committee and approved by the Board of Directors under Section 178 of the Companies Act, 2013. The Policy contains criteria for evaluation of the Board of its own performance during the year and that of its Committees and Individual Directors.

In accordance with the criteria for evaluation contained in the policy of the Company the Board of Directors carried out evaluation of its own performance during the year and that of its four Committees – Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The performance evaluation of the Individual Directors was also carried out as per the evaluation criteria contained in the policy. The Board took the same on record at the Board Meeting held on 25th May 2015.

Financial Summary or Highlights

(U/s. 134 (3) (q) of the Companies Act, 2013 and Rule 8 (5) (i) of Companies (Accounts) Rules, 2014

(Rs. in Lakhs)

	Year ending 31st March									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
OPERATING RESULTS										
Gross Sales & Other Income	8451	9616	13009	21660	32694	42226	43634	46088	42201	37014
Operating Profit	1040	1461	1737	2078	3773	3790	3090	3677	2819	2730
Depreciation	561	589	527	523	511	682	888	1001	1026	667
Interest	4	5	24	34	55	263	342	382	163	95
Profit before Tax	475	867	1226	1521	3207	2845	1860	2294	1630	1968
Profit after Tax	294	556	869	969	2137	1943	1250	1462	1133	1311
Dividend paid	222	266	311	355	444	355	444	533	444	533
Dividend rate (%)	50	60	70	80	100	80	50	60	50	60
Retained Earnings	41	250	505	554	1619	1530	734	838	614	670
Earning per Share (Rs.)	6.62	12.53	18.70	21.82	48.12	21.87	14.08	16.46	12.75	14.76
Return on Net worth (%)	3.53	6.27	9.28	9.73	18.49	14.75	8.98	9.92	7.45	8.31
Debt Equity Ratio	0.04	0.04	0.03	0.06	0.10	0.35	0.22	0.24	0.08	0.07
Book Value (Rs.)	187.48	199.68	210.82	224.36	260.00	296.67	156.72	165.95	171.25	177.58

SOURCES OF FUNDS

Equity Capital	444	444	444	444	444	444	888	888	888	888
Reserves	7882	8425	8917	9519	11114	12730	13030	13850	14320	14883
Borrowings	356	333	271	608	1130	4623	3008	3569	1211	1051
Net Capital Employed	8682	9202	9632	10571	12688	17797	16926	18307	16419	16822

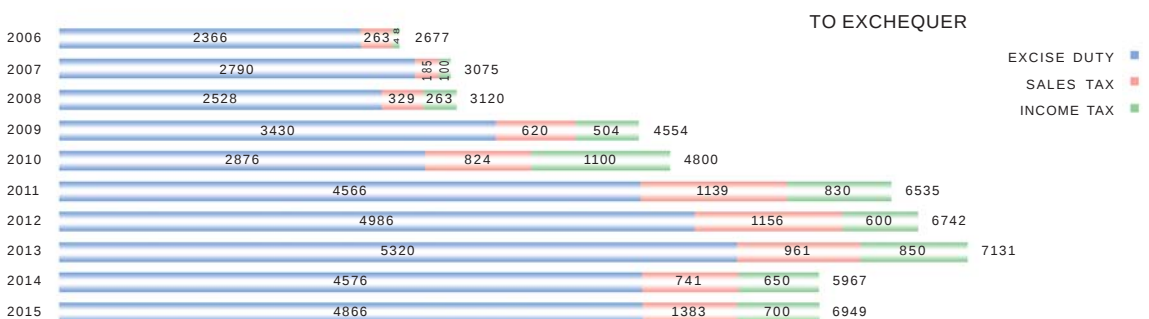
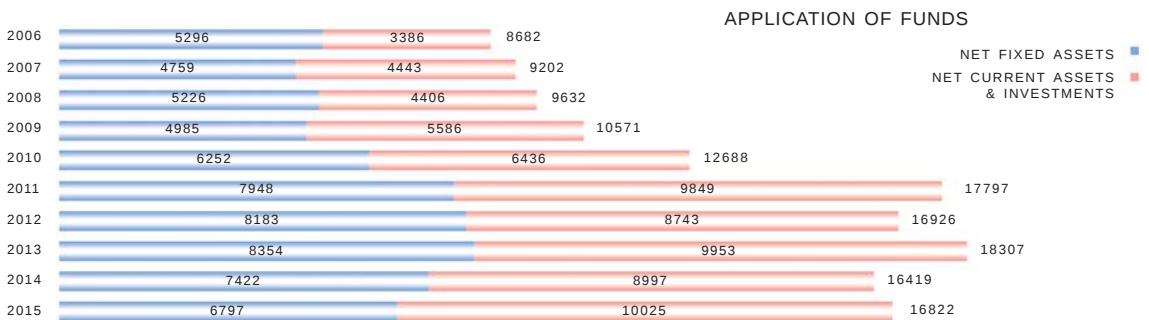
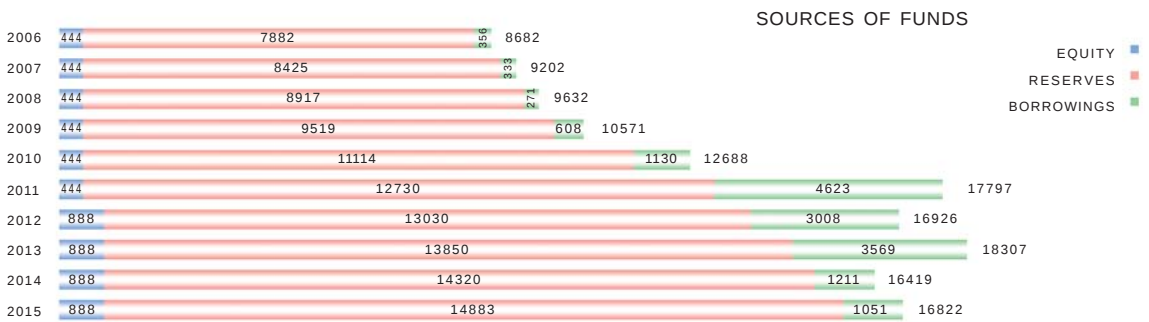
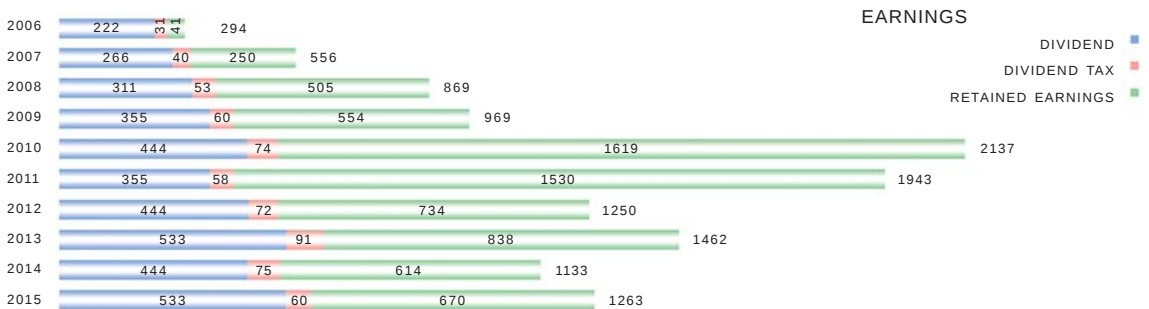
APPLICATION OF FUNDS

Gross Fixed Assets	9803	9846	10821	11090	12846	15211	16324	17391	17433	17502
Depreciation	4507	5087	5595	6105	6594	7263	8141	9037	10011	10705
Net Fixed Assets	5296	4759	5226	4985	6252	7948	8183	8354	7422	6797
Net Current Assets & Investments	3386	4443	4406	5586	6436	9849	8743	9953	8997	10025
Net Assets Employed	8682	9202	9632	10571	12688	17797	16926	18307	16419	16822

TO EXCHEQUER

Excise Duty & Service Tax	2366	2790	2528	3430	2876	4566	4986	5320	4576	4866
Sales Tax and Other Taxes	263	185	329	620	824	1139	1156	961	741	1383
Income Tax	48	100	263	504	1100	830	600	850	650	700
Total Taxes & Duties	2677	3075	3120	4554	4800	6535	6742	7131	5967	6949

TEN YEAR HIGHLIGHTS

Year ending 31st March
(Rs. in Lakhs)

Report on Fixed Deposits

[Section 134(3) (g) of the Companies Act, 2013 and Rule 8(5) (v) & (vi) of the Companies (Accounts) Rules, 2014]

- iv. The details, relating to deposits covered under Chapter V of the Companies Act, 2013
- Rs.
- | | | |
|------|---|---------------|
| a. | Deposits accepted during the year | : 5,98,56,310 |
| b. | Remained unpaid or undclaimed as at the end of the year | : NIL |
| c. | Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- | |
| i. | At the beginning of the year | : NIL |
| ii. | Maximum during the year | : NIL |
| iii. | At the end of the year | : NIL |
- v. The details of deposits which are not in compliance with the requirement of Chapter V of the Act
- : NIL

Ratio of the remuneration of each Director to the median employee's remuneration and such other details

(Section 197(12) of Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment & Remuneration) Rules, 2014)

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year
- | | |
|---|--------|
| Shri J. Murali Mohan – Managing Director | : 53:1 |
| (all the other directors are non-executive directors) | |
- ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year
- | | |
|--|---------|
| Shri J.Murali Mohan, Managing Director & | : 40.24 |
| Shri P.Kesavulu Reddy, President & Secretary | Nil |
- iii. The percentage increase in the median remuneration of employees in the financial year
- | | |
|--|--------|
| | : 2.94 |
|--|--------|
- iv. The number of permanent employees on the rolls of company
- | | |
|--|-------|
| | : 783 |
|--|-------|
- v. The explanation on the relationship between average increase in remuneration and company performance
- | | |
|--|--|
| | : Average increase in remuneration of employees - 5.54%. |
| | Increase in Profit Before Tax - 20.69%. |

- | | | | |
|-------|--|---|--|
| vi. | Comparison of the remuneration of the Key Managerial Personnel against the performance of the company | : | Increments to employees aged above 60 years are considered periodically and not every year. Hence, there is no increase in remuneration of Key Managerial Personnel. Profit Before Tax increased by 20.69% |
| vii. | Variation in market capitalisation of the company | : | Please see Annexure - 12 |
| viii. | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration | : | The increase in percentage of managerial remuneration by 40.20% is due to payment of lower amount in 2013-14 due to ceiling on managerial remuneration, otherwise the increase is 9.38% |
| ix. | Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company | : | There is no increase in remuneration of Key Managerial Personnel |
| x. | The key parameters for any variable component of remuneration availed by the directors | : | The Managing Director is entitled for commission upto 2% of the net profits of the company subject to a maximum of annual salary. |
| xi. | The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year | : | None of the employees receive remuneration in excess of the remuneration paid to the Managing Director. |
| xii. | Affirmation that the remuneration is as per the remuneration policy of the company | : | Yes |

Annexure - 12

Variation in the Market Capitalisation of the Company

(Section 197(12) of Companies Act, 2013, Rule 5 (vii) of Companies (Appointment & Remuneration) Rules, 2014)

a.	Variation in the market capitalisation of the Company –		Rs.in lakhs
	As on 31-Mar-2015	:	9227.51
	As on 31-Mar-2014	:	7997.48
		Variation	<u>1230.03</u>
b.	Variation in the price earnings ratio of the equity shares of the company		
	As on 31-Mar-2015	:	7.04 times
	As on 31-Mar-2014	:	7.06 times
		Variation	<u>(0.02)</u>
c.	Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer. (Last public issue was on 03-02-1981 at Rs.10 per equity share of face value Rs.10).		
	Percentage increase (at the highest price during the year on 18.09.2014)	:	Rs.174 - 1740%
	Percentage Decrease (at the lowest price during the year on 15.05.2014)	:	Rs.88 - 880%
	Percentage increase over decrease		98%

**Particulars of Employees as required under Rule 5(2) of the Companies
(Appointment & Remuneration) Rules, 2014**

i.	Name	: Sri J. Murali Mohan
ii.	Designation	: Managing Director
iii.	Remuneration received	: Rs.1,20,70,636
iv.	Nature of employment, whether contractual or otherwise;	: Contractual for a period of three years
v.	Qualifications	: B.Tech (Chem. Engg.) & MBA
vi.	Experience	: 36 Years
vii.	Date of commencement of employment	: 16-02-1990
viii.	Age	: 65 Years
ix.	Last employment held before joining the company	: Marketing Manager, ITC Ltd.(ILTD Division)
x.	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) Rule (5)	: Not applicable
xi.	Whether relative of any director or manager of the company and if so, name of such director or manager;	: -No-

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,
JOICL Limited, Dokiparru,
Medikondur Mandal, Guntur District,
Andhra Pradesh.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jocil Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of Jocil Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jocil Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
 - e. (The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit Period)
- ii. Listing Agreements entered into by the Company with the National Stock Exchange.

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

We further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- a. The Hazardous Wastes (Management, Handling and Transboundary Movement) Rule, 2008
- b. Drugs & Cosmetics Act, 2002 and rules made thereunder
- c. Legal Metrology Act, 2009 and rules made thereunder

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that, as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and process in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having major bearing on the Company's affairs.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.

Company Secretaries

NEKKANTI S.R.V.V.S. NARAYANA

Proprietor

M.No.F7157, C.PNo.7839

Place : Hyderabad

Date : 25th May 2015.

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE – A

To

The Members,

Jocil Limited, Dokiparru,

Medikondur Mandal, Guntur District,

Andhra Pradesh.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.

Company Secretaries

NEKKANTI S.R.V.V.S. NARAYANA

Proprietor

M.No.F7157, C.PNo.7839

Place : Hyderabad

Date : 25th May 2015.

REPORT ON CORPORATE GOVERNANCE FOR THE PERIOD APRIL 1, 2014 TO MARCH 31, 2015

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 five Independent Directors.

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

Sl. No.	Date of Board Meeting
1	24-May-2014
2	19-Jul-2014
3	13-Sep-2014
4	05-Nov-2014
5	30-Jan-2015

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 31-3-2015	Status	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	NE	7	1	3	10	3	5	Y	
J. Murali Mohan, Managing Director		E	1	-	-	2	1	5	Y	
Mullapudi Thimmaraja, Director	4,500	NE	2	-	-	4	-	5	N	
Y. Narayanarao Chowdary, Director (retired on 06-09-2014)	2,100	INE	-	-	-	-	-	1	N	
V.S. Raju, Director	Nil	INE	2	-	-	3	1	5	Y	
K. Srinivasa Rao, Director	3,25,092	NE	-	6	-	-	-	5	N	
M. Gopalakrishna, Director	Nil	INE	9	1	-	5	1	3	N	
Subbarao V. Tipirneni, Director	Nil	INE	-	3	-	-	-	5	N	
Mullapudi Mrutyumjaya Prasad, Director	2250	NE	-	1	-	-	-	4	Y	Son of Sri M. Thimmaraja
P. Venkateswara Rao, Director	Nil	INE	-	-	-	-	-	5	N	
Dr. Manjulata Dasari, Director (appointed on 13-09-2014)	1006	INE	2	1	-	-	-	2	N	

E – Executive

NE – Non-Executive

INE – Independent & Non-Executive

- 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, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee 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	4	4
Mullapudi Thimmaraja	Member - NED	4	4
Subbarao V. Tipirneni	Member -INED	4	4

INED – Independent Non-Executive Director

NED – Non-Executive Director

During the period under review, four meetings of the Committee were held on 24-05-2014, 19-07-2014, 05-11-2014 and 30-01-2015.

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 in brief as specified by the Board of Directors –

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- Examination of the financial statements and the auditors' report thereon.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitoring the end use of funds raised through public offers and related matters.
- Investigation of any activity within its terms of reference.
- Matters required to be included in the Directors' Responsibility Statement in the Board's Report.
- Compliance with listing and other legal requirements relating to financial statements.
- Appointment of CFO.
- Review of the functioning of Whistle Blower Mechanism.
- Appointment of internal auditors and review of internal audit reports.

4. Nomination and Remuneration Committee :

The Nomination and Remuneration Committee comprises four members and two of them are Independent Directors. All the members are Non Executive Directors. The composition of the Nomination and Remuneration Committee and the details of meetings held and attended are as follows :

Director	Position attended	Meetings held	Meetings
P. Narendranath Chowdary	Chairman – NED	3	3
Mullapudi Thimmaraja	Member – NED	3	3
V.S. Raju	Member – INED	3	3
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 19-07-2014, 13-09-2014 and 30-01-2015.

The Managing Director attended the meetings to answer the queries raised by the Committee members.

President & Secretary acts as a Secretary to the Committee.

Terms of reference in brief as specified by the Board of Directors

- To identify persons who are qualified to become Director and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board for their appointment and removal and to evaluate performance of each director.
- To formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Remuneration Policy :

- To ensure level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- To ensure relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- To ensure remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

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, 2013 read with Schedule V therein :

Salary	:	Rs.	38,83,929
House Rent Allowance	:	Rs.	19,41,965
Commission	:	Rs.	38,83,929
Contribution to Provident Fund and other Funds	:	Rs.	10,48,660
Other Perquisites	:	Rs.	2,81,200
Value of Earned Leave provided	:	Rs.	4,04,000
Contribution to Group Gratuity	:	Rs.	6,26,953
Total		Rs.	<u>1,20,70,636</u>

The appointment of Managing Director is on a contract for a period of 3 years w.e.f. 16-02-2015 and there is no provision for notice period or severance fee on either side.

- ii. Sitting fees paid to Non Executive Directors in accordance with the provisions of the Companies Act, 2013.

Name of the Director	Sitting fees paid for attending meetings of the Board of directors/Committees of directors
P.Narendranath Chowdary	Rs. 1,50,000
Mullapudi Thimmaraja	Rs. 1,90,000
Y. Narayanarao Chowdary	Rs. 10,000
K. Srinivasa Rao	Rs. 50,000
V.S. Raju	Rs. 1,20,000
M. Gopalakrishna	Rs. 30,000
Subbarao V. Tipirneni	Rs. 1,20,000
M. Mrutyumjaya Prasad	Rs. 70,000
P.Venkateswara Rao	Rs. 80,000
Dr.Manjulata Dasari	Rs. 20,000

None of the Directors are provided with Stock options.

6. Stakeholders Relationship Committee

Company has Stakeholders Relationship 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 Stakeholders Relationship Committee are given below.

Director	Position	Meetings held	Meetings attended
P.Narendranath Chowdary	Chairman - NED	4	4
J. Murali Mohan	Member - ED	4	4
Mullapudi Thimmaraja	Member - NED	4	4
M.Mrutyumjaya Prasad	Member - NED	4	3

NED – Non-Executive Director

ED – Executive Director

INED – Independent Non-Executive Director

During the period under review four meetings of the Committee were held on 24-05-2014, 19-07-2014, 05-11-2014 and 30-01-2015.

M/s.XL Softech Systems Ltd, 3, Sagar Society, Road No.2, Banjara Hills, HYDERABAD – 500 034 acts as the Company's Registrar and Share Transfer Agent (RTA).

Shri P. Kesavulu Reddy, President & Secretary of the Company acts as the Compliance Officer to the Committee.

The Company received a total number of 43 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 31-3-2015 there were no pending complaints/requests from the shareholders.

7. Corporate Social Responsibility (CSR) Committee :

The CSR Committee comprises four members of which one is Independent Director and all the remaining members are Non Independent Directors. The composition of the CSR Committee and the details of meetings held and attended are as follows:

Director	Position	Meetings held	Meetings attended
P.Narendranath Chowdary	Chairman – NED	3	3
J. Murali Mohan	Member - ED	3	3
Mullapudi Thimmaraja	Member – NED	3	3
P.Venkateswara Rao	Member - INED	3	3

NED – Non-Executive Director

ED – Executive Director

INED – Independent Non-Executive Director

During the period under review, three meetings of the Committee were held on 19-07-2014, 05-11-2014 and 30-01-2015.

Terms of reference in brief specified by the Board of Directors –

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- To recommend the amount of expenditure to be incurred on the activities referred to above and
- To monitor the Corporate Social Responsibility Policy of the company from time to time.

8. 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

9. 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 of risk and for periodical review by the Board.

10. 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.

11. General Body Meetings :

The last three Annual General Meetings were held as under :

Financial Year	Date	Time	Place
2011-2012	25-08-2012	3.00 PM	Regd. Office, Dokiparru, Guntur Dist., A.P.
2012-2013	24-08-2013	3.30 PM	Regd. Office, Dokiparru, Guntur Dist., A.P.
2013-2014	06-09-2014	3.30 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 :

- 2011-2012 – Nil
- 2012-2013 – Nil
- 2013-2014 –
 1. Reappointment of Managing Director
 2. Variation in terms of appointment of Managing Director

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, 2013.

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

12. Whistle Blower Policy:

The Board of Directors at its meeting held on 30th January 2015 approved Whistle Blower Policy /Vigil Mechanism on the recommendations of the Audit Committee. The policy provides a formal mechanism for all the directors and employees of the Company to make protective disclosures about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. Under the policy, no person has been denied the assured access provided to the directors and employees of the Company to the Chairman of the Audit Committee.

13. 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 financial statements without any qualification.

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

15. Disclosures

a. 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 189 of the Companies Act, 2013 and the same is placed at every Audit Committee Meeting and Board Meeting for information and approval.

b. 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.

16. 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 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.

17. 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	:	P. Kesavulu Reddy, President & Secretary
Tel. Nos.	:	0863-2290190 / 191 / 192.

18. General Shareholder Information

- Annual General Meeting

Date and Time	:	19-09-2015 at 3.30 pm
Venue	:	Registered Office : Jocil Ltd., Dokiparru, Medikondur Mandal, Guntur District, A.P.
- Financial Year : 2014 -15
- Date of Book Closure : 18-08-2015 to 19-08-2015
- Dividend Payment Date : 25-09-2015

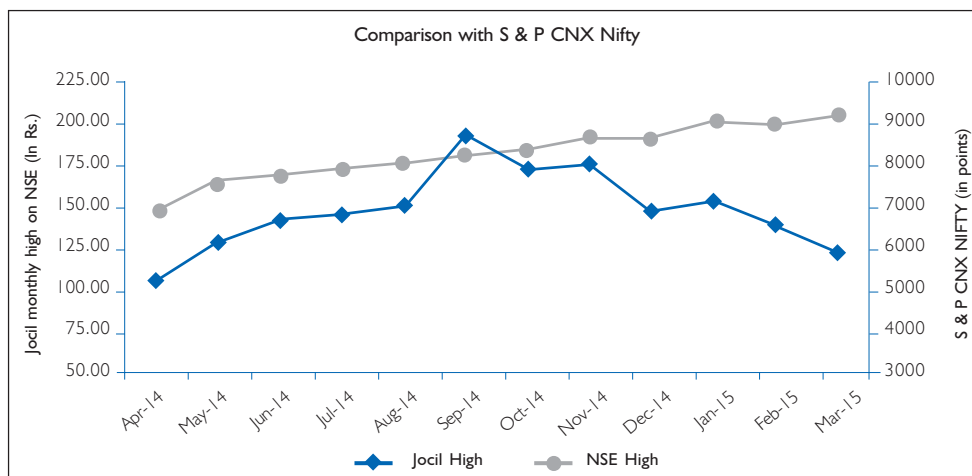
- Listing on Stock Exchanges : National Stock Exchange of India Ltd., (NSE)
Exchange Plaza, Bandra Kurla
Complex, Bandra (E), Mumbai – 400 051.

The Company has paid the Listing Fees for the year 2014-2015 to NSE.

- 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-14	103.50	88.20	92.90	94.87	32,195
May-14	122.00	88.00	117.95	109.32	76,750
Jun-14	132.00	108.00	121.50	120.50	74,221
Jul-14	136.00	115.00	121.10	124.03	46,058
Aug-14	139.75	115.95	120.35	125.35	59,318
Sep-14	174.00	117.65	146.50	146.05	419,991
Oct-14	157.00	136.05	138.65	143.90	29,335
Nov-14	159.30	120.25	128.80	136.12	80,283
Dec-14	136.50	114.00	126.90	125.80	86,345
Jan-15	142.00	123.80	126.10	130.63	55,429
Feb-15	130.00	109.00	111.25	116.75	37,759
Mar-15	116.70	95.00	103.90	105.20	139,164



- 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, 2015.

Category	No. of Shares held	% of Shareholders
Promoters The Andhra Sugars Ltd. (Holding Company)	48,86,500	55.02
Institutions & Banks	--	--
Bodies Corporate	2,00,355	2.26
Public	37,94,295	42.72
Total	88,81,150	100.00

- Distribution of Shareholding as on 31st March, 2015.

Shareholdings of nominal value of shares held (Rs.)	Shareholders		Share Amount	
	Nos.	%	No.of shares	%
Upto 5,000	2,301	73.63	352095	3.96
5,001 - 10,000	293	9.38	230642	2.60
10,001 - 20,000	209	6.69	314259	3.54
20,001 - 30,000	101	3.23	254148	2.86
30,001 - 40,000	46	1.47	159994	1.80
40,001 - 50,000	39	1.25	177830	2.00
50,001 - 1,00,000	69	2.21	498461	5.62
1,00,001 & above	67	2.14	6893721	77.62
Total :	3,125	100.00	88,81,150	100.00

- Dematerialisation of Shares

Electronic / Physical	%
NSDL - 17,89,370	20.15
CDSL - 59,03,258	66.47
Physical - 11,88,522	13.38

86.62% of Company's Paid-up Equity Share Capital has been dematerialised upto March, 31 2015 (86.31% upto March 31, 2014). 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.*
2014-15	19-09-2015	6.00
2013-14	06-09-2014	5.00
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

* 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.38, 418/- being the unpaid/unclaimed dividend for the year 2006-07 to the Investor Education and Protection Fund (IEPF) pursuant to Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

- Outstanding GDRs/ADRs/Warrants or any convertible instruments : Nil

- Plant locations : Dokiparru Village,
Medikondur Mandal,
Guntur District, A.P.
Pin Code : 522 438.

Wind Power Units:
Kurichampatti Village,
V.K. Pudur Taluk,
Tirunelveli Dist., T.N.
Pin : 627 860.

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

Kasturirangapuram village,
Radhapuram Taluk,
Tirunelveli Dist., T.N.
Pin : 627 112

Velayuthampalayam Village,
Dharapuram Taluk,
Tirupur Dist., T.N.
Pin : 638702

- Address for correspondence : Dokiparru, Medikondur Mandal,
Guntur Dist., A.P.
Pin : 522 438.

Telephone No. : 0863-2290190

Fax No. : 0863-2290090

E-mail : jocil@jocil.net

Website : www.jocil.in

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, Industrial Oxygen and in the generation of Power from biomass and wind. Nonedible 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 6 Mw Biomass Cogeneration Captive Power Plant located within the factory premises and the surplus power is sold to APSPDCL. 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 vegetable oils. However, in India refineries with huge capacities are set up for processing Crude Vegetable Oils like Palm Oil. These refineries depend heavily on imports of Crude Vegetable Oils from Malaysia and Indonesia. By-products generated from these refineries viz., Palm Fatty Acid Distillate, Crude Palm Stearine are the raw materials to the Company. As a result, the Company indirectly depends on imports for its raw material supplies. Consequently, the supply and demand position in the international market for vegetable oils influence the indigenous market.

The Malaysian and Indonesian Governments impose export duty varying from time to time on crude oil to discourage exports in order to ensure value addition prior to exports. This turns out as additional cost to consumers in India. Further, fluctuation in crude oil (fossil) prices also have impact on edible and non edible oils due to their usage in production of biofuels.

Inverted duty structure (higher duty for raw materials and lower duty for finished products) is a major problem for manufacturers of soap noodles. There is no customs duty on soap noodles imported whereas lauric acid one of the major raw materials in the manufacture of soap noodles attracts customs duty at 7.5%. Therefore indigenous manufacturers of soap noodles are not able to compete with imports and hence imported soap noodles are finding market in the country at the cost of indigenous manufacturers.

The fuels intended for running the biomass power 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 etc., influence their procurement. Transportation and storage of cotton stalk is a problem due to low bulk density, procurement of large quantity in a short time, fire hazards etc. During the year the Company was able to procure a good quantity of Rice Husk and Cotton Stalk. The capacity utilization of the power plant during the year is also satisfactory due to improved procurement of fuels. Steam and power requirements of Process Plants are met from the Biomass Power Plant. Without the captive power

plant it would have been impossible to run the plants satisfactorily from the power supply of the State Utilities due to the restrictions imposed on power consumption during power shortage.

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. DNV also confirmed ISO 22716:2007 on the Company for following GMP Guidelines of Standards in the manufacture of Glycerine.

b. Opportunities and Threats :

Major portion of fatty acids produced is consumed by the toilet soap industry. The performance of the toilet soap industry continued to be sluggish in 2014-15. The demand for Fatty Acids consumed in other industries like rubber, metal polish, plastics, cosmetics etc., has slightly improved 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 Acid and Soap Noodles market. Because of their large production capacities, backward integration 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 earlier rate of Excise Duty at 10% was further increased to 12.5% in the Budget 2015. All most all the goods manufactured by the Company attract 12.5% 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 marketing network are entering 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.

The Company draws power from the State Utilities at a higher cost for running the plants during maintenance or outage of Biomass Cogeneration Power Plant. In such instances, for any reason, if the industry is not allowed to draw extra power even at an additional cost it should be allowed to purchase power from third parties under Open Access System.

The generation of power from WEGs has come down to 97.55 lakh units, even below last year's generation of 110.56 lakh units. During the year 2012-13 the generation from the same WEG was 164.18 lakh units. The main reason for lower generation is back down of WEGs for want of evacuation facilities. Evacuation facilities are not available for 22% of available time in 2014-15 and 23% in 2013-14 which resulted in loss of revenue by about Rs. 193.08 lakhs in 2014-15 and Rs. 153.41 lakhs in 2013-14 as compared to 2012-13.

TANGEDCO has not been giving priority for power generated by WEGs when other sources of cheaper power supply is available to it. A year ago, TANGEDCO was delaying payments for power supplied by more than a year after the due date. After continuous pressure by the Association the position has slightly improved and now the developers are receiving payments with six months delay after the due date. Tamil Nadu Electricity Regulatory Commission (TNERC) has directed TANGEDCO to pay interest at one per cent per month on the delayed payments and these Orders were also upheld by the Appellate Tribunal for Electricity (ATE), New Delhi on the appeal filed by TANGEDCO. So far the Company has not received any interest.

c. Segment-wise or Product-wise performance :

Segment-wise performance of the Company is given separately at Page No. 76.

d. Outlook :

The Government is expected to recognise the inverted duty structure for soap noodles and correct the anomaly to enable the industry to recover from slow down 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 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 and the policy of TANGEDCO to prioritize evacuation over the other sources of energy available to it. 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 financial records are available for preparing financial statements and other data for maintaining accountability of assets.

g. Financial Performance with respect to Operational Performance:

The financial performance of the Company with respect to operational performance in 2014-15 is satisfactory as compared to 2013-14. While the operations have come down by about 12%, the Profit Before Interest and Depreciation has declined by only 3% due to improved margins.

h. Human Resources:

The Company employed 783 persons as on 31st March 2015 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.

Annexure-17

Declaration by the Managing Director under Clause 49(ii)(E)(2)

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. 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 2015.

Guntur,
20th May 2015

J. MURALI MOHAN
Managing Director.

Annexure - 18

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, 2015, 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.

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

K. RAJAJ
Partner
ICAI Memb. No. 202309

Hyderabad
25th May 2015

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, 2015, the Statement of Profit and Loss and 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

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to 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 principles generally accepted in India, including Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for prevention and detection of frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder. We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's board of directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b. In the case of Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and

- c. In the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. 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 and proper returns adequate for the purposes of the audit have been received from the branches to the extent not visited by us;
 - c. 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;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the basis of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position except those which are disclosed in the notes to the financial statements and para no.7 in Annexure to our Audit report.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education Protection Fund by the company.

For Brahmayya & Co
 Chartered Accountants
 Firm Registration No. 000513S
(Karumanchi Rajaj)
 Partner
 ICAI Membership No: 202309

Place: Hyderabad
 Date : 25th May 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of JOCIL Limited ("Company") for the year ended March 31, 2015.

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 which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
2. In respect of its inventories:
 - a. According to the information and explanations furnished to us, the Company has physically verified its inventories (excluding inventories lying with depots) during the year. In respect of inventory lying with depots, the same has been confirmed by them. In our opinion, the frequency of verification 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. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, clauses (iii)(a) and (b) of paragraph 3 of the Order are not applicable.
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 purchase 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 that in our opinion, require correction.
5. The Company has accepted deposits from the public and the company has complied with the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. 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 73 to 76 of the Act.
6. We have broadly reviewed the books of account and records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the 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.
7.
 - a. According to the information furnished to us, the Company is regular in depositing with appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Value added 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, the following amounts of Income tax, Value added tax, wealth tax, Entry tax, Excise duty and Service tax have been disputed by the Company, and hence were not remitted to the authorities concerned at the date of the Balance Sheet under report.

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 and other additions	30,10,230 35,99,760 7,61,650	Asst.yr 2010-11 Asst.yr 2011-12 Asst.yr 2007-08	Commissioner of Income Tax (Appeals), Guntur
Central Excise Act, 1944	Duty on valuation of Fa Soap Duty on captive consumption	88,97,229 1,65,900	2008 2008	CESTAT, Bangalore Commissioner of Customs and Central Excise (Appeals), Guntur
AP VAT	Availment of Input tax credit	10,40,037	2005-06	STAT, Vizag

- c. According to the information furnished to us, the company deposited the amounts required to be transferred to investor education and protection fund in accordance with the provisions of section 125 of the Act.
8. According to the information and explanations furnished to us, 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.
 9. 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 loans from financial institutions or raised any funds by way of issue of debentures.
 10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Hence the requirements of clause (x) of paragraph 3 of the Order are not applicable to the Company.
 11. According to the information and explanations given to us, no term loans were obtained by the Company during the year. Hence the provisions of clause (xi) of paragraph 3 of the Order are not applicable.
 12. 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.

Place : HYDERABAD
Date : 25th May 2015

For Brahmayya&Co
Chartered Accountants
Firm Registration No. 000513S
(Karumanchi Rajaji)
Partner
ICAI Membership No: 202309

BALANCE SHEET AS AT 31st March, 2015

			(Amount in Rs.)
	Note	As at 31-3-2015	As at 31-3-2014
Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	8,88,16,250	8,88,16,250
Reserves & Surplus	3	139,37,74,677	133,10,54,716
		<u>148,25,90,927</u>	<u>141,98,70,966</u>
Non-current Liabilities			
Deferred tax liabilities (Net)	4	9,44,98,174	10,09,99,145
Other Long term liabilities	5	8,91,000	9,03,000
Long-term provisions	6	70,03,925	60,13,202
		<u>10,23,93,099</u>	<u>10,79,15,347</u>
Current Liabilities			
Short-term borrowings	7	10,51,15,780	12,10,83,663
Trade payables	8	10,09,29,045	20,02,31,660
Other current liabilities	9	13,93,79,578	12,60,27,874
Short-term provisions	6	53,96,54,532	45,70,34,234
		<u>88,50,78,935</u>	<u>90,43,77,431</u>
Total		<u><u>247,00,62,961</u></u>	<u><u>243,21,63,744</u></u>
Assets			
Non-current Assets			
Fixed assets	10		
Tangible assets		66,70,25,694	73,70,02,911
Intangible assets		4,64,203	2,10,000
Capital Work-in-Progress		1,22,06,757	49,58,779
		<u>67,96,96,654</u>	<u>74,21,71,690</u>
Non-current investments	11	1,35,55,874	1,35,55,874
Long-term loans and advances	12	6,39,79,729	2,23,82,702
		<u>7,75,35,603</u>	<u>3,59,38,576</u>
Current Assets			
Current investments	11	5,23,990	5,03,468
Inventories	13	55,50,36,933	60,53,40,627
Trade receivables	14	47,75,63,278	44,59,78,198
Cash and cash equivalents	15	7,00,82,119	7,37,55,660
Short-term loans and advances	12	60,11,28,990	52,25,20,769
Other current assets	16	84,95,394	59,54,756
		<u>171,28,30,704</u>	<u>165,40,53,478</u>
Total		<u><u>247,00,62,961</u></u>	<u><u>243,21,63,744</u></u>
Significant accounting policies and notes forming integral part of Financial Statements			
	1-34		

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, 2015

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, 2015

		(Amount in Rs.)	
	Note	Year ended 31-3-2015	Year ended 31-3-2014
Revenue from Continuing Operations			
Revenue			
Sale of Products	17	358,54,61,673	417,18,29,039
Less : Excise Duty		<u>37,25,48,108</u>	<u>44,99,40,340</u>
		321,29,13,565	372,18,88,699
Processing charges received		<u>9,23,06,127</u>	<u>2,92,92,307</u>
		330,52,19,692	375,11,81,006
Other Income	18	<u>2,36,31,129</u>	<u>1,90,31,168</u>
Total Revenue		<u>332,88,50,821</u>	<u>377,02,12,174</u>
Expenses			
Cost of Material Consumed	19	227,74,07,469	267,74,50,232
Changes in Inventories of Finished Goods, WIP and Stock in Trade	20	<u>(87,92,572)</u>	<u>(6,21,46,029)</u>
Employee Benefit Expenses	21	19,87,71,194	19,19,49,361
Finance Costs	22	1,05,56,978	1,73,16,158
Depreciation and Amortisation Expenses	23	6,66,76,648	10,26,23,440
Other Expenses	24	<u>58,74,40,119</u>	<u>67,99,73,125</u>
Total Expenses		<u>313,20,59,836</u>	<u>360,71,66,287</u>
Profit Before Tax		19,67,90,985	16,30,45,887
Less : Tax expense : Current Tax		7,00,00,000	6,50,00,000
Short/(Excess) Provision in earlier years		-	(9,54,329)
Deferred tax (Credit)		<u>(42,73,723)</u>	<u>(1,42,53,041)</u>
Profit After Tax		<u>13,10,64,708</u>	<u>11,32,53,257</u>
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)	13,10,64,708 / 88,81,150	Rs. 14.76	Rs. 12.75
Significant accounting policies and notes forming integral part of Financial Statements	1-34		

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, 2015

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

Chairman
Managing Director
President & Secretary

CASH FLOW STATEMENT

		2014-15 Rs.	2013-14 Rs.
I. Cash Flow from Operating Activities			
Net Profit before tax and extra-ordinary items		19,67,90,985	16,30,45,887
Add/Less: Adjustments for :			
Depreciation		6,66,76,648	10,26,23,440
Interest expense		94,55,533	1,63,11,521
Interest income		(1,48,98,085)	(1,26,94,077)
Assets written off		7,014	1,56,722
Loss on sale of assets		2,501	-
Profit on sale of assets		(25,40,429)	(72,316)
Dividends received		(5,23,846)	(1,34,941)
Operating profit before working capital changes		25,49,70,321	26,92,36,236
Add/Less: Adjustments for working capital			
Inventories		5,03,03,694	(3,45,10,594)
Trade and other receivables		(4,60,47,685)	4,46,95,861
Trade payables		(8,45,34,244)	12,24,07,186
Cash generated from operations		17,46,92,086	40,18,28,689
Less: Direct taxes paid		6,11,68,830	8,39,72,139
Net cash from Operating activities	A	11,35,23,256	31,78,56,550
II. Cash Flow from Investing Activities			
Purchase of fixed assets/Capital work in progress		(1,55,66,157)	(75,53,165)
Proceeds from sale of fixed assets		27,97,117	2,33,024
Investment in Govt or Trust Securities		0	(15,500)
Investment in Mutual Funds		(20,522)	(5,03,468)
Inter-corporate loan		(5,00,00,000)	-
Interest received		1,48,98,085	1,26,94,077
Dividend received		5,23,846	1,34,941
Net cash (used in) /from Investing activities	B	(4,73,67,631)	49,89,909
III. Cash Flow from Financing Activities			
Repayment of borrowings		(1,59,67,883)	(23,58,30,522)
Interest paid		(94,55,533)	(1,63,11,521)
Dividends paid		(4,44,05,750)	(5,32,86,900)
Net cash used in financing activities	C	(6,98,29,166)	(30,54,28,943)
Net (Decrease) / Increase in cash and cash equivalents	A+B+C	(36,73,541)	1,74,17,516
Cash and cash equivalents at the beginning of the period		7,37,55,660	5,63,38,144
Cash and cash equivalents at the end of the period		7,00,82,119	7,37,55,660
Net (Decrease) /Increase in cash and cash equivalents		(36,73,541)	1,74,17,516

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, 2015

For and on behalf of the Board

P. NARENDRANATH CHOWDARY

J. MURALI MOHAN

P. KESAVULU REDDY

Chairman

Managing Director

President & Secretary

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 31-03-2015 ASL owned 55.02% of the Jocil's equity share capital.

I. SIGNIFICANT ACCOUNTING POLICIES

a. GENERAL

The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India. The financial statements are prepared to comply in all material respects with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of Companies (Accounts) Rules, 2014, the pronouncements of the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013 and Companies Act, 1956 to the extent applicable and guidelines issued by the Securities and Exchange Board of India. The Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard or amendments to the provisions of any statute which requires a change in the accounting policy hitherto in use.

b. USE OF ESTIMATES

The preparation of the financial statements requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts 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 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.

d. INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition less accumulated amortization.

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

Consequent to the applicability of Schedule-II of the Companies Act, 2013 w.e.f 1.4.2014, the company has computed depreciation based on useful lives as specified in Schedule II of the Companies Act, 2013 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 asset being Computer Software, is amortized over a period of 5 years on Straight Line Method.

Consequent to the adoption of provisions of schedule-II, the carrying amount of assets on 1.4.2014 is being depreciated over the remaining useful life of the assets as specified in the said schedule.

Had the company continued with the method of providing depreciation based on the rates specified under schedule XIV of Companies Act, 1956 followed hitherto, the charge for the depreciation would have been higher by Rs.1,78,47,006/-

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 purchased from other units is accounted at market price at which the power is purchased from external party.

- 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 income 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 and 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 & 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 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 31-3-2015 Rs.	As at 31-3-2014 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

1. Rights attached to Equity share holders :-

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. The dividend proposed by the board of directors is subject to the approval of share holders in the annual general meeting, except in case of interim dividend. In the event of liquidation, the Equity share holders are eligible to receive the remaining assets of the company in proportion to their share holding after distribution of payments to preferential creditors.

2. Details of shares held by share holders holding more than 5% of the aggregate shares in the Company.

Name of the Shareholder	As at 31-3-2015		As at 31-3-2014	
	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	<u>48,86,500</u>	<u>55.02</u>	<u>48,86,500</u>	<u>55.02</u>

3. Out of total equity shares issued and subscribed, 48,86,500 shares are held by holding company, The Andhra Sugars Ltd, Tanuku.
4. Reconciliation of Number of Shares outstanding at the beginning and at the end of reporting period.

Particulars	As at 31-3-2015		As at 31-3-2014	
	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	88,81,150	8,88,11,500
Add : Shares issued during the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	88,81,150	8,88,11,500	88,81,150	8,88,11,500
Less : Shares bought back during the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Shares outstanding at the end of the year	<u>88,81,150</u>	<u>8,88,11,500</u>	<u>88,81,150</u>	<u>8,88,11,500</u>

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

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.

6. None of the shares were issued in pursuant to contract without payment being received in cash.

3. RESERVES AND SURPLUS

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 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	110,00,00,000	105,00,00,000
Add : Transfer from P&L account	10,42,09,886	5,00,00,000
Less: Depreciation adjusted against reserves on 1st year of applicability of Schedule-II of Companies Act, 2013	64,37,134	
Add: Deferred tax on above	22,27,248	
Figures as at the end of current reporting period	<u>120,00,00,000</u>	<u>110,00,00,000</u>

d. Surplus in Statement of Profit and Loss

Figures as at the end of the previous reporting period	14,87,13,566	13,74,12,816
Add : Profit for the year	13,10,64,708	11,32,53,257
Less : Appropriations		
Proposed Dividend	5,32,86,900	4,44,05,750
Tax on Proposed Dividend	1,08,47,961	75,46,757
Transfer to Reserves	10,42,09,886	5,00,00,000
Figures as at the end of current reporting period	<u>11,14,33,527</u>	<u>14,87,13,566</u>
Total of Reserves and Surplus a+b+c+d	<u>139,37,74,677</u>	<u>133,10,54,716</u>

4. DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
As per previous year Balance Sheet	10,09,99,145	11,52,52,186
Add/(Less): Additional liability/(Credit) for the year	(65,00,971)	(1,42,53,041)
Deferred tax liabilities (net)	<u>9,44,98,174</u>	<u>10,09,99,145</u>

*Of above, Rs.22,27,248 was adjusted against general reserve consequent to applicability of Schedule-II of Companies Act, 2013.

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

Particulars	As at 31-3-2015		As at 31-3-2014	
	Deferred Tax Assets Rs.	Deferred Tax Liabilities Rs.	Deferred Tax Assets Rs.	Deferred Tax Liabilities Rs.
Depreciation / Amortization	-	11,79,51,047	-	12,17,05,294
Employee benefits related and other provisions	2,30,14,922	-	1,99,62,112	-
Provision for doubtful trade receivables	4,37,951	-	7,44,037	-
Total	<u>2,34,52,873</u>	<u>11,79,51,047</u>	<u>2,07,06,149</u>	<u>12,17,05,294</u>
Deferred tax liabilities (net of deferred tax assets)		<u>9,44,98,174</u>		<u>10,09,99,145</u>

5. OTHER LONG TERM LIABILITIES

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Refundable Security Deposits from agents	8,91,000	9,03,000
	<u>8,91,000</u>	<u>9,03,000</u>

6. PROVISIONS

Particulars	Long-term		Short-term	
	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Employee Retirement benefits				
-Leave encashment (Unfunded)	70,03,925	60,13,202	25,19,671	20,81,727
-Group gratuity (Refer note no.12)	-	-	-	-
Others:				
a) Income Tax	-	-	47,30,00,000	40,30,00,000
b) Proposed Dividend	-	-	5,32,86,900	4,44,05,750
c) Dividend Tax	-	-	1,08,47,961	75,46,757
Total	<u>70,03,925</u>	<u>60,13,202</u>	<u>53,96,54,532</u>	<u>45,70,34,234</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 31.3.2015 Rs.	Year ended 31.3.2014 Rs.
Employer's contribution to Provident Fund	1,45,15,269	1,47,17,993
Employer's contribution to Superannuation Fund	49,38,933	46,05,993
Employer's contribution to Employees State Insurance	47,99,188	49,53,008
Total recognized in the Statement of Profit and Loss	<u>2,42,53,390</u>	<u>2,42,76,994</u>

II. Defined benefit plans :

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Gratuity Rs.	Leave Salary Rs.	Gratuity Rs.	Leave Salary Rs.
Present value of obligations at beginning of the year	6,57,42,495	80,94,929	6,25,02,359	89,34,064
Interest cost	52,59,400	6,24,626	50,00,189	6,90,267
Current Service cost	49,97,524	9,85,764	52,76,619	2,25,098
Benefits paid	(29,43,646)	(28,28,845)	(22,83,575)	(31,03,061)
Net actuarial (Gain)/loss	<u>(13,58,702)</u>	<u>26,47,122</u>	<u>(47,53,097)</u>	<u>13,48,561</u>
Present value of obligations at end of the year	<u>7,16,97,071</u>	<u>95,23,596</u>	<u>6,57,42,495</u>	<u>80,94,929</u>

Reconciliation for changes in fair value of plan assets

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Fair value of plan assets at beginning of the year	8,44,54,681	-	7,23,46,687	-
Expected return	75,90,954	-	64,87,287	-
Contribution by employer	61,19,831	-	79,04,282	-
Benefits paid	(29,43,646)	-	(22,83,575)	-
Fair value of plan assets at end of the year	<u>9,52,21,820</u>	<u>-</u>	<u>8,44,54,681</u>	<u>-</u>

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

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Present value of defined benefit obligations at end of the year	7,16,97,071	95,23,596	6,57,42,495	80,94,929
Fair value of plan assets at end of the year	9,52,21,820	-	8,44,54,681	-
Unfunded status at end of the year	-	95,23,596	-	80,94,929
Fund balance/(Plan liability) recognised in the Balance Sheet	<u>2,35,24,749</u>	<u>(95,23,596)</u>	<u>1,87,12,186</u>	<u>(80,94,929)</u>

Expenses recognized in the Statement of Profit and Loss

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	Rs.	Rs.	Rs.	Rs.
Current service cost	49,97,524	9,85,764	52,76,619	2,25,098
Interest cost	52,59,400	6,24,626	50,00,189	6,90,267
Expected return	(75,90,954)	-	(64,87,287)	-
Net actuarial (Gain)/loss	(13,58,702)	26,47,122	(47,53,097)	13,48,561
Net expenses recognized in the Statement of Profit and Loss	<u>13,07,268</u>	<u>42,57,512</u>	<u>(9,63,576)</u>	<u>22,63,926</u>

Actuarial assumptions	Year ended March 31, 2015		Year ended March 31, 2014	
	Gratuity	Leave Salary	Gratuity	Leave Salary
	%	%	%	%
a. Discount rate	8	8	8	9.35
b. Salary escalation rate per unit	7-8	7-8	7-8	7-8

7. SHORT TERM BORROWINGS

Particulars	As at 31.3.2015 Rs.	As at 31.3.2014 Rs.
A. Secured		
Working Capital Loans from Banks:		
- Andhra Bank	3,59,57,141	4,73,00,793
- State Bank of India	93,02,329	53,79,455
(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>4,52,59,470</u>	<u>5,26,80,248</u>
B. Unsecured		
Fixed Deposits from		
- Shareholders	3,90,51,261	4,11,70,291
- Directors	1,62,77,907	1,17,33,943
- Others	45,27,142	1,54,99,181
Total B	<u>5,98,56,310</u>	<u>6,84,03,415</u>
Total A+B	<u>10,51,15,780</u>	<u>12,10,83,663</u>

Note:

- The working capital loans from Andhra Bank and SBI carries interest @11.25%.
No amounts were overdrawn exceeding the limits sanctioned by the banks.
- Fixed deposits accepted during the year carries interest @9.50%. The company made no defaults in repayment of fixed deposits.

8. TRADE PAYABLES

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
(Unsecured)		
Dues to : Small and Micro Enterprises	-	9,15,684
: Others	10,09,29,045	19,93,15,976
Total	<u>10,09,29,045</u>	<u>20,02,31,660</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:

	2014-15 Rs.	2013-14 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 31-3-2015 Rs.	As at 31-3-2014 Rs.
Interest accrued but not due on borrowings	14,72,002	26,27,516
Unclaimed dividends *	22,62,900	17,53,671
Advances received against sales	3,15,39,848	2,58,82,957
Other payables :		
- Employee related	1,52,08,003	1,21,39,593
- Statutory Liabilities	8,76,35,883	8,19,39,632
- Others	12,60,942	16,84,505
Total	13,93,79,578	12,60,27,874

* The unclaimed dividends represent those relating to the years 2007-08 to 2013-14 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 1-4-2014	Additions during the year	Deductions during the year	As at 31-3-2015	As at 1-4-2014	For the year	Adjusted to Reserves	On Deductions	As at 31-3-2015	As at 31-3-2014
a) Tangible										
Land	87,05,117	-	-	87,05,117	-	-	-	-	87,05,117	87,05,117
Factory Buildings	8,27,72,564	-	-	8,27,72,564	4,82,08,395	35,78,507	266	-	3,09,85,396	3,45,64,169
Non-Factory Buildings	3,86,17,814	12,75,328	-	3,98,93,142	1,23,15,112	30,32,944	33,33,252	-	2,12,11,834	2,63,02,702
Plant and Machinery	149,24,36,485	4,82,936	35,45,700	148,93,73,721	84,14,48,250	5,58,21,961	96,214	33,01,592	59,53,08,888	65,09,88,235
Electrical Installations	6,71,05,814	-	-	6,71,05,814	6,13,09,342	4,12,364	24,29,143	-	6,41,50,849	57,96,472
Wells & Water works	9,39,231	-	-	9,39,231	9,12,195	-	4,769	-	9,16,964	27,036
Laboratory Equipment	32,24,605	68,509	78,743	32,14,371	22,85,886	4,01,517	59,643	78,743	26,68,303	9,38,719
Furniture and Fixtures	1,24,21,360	8,59,035	1,76,254	1,31,04,141	98,85,083	11,12,598	1,28,612	1,73,065	1,09,53,228	25,36,277
Library	1,44,022	-	-	1,44,022	1,44,022	-	-	-	1,44,022	-
Vehicles	2,15,91,801	8,000	-	2,15,99,801	1,82,64,877	10,52,695	3,846	-	1,93,21,418	33,26,924
Office equipment	96,89,209	5,57,910	2,20,538	1,00,26,581	58,71,949	11,13,012	3,81,389	2,01,632	71,64,718	38,17,260
Total	173,76,48,022	32,51,718	40,21,235	173,68,78,505	100,06,45,111	6,65,25,598	64,37,134	37,55,032	106,98,52,811	73,70,02,911
Previous Year	171,95,56,437	2,35,82,642	54,91,057	173,76,48,022	90,32,65,297	10,25,53,441	-	51,73,627	100,06,45,111	81,62,91,140
b) Intangible										
Computer Software	6,74,486	4,05,254	-	10,79,740	4,64,486	1,51,051	-	-	6,15,537	2,10,000
Total	6,74,486	4,05,254	-	10,79,740	4,64,486	1,51,051	-	-	6,15,537	2,10,000
Previous Year	6,74,486		-	6,74,486	3,94,486	70,000	-	-	4,64,486	2,80,000

11. INVESTMENTS

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
A. Non-Current		
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
ii. Others - Unquoted		
Investments in Government (or) Trust Securities :		
i. National Savings Certificates	19,000	19,000
Total b (ii)	19,000	19,000
Total b	1,32,39,194	1,32,39,194
Total a+b	1,35,55,874	1,35,55,874
Aggregate amount of : Quoted investments - Cost	1,35,36,874	1,35,36,874
- Market value	1,36,25,319	1,11,75,823
Aggregate amount of unquoted investments	19,000	19,000
B. CURRENT		
Quoted and Non-trade		
Investments in Mutual Funds		
HDFC-Liquid Fund - Dividend - Daily Reinvest (51,380 Units @10.1982/- each) (Market value Rs. 5,23,990)	5,23,990	5,03,468
Total	5,23,990	5,03,468

12. LOANS AND ADVANCES

Particulars	Long-term		Short-term	
	As at	As at	As at	As at
	31.3.2015 Rs.	31.3.2014 Rs.	31.3.2015 Rs.	31.3.2014 Rs.
Unsecured, considered good :				
Capital Advances	46,61,207	-	-	-
Security deposits with Government authorities and others	57,93,773	36,70,516	-	-
Inter Corporate Loan	3,00,00,000	-	2,00,00,000	-
Other loans and advances :				
Fund with LIC towards Group Gratuity (Net) (Refer note no.6 regarding disclosure)	2,35,24,749	1,87,12,186	-	-
Advance Income Tax and TDS	-	-	47,23,72,247	42,18,29,191
Taxes paid under protest	-	-	30,79,020	-
Excise Duty and Sales Tax deposits	-	-	6,07,47,821	7,32,39,359
Advances paid against supplies of goods	-	-	4,00,56,466	2,32,10,749
Others	-	-	48,73,436	42,41,470
Total	6,39,79,729	2,23,82,702	60,11,28,990	52,25,20,769

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

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Raw materials	10,19,93,323	14,66,01,324
Work-in-progress	16,67,13,583	18,85,47,085
Finished goods	20,11,68,341	16,74,82,472
Stores and spares	8,36,82,699	10,10,25,936
Loose tools	12,37,386	14,54,048
Others :		
Stationary	2,41,601	2,29,762
Total	55,50,36,933	60,53,40,627

14. TRADE RECEIVABLES

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Trade receivables outstanding for a period exceeding 6 months		
i. Considered good	31,61,903	54,25,765
ii. Considered doubtful	12,65,754	21,88,989
	44,27,657	76,14,754
Less: Provision for doubtful trade receivables	12,65,754	21,88,989
	31,61,903	54,25,765
Other debts considered good	47,44,01,375	44,05,52,433
Total	47,75,63,278	44,59,78,198

Movement of provision for doubtful debts

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Provision as at beginning of the year	21,88,989	21,88,989
Provision made during the year	-	-
Reversed and written off as bad debts during the year	(9,23,235)	-
Provision as at end of the year	12,65,754	21,88,989

15. CASH AND CASH EQUIVALENTS

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
1. Cash on hand	10,56,678	1,71,018
2. Cash Equivalents		
Balances with banks		
a. In current accounts	49,43,980	5,55,12,410
b. In fixed deposit accounts	5,00,00,000	-
c. Earmarked balances with banks (for unpaid dividend)	22,62,900	17,53,671
d. Balances with banks held as margin money or security against guarantees and LC	28,18,561	13,18,561
e. Fixed Deposit repayment reserve	90,00,000	1,50,00,000
Total	7,00,82,119	7,37,55,660

16. OTHER CURRENT ASSETS

Particulars	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
Interest accrued but not due on deposits	3,60,120	1,33,660
Prepaid expenses	81,35,274	58,21,096
Total	84,95,394	59,54,756

17. REVENUE FROM SALES:

	2014-15		2013-14	
Particulars of sale of products	MT	Rs.	MT	Rs.
Fatty Acids	28,832	192,50,37,683	24,759	164,02,74,358
Soap Products	19,533	135,47,45,872	34,546	209,52,23,919
Toilet Soap	8	19,68,780	1,395	11,32,40,765
Glycerine	2,787	13,13,03,983	2,254	13,84,38,083
Pitch	2,441	7,21,63,396	2,687	7,57,15,867
C/f...		348,52,19,714		406,28,92,992

B/d...		348,52,19,714		406,28,92,992
Industrial Oxygen (cu.mtrs)	5,34,775	45,94,998	4,54,191	34,44,840
Wind Power (kWh)	97,54,843	2,79,66,187	1,10,56,328	3,19,32,560
Biomass Power (kWh)	98,04,800	6,37,43,600	84,91,700	6,94,22,728
Others		39,37,174		41,35,919
Total		358,54,61,673		417,18,29,039

Note: 1. Sale value of Biomass Power in the previous year includes an amount of Rs. 2,33,07,042 being differential sale price of power for earlier years received as per the interim order of Appellate Tribunal for Electricity.

2. Sales of Biomass Power does not include 1,69,36,089 kWh, value Rs.11,00,84,582 (Previous year 1,66,58,028 kWh, value Rs.10,56,11,899) consumed internally.

Processing charges received :

	2014-15		2013-14	
Particulars	MT	Rs.	MT	Rs.
Toilet Soap	1,722	1,14,83,223	2,071	1,71,97,536
Soap Noodles	11,677	8,08,22,904	1,844	1,20,94,771
Total		9,23,06,127		2,92,92,307

18. OTHER INCOME

Particulars	2014-15	2013-14
	Rs.	Rs.
Interest received from Banks & others	1,48,98,085	1,26,94,077
Dividend received - Current investment	5,20,522	3,468
- Non-current investment	3,324	1,31,473
Rental charges received	1,45,401	1,42,090
Sale of scrap	47,09,326	39,65,482
Profit on sale of assets	25,40,429	72,316
Claims/Refunds received	1,27,454	6,11,993
Weighment Charges received	3,80,970	3,76,600
Credit balances written back	2,33,813	4,579
Excess provision made in earlier years credited back	-	9,63,576
Miscellaneous receipts	71,805	65,514
Total	2,36,31,129	1,90,31,168

19. COST OF MATERIAL CONSUMED

Particulars	2014-15	2013-14
	Rs.	Rs.
Opening stock	14,66,01,324	17,56,57,541
Purchases	228,63,47,444	267,15,93,037
	243,29,48,768	284,72,50,578
Less: Sale of raw material	5,35,47,976	2,31,99,022
Closing stock	10,19,93,323	14,66,01,324
	227,74,07,469	267,74,50,232

Components of materials consumed :

Particulars	2014-15		2013-14	
	MT	Rs.	MT	Rs.
Non Edible Oils	33,966	146,29,74,748	30,252	134,38,89,250
Fatty Acid Distillates	14,999	80,94,96,339	27,308	131,88,94,273
Others		49,36,382		1,46,66,709
Total		<u>227,74,07,469</u>		<u>267,74,50,232</u>

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

Particulars	2014-15		2013-14	
	Value Rs.	%	Value Rs.	%
Imported	27,26,50,550	11.97	33,61,12,583	13.00
Indigenous	200,47,56,919	88.03	234,13,37,649	87.00
Total	<u>227,74,07,469</u>	<u>100.00</u>	<u>267,74,50,232</u>	<u>100.00</u>

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

Particulars	2014-15 Rs.	2013-14 Rs.
A. Opening stock		
Finished goods	16,74,82,472	16,59,78,458
Work-in-progress	18,85,47,085	12,49,29,843
Stock-in-trade	—	—
	<u>35,60,29,557</u>	<u>29,09,08,301</u>
B. Closing stock		
Finished goods	20,11,68,341	16,74,82,472
Work-in-progress	16,67,13,583	18,85,47,085
Stock-in-trade	—	—
	<u>36,78,81,924</u>	<u>35,60,29,557</u>
B-A	1,18,52,367	6,51,21,256
Add/(Less): Variation in excise duty on stocks	(30,59,795)	(29,75,227)
Total	<u>87,92,572</u>	<u>6,21,46,029</u>

Details of Opening and Closing stock of finished goods

Particulars	2014-15		2013-14	
	MT	Rs.	MT	Rs.
Opening stocks:				
Fatty Acids	1,465	9,23,58,082	1,513	8,17,74,813
Soap Products	1,106	6,49,03,353	1,397	7,93,01,529
Glycerine	20	12,15,082	22	11,28,088
Industrial Oxygen (cu.mtrs)	2,946	21,539	2,940	21,408
Toilet Soap	21	24,07,559	45	31,61,017
Others		65,76,857		5,91,603
		<u>16,74,82,472</u>		<u>16,59,78,458</u>
Closing stocks:				
Fatty Acids	1,630	9,91,53,100	1,465	9,23,58,082
Soap Products	1,583	8,87,58,203	1,106	6,49,03,353
Glycerine	41	15,61,751	20	12,15,082
Industrial Oxygen (cu.mtrs)	2,888	26,974	2,946	21,539
Toilet Soap	–	–	21	24,07,559
Others		1,16,68,313		65,76,857
		<u>20,11,68,341</u>		<u>16,74,82,472</u>

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

Particulars	2014-15	2013-14
	Rs.	Rs.
Opening WIP:		
Fatty Acids	9,34,47,541	6,08,63,948
Soap Products	1,67,89,110	3,12,79,948
Glycerine	3,02,05,582	62,01,171
Oils	4,77,08,206	2,63,62,540
Others	3,96,646	2,22,236
	<u>18,85,47,085</u>	<u>12,49,29,843</u>
Closing WIP:		
Fatty Acids	8,81,82,715	9,34,47,541
Soap Products	1,91,91,961	1,67,89,110
Glycerine	2,98,12,097	3,02,05,582
Oils	2,95,06,310	4,77,08,206
Others	20,500	3,96,646
Total	<u>16,67,13,583</u>	<u>18,85,47,085</u>

21. EMPLOYEE BENEFIT EXPENSES

Particulars	2014-15 Rs.	2013-14 Rs.
Salaries, Wages and Bonus	16,78,94,886	16,28,68,030
Contribution to PF, Gratuity, ESI and other funds	2,54,43,061	2,51,65,326
Workmen and Staff Welfare Expenses	54,33,247	39,16,005
Total	19,87,71,194	19,19,49,361

22. FINANCE COSTS

Particulars	2014-15 Rs.	2013-14 Rs.
Interest paid to banks and others	94,55,533	1,63,11,521
Other borrowing costs	11,01,445	10,04,637
Total	1,05,56,978	1,73,16,158

23. DEPRECIATION AND AMORTISATION EXPENSES

Particulars	2014-15 Rs.	2013-14 Rs.
Depreciation	6,65,25,597	10,25,53,440
Amortisation	1,51,051	70,000
Total	6,66,76,648	10,26,23,440

Refer accounting policy no. 1(f) for financial impact on profits for the year on account of adoption of useful lives prescribed under Schedule-II of Companies Act 2013.

24. OTHER EXPENSES

Particulars	2014-15 Rs.	2013-14 Rs.
Stores and Spares consumed (including Packing Materials)	18,18,14,962	26,55,15,016
Power and Fuel	23,30,19,847	23,36,93,690
Rents	12,03,014	17,89,969
Repairs to Machinery	4,04,48,484	5,16,03,279
Repairs to Buildings	48,35,991	66,34,265
Repairs to other Assets	6,77,030	8,38,298
Insurance	71,16,800	72,84,089
Rates & Taxes	33,74,849	29,04,012
Payment to auditors :		
As Auditors	2,50,000	2,20,000

As Tax Auditors	1,40,000	1,10,000
Fee for Tax representation & Certification	88,500	1,10,000
Fee to Cost Auditors	1,40,000	1,20,000
Tools written off	3,67,848	6,00,052
Advertisement and Sales Promotion Expenses	7,55,032	7,41,646
Freight Outward, Export Sales & Consignment Expenses	5,94,77,807	4,93,84,838
Commission on Sales	2,80,41,268	2,92,12,550
Directors sitting fees and travelling expenses	11,43,631	6,70,321
Donations	35,05,000	75,15,000
CSR expenses	40,00,000	6,20,500
Difference in Foreign Exchange (net)	1,04,016	4,73,699
Bad Debts Written off	18,53,255	
Less: Provision made against above now withdrawn	<u>9,23,235</u>	<u>9,30,020</u>
Miscellaneous expenses	1,59,96,506	1,97,75,179
Assets written off	7,014	1,56,722
Loss on sale of assets	<u>2,501</u>	<u>-</u>
Total	<u>58,74,40,119</u>	<u>67,99,73,125</u>

25. PARTICULARS OF PRODUCTION

Particulars	Production	
	As on 31-3-15 (TPA)	As on 31-3-14 (TPA)
Fatty Acids	49445	48567
Toilet Soap	1722	3495
Soap Products	31688	37270
Glycerine	2920	2381
Industrial Oxygen (cu. mtrs)	537986	459664
Biomass Power Plant (kWh)	26740889	25149728
Wind Power (kWh)	9754843	11056328
TPA = Tonnes per Annum		

Note:

- Production of Fatty Acids includes 12525 MT (Previous year 22,627 MT) utilized for captive consumption at Soap Plant and 7877 MT (Previous year – 1177 MT) processed on behalf of others.
- Production of Toilet Soap during the year is on behalf of others (Previous year 2,124 MT).
- Production of Soap Products includes 11677 MT (Previous year 1,224 MT) consumed for production of Toilet Soap at Soap Plant and 1722 MT (Previous year 1,791 MT) processed on behalf of others.
- Production of Glycerine includes 112 MT (Previous year 129 MT) consumed for captive consumption at Soap Plant.
- Production of Industrial Oxygen includes captive consumption of 3269 cubic meters (Previous year 5,467 cu. mtrs).
- Power Generation includes 16936089 units (Previous year 16658028 units) utilized for captive consumption.

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

Particulars	2014-15 Rs.	2013-14 Rs.
Raw Materials	28,28,92,028	33,73,79,173
Stores and Spares	24,67,107	3,71,664
Total	28,53,59,135	33,77,50,837

b. Company has not incurred expenditure in foreign currency on Consultancy Services and Travelling during the year and in the previous year.

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

	2014-15		2013-14	
	Value Rs.	%	Value Rs.	%
Imported	6,40,177	0.15	10,81,696	0.20
Indigenous	43,13,57,419	99.85	52,92,69,286	99.80
	43,19,97,596	100.00	53,03,50,982	100.00

28. SEGMENT INFORMATION

(Current year figures are in bold font)

	Chemicals Rs.	Soap Rs.	Power Rs.	Unallocated Rs.	Eliminations Rs.	Consolidated Rs.
Revenue						
External Revenue	1,91,06,73,142	1,29,92,55,105	9,52,91,445			330,52,19,692
	1,65,65,84,487	1,98,98,19,314	10,47,77,205			375,11,81,006
Inter-segment Revenue	69,83,48,772		16,76,93,509		(86,60,42,281)	
	1,20,15,77,911		17,72,44,111		(137,88,22,022)	
Total Revenue	260,90,21,914	1,29,92,55,105	26,29,84,954		(86,60,42,281)	330,52,19,692
(See Note below)	285,81,62,398	1,98,98,19,314	28,20,21,316		(137,88,22,022)	375,11,81,006
Result						
Segment result	16,35,74,864	7,75,10,275	1,59,33,416			25,70,18,556
	12,95,34,100	7,07,63,024	2,21,08,469			22,24,05,593
Unallocated expenditure net of unallocated income				6,45,68,678		6,45,68,678
				5,47,37,625		5,47,37,625
Operating Profit						19,24,49,878
						16,76,67,968
Interest expenses				1,05,56,978		1,05,56,978
				1,73,16,158		1,73,16,158
Interest income				1,48,98,085		1,48,98,085
				1,26,94,077		1,26,94,077
Profit before tax						19,67,90,985
						16,30,45,887

	Chemicals Rs.	Soap Rs.	Power Rs.	Unallocated Rs.	Eliminations Rs.	Consolidated Rs.
Provision for tax,						7,00,00,000 6,50,00,000
Deferred Tax (Provision)/ Withdrawal						42,73,723 1,42,53,041
Excess Provision of I.T. in earlier years						0 (9,54,329)
Profit after Taxation						13,10,64,708 11,32,53,257
Other Information						
Segment assets	99,82,99,249	39,04,42,748	32,60,47,108			171,47,89,105
	98,48,46,291	44,97,38,278	32,41,87,676			175,87,72,245
Unallocated corporate assets				75,52,73,856 67,33,91,493		75,52,73,856 67,33,91,493
Total assets						247,00,62,961 243,21,63,738
Segment liabilities	7,24,98,644	3,42,19,991	1,31,96,266			11,99,14,901
	17,87,76,369	2,48,99,497	1,23,35,825			21,60,11,691
Unallocated corporate liabilities				86,75,57,133 79,62,81,081		86,75,57,133 79,62,81,081
Total liabilities						98,74,72,034 101,22,92,772
Capital employed	92,58,00,605	35,62,22,757	31,28,50,842	(11,22,83,277)		148,25,90,927
	80,60,69,922	42,48,38,781	31,18,51,851	(12,28,89,588)		141,98,70,966
Capital expenditure during the year	1,44,694	2,68,850	-	32,43,427		36,56,971
	28,90,154	17,36,952	-	1,89,55,536		2,35,82,642
Depreciation for the year	2,84,94,294	1,25,56,418	1,65,89,423	90,36,513		6,66,76,648
	4,78,63,442	2,04,58,763	2,53,65,938	89,35,297		10,26,23,440

Note :

- 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)
- Segment revenue relating to each of the above domestic business segments includes income from processing on behalf of others wherever applicable.
- 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
- 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.
- Inter segment transfers are priced at market related rates.

	As at 31-3-2015 Rs.	As at 31-3-2014 Rs.
29. Contingent Liabilities not provided for –		
a. Estimated amount of contracts remaining to be executed and not provided for which commitment is made (Towards Raw materials and stores)	24,71,43,792	20,47,49,535
b. Claims against the Company not admitted as debts relating to:		
i. Excise and Service Tax	89,80,179	1,21,08,997
ii. Income-tax	73,71,580	66,09,990
ii. State Levies	15,89,620	2,45,58,664
iii. Other Contracts	3,84,086	3,72,156
30. Foreign exchange earnings on exports during the year calculated on FOB basis Rs.61,12,019 (Previous year Rs.12,34,262)		

31. 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, Managing Director
4. Relatives of Key Management Personnel	
J. Ganga Bhavani	Mother
J. Sunita Mohan	Wife
J. Namrata	Daughter
V. Indira	Sister
J. Murali Mohan	HUF

b. Related party transactions :

(Current year figures are in bold font)

Particulars	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel
	Rs.	Rs.	Rs.	Rs.
Purchase of goods	2,03,10,655 2,14,39,508	–	–	–
Purchase of Fixed Assets	– 5,292			
Sale of goods	13,90,348 12,20,882	–	–	–

Particulars	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel
	Rs.	Rs.	Rs.	Rs.
Receiving of services	— 5,618	— —	— —	— —
J. Sunita Mohan				57,000 57,000
Interest paid	— —		13,95,789 12,11,595	
J. Sunita Mohan				3,76,589 4,43,891
J. Ganga Bhavani				2,29,650 3,25,308
J. Namrata				3,22,537 6,06,924
J. Murali Mohan (HUF)				3,91,345 5,40,578
Remuneration paid			1,20,70,636 86,07,152	
Dividend paid	2,44,32,500 2,93,19,000		12,800 15,360	
J. Murali Mohan (HUF)				87,700 1,05,240
J. Sunita Mohan				26,680 32,016
J. Ganga Bhavani				20,250 24,300
J. Namrata				9,000 10,800
V. Indira				37,500 45,000
Balances as at 31-3-2015				
a. Investment in Shares of				
b. Share Capital of				
the company held by	4,88,65,000 4,88,65,000		25,600 25,600	
J. Murali Mohan (HUF)				1,75,400 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

Particulars	Holding Company	Fellow Subsidiaries	Key Management Personnel	Relatives of Key Management Personnel
	Rs.	Rs.	Rs.	Rs.
c. Fixed Deposits received from			1,62,77,907	
			1,17,33,943	
J. Sunita Mohan				48,44,822
				43,73,988
J. Ganga Bhavani				20,36,279
				31,79,061
J. Namrata				34,25,913
				62,63,826
J. Murali Mohan (HUF)				49,17,628
				57,10,157
d. Remuneration Payable			41,85,353	
			20,42,577	

32. 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.
33. Previous year's figures have been regrouped wherever necessary to confirm to the current year classification.
34. Paise have been rounded off.

Signatures to Note Nos. 1 to 34 forming part of the Accounts

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, 2015

For and on behalf of the Board

P. NARENDRANATH CHOWDARY

Chairman

J. MURALI MOHAN

Managing Director

P. KESAVULU REDDY

President & Secretary



Jocil Limited

(A Subsidiary of The Andhra Sugars Limited)

Box 216, Arundelpet PO., GUNTUR-522 002, AP. • Factory & Regd. Office : DOKIPARRU, GUNTUR-522 438, AP.
CIN : L28990AP1978PLC002260 • Ph : +91 863 2290190 • Fax : +91 863 2290090 • Email : jocil@jocil.net • Web : www.jocil.in

Form No. MGT-11

PROXY FORM

(Pursuant to section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014))

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No. / Client ID No. : DP ID No. :

I/We, being the member(s) of shares of Jocil Limited, hereby appoint

1. Name : Email Id :

Address :

..... Signature :

2. Name : Email Id :

Address :

..... Signature :

3. Name : Email Id :

Address :

..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Seventh Annual General Meeting of the Company to be held on Saturday, 19th September, 2015 at 3.30 p.m. at the Registered Office, Jocil Limited, Dokiparru – 522 438, Medikondur Mandal, Guntur Dist., A.P. and at any adjournment thereof in respect of such resolutions as are indicated below :

1. Adoption of Audited Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended 31st March, 2015.
2. Declaration of Dividend for the year 2014-15.

P.T.O.

- 3. Re-appointment of Shri P. Narendernath Chowdary (DIN : 00015764) who retires by rotation.
- 4. Re-appointment of Shri M. Mrutyumjaya Prasad (DIN : 01500271) who retires by rotation.
- 5. Ratification of appointment of auditors and fixing their remuneration.
- 6. Ratification of Cost Auditor’s remuneration.
- 7. Appointment of Dr. Manjulata Dasari (DIN : 02788338).

Signed this day of 2015.



x

Signature of the Shareholder

x

Signature of the Proxy holder(s)

Notes : This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Dokiparru – 522438, Medikondur Mandal, Guntur Dist, A.P., not less than 48 hours before the commencement of the Meeting.



Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies
(Share Capital and Debentures) Rules 2014]

To

Jocil Limited

Dokiparru, Medikondur Mandal, Guntur - 522 438.

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S -

- a. Name :
- b. Date of Birth :
- c. Father's/Mother's/Spouse's name :
- d. Occupation :
- e. Nationality :
- f. Address :
- g. E-mail id :
- h. Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR-

- a. Date of birth :
- b. Date of attaining majority :
- c. Name of guardian :
- d. Address of guardian :

4. PARTICULARS OF THE NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

- a. Name :
- b. Date of Birth :
- c. Father's/Mother's/Spouse's name :
- d. Occupation :
- e. Nationality :
- f. Address :
- g. E-mail id :
- h. Relationship with the security holder :
- i.e., Relationship with the minor nominee

Signature :

Name and address of the Security Holder (s) :

Witness with name and address :

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.



Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Jocil Limited

I/We hereby cancel the nomination(s) made by me/us in favor of

.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of

..... as nominee in respect of the below mentioned securities

in whom shall vest all rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES

(in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

2. a. PARTICULARS OF THE NEW NOMINEE :

- i. Name :
- ii. Date of Birth :
- iii. Father's/Mother's/Spouse's name :
- iv. Nationality :
- v. Address :
- vi. E-mail id :
- vii. Relationship with the Security holder :

b. IN CASE NEW NOMINEE IS A MINOR-

- i. Date of Birth :
- ii. Date of attaining majority :
- iii. Name of guardian :
- iv. Address of guardian :

3. PARTICULARS OF THE NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

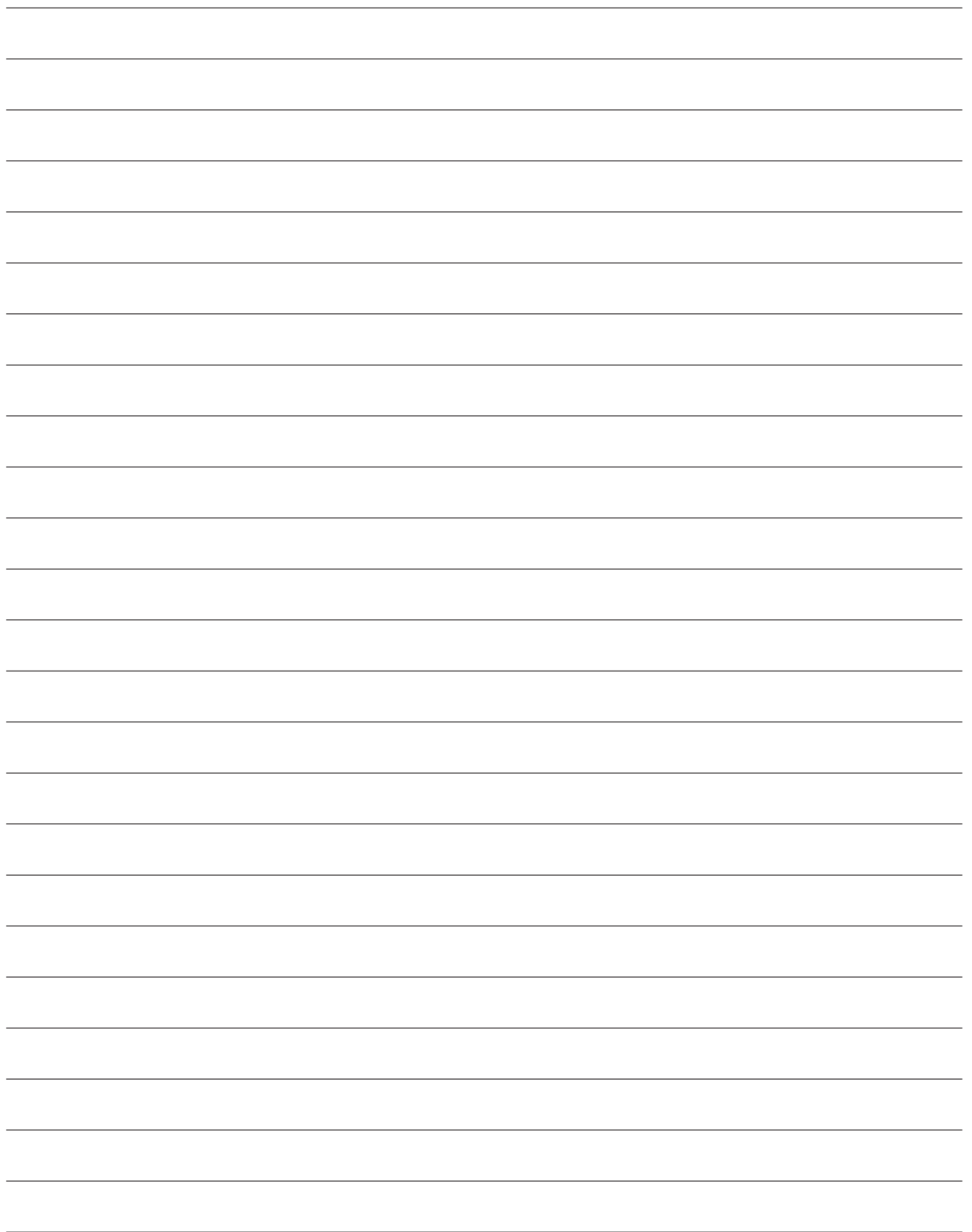
- a. Name :
- b. Date of Birth :
- c. Father's/Mother's/Spouse's name :
- d. Occupation :
- e. Nationality :
- f. Address :
- g. E-mail id :
- h. Relationship with the security holder :
- i.e., Relationship with the minor nominee

Signature :

Name and address of the Security Holder (s) :

Witness with name and address :

[illegible]





Corporate
Social
Responsibility



Managing Director handing over a
cheque to Vice Chancellor, ANU, Guntur

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