

June 13,2017

**National Stock Exchange of India Ltd
Exchange Plaza
C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051**

Dear Sir,

Sub: Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Your Letter No. NSE/LIST/8349 dated June 06,2017 (received by us on June 07,2017)

We refer to your letter No.NSE/LIST/8349 dated June 06,2017, advising us to submit the Audit Report on the Consolidated Financial Results of the Company and to provide explanation for non submission of the same.

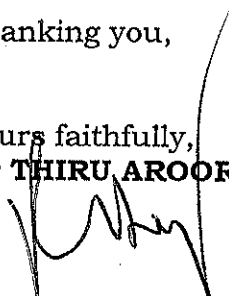
As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, our Company has to submit Annual Audited Standalone Financial Results as well as Consolidated Financial Results along with the respective Audit Reports. By oversight, we have omitted to submit the Audit Report on the Consolidated Financial Results of the Company while uploading the Financial Results on the NEAPS website. We enclose copy of the Report dated May 27,2017 of the Statutory Auditors, M/s.S.N.S Associates, Chartered Accountants, Chennai on the Consolidated Financial Results of the Company for the year ended March 31,2017.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the aforesaid Report of Statutory Auditors do not contain any qualification (unmodified opinion) on the Consolidated Financial Results of the Company for the Financial Year ended March 31,2017.

We regret for the omission on our part in filing the aforesaid Audit Report on the Consolidated Financial Results of the Company. We request you to kindly condone the delay and take the Report on record.

Thanking you,

Yours faithfully,
for **THIRU AROORAN SUGARS LIMITED**


R R KARTHIKEYAN
CFO AND COMPANY SECRETARY

Encl: as above



**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
THIRU AROORAN SUGARS LIMITED
ON ANNUAL CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY**

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of **Thiru Arooran Sugars Limited** ("the Company") for the Year ended March 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These consolidated financial results have been prepared on the basis of audited annual consolidated financial statements, which are the responsibility of the company's management have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial results based on our audit.
3. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We have audited the financial statements of one subsidiary and one Associate Company included in the consolidated Annual financial results whose consolidated financial statements reflect total assets of Rs. 14,621.09 million as at March 31, 2017; as well as the total revenue of Rs. 4,009.98 million for the year ended March 31, 2017.
5. In our opinion and to the best of our information and according to the explanations given to us these consolidated Annual financial results:
 - (i) includes the results of the following entities;
 - a) Terra Energy Limited, Subsidiary Company
 - b) Shree Ambika Sugars Limited, Associate Company
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) give a true and fair view of the consolidated net loss and other financial information for the Year ended March 31, 2017.

6. Emphasis of Matter

We draw attention to the following matters in the Notes forming part of the Consolidated Financial Statements:

- (i) Note No.31 regarding accounting of interest on the amounts due from TANGEDCO; and





- (ii) Note No.32 regarding the rate at which the power supplied to TANGEDCO has been billed and accounted for pending finalisation of the dispute relating to fixation of tariff for the reasons stated therein.

Our opinion is not modified in respect of these matters.

Chennai

27th May 2017



For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION No: 0062975)

(S. NAGARAJAN)
Partner

MEMBERSHIP No: 20899