3F INDUSTRIES LIMITED

55th ANNUAL REPORT

2014-2015

3F INDUSTRIES LIMITED

(Formerly known as Foods Fats & Fertilisers Limited)

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh – 534101

CIN: U24120AP1960PLC000888

NOTICE

The Shareholders,

3F Industries Limited

(Formerly Foods, Fats &Fertilizers Limited)

NOTICE is hereby given that the Fifty Fifth Annual General Meeting of the Shareholders of 3F Industries Limited, will be held on Monday, 28th September 2015at 10.00 a.m. at the Registered Office of the Company at Tanuku Road, Tadepalligudem 534 101, West Godavari District, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone & Consolidated Audited Statement of Profit and Loss for the year ended March 31, 2015, the Balance Sheet as at that date and the Report of Directors and Auditors thereon.

2. To declare dividend on equity shares.

3. To appoint a Director in the place of Mr. Shiv BhagwanGoenka (DIN: 00350224), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in the place of Mr. JiveshGoenka (DIN: 00533134), who retires by rotation and being eligible, offers himself for re-appointment.

5. To appoint a Director in the place of Mr. JitendraGoenka (DIN: 0148556), who retires by rotation and being eligible, offers himself for re-appointment.

6. To appoint a Director in the place of Mr. SanjayGoenka (DIN: 01470021), who retires by rotation and being eligible, offers himself for re-appointment.

7. **To appoint auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act 2013, and the Rules framed thereunder, M/s.Brahmayya& Co. (Firm Registration No.: 000513S), Chartered Accountants, Vijayawada, be and are hereby re-appointed to hold office until the conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration as may be agreed upon between the Auditors and the Board of Directors."

SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs.SeemaGoenka (DIN 07101857), be and is hereby appointed as a Director of the Company."

9. **To consider and if thought fit, to pass with or without modifications, the following as Special Resolution:**

   "**RESOLVED THAT** pursuant to Section 196, 197, 198 & 203 and with Schedule V of the Companies Act 2013 read with applicable rules & provisions thereunder, Mrs. SeemaGoenka(DIN 07101857), as be and is hereby appointed as Whole time Director for a period of three years with effect from 19th February 2015."

   "RESOLVED FURTHER THAT pursuant to Sec 198 read with Schedule V and rules made thereunder other applicable provisions if any, of the Companies Act 2013, consent of the company be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below.

Sl.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Basic Salary not exceeding Rs. 1,50,000/- per month with an annual increment of 10% to 40% as may be decided by the 'Board' from time to time
2.	Contribution to Public Provident Fund	Eligible as per the Rules of the Company.
3.	Rent Free Accommodation & reimbursement of rent paid	Eligible as per the company policies

4.	Car	Eligible to have one Car. Brand, Model to be decided by the Board and should be used for performing official duties only.
5.	Driver	Eligible to have one driver for office use only.
6.	Gratuity	Eligible as per the rules of the company.
7.	Insurance	Eligible to have personal accident insurance up to a value of Rs.10 Crores.
8.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
9.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred whenever travels in India and Overseas in connection with the Company's business and also entertainment expenditure.
10.	Superannuation Fund	Entitled up to Rs.1 Lac.
11.	Medical reimbursement	As per the rules of the Company and as may be decided by the Board.

THE ABOVE REMUNERATION SHALL BE THE MINIMUM REMUNERATION PAYABLE IN CASES OF INADEQUACY OF PROFITS.

10. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"**RESOLVED THAT** the Memorandum of Association of the Company be amended in the following manner: The existing Clause V of the Memorandum of Association be and is hereby deleted and in its place the following be and is hereby substituted as Clause V.

V. The Authorized Share Capital of the Company is Rs. 18,00,00,000 (Rupees EighteenCrores only) divided into 1,80,00,000 (OneCrore& Eighty Lakh only) Equity Shares of Rs.10/- each with power to increase or reduce the capital of the Company and to divide the shares in the capital for, the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company".

11. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"**RESOLVED THAT** the Articles of Association of the Company be amended in the following manner: The existing Clause IV of the Articles of Association be and is hereby deleted and in its place the following be and is hereby substituted as ArticleIV.

IV. The Authorized Share Capital of the Company is Rs. 18,00,00,000 (Rupees EighteenCrores only) divided into 1,80,00,000 (OneCrore& Eighty Lakh only) Equity Shares of Rs.10/- each with power to increase or reduce the capital of the Company and to divide the shares in the capital for, the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company".

12. **To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:**

"**RESOLVED THAT**pursuant to the provisions of Section 73 & Section 76 of the Companies Act, 2013 (the Act), read with the Companies (Acceptance of Deposits) Rules, 2014 (the Rules), and other applicable provisions if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members be and is hereby accorded to the Company for inviting/accepting/renewing unsecured deposits from its members and public for an amount not exceeding the limits as specified by the Rules / Act from time to time.

FURTHER RESOLVED THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. SushilGoenka / Mr. O.P. Goenka , Directors of the Company, be and are hereby severally authorised to issue the circular / circular in the form of advertisement, which has been approved by the Board of Directors of the Company at their meeting held on 3rd September 2015 and which delineates the salient features of the Fixed Deposit Scheme of the Company and other relevant particulars as prescribed by the Act and Rules.

FURTHER RESOLVED THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. SushilGoenka / Mr. O.P. Goenka, Directors of the Company, be and are hereby severally authorised to have the circular / circular in the form of advertisement, which has been duly signed by a majority of the Company's Board of Directors, filed with the Registrar of Companies, Hyderabad, pursuant to the Rules, and to publish the same in an English newspaper (in English language) and in a vernacular newspaper (in vernacular language), having wide circulation in the State of Hyderabad wherein the Registered Office of the Company is situated.

FURTHER RESOLVED THATfor the purpose of giving effect to this Resolution, the any of the Directors be and is hereby severally authorised to do such acts, deeds, matters and things as may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate

and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto."

13. **To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:**

"**RESOLVED THAT**The total managerial remuneration of all the whole time Directors including the commission payable, amounting to Rs. 48452993 for the Financial year 2014-15 and which exceeds the 10% of the eligible net profits of the company as computed under Section 197,198 read with Schedule V of the Companies Act 2013 by Rs. 7183688.45 be and are bereby approved".

14. **To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013, the Company be and is hereby authorized for selling, mortgaging and / or charging the whole or substantially the whole of the immovable and movable properties of the Company where so ever situate, present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company and/or conferring power to enter upon and take possession of the assets of the Company in certain event to or in favor of Financial Institutions/Banks or any other person(s) for securing any loan obtained/ to be obtained, together with interest, costs, charges, expenses and any other money payable by the Company to them."

15. **To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to borrow money, from time to time at its discretion either from the Company's bankers or from any other banks, financial institution or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors for the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate of the paid-up capital of the Company

and its free reserves (i.e., reserves not set apart for any specific purpose) by an increased total amount not exceeding Rs. 750 Crores be and is hereby approved."

16. **To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:**

"**RESOLVED THAT** in supercession of all the earlier resolutions passed in this regard pursuant to the provisions of Section 186and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to grant loans/ make investments to any companies other than its wholly owned subsidiary companies upto any amount so that the total outstanding does not exceed Rs.100 Crores at any point of time irrespective of whether the same exceeds the limits as prescribed under Section 186 of the Companies Act 2013.

17. **To consider and if thought fit, to pass with or without modifications, the following as an Special Resolution:**

"**RESOLVED THAT** in supercession of all the earlier resolutions passed in this regard pursuant to the provisions of Section 186and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to provide corporate guarantee for facilities granted to companies other than wholly owned subsidiary companies upto any amount so that the total outstanding does not exceed USD 20 million or Rs. 130 crores at any point of time irrespective of whether the same exceeds the limits as prescribed under Section 186 of the Companies Act 2013.

18. **To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder the transactions which has already been entered into by the Company with the related parties upto an aggregate value of not exceeding Rs. 1000 Crores in any one financial year as set out in **'Table – A'** of the Resolution be and are hereby approved

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder, the company be and is hereby authorized to enter into transactions with the related parties for an aggregate value of not exceeding Rs.1000 Crores in any one financial year as set out in **'Table – A'** of the Resolution in respect of arms length pricing of such transaction, if there be any dispute / decision by revenue authorities / ultimate legal authorities / Courts.

'Table – A'

Name of the Related Party	**Name of the Director or KMP, if any**	**Nature of relationship**	**Nature, material terms, monetary value and particulars of the contract or arrangement**
3F Oil Palm Agrotech Private Ltd.	Mr. S.B. Goenka Mr. Sanjay Goenka Mr. SushilGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs.200 crores in any one financial year.
3F Ghana Limited	Mr. S.B. Goenka	Common Directors on	*Purchase of

	Mr. SitaramGoenka Mr. SushilGoenka Mr. JiveshGoenka	the Boards of both the Companies Holding – Subsidiary Company	goods/services for an aggregate value of not exceeding Rs.100 Crores in any one financial year.
3F Ghana Commodities Limited		Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs.100 Crores in any one financial year.
3F Global Singapore Pte. Ltd.	Mr. S.B. Goenka Mr. SushilGoenka Mr. SitaramGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs300 Crores in any one financial year.
3F Ghana Limited	Mr. S.B. Goenka Mr. SitaramGoenka Mr. SushilGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Sale of goods/services for an aggregate value of not exceeding Rs.50 Crores in any one financial year.
3F Global Singapore Pte. Ltd.	Mr. S.B. Goenka Mr. SushilGoenka Mr. SitaramGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Sale of goods/services for an aggregate value of not exceeding Rs.50 Crores in any one financial year.

Loan from Directors	Mr. S.B. Goenka Mr. S.R. Goenka Mr. Bharat Kumar Goenka Mr. Sushil Goenka Mr. Om Prakash Goenka Mr. Jivesh Goenka Mr. Jitendra Goenka Mr. Sanjay Goenka Mrs. Seema Goenka	"Related party" as per the definition of Section 2(76) of the Companies Act 2013	*For a value not exceeding Rs. 100 Crores p.a. in any one financial year.
Any other related party			*For a value not exceeding Rs. 100 Crores p.a. in any one financial year.

*Note: All the values are for p.a.

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration as may be decided by the Board plus reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2016 as approved by the Board of Directors of the Company, be paid to M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, for the conduct of cost audit of the cost records of the company, be and is hereby ratified and confirmed.

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

Registered Office

Tanuku Road,
Tadapalligudem
West Godavari District
Andhra Pradesh

By order of the Board

For 3F INDUSTRIES LIMITED
(Formerly Foods, Fats &Fertilisers Limited)

(S. RANGARAJAN)
Vice President Finance & Company Secretary

Date: 03.09.2015

NOTES:

1.**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**

2.The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of items set out as Special Business is annexed hereto.

3. All communications and correspondence including change of address to be sent to the Registered office of the company.

4. Pursuant to the provisions of Section 91 of the Companies Act 2013, the Register of Members and Share Transfer books of the Company will remain closed from 21st SEPTEMBER 2015 TO

28TH SEPTEMBER 2015(both days inclusive) for the Annual General Meeting of the Company to be held on 28th September 2015.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

ITEM 8:

Pursuant to Section 161 of the Companies Act 2013, the Board of Directors appointed Mrs.SeemaGoenka (DIN07101857), as additional director of the Company with effect from 19th February 2015. To regularize her appointment as Director of the Company, necessary notices in this regard has been received from the member pursuant to Section 160 of the Companies Act, 2013.

The Board recommends the Resolution for the consideration of the members.

Except Mr Shiv Kumar Agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 9:

At the Board Meeting held on 19th February 2015, Mrs. SeemaGoenka(DIN 07101857), was appointed as Whole-time Director of the Company subject to the approval of the shareholders as specified in Item No. 9 of the Special Business.

Mrs. SeemaGoenka is 57 years old & holds bachelor's degree in General management and since she is in the position of Vice President in the Company, it is more appropriate to appoint her as a whole-time director of the Company.

She doesn't hold directorship in any other Companies.

The Board recommends the Resolution for the consideration of the members.

Except Mr Shiv Kumar agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 10& 11:

The present Authorized Share Capital of the Company is Rs. 13,00,00,000 (Rupees Thirteen Crores only) divided into 130,00,000 Equity Shares of Rs.10/- each.

Pursuant to the amalgamation of 3F Industries Limited (3FIL) with Asia Pacific Commodities Limited (APCL) vide High Court of Hyderabad's order dt. 12.08.2014, w.e.f.01.04.2014 as appointed date, there has been an increase in the authorized share capital of 3F Industries by an addition of Rs. 5 Crores of the authorized share capital of Asia Pacific Commodities Limited (APCL) thereby amounting to a total ofRs. 18 Crores.

Therefore consent of the members of 3F Industries Limited is required to be obtained by way of special resolution for alteration of Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company.

Hence the resolution No.10 and 11 is placed for consideration of the members.

A copy of the Memorandum and Articles of Association is available for inspection by the members during office hours at the Registered Office of the Company on any working day up to the date of the meeting.

None of the Directors are concerned / interested in this resolution.

ITEM 12:

The members are informed that the Company has a Public Deposit scheme, pursuant to the provisions of Companies Act 1956, read with the Companies (Acceptance of Deposits) Rules

1975, wherein it accepts / renews unsecured deposits from the members of the Company and public.

The members are further informed that vide notification dated 26th March 2014, the Ministry of Corporate Affairs (MCA) notified Sections 73, 74(1), and 76 of the Companies Act 2013 (the Act), relating to acceptance of deposits from its members and public to take effect from 1st April 2014. The Companies (Acceptance of Deposits Rules), 2014 (the Rules) also came into force w.e.f. 1st April 2014., to apply to public companies having net worth of not less than Rs.100 Crores or turnover of not less than Rs. 500 Crores. Since the Act and Rules would be applicable to the Company's existing Public Deposit scheme, it would necessitate the Company to comply with the requirements of the Act and also to ensure compliance with the Rules, before commencing acceptance / renewal of Deposits from the public.

Attention to the members is drawn to the provisions of the Act, which requires any company inviting / accepting / renewing deposits from the public to obtain credit rating from a recognized credit rating agency. The Company has obtained Credit Rating for its fixed deposit scheme from **CREDIT ANALYSIS AND RESEARCH LIMITED(CARE)** which has granted a rating of **BBB+(FD).**Also, the Company shall be taking a deposit insurance towards the unsecured deposits as may be accepted by it.

The Board of Directors of the Company at its meeting held on 03.09.2015 have subject to the approval of the members, approved the acceptance / renewal of unsecured deposits by the company from its members and from public. The Board has also approved the circular for acceptance / renewal of unsecured deposits from members of the company and from public and the same has been duly signed by a majority of Directors present at the Meeting.

Your Directors commend the Special Resolution as set out in the Notice for the approval of the members of the Company.

No Director of the Company is concerned with or interested in the Resolution of the Notice, except to the extent of any deposit that they may have placed with the Company under its present Public Deposit scheme.

ITEM 13:

The total managerial remuneration paid to all the whole time Directors including the proposed commission will be Rs. 48452993 and which exceeds of the net profits of the company by Rs. 7183688.45 as laid down under Section 197 & 198 read with Schedule V of the Companies Act 2013 and the same is placed before the shareholders for its ratification & approval based on the recommendations of the Board.

Except Mr Shiv Kumar agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 14 & 15:

Section 180 of the Companies Act, 2013 (notified on September 12, 2013) mandates that the aforementioned powers of the Board shall be exercised only through Special Resolution passed in the meeting of the shareholders as compared to the requirement of Ordinary Resolution under the previous Act.

Consequently, the Board recommends the shareholders to pass a Special Resolution under Section 180(1)(c) and Section 180(1)(a) of the Companies Act 2013 that that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate of the paid-up capital of the Company and its free reserves (i.e., reserves not set apart for any specific purpose) by an increased total amount of not exceeding Rs. 750 Crores.

None of the Directors, KMP or relatives of KMP are concerned or interested in this Resolution.

ITEM 16:

The increase in volume of business by these companies obviously necessitates increase in working capital requirements. In view of this, the Chairman suggested the Board to consider the proposal for granting loans (both short term & long term) /making investments to any other companies other than wholly owned subsidiaries upto any amount so that the total outstanding

does not exceed Rs. 100 Crores at any point of time subject to the approval of the shareholders in the Annual General Meeting and accordingly the same is placed before the shareholders for their approval.

Except Mr Shiv Kumar agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 17:

The increase in volume of business by these companies obviously necessitates increase in working capital requirements. In view of this, the Chairman suggested the Board to consider the proposal for providing corporate guarantee for facilities granted to companies other than wholly owned subsidiaries upto any amount so that the total outstanding does not exceed USD 20 million or Rs. 130 Crores at any point of time and accordingly the same is placed before the shareholders for their approval.

Except Mr Shiv Kumar agarwal, Mr V K Saraogi and Mr S. K.Jatia, all the other directors are concerned and interested in the above resolution.

ITEM 18:

The following transactions entered / to be entered by the Company with the related party are placed before the shareholders for their approval.

Name of the Related Party	**Name of the Director or KMP, if any**	**Nature of relationship**	**Nature, material terms, monetary value and particulars of the contract or arrangement**
3F Oil Palm Agrotech Private Ltd.	Mr. S.B. Goenka Mr. Sanjay Goenka Mr. SushilGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs.200 crores in any one financial year.

3F Ghana Limited	Mr. S.B. Goenka Mr. SitaramGoenka Mr. SushilGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs.100 Crores in any one financial year.
3F Ghana Commodities Limited		Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs.100 Crores in any one financial year.
3F Global Singapore Pte. Ltd.	Mr. S.B. Goenka Mr. SushilGoenka Mr. SitaramGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Purchase of goods/services for an aggregate value of not exceeding Rs300 Crores in any one financial year.
3F Ghana Limited	Mr. S.B. Goenka Mr. SitaramGoenka Mr. SushilGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies Holding – Subsidiary Company	*Sale of goods/services for an aggregate value of not exceeding Rs.50 Crores in any one financial year.
3F Global Singapore Pte. Ltd.	Mr. S.B. Goenka Mr. SushilGoenka Mr. SitaramGoenka Mr. JiveshGoenka	Common Directors on the Boards of both the Companies	*Sale of goods/services for an aggregate value of not exceeding Rs.50 Crores in any one

		Holding – Subsidiary Company	financial year.
Loan from Directors	Mr. S.B. Goenka Mr. S.R. Goenka Mr. Bharat Kumar Goenka Mr. Sushil Goenka Mr. Om Prakash Goenka Mr. Jivesh Goenka Mr. Jitendra Goenka Mr. Sanjay Goenka Mrs. Seema Goenka	"Related party" as per the definition of Section 2(76) of the Companies Act 2013	*For a value not exceeding Rs. 100 Crores p.a. in any one financial year.
Any other related party			*For a value not exceeding Rs. 100 Crores p.a. in any one financial year.

*Note: All the values are for p.a.

None of the Directors are directly concerned or interested in this resolution except those who are also Directors in the respective companies.

ITEM 19:

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, as may be decided by the Board plus reimbursement of reasonable out-of-pocket expenses actually incurred, as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit & 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 in Item No. 15, of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2016.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested in this Resolution.

3F INDUSTRIES LIMITED
(FORMERLY FOODS FATS & FERTILIZERS LIMITED)
(CIN: U24120AP1960PLC000888

REGISTERED OFFICE: POST BOX NO 15, TANUKU ROAD, TADAPALLIGUDEM – 534101, WESTGODAVARI DISTRICT, ANDHRA PRADESH

CORPORATE OFFICE: 'AADHAARSHILA', 36, C.P. RAMASAMY ROAD, ALWARPET, CHENNAI – 600 018

BOARD OF DIRECTORS

Shri. S.B. GOENKA
Chairman &Whole time Director

Shri. OM PRAKASH GOENKA
Whole time Director

Shri. BHARAT KUMAR GOENKA
Whole time Director

Shri. SITARAM GOENKA
Whole time Director

Shri. SUSHIL GOENKA
Whole time Director

Shri. JIVESH GOENKA
Whole time Director

Shri. JITENDRA GOENKA
Whole time Director

Smt. SEEMA GOENKA
Whole time Director

Shri. SANJAY GOENKA
Director

Shri. SHIVKUMAR JATIA
Director

Shri. VINOD KUMAR SARAOGI
Independent Director

Shri. SHIVKUMAR AGARWAL
Independent Director

CORPORATE OFFICE:

'AADHAARSHILA'
36, C.P. RAMASAMY ROAD,
ALWARPET,
CHENNAI – 600 018

POST BOX NO 15,
TANUKU ROAD,
TADAPALLIGUDEM – 534101
WESTGODAVARI DISTRICT
ANDHRA PRADESH

WORKS:

TANUKU ROAD,
TADAPALLIGUDEM – 534101
WEST GODAVARI DISTRICT
ANDHRA PRADESH

SURVEY NO: 1604, APIIC-IALA,
EPURU(1B), PANTAPALEM VILLAGE,
MUTHUKUR MANDAL,
SPSR NELLORE DISTRICT – 524 323
ANDHRA PRADESH

BRANCHES:

MUMBAI, HYDERABAD
NEW DELHI, KAKINADA

BANKERS:

1. STANDARD CHARTERED BANK
2. STATE BANK OF INDIA, CHENNAI
3. STATE BANK OF HYDERABAD, CHENNAI
4. IDBI BANK LIMITED, CHENNAI
5. AXIS BANK LIMITED, CHENNAI
6. SOCIETE GENERALE, MUMBAI
7. CTBC BANK CO. LTD., SRIPERUMBUDUR
8. SOUTH INDIAN BANK, CHENNAI

AUDITORS:

M/S. BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS,
D.NO.33-25-33B,
GOVINDARAJULUNAIDU STREET
SURYARAOPET,
VIJAYAWADA – 520 002

DIRECTORS' REPORT

To,

The Shareholders

3F Industries Limited.

Your Directors take pleasure in presenting the 55th Annual Report and Audited Accounts for the year ended March 31st 2015.

Performance High lights of 2014-2015

The Company' s Net sales and other income have gone up to Rs.1542.64 Crores as compared to Rs. 1143.32 Crores in the previous year. During the financial year 2014-2015, the company has stabilized the operations of refinery and oleo chemical plants at Krishnapatnam and consequently there is an increase in turnover and the profitability of the company during the year. The uncertainties in the commodity and foreign exchange markets which existed during the year 2013-14 have continued to exist during the FY 2014-15 also. These uncertainties have called for much higher level of efficiency and preparedness for participants in the market.

Financial Highlights **(Rs. In Lakhs)**

PARTICULARS	2014-15	2013-2014
Net Sales & Other Income	154264.99	114332.89
Profit before Interest , Depreciation Tax and Exceptional Items	7181.36	7092.79
Interest and Other Borrowing cost.	2641.99	2687.68
Depreciation	1283.01	1643.59
Exceptional Item	-	-
Profit Before Tax	3256.36	2761.51
Short/ (Excess) Provision of Tax	(135.07)	-
Income Tax	730.00	600.00
Deferred Tax	910.03	1101.19
MAT Credit Entitlement available for set off	(345.43)	(520.04)
Profit after Tax	2031.19	1574.011
Balance Brought Forward from Last Year	12204.20	10010.98
Balance Available for appropriation	14235.40	11584.991
Appropriation		
Transferred to General Reserve	230.00	230.00
Proposed Dividend+ Tax	490.39	451.90
Balance Carried Forward	13515.00	10903.09

The Audited Statement of accounts for the year ended March 31st,2015 is attached along with the Report.

Operational Performance

The total income of the company rose to Rs.1542.64Crores from Rs.1143.32 Crores registering an impressive growth of 34.92%. During the year under review, in extremely volatile market the company had increased its market share in refined oils and Vanaspati. The net profit after tax was Rs. 20.31 Crores against Rs. 15.74Crores in the previous year.

The company' s strategy of focusing on emerging markets across India has been continued and the results are encouraging.

Ten Years Financial Performance

(Rs. In Crores)

Details	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Sales	1535.40	1130.34	901.62	597.26	545.89	500.75	478.17	456.38	305.31	259.61
EBIDTA	71.81	70.91	54.56	39.78	43.81	47.95	46.90	42.94	28.27	15.26
PBT	32.56	27.61	24.08	18.91	29.00	28.16	25.12	24.29	13.23	5.64
PAT	20.31	15.74	16.21	12.43	18.27	18.50	16.03	15.28	8.17	3.58
Equity Share capital	10.45	9.65	10.62	10.62	10.62	10.62	10.62	10.62	10.62	10.62
Reserves and Surplus	166.58	129.61	129.43	113.22	100.79	82.52	64.31	48.74	36.74	30.91
Net Worth	177.03	139.27	140.05	123.83	111.40	93.13	74.92	59.36	47.36	41.53
Total Borrowings	214.93	192.72	154.42	160.20	92.59	93.00	139.27	139.13	102.14	89.00
Gross Fixed Assets	399.3	351.15	315.59	168.57	155.06	142.98	127.00	113.79	107.76	79.92
Export Turnover	267.41	197.63	241.49	175.08	178.79	199.92	186.00	178.00	82.27	80.28
Debt Equity Ratio	1.21	1.38	1.10	1.29	0.83	1.00	1.86	2.34	2.16	2.14
Key Indicators										
% of EBIDTA	4.68%	6.27%	6.05%	6.66%	8.02%	9.60%	11.79%	9.17%	8.88%	5.81%
% of PBT	2.12%	2.44%	2.67%	3.17%	5.31%	5.62%	5.25%	5.32%	4.33%	2.17%
% of PAT	1.32%	1.39%	1.80%	2.08%	3.35%	3.69%	3.35%	3.35%	2.68%	1.38%
Book Value of Share	169.30	144.31	131.91	104.93	87.72	70.57	55.91	44.61	39.11	36.77
Earning per Share	19.42	16.03	15.27	11.71	17.21	17.42	15.1	14.39	7.69	3.37

New Project Establishment:

3F Fuji Foods

The Company has entered into Joint Venture with Fuji Oil Asia (Group company of Fuji Oil, Japan) for setting up of unit at Burgul Village, Mahaboobnagar Distirct, Telangana state, for manufacturing of Non Dairy Whipping Crème, Cooking Crème etc. The implementation is likely to be completed by end of October2015, and the unit is expected to commence commercial production by December2015.

Chocolate Plant

The Company has setup a chocolate manufacturing unit at Kothuru Village , Hyderabad District , Telangana State, for production of Various types of Choclate Bars and Chips etc., with a capacity of 12 TPD. The Commercial Production started on April 2015

The increased capacity utilization at Refinery and Oleo chemicals plant at Krishnapatnam, SPSR Nellore District in Andhra Pradesh, has resulted in positive impact as demonstrated in the growth of sales volume and value during the current year.

Your company has been continuing to pursue the policy of strengthening its presence in its strategic markets by judicious timely expansion and diversification of its business operations.

Dividend:

During the Year your company has declared an interim dividend of Rs. 261.41 lakhs (25%) to its share holders and has recommended a final dividend of Rs. 241.41 lakhs(25%) aggregating to total dividend of Rs.502.82 (50%) to the shareholders of the Company.

Issue of shares:

During the current year under review, there has been a rights issue of 8,00,000 equity shares of Rs. 10/- each at a premium of Rs. 115/- per share in the ratio of 1 share for every 12 shares held in the Company and out of which 799923 equity shares were subscribed & fully paid-up.

Extract of Annual Return:

Pursuant to Section 134(3) of the Companies Act 2013, the extract of the annual return as required in the Form MGT-9 is enclosed as Annexure-II.

Directors& Key-Managerial Personnel:

Mr. Shiv BhagwanGoenka(DIN: 00350224), Mr. JiveshGoenka (DIN: 00533134), Mr. JitendraGoenka (DIN: 0148556), Mr. SanjayGoenka (DIN: 01470021)are the Directors liable to retire by rotation in the Fifty fifth Annual General Meeting and being eligible have offered themselves for re-appointment

Pursuant to Section 149(1)(b) of the Companies Act 2013, Mrs. SeemaGoenka (DIN No. 07101857) has been appointed as a whole-time Director & KMP of the Company to fulfill the criteria of appointment of woman director in the Board of the Company.

Vide the Board meeting held dt. 13.12.2014, Mr. RVSSS PrasadaRao, has been appointed as Chief Financial Officer & KMP of the Company to fulfill the criteria of whole-time directors & KMP in the Company.

The Company has the following KMP as required u/s. 203 of the Companies Act 2013:

- Whole-time Directors
- Chief Financial Officer
- Company Secretary

Board Meeting

During the period under review the Board met 11 times viz. on 07.05.2014, 13.06.2014, 18.07.2014, 26.08.2014, 28.08.2014, 25.09.2014, 20.10.2014, 13.12.2014, 08.01.2015, 19.02.2015 & 26.03.2015.

Audit Committee

The Audit Committee has been formed to oversee the overall performance of the Company, Accordingly, the constituted Audit Committee consists of the following Directors.

1. Sri S.B.Goenka — Whole time Director – Chairman of the Committee
2. Sri V.K.Saraogi — Independent Director
3. Sri Shiv Kumar Agarwal — Independent Director

Remuneration Committee

The Remuneration Committee has been formed to recommend the appointment & re-appointment of whole-time Directors and Key Managerial Personnel of the Company. Accordingly, the constituted Remuneration Committee consists of the following Directors.

1. Sri V.K.Saraogi — Independent Director – Chairman of the Committee
2. Sri. S.B. Goenka — Whole-time Director - Member
3. Sri Sanjay Goenka — Director - Member

The said Committee laid down the Policy on Remuneration stating therein the positive attributes required for the Managing Director, Independent Directors and Key Managerial Personnel. The said policy also states the modus operandi for determining the remuneration to the above said personnel.

Corporate Social Responsibility Committee

Pursuant to Section 135 of the Companies Act 2013, a Corporate Social Responsibility has been formed with a main objective of giving preference to local areas around where it operates for its development by undertaking any of the activities as specified in Schedule VII of the Companies Act 2013.

The Committee was originally constituted on 19.02.2015 with the following composition:

1. Mr. S.B. Goenka – Chairman

2. Mr. SushilGoenka – Member

3. Mr. ShivkumarAgarwal – Member

As per Section 135(4) of the Companies Act 2013, a CSR policy has been framed by the Board based on the recommendations of the CSR Committee and the same will be disclosed in the website of the company.

The Committee was again re-constituted on 26.03.2015 with the following composition:

Mr. S.B. Goenka	Chairman
Mr. O.P. Goenka	Member
Mr. SushilGoenka	Member
Mrs. SeemaGoenka	Member
Mr.S.K. Agarwal (Independent Director)	Member

An amount of Rs. 48,10,000 was calculated as the amount to be expended for carrying out CSR activities and the same was spent on CSR activities through the RAMESHWAR BALKISHEN GOENKA TRUST for the financial year 2014 -15 and the same is approved by the CSR Committee & the Board of Directors vide meeting held dt.03.09.2015.

Stakeholders Relationship Committee

Pursuant to Section 135 of the Companies Act 2013, a Stakeholders Relationship Committee has been formed to take into consideration, the grievances, if any, of the deposit holders as there are more than 1000 deposit holders in the Company.

The Committee was originally constituted on 08.01.2015 with the following composition:

Sri. S.K. Agarwal	Chairman
Sri. S.B. Goenka	Member
Sri. S.R. Goenka	Member

The Committee met on 19.02.2015 to take on record, the receipt of grievances if any, from the deposit holders and the grievances/complaints received from the deposit holders were nil during the current year under review.

Formal evaluation of the Board:

The Board of Directors of the Company vide their meeting held dt. 03.09.2015 evaluated the performance of the independent directors on the Board of the Company and evaluated the same to be satisfactory.

Independent Directors:

As required under Section 149 (7) all the Independent Directors on the Board of the Company have issued the in annual declaration stating that they meet all the criteria of independence as required under the Act.

A separate meeting of independent directors was held on 03.09.2015 to evaluate the performance of the other whole-time directors on the Board of the Company and they evaluated the performance of the whole-time directors of the company to be satisfactory and the Board shall continue to remain in the same composition after taking into consideration the turnover achieved by the Company & management of the company during the current financial year under review.

Policies:

During the current year under review, the Company had framed the following policies:

1. Corporate Social Responsibility Policy
2. Policy on Vigil mechanism
3. Policy on risk management
4. Policy on sexual harassment
5. Policy on Nomination & Remuneration payable to the whole-time directors of the Company.

Auditors

M/s. Brahmayya& Co. Chartered Accountants, Vijayawada, the statutory auditors of the Company retire at the close of this Annual General Meeting and are eligible for re-appointment. The Company has received confirmation from them that their appointment will be within the limits prescribed under Section 141(3)(g) of the Companies Act 2013. The Audit Committee of the Board has recommended their appointment for the FY 2015 – 16. The necessary resolution is being placed before the shareholders for approval.

Cost Auditors

The Government has stipulated Cost Audit of the Company' s records in respect of edible oil seeds and oils (including Vanaspati). M/s. Narasimha Murthy & Co., Cost auditors have carried out the cost audit for the FY 2014 -15. The Audit Committee of the Board has recommended their re-appointment for the FY 2015-16.

Secretarial Standards & Secretarial audit:

The Company makes its best effort to comply with the compliance under Secretarial Standards and Mr. S. Ananthanarayan (CP No. 1828), Practicing Company Secretary was appointed as secretarial auditor for conducting secretarial audit for the FY 2014-15 and the report as given by the secretarial auditor is enclosed as Annexure – III.

Related Party Transactions

Prior omnibus approval of the audit committee and subsequent approval of the Board is obtained for all the related party transactions.

The transactions entered into with the related parties are on arms length basis only.

A Nil return in the prescribed Form AOC-2 under Section 134(3)(h) of the Companies Act 2013 is enclosed with this report as Annexure – IV.

The details of the transactions with Related Parties are provided in the accompanying financial statements.

Particulars of Loans, Investments& Guarantees

Loans, Investments & Guarantees provided by the Company is well within the limits as stipulated u/s. 186 of the Companies Act 2013, the details of which are mentioned in Note No. 11(a) & Note No. 37 of the enclosed standalone financials of the Company for the FY 2014 -15.

Risk Management Policy:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving/mitigating the risks which are material in nature and are associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on material risk related issues and shall extend to whole of the Company' s operations.

Vigil Mechanism/ Whistle Blower Policy:

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was hosted on the website of the Company. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

Internal Control Systems & Adequacy:

The Company operates in an environment where internal controls are continuously evaluated by Management and by the Internal auditors. The scope and coverage for Audits are drawn up based on detailed discussions including feedback on concerns from previous year. Findings from internal audits are reviewed regularly by the Management and by the Audit Committee of Directors and corrective actions and controls put in place wherever necessary.

The reviews by Internal Auditors are scheduled and cover the various manufacturing and office locations. The scope of their work includes review of controls on accounting, statutory and other compliances and operational areas in addition to reviews relating to efficiency and economy in operations.

Subsidiary Companies:

Asia Pacific Commodities Ltd., (Wholly Owned Subsidiary)

Asia Pacific Commodities Limited (APCL) has been merged with 3F Industries Ltd. vide High Court of Hyderabad' s order dt. 12.08.2014, w.e.f.01.04.2014 as appointed date.

3F Oil Palm Agrotech Private Limited (wholly owned subsidiary)

During the period ended 31st March 2015, the company has achieved a turnover & other income of Rs. 120.07Crores (Previous Year – Rs. 108.08Cr) with a profit before tax of Rs. 7.53 Crores (Previous Year – Rs. 8.71Cr)

Viaton Energy Private Limited

During the period ended 31st March 2015, the company has achieved a turnover & Other income of of Rs. 35.46Crores(Previous Year – Rs. 6.35Crores) with a Loss of Rs.1.55 Crores(Previous Year – Loss of Rs. 2.38 Crores)

Chakranemi Infrastructure Pvt. Ltd., (wholly owned subsidiary)

The company has not yet started its commercial activities and is still in the process of implementing the project of a Mega Food Park. Its activities are showing a Loss of Rs.0.86Lakhs (Previous Year – Loss of Rs. 5.32 Lakhs)

3F Global (Singapore) pte Ltd., (formerly known as Parker International Pte. Ltd.,)(wholly owned subsidiary)

During the year ended 31st March 2015, the company has achieved a turnover of USD $ 56977146 (Previous year-USD 47032893) with a profit before tax of USD$ 1608872(Previous Year USD 1039549)

3F Ghana Limited (Wholly owned Subsidiary)

During the year ended 31st March 2015, the company has achieved a turnover of GHc46775030.07 (Previous Year – GHc32736049.90) with a profit before tax of GHc2305997.97 (Previous Year – GHc4361106.31)

3F Ghana Trading Limited (Wholly owned Subsidiary)

During the year ended 31st March 2015, the company earned an income of GHc715008.13 (Previous Year GHc54020) and incurred a profit of GHc51086.03.(Previous year loss GHc 22917.41)

Ceylone Specialty Fats Pvt Limited (subsidiary company)

This company is under liquidation. During the year ended 31st March 2015, the company does not have operations and incurred a loss of SLR 35905717.74 (Previous Year Loss– SLR 32,76,068).

Conversion of Energy, Technology Absorption , Foreign Exchange Earnings & Out Go

Information in accordance with the provisions of Sec 134 of the Companies Act, 2013, regarding the conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the Annexure - I forming part of this report.

Particulars of Employees

As per the provisions of sec 134 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are four employees throughout the year who are in receipt of remuneration aggregating to Rs.60,00,000 or more and there is no employee employed for a part of the year and in receipt of remuneration aggregating Rs.5,00,000/- or more per month and is enclosed in Annexure - V.

Fixed Deposits

Deposits accepted by the Company for the purpose of its business amounted to Rs. 3267.20 lacs as at 31st March,2015. Deposits of Rs.106.91 lacs due for repayment on or before 31st March, 2015 were not claimed by 124 depositors. As on the date the total amount has since been repaid or renewed as per instructions from the depositors.

Industrial Relations

Industrial relations continue to be harmonious and cordial .Your Directors wish to place on record their deep sense of appreciation for the co operation extended and the valuable contribution made by the employees and workers at all levels.

Policy On Prevention Of Sexual Harassment Of Employees

The Sexual Harassment of Women at Workplace(Prevention, Prohibition and redressal) Act, 2013 was enacted by the Parliament for protection of women against sexual harassment at

workplace. In accordance with the provisions of the Act, the Company has formulated a policy on prevention of sexual harassment of women employees at workplace and is in the process of forming an Internal Complaints Committee to consider and redress complaints on sexual harassment, if any.

The Committee did not receive any complaint under the legislation during the year under review.

Safety, Health and Environment

Your Company Continues to accord high priority for ensuring safety standards in operations at every level. Many employees have undergone safety training and your company has updated the safety procedure by conducting periodical audits.

Responsibility statement of the Board of Directors

The Directors' Responsibility Statement setting out the compliance with the accounting and financial reporting requirements specified Section 134 of the Companies Act, 2013, in respect of the financial statements is annexed to this Report is enclosed as Annexure - VI.

Acknowledgements

Your directors wish to place on record their appreciation of the cooperation extended their bankers namely, State bank of India, State Bank of Hyderabad, IDBI Bank Ltd., Axis Bank Ltd., Standard Chartered Bank Ltd., Societe General., The China Trust Commercial Bank, South Indian Bank and the state and central government departments during the period under review. Your Directors wish to also place on record their deep sense of appreciation for the patronage received from the company 's esteemed customers and the support from the suppliers and dealers.

For & on behalf of the board

Place: Chennai

Date: 03rd September 2015.

S.B.GOENKA

Chairman

ANNEXURE TO DIRECTORS REPORT

ANNEXURE I

Annexures to information under Sec 134 of the Companies Act, 2013 and forming part of Director' s Report.

A. Conservation of Energy

During the previous year, your company took several measures to effect savings in the consumption of power, fuel, Oil, water and other energy. Additional proposals have also been considered for energy conservation and improving efficiency

Power & Fuel Consumption	Unit	2014-15	2013-14
		Total	Total
1. Electricity:			
a) Purchased - Units	KWh	16084555	11821101
- Amount	Rs. Lakhs	1129.87	830.84
- Rate /Unit	Rs.	7.02	7.03
b) Own Generation through			
i) DG Sets - Units	KWh	350952	284462
- Units/Litre of HSD or Kerosene	KWh	3.29	3.13
- Cost per Unit	Rs.	18.82	18.25
ii) Power Plant - Units	KWh	38273100	38111700
- Units/Kg. of Fuels	KWh	0.92	0.92
- Cost per Unit	Rs.	2.59	2.75
2. Fuels:			
Agri Waste such as			
Paddy Husk	MT	104557	81973
Amount	Rs. Lakhs	3153.19	2575.26
Cost/MT	Rs.	3016	3142
Steam Coal	MT	17908	9570
Amount	Rs. Lakhs	605.07	306.82
Cost/MT	Rs.	3379	3206
Saw Dust, Charcoal etc.	MT	35899	46970
Amount	Rs. Lakhs	649.79	961.51
Cost/MT	Rs.	1810	2047
3. HSD Oil	KL	106.603	91.007
Amount	Rs. Lakhs	66.06	51.93
Cost per KL	Rs.	61965	57060

B.Technology Absorption – Research & Development

Your Company believes in continuous improvement of technology, process development and quality control measures .The R &D division engages itself in constant development of value added products cost reduction and improvement process controls. During the year under review the solvent fractionation process has been further improved for getting higher yields and better quality.

C. Foreign Exchange Earnings & Out Go

Foreign Exchange earned during the year amounted to Rs.271.63 crores and Out go was Rs. 811.09 crores.

ANNEXURE-II

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U24120AP1960PLC000888
2.	Registration Date	10/05/1960
3.	Name of the Company	3F INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	Tanuku Road, Tadepalligudem-534101 W.G.Dist., Andhra Pradesh
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing - Food, beverages and tobacco products	C1	60%
2	Manufacturing - Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products	C1	40%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	3F OILPALM AGROTECH PRIVATE LIMITED	U15400TG2010PTC069556	Subsidiary	100	2(87)
2.	CHAKRANEMI INFRASTRUCTURE PRIVATE LIMITED	U45400TN2007PTC063767	Subsidiary	100	2(87)
3.	VIATON ENERGY PRIVATE LIMITED	U40109TG2009PTC062483	Subsidiary	51	2(87)
4.	3F FUJI FOODS PRIVATE LIMITED	U15411TG2014PTC092617	Joint Venture	45	2(87)
5.	SIMHAPURI AGRO PRODUCTS PRIVATE LIMITED	U01122TG1993PTC090035	Subsidiary	0	2(87)
6.	KOTTU OIL PRIVATE LIMITED	U15400TG2011PTC077400	Subsidiary	0	2(87)
7.	VIATON INFRASTRUCTURES PRIVATE LIMITED	U45209TG2008PTC062252	Subsidiary	0	2(87)
8.	3F GLOBAL SINGAPORE PTE LIMITED	Foreign Company	Subsidiary	100	2(87)
9.	3F GHANA LIMITED	Foreign Company	Subsidiary	100	2(87)
10.	3F GHANA TRADING LIMITED	Foreign Company	Subsidiary	100	2(87)
11.	3F GHANA COMMODITIES LIMITED	Foreign Company	Subsidiary	0	2(87)
12.	3F BENIN SARL	Foreign Company	Subsidiary	0	2(87)

13.	3F BURKINA FASO	Foreign Company	Subsidiary	0	2(87)
14.	3F SENEGAL SARL	Foreign Company	Subsidiary	0	2(87)
15.	3F COTE D IVOIRE	Foreign Company	Subsidiary	0	2(87)
16.	3F MALI	Foreign Company	Subsidiary	0	2(87)
17.	3F NIGERIA IMPEX LIMITED	Foreign Company	Subsidiary	0	2(87)
18.	3F VIETNAM COMPANY LIMITED	Foreign Company	Subsidiary	0	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[As on 31-March-2014]**				**No. of Shares held at the end of the year[As on 31-March-2015]**				**% Change during the year**
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		9039067	9039067	93.60%		9838990	9838990	94.09	0.49
b) Central Govt		0	0	0	0	0	0	0	0
c) State Govt(s)		0	0	0	0	0	0	0	0
d) Bodies Corp.		0	0	0	0	0	0	0	0
e) Banks / FI		0	0	0	0	0	0	0	0
f) Any other		0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)		9039067	9039067	93.60%		9838990	9838990	94.09	0.49
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0

b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian									
ii) Overseas		616725	616725	6.39%		616725	616725	5.90%	0.49%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		933	933	0.01%		933	933	0.01%	0%
ii) Individual shareholders holding nominal share capital in	0	0	0	0	0	0	0	0	0

excess of Rs 1 lakh									
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-		617658	617658	6.40%		617658	617658	5.91%	-0.49%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	617658	617658	6.40%		617658	617658	5.91%	-0.49%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	9656725	9656725	100%		10456648	10456648	100%	100%

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

ii) *Category-wise Share Holding*

Category of Shareholders	**No. of Shares held at the beginning of the year[As on 31-March-2014]**				**No. of Shares held at the end of the year[As on 31-March-2015]**				**% Change during the year**
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		9039067	9039067	93.60%		9838990	9838990	94.09	0.49
b) Central Govt		0	0	0	0	0	0	0	0
c) State Govt(s)		0	0	0	0	0	0	0	0
d) Bodies Corp.		0	0	0	0	0	0	0	0
e) Banks / FI		0	0	0	0	0	0	0	0
f) Any other		0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)		9039067	9039067	93.60%		9838990	9838990	94.09	0.49
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0

b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian									
ii) Overseas		616725	616725	6.39%		616725	616725	5.90%	0.49%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		933	933	0.01%		933	933	0.01%	0%
ii) Individual shareholders holding nominal share capital in	0	0	0	0	0	0	0	0	0

excess of Rs 1 lakh									
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-		617658	617658	6.40%		617658	617658	5.91%	-0.49%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	617658	617658	6.40%		617658	617658	5.91%	-0.49%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	9656725	9656725	100%		10456648	10456648	100%	100%

ii.) Shareholding of Promoters

SN	Shareholder' s Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	Shiv Bhagwan Goenka (HUF)	300374	3.11%	NA	316790	3.03%	NA	-0.08%
2	Om Prakash Goenka (HUF)	180150	1.87%	NA	193517	1.85%	NA	-0.02%
3	Sushil Goenka (HUF)	264333	2.74%	NA	281278	2.69%	NA	-0.05%
4	Sitaram Goenka (HUF)	451373	4.67%	NA	495644	4.74%	NA	0.07%
5	Bharat Kumar Goenka (HUF)	383133	3.97%	NA	407455	3.90%	NA	-0.07%
6	Sudhir Goenka (Indl)	36000	0.37%	NA	41600	0.40%	NA	0.03%
7	Sudha Goenka	353900	3.66%	NA	371490	3.55%	NA	-0.11%
8	Jitendra Goenka	186667	1.93%	NA	214277	2.05%	NA	0.12%
9	Sanjay Goenka (Indl)	223317	2.31%	NA	254442	2.43%	NA	0.12%
10	Bimla Devi Goenka	331367	3.43%	NA	355398	3.40%	NA	-0.03%
11	Jivesh Goenka	249822	2.59%	NA	272327	2.60%	NA	0.01%
12	Tapesh Goenka	216040	2.24%	NA	216040	2.07%	NA	-0.17%
13	Seema Goenka	267667	2.77%	NA	281585	2.69%	NA	-0.08%
14	Om Prakash Goenka (Indl)	769890	7.97%	NA	836964	8%	NA	0.03%
15	Bharat Kumar Goenka (Indl)	418033	4.33%	NA	497155	4.75%	NA	0.42%
16	Sushil Goenka (Indl)	1090840	11.30%	NA	1204280	11.50%	NA	0.20%
17	Sitaram Goenka (Indl)	934538	9.68%	NA	1015133	9.71%	NA	0.03%

18	Shiv Bhagwan Goenka (Indl)	652200	6.75%	NA	**719184**	6.88%	NA	0.13%
19	Sudhir Goenka (HUF)	69833	0.72%	NA	**75619**	0.72%	NA	0.00%
20	Sangeetha Goenka	47333	0.49%	NA	**49794**	0.48%	NA	-0.01%
21	Sanjay Goenka (HUF)	257650	2.67%	NA	**271047**	2.59%	NA	-0.08%
22	Ashish Goenka (Minor)	263700	2.73%	NA	**286925**	2.74%	NA	0.01%
23	Pranav Goenka	98800	1.02%	NA	**113577**	1.09%	NA	0.07%
24	Ambika Goenka	168093	1.74%	NA	**195233**	1.87%	NA	0.13%
25	Manasi Goenka (minor)	45000	0.47%	NA	**47340**	0.45%	NA	-0.02%
26	Tapesh Goenka (HUF)	149067	1.54%	NA	**149067**	1.43%	NA	-0.11%
27	Jitendra Goenka (HUF)	108666	1.13%	NA	**118266**	1.13%	NA	0.00%
28	Kavitha Goenka	98094	1.02%	NA	**108324**	1.04%	NA	0.02
29	Ashish Goenka (HUF)	29094	0.30%	NA	**29094**	0.28%	NA	-0.02%
30	Pranav Goenka (HUF)	70000	0.72%	NA	**70000**	0.67%	NA	-0.05%
31	Adithi Goenka	14093	0.15%	NA	**14825**	0.14%	NA	-0.01%
32	Jivesh Goenka (HUF)	116000	1.20%	NA	**125632**	1.20%	NA	0.00%
33	Apurva Goenka (Minor)	70000	0.72%	NA	**78840**	0.75%	NA	0.03%
34	Kushrga Goenka	70000	0.72%	NA	**74040**	0.71%	NA	-0.01%
35	Amrita Goenka	54000	0.56%	NA	**56808**	0.54%	NA	-0.02%

C) **Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	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	9039067	93.60%	9039067	93.60%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Rights issue – Date of allotment: 08.01.2015	799923	0.49%	9838990	94.09%
	At the end of the year	9838990	94.09%	9838990	94.09%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	**For Each of the Top 10 Shareholders**	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				
1	**Best Investments PTE Ltd.,**	**616725**	6.39%	**616725**	6.39%
2	**Jaya Sree Prabhakar**	**133**	0.00%	**133**	0.00%
3	**P R Prabhakhar**	**133**	0.00%	**133**	0.00%
4	**R V S S S Prasada Rao**	**133**	0.00%	**133**	0.00%

5	**P P Rustgi**	**134**	0.01%	**134**	0.01%
6	**Nirmal Rustgi**	**133**	0.00%	**133**	0.00%
7	**Sanjay JhunJhun wala**	**134**	0.00%	**134**	0.00%
8	**Madhu JhunJhunwala**	**133**	0.00%	**133**	0.00%
	Datewise increase	**0**	0	0	0

SN	**For Each of the Top 10 Shareholders**	Shareholding at the end 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 end of the year				
1	**Best Investments PTE Ltd.,**	**616725**	5.90%	**616725**	5.90%
2	**Jaya Sree Prabhakar**	**133**	0.00%	**133**	0.00%
3	**P R Prabhakhar**	**133**	0.00%	**133**	0.00%
4	**R V S S S Prasada Rao**	**133**	0.00%	**133**	0.00%
5	**P P Rustgi**	**134**	0.01%	**134**	0.01%
6	**Nirmal Rustgi**	**133**	0.00%	**133**	0.00%
7	**Sanjay JhunJhun wala**	**134**	0.0%	**134**	0.0%
8	**Madhu JhunJhunwala**	**133**	0.0%	**133**	0.0%

E) **Shareholding of Directors and Key Managerial Personnel:**

SN	**Shareholding of each Directors and each Key Managerial Personnel**	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				
1.	Om Prakash Goenka (Indl)	769890	7.97%	769890	7.97%
2	Bharat Kumar Goenka (Indl)	418033	4.33%	418033	4.33%
3	Sushil Goenka (Indl)	1090840	11.30%	1090840	11.30%
4	Sitaram Goenka (Indl)	934538	9.68%	934538	9.68%
5	Shiv Bhagwan Goenka (Indl)	652200	6.75%	652200	6.75%
6	Jitendra Goenka	186667	1.93%	186667	1.93%
7	Jivesh Goenka	249822	2.59%	249822	2.59%
8	Seema Goenka	267667	2.77%	267667	2.77%
9	Sanjay Goenka (Indl)	223317	2.31%	223317	2.31%
10.	Vinod Kumar Saraogi	0	0	0	0
11.	Shiva Kumar Agarwal	0	0	0	0
12.	Shiv Kumar Jatia	0	0	0	0
SN	**Shareholding of each Directors and each Key Managerial Personnel**	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
1.	RVSSS Prasada Rao	133	0.00	133	0.00
2.	S. Rangarajan	0	0	0	0

SN	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at the end 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 end of the year				
1.	Om Prakash Goenka (Indl)	**836964**	8.00%	**836964**	8.00%
2	Bharat Kumar Goenka (Indl)	**497155**	4.75%	**497155**	4.75%
3	Sushil Goenka (Indl)	**1204280**	11.5%	**1204280**	11.5%
4	Sitaram Goenka (Indl)	**1015133**	9.71%	**1015133**	9.71%
5	Shiv Bhagwan Goenka (Indl)	**719184**	6.88%	**719184**	6.88%
6	Jitendra Goenka	**214277**	2%	**214277**	2%
7	Jivesh Goenka	**272327**	3%	**272327**	3%
8	Seema Goenka	**281585**	3%	**281585**	3%
9	Sanjay Goenka (Indl)	**254442**	2%	**254442**	2%
10.	Vinod Kumar Saraogi	0	0	0	0
11.	Shiva Kumar Agarwal	0	0	0	0
12.	Shiv Kumar Jatia	0	0	0	0

SN	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at end of the year	
		No. of shares	% of total shares of the company
1.	RVSSS Prasada Rao	133	0.00
2.	S. Rangarajan	0	0

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	1628268908	3229801992	233026000	5091096900
ii) Interest due but not paid	0	5200295	30767031	35967326
iii) Interest accrued but not due	10193574	12529465	2062412	24785451
Total (i+ii+iii)	**1638462482**	**3247531752**	**265855443**	**5151849677**
Change in Indebtedness during the financial year				
* Addition	9601702	753172720	25957952.17	788732374.17
* Reduction	500485718	17729760	53269612	571485090
Net Change	**(490884016)**	**735442960**	**(27311659.83)**	**217247284.17**
Indebtedness at the end of the financial year				
i) Principal Amount	1138091911	3960749721	213162000	5312003632
ii) Interest due but not paid	0	12268207	24024724.17	36292931.17
iii) Interest accrued but not due	9486555	9956784	1357059	20800398.00
Total (i+ii+iii)	**1147578466**	**3982974712**	**238543783.17**	**5369096961.17**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Name of the Director	Salary for the Year Rs	House Rent Rs.	Medical Expenses Rs.	Club Subscription Rs.	Commission Rs.	PERFORMANCE BONUS	PF Rs.	Total Rs.
S.B.GOENKA	3000000	0	0	14755	4000000	6000000	360000	13374755
BHARAT GOENKA	360000	0	15000	0	4000000	0	43200	4418200
S.R.GOENKA	3600000	1440000	0	0	4000000	0	432000	9472000
SUSHIL GOENKA	4440000	0	1409	0	4000000	0	532800	8974209
O P GOENKA	3600000	0	3800	0	4000000	0	432000	8035800
JITENDRA GOENKA	1800000	0	0	20000	0	0	216000	2036000
JIVESH GOENKA	1800000	0	0	0	0	0	216000	2016000
SANJAY GOENKA	0	0	0	0	0	0	0	0
SEEMA GOENKA	108571	0	4429	0	0	0	13029	126029
	18708571	**1440000**	**24638**	**34755**	**20000000**	**6000000**	**2245029**	**48452993**

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil

2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1706900	2752167	4459067
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(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		1706900	2752167	4459067

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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			**NIL**		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			**NIL**		
Compounding					

ANNEXURE III

Secretarial Audit Report

(For the year ended 31st March, 2015)

Form No. MR-3

[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]

The Members,
3F Industries Limited,
CIN: U24120AP1960PLC000888
Tanuku Road,
Tadepalligudem- 534 101,
West Godavari District,
Andhra Pradesh

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **3F Industries Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon. Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the period of audit ended on 31st March, 2015 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. Members are requested to read this report along with my letter of even date annexed to this report as Annexure- 1.

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **3F Industries Limited** ("The Company") for the year ended 31st March, 2015 on according to the provisions of:
(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;

(ii) 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 and

(iii) The Memorandum and Articles of Association.

2. I have been informed that for the financial year ended March 31, 2015:
i) the Company was not required to maintain books, papers, minute books, forms and returns filed or other records according to the provisions of the Regulations and Guidelines prescribed under SEBI Act:

ii) there are no laws specifically applicable to the company, the books, papers, minute books, forms and returns of which were required to be examined by me for the purpose of this report.

3. I have not examined compliance with the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India as they become applicable from July 1, 2015.

4. During the period under review, to the best of my knowledge and belief and according to the information and explanations given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned in paragraph 1 above to the extent applicable.

a) maintenance of various statutory registers and documents and making necessary entries therein;
b) closure of the Register of Members.
c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
e) notice of Board meetings and Committee meetings of Directors;
f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
g) the Annual General Meeting held on 19th September 2014 and an Extraordinary General Meeting held on August 27, 2014 ;
h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;

i) approvals of the Members, the Board of Directors, the Committees of Directors and the government
authorities, wherever required;
j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
l) appointment and remuneration of Auditors and Cost Auditors;
m) transfers and transmissions of the Company' s shares and issue and dispatch of duplicate certificates of shares;
n) declaration and payment of dividends;
o) borrowings and registration, modification and satisfaction of charges wherever applicable;
p) investment of the Company' s funds including investments and loans to others;
q) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
r) Directors' report;
s) contracts, common seal, registered office and publication of name of the Company; and
t) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I 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.
_ A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation in the meetings. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
_ There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- The Company has obtained all necessary approvals under the various provisions of the Act; and

_ There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

_ The Directors have complied with the disclosure requirements in respect of their eligibility of

appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

5. During the period under audit:

(a) The merger of Asia Pacific Commodities Limited (CIN U52520AP1999PLC031721) with the Company with effect from April 1, 2014 as per the scheme of amalgamation sanctioned by the Hon' ble High Court of Judicature at Hyderabad on August 12, 2014 in Company Petition No. 85 of 2014 connected with Company Application No. 311 of 2014 under Sections 391 and 394 of the Companies Act, 1956 became operational from September 29, 2014 with the filing of the order of the Court in Form INC-28.

(b) The Company on January 8, 2015 allotted 7,999,923 Equity Shares of Rs. 10 each at a premium of Rs. 125 per share to its shareholders on a rights basis

(c) The members of the Company have passed a special resolution under Section 180(1)(c) of the Act empowering the Board of Directors to borrow monies provided that the amounts borrowed and outstanding at any point of time (apart from temporary loans from the company' s bankers in the ordinary course of business) do not exceed the aggregate of its paid up capital and free reserves by Rs. 500 crores

(d) The members of the Company have passed a special resolution under Sections 197 and 198 of the Act read with Schedule V and Rule 7 of the Companies (Appointment and remuneration of managerial Personnel) Rules, 2014 approving the remuneration payable to the whole-time Directors of the Company for the year 2013-4.

6. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Chennai
Date : 1st July, 2015

S. ANANTHANARAYAN
FCS 2713, CP 1828

Annexure to the Secretarial Audit Report of even date

To

The Members,
3F Industries Limited,
CIN: U24120AP1960PLC000888
Tanuku Road,
Tadepalligudem- 534 101,
West Godavari District,
Andhra Pradesh

My Secretarial Audit Report of even date is to be read along with this letter

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to make a report based on the secretarial records produced to me for my audit.
2. I 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 the secretarial records. I believe that the processes and practices I followed provide a reasonable basis of my report.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. I have obtained the management' s representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of the Corporate and other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis. Actions carried out by the Company based on independent legal/professional opinion obtained have not been considered as non-compliance wherever there was scope for multiple interpretations, especially since this is the first full year in which the Companies Act, 2013 has become operational.

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.

Place : Chennai
Date : 1st July, 2015

S. ANANTHANARAYAN
FCS 2713, CP 1828

ANNEXURE-IV

3F INDUSTRIES LIMITED

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

A. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM' S LENGTH BASIS:

a)	Name(s) of the related party and nature of relationship	
b)		
c)	Nature of contracts / arrangements / transactions	
d)		
	Duration of the contracts / arrangements /	NIL
e)	transactions	
	Salient terms of the contracts or arrangements or	
f)	transactions including the value, if any	
g)	Justification for entering into such contracts or arrangements or transactions	
h)		
	Date(s) of approval by the Board	

	Amount paid as advances, if any: Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

B. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM' S LENGTH BASIS:

a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	
c)		
d)	Duration of the contracts / arrangements/transactions	
e)		
f)	Salient terms of the contracts or arrangements or transactions including the value, if any: (e) Date(s) of approval by the Board, if any: Amount paid as advances, if any:	

ANNEXURE - V

Particulars of Employees u/s.134 of Companies Act 2013:

Information under 134 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Directors' Report.

1.Mr. Shiv Bhagwan Goenka

Name	Shiv Bhagwan Goenka
Designation	Chairman &Whole time Director
Remuneration Received	Rs. 13374755
Nature of Employment	Contractual
Qualification and Experience	Graduate, 52Years
Date of Commencement of Employment	01.04.2011
Age	77 years
Details of last employment held before joining the Company	-
Particulars of equity shares held by the employee in the Company	6.88%
Whether relative of any director / manager and details of such director / manager	Mr. SitaramGoenka Mr. SushilGoenka Mr. Bharat Kumar Goenka Mr. Om PrakashGoenka Mr. JiveshGoenka Mr. JitendraGoenka Mr. Sanjay Goenka Mrs. SeemaGoenka

2. Mr. Sitaram Goenka

Name	SitaramGoenka
Designation	Whole time Director
Remuneration Received	Rs.94,72,000
Nature of Employment	Contractual
Qualification and Experience	Graduate., 43Years
Date of Commencement of Employment	01.04.2011
Age	68 years

Details of last employment held before joining the Company	-
Particulars of equity shares held by the employee in the Company	9.71%
Whether relative of any director / manager and details of such director / manager	Mr. SitaramGoenka Mr. SushilGoenka Mr. Bharat Kumar Goenka Mr. Om PrakashGoenka Mr. JiveshGoenka Mr. JitendraGoenka Mr. Sanjay Goenka Mrs. SeemaGoenka

3. Mr. SushilGoenka

Name	SushilGoenka
Designation	Whole time Director
Remuneration Received	Rs.89,74,209
Nature of Employment	Contractual
Qualification and Experience	B.Tech., 36Years
Date of Commencement of Employment	01.04.2011
Age	62 years
Details of last employment held before joining the Company	-
Particulars of equity shares held by the employee in the Company	11.52%
Whether relative of any director / manager and details of such director / manager	Mr. SitaramGoenka Mr. SushilGoenka Mr. Bharat Kumar Goenka Mr. Om PrakashGoenka Mr. JiveshGoenka Mr. JitendraGoenka Mr. Sanjay Goenka Mrs. SeemaGoenka

4. Mr. Om Prakash Goenka

Name	Om PrakashGoenka
Designation	Whole time Director
Remuneration Received	Rs.80,35,800
Nature of Employment	Contractual
Qualification and Experience	B.Tech., 49 Years
Date of Commencement of Employment	01.04.2011
Age	74 years
Details of last employment held before joining the Company	-
Particulars of equity shares held by the employee in the Company	8.00%
Whether relative of any director / manager and details of such director / manager	Mr. SitaramGoenka Mr. SushilGoenka Mr. Bharat Kumar Goenka Mr. Om PrakashGoenka Mr. JiveshGoenka Mr. JitendraGoenka Mr. Sanjay Goenka Mrs. SeemaGoenka

ANNEXURE - VI

Directors' Responsibility Statements as per Section 134 of the Companies Act, 2013.

(a) In the preparation of the annual accounts for the Financial year ended March 31, 2015, 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

For and On Behalf of the Board

(Sd/-)

S.B.Goenka

Chairman

Place: Chennai

Date: 03rd September 2015

Independent Auditor's Report

To the members of 3F Industries Limited, Tadepalligudem

Report on Standalone Financial Statements:

We have audited the accompanying standalone financial statements of **3F INDUSTRIES Limited**, Tadepalligudem, which comprise the Balance sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone 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 the Accounting standards specified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Companies Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Companies Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due

D.No.33-25-33/B, Govindarajulunaidu Street, Suryaraopet, Vijayawada – 520 002, Andhra Pradesh, India
Phones: (91-866) 2444593, 2444594 - Fax: 2444592. Grams:AUDITRICS E-MAIL:tvramana@brahmayya.com

to fraud of error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of 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 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows 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 the paragraph 3 and 4 of the Order, to the extent applicable.
2) As required by Section 143(3) of the Companies 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 purpose of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   e) On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act;
   f) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 24 to the financial statements;

ii. The company did not have any long term contracts including derivative contracts, for which there were any material foreseeable losses,

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place: Vijayawada
Date: 03rd Sept 2015

For BRAHMAYYA & Co
Chartered Accountants
Firm Regn. No. 000513S

(T. V. Ramana)
Partner
(ICAI Memb. No. 200523)

Annexure to the Independent Auditor's Report:

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date, to the members of 3F INDUSTRIES LIMITED, TADEPALLIGUDEM for the year ended 31 March 2015. We report that:

1.1 The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

1.2 The Fixed Assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, all of the fixed assets situated at Krishnapatnam unit has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

2.1 The inventory has been physically verified by the management at reasonable intervals during the year under report. In our opinion, the frequency of such verification is reasonable.

2.2 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.

2.3 On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of inventories as compared to book records were not material.

3.1 The company has granted loans to its five subsidiaries covered in the register maintained under Section 189 of the Companies Act 2013, whose aggregate outstanding balance as on reporting date is Rs.30,36,30,714/-(Maximum balance Rs.69,31,48,041/-) and these loans are in the nature of working capital except long term loan given to Viaton Energy Private Limited. Out of the above subsidiaries, the Company has advanced interest free loan to Chakranemi Infrastructure Pvt ltd and Ceylon Speciality Fats Pvt ltd.

a) The borrowers have been regular in the payment of interest in respect of above said loans except Viaton Energy private Limited. The interest receivable from Viaton Energy Private Limited was converted into term loan.

b) The loans/advances given to its subsidiaries are in the nature of working capital, except Viaton Energy Private Limited, hence, the para No. 3(iii)(b) of CARO 2015 with regard to overdue amounts of more than one lakh rupees in respect of loans/advances granted does not arise, and as per the terms of repayment, there is no overdue from Viaton Energy Private Limited as on the date of our report.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to 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 require correction and have so continued without correction.

5. In our opinion the company has complied with the provisions of section 73 to 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public. According to the information furnished to us, no Order has been passed on the company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of Sections 73 to 76 of the Companies Act 2013.

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 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

7.1 According to the information and explanations given to us and the basis of our examination of the records of the company, in our opinion, the company is regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value added tax, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

7.2 According to the information and explanations given to us, there were no amounts of Sales Tax, duty of Customs, duty of Excise, Cess, Income Tax, Wealth Tax, Service Tax that have been disputed by the company, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report, except

Name of the statute	Nature of the dues	Amount in Rupees	Period to which the amount relates	Forum where the dispute is pending
Sales-tax laws	Sales tax	1,25,308	2003-04	Asst. Commissioner Sales tax, Berhampur, Orissa
		32,963	2003-04	Asst. Commissioner, Sales tax, Berhampur, Orissa
		49,564	2000-01	Asst. Commissioner, Commercial taxes, Berhampur
		62,645	2010-11	Kerala State – Sales Tax
			2007-08	Sales Tax appellate Tribunal-

		9,08,437		Mumbai
		2,43,219	2008-09	Sales Tax appellate Tribunal-Mumbai
		15,14,850	2009-10	Sales Tax appellate Tribunal-Mumbai
		18,70,84,584	2005-06 To 2012-13	Supreme court of India
		3,45,70,445	2013-14	Sales Tax appellate Tribunal-Kerala
Income Tax Act, 1961	Income tax	15,48,521	2006-07, 2008-09, 2010-11 & 2011-12	Commissioner of Income Tax (Appeals)
Customs Act, 1962	Customs Duty	5,02,48,273	Different periods	CESTAT
Central Excise Act, 1944	Excise duty	330,51,104	Different periods	CESTAT
Service Tax law	Service tax	40,072	Different periods	CESTAT

7.3 According to the information and explanations given to us, amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules there under has been transferred to such fund within time.

8. The company had no accumulated losses at the end of the financial year, and it did not incur cash losses during the financial year covered by our audit and in the immediately preceding financial year.

9. According to the records of the company examined by us, and the information and explanations given to us, there were no defaults in repayment of dues to financial institutions and banks at the date of the Balance Sheet.

10. In our opinion, and according to the information and the explanations given to us, and according to the books and records as produced and examined by us, the terms and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prima facie prejudicial to the interest of the company.

11. In our opinion, and according to the information and explanations given to us, the term loans taken by the company have been applied for the purpose for which they were raised.

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 neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

Place: Vijayawada
Date: 03rd September 2015

For BRAHMAYYA & Co
Chartered Accountants
Firm Regn. No. 000513S

(T. V. Ramana)
Partner
(ICAI Memb. No. 200523)

3F INDUSTRIES LIMITED
BALANCE SHEET As At 31st MARCH2015 **(Rs.)**

PARTICULARS	Notes	As At 31st March 2015	As At 31st March 2014
I.EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	2	104566480	96567250
b) Reserves and Surplus	3	1665825587	1296175768
		1770392067	**1392743018**
(2)Non-Current Liabilities			
a) Long-term Borrowings	4	777064972	1035688517
b)Deferred Tax Liability (Net)	5	493707886	379090986
c) Other Long-term liabilities	6	22258872	21653909
d) Long-term Provisions	7.1	202540674	227579601
		1495572404	**1664013013**
(3)Current Liabilities			
a)Short-term Borrowings	8	1372345078	891627999
b) Trade Payables	9.1	3362434444	3552939230
c) Other Current Liabilities	9.2	658613051	549819043
d) Short term Provisions	7.2	97899687	143794203
		5491292259	**5138180475**
TOTAL		**8757256733**	**8194936507**
II. ASSESTS			
(1) Non- current Assets			
a) Fixed Assets	10		
i) Tangible Assets	10.1	2822723957	2639933135
ii) Intangible Assets	10.2	1044979	2089960
iii) Capital Work in Progress		80876715	52960913
		2904645651	**2694984009**
b) Non-current Investments	11	489164854	500051944
c) Long term Loans and Advances	12	627423505	328558164
d)Other Non Current Assets	13.2	13627808	-
2)Current Assets			
a) Inventories	14	2974428220	2962823291
b) Trade Receivables	13.1	813078710	664436262
c) Cash and Cash Equivalents	15	179374139	253365074
d)Short term Loans and Advances	12	707815614	743299636
e) Other Current Assets	13.2	47698232	47418125
		4722394915	**4671342391**
TOTAL		**8757256733**	**8194936507**
Summary of Significant Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
S.Rangarajan
VP- Finance & Company Secretary

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

Chennai
Date : 03/09/2015

As Per our Report even date
For BRAHMAYYA & Co.,
Chartered Accountants
(Firm Regn. No. 000513S)

Sd/-
T.V. Ramana
Partner
Membership No: 200523

Vijayawada
Date : 03/09/2015

3F INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015 **(Rs.)**

PARTICULARS	Notes	Current Reporting Period 2014-15	Previous Reporting Period 2013-14
Income			
Revenue from operations (Gross)	16	15486982006	11413692915
Less: Excise duty		276023148	182423712
Revenue from operations (Net)		**15210958858**	**11231269203**
Other Income	17	215540808	202020438
Total Revenue		**15426499666**	**11433289641**
Expenses			
Cost of raw materials consumed	18	11152541853	8309908742
Purchase of Traded goods	-	1343326176	1019425019
[Increase]/ Decrease in Inventories of Finished goods, Work in Progress and Traded goods	19	(12116434)	(286921018)
Employee Benefits Expense	20	345373913	271285568
Depreciation and Amortization Expense	21	128301528	164359315
Finance Costs	22	264199399	268768650
Other Expenses	23	1879237047	1410311690
Total Expenses	-	**15100863483**	**11157137966**
Profit/(Loss) Before Tax	-	**325636184**	**276151675**
		325636184	276151675
Add/ Less: Income Tax Excess/Short Provision (Earlier Years)		6943409	636366
Less : Tax Expenses			
Current Tax		73000000	60000000
Deferred Tax		91003670	110119142
Add : (MAT Credit Entitlement C/fd)		(34543512)	(52004956)
Total Tax Expense		**122516749**	**118750552**
Profit for the year		**203119435**	**157401123**
Basic Earnings Per Share		19.42	16.03
Diluted Earnings Per Share		19.42	16.03
Summary of Significant Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

For and on behalf of the Board

As per our report of even date

For BRAHMAYYA & Co.,
Chartered Accountants
(Firm Regn. No. 000513S)

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
T.V. Ramana
Partner
Membership No: 200523

Sd/-
S.Rangarajan
VP- Finance & Company Secretary

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

Chennai
Date : 03/09/2015

Vijayawada
Date : 03/09/2015

Notes Forming Part of Accounts

(Rs.)

Note -2

SHARE CAPITAL	As At 31st March 2015	As At 31st March 2014
Authorised Shares :		
1,80,00,000 (31st March 2014: 1,30,00,000)'Equity shares of Rs.10 /- each	180000000	130000000
Total	180000000	130000000
Issued Shares :		
1,04,56,725 (31st March2014: 9,656,725)'Equity shares of Rs.10 /- each	104567250	96567250
Total	104567250	96567250
Subscribed and fully paid-up shares :		
1,04,56,648 (31st March 2014; 96,56,725)'Equity shares of Rs.10 /- each fully paid up	104566480	96567250
Total Subscribed and fully paid-up capital	**104566480**	**96567250**

a. Reconciliation of the shares outstanding at the a beginning and at the end of the reporting Period	As At 31stMarch2015		As At 31st March 2014	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the period	9656725	96567250	10616725	106167250
Add: Fresh Issue during the year-Rights Issue	799923	7999230	-	-
Less: Buy Back of Shares during the year	-	-	960000	9600000
Outstanding at the end of the period	**10456648**	**104566480**	**9656725**	**96567250**

b. Shareholders holding more than 5% shares	% of Holding	As At 31st March 2015	% of Holding	As At 31st March 2014
a)Shri . Sushil Goenka	11.52%	1204280	11.30%	1090840
b)Shri. Sita Ram Goenka	9.71%	1015133	9.68%	934538
c)Shri Om Prakash Goenka	8.00%	836964	7.97%	769890
d)Shri .Shiv Bhagwan Goenka	6.88%	719184	6.75%	652200
e)Best Investments pte Ltd.,	5.90%	616725	6.39%	616725
	42.00%	**4392286**	**42.09%**	**4064193**

1. During the year 2013-14, the Company had bought back 9,60,000 shares @Rs.10/- each at a premium of Rs. 115/- each.

Right Issue:

2.The Company has issued Nos.8,00,000 equity shares of Rs.10/- each at a premium of Rs.115/-per share to the existing members of the company in the proportion of 1 equity share for every 12 equity shares held in the company.

3. Authorised capital of the company has been increased during the year on account of addition of authorised capital of amalgamated company " Asia Pacific Commodities Ltd.,)

Note -3

RESERVES AND SURPLUS		As At 31st March2015	As At 31st March 2014
Capital Reserves			
Capital Redemption Reserve			
Opening Balance	29600000		
Add: Amount Transferred during the year	-	29600000	29600000
Securities Premium			
Opening Balance	-		
Add: Issued during the year -Right Issue	91991145	91991145	-
Debenture Redemption Reserve		10000000	10000000
General Reserve			
Balance as per the last Financial Statements	166267550		
ADD: General Reserve of APCL on account of Scheme of Amalgamation	5067000		
Less: Amount withdrawn during the year **	(11599961)	159734589	143267550
Add : Amount transferred from			
Surplus Balance in the Statement of Profit And Loss		23000000	23000000
Closing Balance		**182734589**	**166267550**
Surplus/(Deficit) In The Statement of Profit And Loss			
Balance as per the last Financial Statements		1090308216	1001098597
ADD: Balance in surplus account of APCL on account of Scheme of Amalgamation		130112852	
Profit for the year		203119435	157401123
Less : **Appropriations**			
Proposed Final Equity Dividend		26141620	38626900
Interim Dividend		24141813	-
Tax on Distributed Profits		5321820	6564603
Transfer to General Reserve		23000000	23000000
Add: Excess provision of Tax on Distributed profits of earlier years credited back		6564603	-
Total Appropriations		72040650	68191503
Net Surplus In Statement Of Profit And Loss		**1351499853**	**1090308217**
Total Reserves And Surplus Taken To Balance Sheet		**1665825587**	**1296175767**

** Transitional Adjustment of Rs. 11599961 (Net of Deferred Tax of Rs.6139152) on application of Schedule II of the Companies Act2013, being the Depreciation on those Assets whose useful life is Nil.

Note -4

LONG TERM BORROWINGS:	4.1. Non -current portion		4.2. Current maturities	
	As At 31st March2015	As At 31st March 2014	As At 31st March 2015	As At 31st March 2014
Term Loans				
Indian rupee loan from banks (secured)				
: AXIS - Krishnapatnam Project	277975705	358750000	75000000	6250000
: APSFC-APCL Loan	-		4200000	
Foreign Currency loan from banks (Secured)	-	-	-	-
:Standard Chartered Bank-Krishnapatnam Project	101580000	304740000	203160000	203160000
:Standard Chartered Bank-Wind Mills	-	27979132	27979132	37356000
Other Term Loans	-	-	-	-
: Vehicle Loans	1049598	3127601	2607738	2844317
	380605303	**694596733**	**312946870**	**249610317**
Others:				
Deferred sales tax loan (Unsecured)				
Deferred Sales Tax - I				
(Repayable with effect from Financial Year 2014 - 15)	43780859	57870674	14089815	2186400
Deferred Sales Tax - I (APCL) # (Refer Note No.32)	75527700			
(Repayable with effect from Financial Year 2019 - 20)				
Deferred Sales Tax - II				
(Repayable with effect from Financial Year 2022 - 23)	134510110	134510110	-	-
Deposits (unsecured)				
Public	142641000	148711000	70521000	84315000
	396459669	**341091784**	**84610815**	**86501400**
Total Amount	**777064972**	**1035688517**	**397557685**	**336111717**
The above amount includes				
Secured borrowings	380605303	694596733	312946870	249610317
Unsecured borrowings	396459669	341091784	84610815	86501400
Amount disclosed under the head				
"Other current liabilities"(Note 9.2)			397557685	336111717
Net Amount	**777064972**	**1035688517**	-	-

Term Loans From Banks Comprises of :

Name of the Bank	i) SCB	ii) SCB	iii) AXIS BANK
Project	Krishna Patnam	Wind Mill	Krishna Patnam
a) Loan Availed	660270000	149424000	365000000
b) No. of Installments	13	16	72
c) Installments Commencing From	12-Sep-13	4-Jan-12	24-Feb-15
d) Rate of Interest per annum	10.25%	9.65%	12.00%
e) Installment Amount per Quarter/Month	50790000	9339000	6250000

A) Term Loans from Standard Chartered Bank (i) are secured by first and exclusive hypothecation charge over all the identified movable fixed assets consisting of plant & Machinery situated at Krishnapatnam , Andhra Pradesh .

B) Term Loan from Standard Chartered Bank (ii) are secured by exclusive charges of asset purchased and further guaranteed by some of the directors of the company

C) Term Loan from Axis Bank (iii) is secured by exclusive first charge on all movable fixed assets created out of term loan and Paripassu first charge on immovable fixed assets of the Krishnapatnam Project ie., Land and Building at Krishnapatnam , along with Standard Chartered Bank . (Loan i)

Vehicle Loans from Banks :-

Particulars	Vento High line	Skoda Superb	Skoda (Octiva)	Ford (Figo)	BMW
Name of the Bank	ICICI	KOTAK	KOTAK	KOTAK	BMW Financials
a) Loan Availed	8,98,000	21,96,000	17,81,000	492,000	1,550,000
b) No. of Installments	36	36	36	36	36
c) Installments Commencing From	15-Mar-13	18-Nov-13	18-Nov-13	22-Nov-13	16-Nov-13
d) Rate of Interest per annum	10.25%	9.85%	9.85%	9.85%	12.44%
e) EMI amount	28,835	70,141	56,910	15,714	51,811

Vehicle Loans are Secured by exclusive charge on assets purchased against and further guaranteed by two directors of the company in their personal capacity

Note -5

DEFFERED TAX LIABILITY (Net)	As At 31st March2015	As At 31st March 2014
Deferred Tax Liability		
Fixed assets: Difference between Tax depreciation and depreciation/amortisation charged for the financial reporting	499044227	419316849
Others		
Gross deferred tax liability	**499044227**	**419316849**
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	5336341	40225863
Gross Deferred tax asset	**5336341**	**40225863**
Net Deferred Tax Liability	**493707886**	**379090986**

Note -6

OTHER LONG TERM LIABILITIES	As At 31st March 2015	As At 31St March 2014
Trade Payables	-	-
Total	**-**	**-**
Others		
Trade Deposits	22258872	21653909
Total	**22258872**	**21653909**

Note -7

PROVISIONS	7.1 Long Term		7.2 Short Term	
	As At 31st March2015	As At 31st March 2014	As At 31st March 2015	As At 31st March 2014
Provision for employee benefits:				
Provision for Gratuity	11540674	10579601	2007669	842795
Provision for leave benefits	-	-	6228578	4759866
	11540674	**10579601**	**8236247**	**5602661**
Other Provisions:				
Provision for Income tax	191000000	217000000	58200000	93000000
Proposed equity dividend	-	-	26141620	38626900
Provision for Dividend Tax	-	-	5321820	6564642
	191000000	217000000	89663440	138191542
	202540674	**227579601**	**97899687**	**143794203**

Note -8

SHORT TERM BORROWINGS	As At 31st March 2015	As At31st March 2014
Cash credit from Banks (Secured) @	17267451	37082084
Packing Credit From Banks (Secured) @	437135354	623257411
Foreign Bills Payable Against Buyer's Credit (Secured)@	770492769	-
Unsecured Loans		
Loans from Related Parties {Refer Note No.34(16)}	44582504	23066504
Deposits		
: from Public	102867000	208222000
	1372345078	**891627999**
The above amount includes		
Secured borrowings	1224895574	660339495
Unsecured borrowings	147449504	231288504

@

Cash Credits, Packing Credits , Buyers Credits are Secured by first charge on current assets present and future on parripassu basis with other consortium banks, Second charge on fixed assets (excluding assets specifically charged to banks / FI s) on parripassu basis with other consortium banks and are further guaranteed by some of the directors in their personal capacity

Note -9

OTHER CURRENT LIABILITIES	As At 31st March2015	As At 31st March 2014
9.1 Trade payables	3362434444	3552939230
	3362434444	**3552939230**
9.2 Other Liabilities:		
Current maturities of long Term Borrowings (Refer Note No. 4.2)	397557685	336111717
Interest accrued and due on borrowings	20800398	18156877
Interest accrued but not due on borrowings	36292931	42595900
Advance from customers	49486028	33973257
Advance for Expenses	13256344	12479852
Accrued Salaries and Benefits	48329794	41155258
Staff Security Deposits	175000	135000
Statutory Dues	35758043	34736286
Unclaimed Dividend	1542675	-
Unclaimed Matured Deposits	10691000	3355000
Forward Premium Payable	15005608	-
Others	29717544	27119897
	658613051	**549819043**
	4021047495	**4102758273**

3F INDUSTRIES LIMITED

A).TANGIBLE ASSESSTS **NOTE-10.1**

DESCRIPTION	GROSS BLOCK					DEPRECIATION						NET BLOCK	
	UPTO 31st MARCH 2014	ADDTIONS FOR THE YEAR	ADDITIONS ON AMALGAMATION OF APCL	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2015	UPTO 31st MARCH 2014	ACCUMULATED DEPRECIATION FROM MERGING(APCL)	FOR THE YEAR	ON DEDUCTIONS	AMOUNT CHARGED TO RESERVE	UPTO 31st MARCH 2015	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Land	185480629	2290600	6800948		194572177	-	-	-	-	-	-	194572177	194572177
Factory Buildings	151862435	960339	18164553		170987327	55288300	11465531	9839381	-	5503	76598715	94388612	103273157
Non Factory Building	101259714	1017971	7053230		109330915	29776801	2749297	7506093	-	1350002	41382192	67948723	75786844
Roads	16445216	1367681	2983205		20796102	1570836	877309	6756583	-	3666727	12871455	7924647	16980276
Plant and Machinery	2938037448	158854188	281607114	7484542	3371014207	708377605	141327750	87578365	4038983	10862219	944106956	2426907251	2369939207
Furniture Fittings	11982167	533935	1567047		14083149	7088043	1026241	1551332	-	149778	9815394	4267755	5404786
Computers and Data processing units	17548599	2544917	486325		20579841	14126538	448082	2605277	-	424750	17604647	2975194	3460304
Electrical Installations and Equipment	9879462	344909	-		10224371	2709511	-	2159148	-	19789	4888448	5335923	7169951
Office Equipment	13671371	824369	599092		15094832	8917448	312975	2067926	-	1216360	12514709	2580123	5040041
Motor Vehicles	61053630	1717552	17415	776351	62012246	39432447	17415	7192442	497598	43985	46188691	15823555	21621183
Ships	4333165	-	-		4333165	4333164	-	-	-	-	4333164	1	1
Grand Total	3511553836	170456461	319278929	8260893	3993028332	871620691	158224600	127256547	4536581	17739113	1170304371	2822723962	2803247927
Previous year 3F	3155939911	379102087	-	23488166	3511553832	724634390		163314334	16328030		871620694	2639933138	2431305516
Previous year APCL	319058045	220884	-	-	319278929	142094183		16130414	-		158224597	161054326	176963824

B) INTANGIBLE ASSETS

NOTE-10.2

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	UPTO 31st MARCH 2014	ADDTIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2015	UPTO 31st MARCH 2014	FOR THE YEAR	ON DEDUCI	UPTO 31st MARCH 2015	AS AT 31st MARCH 2015	AS AT 31st MARCH 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
GOOD WILL	5224903			5224903	3134943	1044981		4179924	1044979	2089960

Note -11

NON-CURRENT INVESTMENTS		As At 31st March2015	As At 31st March 2014
(a) Trade - Unquoted			
Investments in Equity Instruments of			
Subsidiary Companies :-			
i) 6,93,607 (Nos.186369) Ordinary shares of Singapore $ 1/- each fully paid Up in 3f Global (Singapore) Pte. Ltd ., Singapore (Bonus shares issued during the year 507238Nos)		4869220	4869220
ii) 30,00,000 Ordinary Shares of Rs 10 /- each in Asia Pacific Commodities Ltd.,		-	30000000
iii) 23,31,088 Ordinary Shares of Ghana Cedie 1 /- each in 3F Ghana Ltd., Ghana		93469384	93469384
iv) 1,57,49,240 Shares of Srilakan Rs 10 /- each in			
Ceylone Speciality Fats Pvt Ltd.,	68224591		
Less: Provision for Diminution in value of Investment	68224591	-	34930990
v)7,30,000 Ordinay Shares of Ghana Cedie 1/- each in 3F Ghana Trading Limited		23951650	23951650
vi)1,00,10,000 Ordinary Shares of Rs. 10 /- each in 3F Oil Palm Agro Tech Pvt Ltd.,		100100000	100100000
vii) 53,65,100 Shares of Rs 10/- in Chakranemi Infrastructure Private Limited		53651000	53651000
viii) 66,30,000 Shares of Rs. 10 /- each in Viaton Energy Private Ltd.		66300000	66300000
Joint Venture Companies:-			
i) 1,44,000,00 Shares of Rs. 10- each in 3F Fuji Foods Pvt., Ltd.,(Purchased during the year)		144000000	-
ii) Share Application Money 3F Fuji Foods		-	90000000
Total (a)		**486341254**	**497272244**
(b) (i) Non - Trade Quoted			
Investments in Mutual Funds :-			
i) 48,900 Units in HSBC Progressive Themes Fund-Dividend		500000	500000
ii)29,266 Units in L&T India Special Situations Fund-Growth (Fidelity India Special Situations Fund - Growth)		300000	300000
iii)8,366 Units Sundaram Infrastructure Advantage Fund Regular Growth (Sundaram Energy Opportunities Fund -Growth)		200000	200000
iv)10,000 Units of Rs.10/-each in Birla Sun life Special Situations Fund - Growth		100000	100000
v)715 Units in Reliance Vision Fund Growth Plan Growth Option (Reliance Natural Resources Fund-Growth)		200000	200000
vi)9,780 Units in Kotak Infra Structure & Economic Reform Fund Standard Growth-Reg. (AIG Infrastructure and Economic Reform Fund Reg-Growth)		100000	100000
vii)48,778 Units of Rs.10/-each in L&T Indo Asia Fund-Growth		500000	500000
viii)48,900 Units of Rs.10/-each in L&T Indo Large Cap Fund-Growth		500000	500000
ix)5092.537 Units of Rs.33.50 /- each in UTI Infrastructure Fund - Growth		170600	170600
Total (b)(i)		**2570600**	**2570600**
Investments in Government or trust securities :-			
i) National Saving Certificates		253000	209100
		253000	209100
Less: Provision for diminution in value of investments			
Total (b)(ii)		**253000**	**209100**
Total (b)		**2823600**	**2779700**
TOTAL (a+b)		**489164854**	**500051944**
Aggregate amount of : quoted investments		**2570600**	**2570600**
: market value		**4574653**	**3349319**
Aggregate amount of unquoted investments		**486594254**	**497481344**
Aggregate provision for diminution in value of investments		**68224591**	**33293601**

As at 31/03/2014 the company held 30,00,000Nos. Equity shares of Rs. 10/- each at a cost of Rs. 3,00,000,000/- in its subsidiary company

" Asia Pacific Commodities Ltd., the said subsidiary has been merged with the company during the year. (Refer Point No. 36)

Note -12

LOANS AND ADVANCES	Non-current		Current	
	As At 31st March2015	As At 31st March 2014	As At 31st March2015	As At 31st March 2014
Capital Advances				
Secured, considered good				
Unsecured, considered good	36693945	48770187	-	-
(A)	**36693945**	**48770187**	-	-
Security Deposit				
Secured, considered good				
Unsecured, considered good	55922649	56647209	-	-
Doubtful				
	55922649	**56647209**		
Provision for doubtful security deposit	-	-	-	-
(B)	**55922649**	**56647209**	-	-
Loans and advances to related parties				
Unsecured, considered good (Ref. Note No:33/16/17)	141094365	-	162915289	250215246
Loans and advances				
Inter corporate Deposits				
Unsecured, considered good	-	-	25000000	57000000
(C)	141094365	-	**187915289**	**307215246**
Advances recoverable in cash or Kind				
Secured, considered good				
Unsecured, considered good	-	-	54434711	45342393
Doubtful				
	-	-	**54434711**	**45342393**
Provision for doubtful advances	-	-	-	-
(D)	-	-	**54434711**	**45342393**
Other Loans and Advances				
Advance payment of Direct Taxes	178497401	210843905	58206747	90350000
Income Tax deducted at source	15215146	12296863	5592369	1295523
MAT Credit Entitlement	-	-	130400160	95856648
Claims Receivables	-	-	3721052	3486843
Prepaid expenses	-	-	15672408	7337601
Balances with statutory/ 'Government authorities	200000000	-	229225927	192415383
Income Tax Refund Receivable	-	-	5773491	-
Income Tax Paid Under protest	-	-	8255193	-
Dividend Tax Refund Receivable	-	-	8606415	-
Advance payment of Fringe Benefit Tax	-	-	11852	-
(E)	**393712547**	**223140768**	**465465614**	**390741998**
Total [A+B+C+D+E]	**627423505**	**328558164**	**707815614**	**743299637**

Note -13.1

TRADE RECEIVABLES	Non-current		Current	
	As At 31st March 2015	As At 31st March 2014	As At 31st March2015	As At 31st March 2014
Secured, considered good	-	-	-	-
Unsecured, considered good				
Less than 6 Months from the due date for Payment:	-	-	704741732	569889531
More than 6 Months from the due date for Payment:			108336978	94546730
Doubtful			-	-
	-	-	813078710	664436262
Provision for doubtful receivables			-	-
	-	-	813078710	664436262
Total	-	-	**813078710**	**664436262**

Note -13.2

OTHER ASSETS	Non-current		Current	
	As At 31st March2015	As At 31st March 2014	As At 31st March2015	As At 31st March 2014
Non-current bank balances	-	-	-	-
(A)	-	-	-	-
Unamortized expenditure	-	-	-	-
(B)	-	-	-	-
Others				
Interest accrued on fixed deposits	-	-	5044540	2255787
Interest accrued on Others	-	-	15636850	15183707
Interest accrued on Loans to Subsidiary Companies	13627808		16505555	29978631
Deferred Forward Premium			10511287	
[C]	13627808	-	**47698232**	**47418125**
Total [A+B+C]	13627808	-	**47698232**	**47418125**

Note -14

INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)	As At 31st March2015	As At 31st March 2014
Raw materials (includes in transit of Rs. 28,46,92,307) (PY : Rs.55,11,44,243) : At Cost	1691934791	1720864948
Work-in-progress : At Cost	493336303	502548444
Finished goods : At Cost	515405560	423807482
: At Market Value	136823531	33575538
Stock in Trade	6264565	161425996
Stores and spares at Cost	130663471	120600883
Total	**2974428220**	**2962823291**

Note -15

CASH AND CASH EQUIVALENTS	Non-current		Current	
	As At 31st March2015	As At 31st March 2014	As At 31st March2015	As At 31st March 2014
Cash and Cash Equivalents :				
Balances with Banks:				
On current accounts			71209732	167398758
Other Bank Balances :				
Cash Credit (Debit Balances)			6763264	5939793
Cash on hand			2607047	1975225
Others (VKGUY Licenses)			2575354	-
	-	-	**83155397**	**175313777**
Other Bank Balances :				
Unclaimed Dividend			1555007	-
Margin Money Deposits on FD's			1650000	3400000
Margin money deposit			93013735	74651296
	-	-	**96218742**	**78051296**
Total	-	-	**179374139**	**253365073**

3F INDUSTRIES LIMITED
Notes Forming Part of Accounts

(Rs.)
Note -16

REVENUE FROM OPERATIONS	This Year	Previous Year
Sale of products:		
Finished goods	13843463620	10392758839
Traded goods	1510575351	910694324
	15354038971	11303453163
Other operating revenue		
Incentives (Export)	14679778	14737195
Incentives (Sales Tax)	113958810	93135198
Insurance Claims Received	4304447	2367359
	132943035	110239752
Revenue from operations (gross)	**15486982006**	**11413692915**
Less: Excise Duty	276023148	182423712
Revenue from operations (net)	**15210958858**	**11231269203**

DETAILS OF PRODUCT SOLD	This Year	Previous Year
Finished goods sold		
Refined Oils	8535861603	6082399522
Vanaspati	2524242640	2551999077
Extractions	165371183	138465090
Fatty Acids	2384554433	1485631959
Power	143600648	121519254
Others	89833114	12743937
	13843463620	**10392758839**
Traded Goods Sold		
Raw Oils	246635424	-
Refined Oils	147466527	158857637
Fatty Acids	-	22111870
Maize	764117424	571051794
Vivo Royal Crème	34153230	22848689
Others	2679638	3537773
Rice	306477725	123440140
Capital Goods	9045383	8846421
	1510575351	**910694324**

Note -17

OTHER INCOME	This Year	Previous Year
Interest Income on		
Bank deposits	8594449	8274184
Others	49782560	43192898
Dividend income on		
Current Investments	3566302	3522073
Non - Current Investments (from Subsidiaries 3F Ghana and 3F Oil Palm)	63630550	27462000
Others		
Rent received	600000	15000
Commission income	13508	-
Processing Charges Received	7529208	-
Other non-operating income #	81824231	119554282
	215540808	**202020438**

#OTHER NON-OPERATING INCOME INCLUES	This Year	Previous Year
Sale/Purchase Commitments & Settlement s (Net)	2972551	3714847
Reimbursement of power cost of earlier years	-	53285820
Forex Fluctuation Gain & Loss (Net)	16725995	24929102
Unclaimed Balance Credited Back	264144	6285265
Insurance Claims Received	7000151	1139528
Storage and Handling	4104000	6790319
Income From Agriculture (Net)	268260	254480
Other Service Charges Received	28178523	-
Misc. Scrap Receipts	21699621	2074442
Net gain on Sale of Assets	12120	21080480
Prior Period Income	598866	-
Total	**81824231**	**119554282**

Note -18

COST OF RAW MATERIALS CONSUMED	This Year	Previous Year
Inventory at the beginning of the year	1720864948	962067636
Add: Opening Inventory of APCL on account of Scheme of Amalgamation	5878973	-
Add: Purchases	11490176550	9232311671
	13216920472	**10194379307**
Less: Transfer to Traded Goods	372443828	163605619
Less: Inventory at the end of the year	1691934791	1720864948
Cost of Raw Material Consumed	**11152541852**	**8309908742**

DETAILS OF RAW MATERIALS CONSUMED	This Year	Previous Year
Oil Seeds & Cakes	1368784959	1129307045
Raw Oils	8468350829	7180498149
Refined Oils	705138166	-
Fatty Acids & Acids Oils	610267900	-
Others	-	103548
Total	**11152541853**	**8309908742**

DETAILS OF INVENTORY	This Year	Previous Year
Raw Materials		
Oil Seeds & Cakes	1099410405	1040528981
Raw Oils	516851740	680335967
Refined Oils	19424585	-
Fatty Acids & Acid Oils	56248061	-
Total	**1691934791**	**1720864948**

DETAILS OF PURCHASE OF TRADED GOODS	This Year	Previous Year
Raw Oils	233725926	-
Refined Oils	139390004	147931011
Maize	622094139	713601068
Rice & Rice Broken	296087956	115332322
Fruit Powder	7328136	-
Packing Materials & Others	8383878	-
Vivo Royal Crème	28043631	18483831
Fatty Acids	-	15674608
Capital Goods	8272506	8402179
	1343326176	**1019425019**

Note -19

(INCREASE)/DECREASE IN INVENTORIES	This Year	Previous Year	(Increase)/ Decrease
Inventories at the End of the year			**2014-2015**
Work in Progress	493336303	502548444	11929291
ADD: APCL Opening Inventory on scheme of Amalgamation	-	2717150	
Finished Goods	652229090	457383020	(182692404)
ADD: APCL Opening Inventory on scheme of Amalgamation	-	12153666	
Traded Goods	6264565	161425996	158646679
ADD: APCL Opening Inventory on scheme of Amalgamation		3485248	
	1151829958	1139713524	(12116434)
Inventories at the Beginning of the year			**2013-2014**
Work in Progress*	505265594	434466306	(70799288)
Finished Goods*	469536686	378845672	(90691014)
Traded Goods*	164911244	21124464	(143786780)
	1139713524	**834436442**	**(305277082)**

* Opening Inventory of APCL added to the opening Inventory of 3FIL on the scheme of amalgamation

PARTICULARS	This Year	Previous Year
[Increase]/ Decrease in Inventories of Finished goods, Work in Progress and Traded goods	**(12116434)**	**(305277082)**

DETAILS OF INVENTORY	This Year	Previous Year
Work-in-progress		
Raw Oils	130810266	177040404
Refined Oils	234213290	256556879
Fatty Acids	126860407	63345637
Others	1452340	5605524
Total	**493336303**	**502548444**
Finished goods		
Refined Oils	387813006	159872045
Fatty Acids	60509185	52930124
Vanaspati	161707661	198195306
Others	42199239	46385545
Total	**652229090**	**457383020**
Traded Goods	6264565	161425996
	6264565	**161425996**
TOTAL	**1151829958**	**1121357460**

Note -20

EMPLOYEE BENEFIT EXPENSE	This Year	Previous Year
Salaries, Wages and Bonus (Includes Managerial Remuneration of Rs.48452993)(PY: Rs.40565735)	195067473	156481939
Contribution to Provident and other fund	16768165	13295951
Gratuity expense	3967044	7068898
Staff welfare expenses	129571231	94438780
Total	**345373913**	**271285568**

Note -21

DEPRECIATION AND AMORTISATION EXPENSE	This Year	Previous Year
Depreciation on Tangible assets	127256547	163314334
Amortization of Intangible Assets	1044981	1044981
Total	**128301528**	**164359315**

Note -22

FINANCE COST	This Year	Previous Year
Interest	217636961	244366242
Other Borrowing Costs	46562437	24402408
Total	**264199399**	**268768650**

Note -23

OTHER EXPENSES	This Year	Previous Year
Consumption of stores and spares	418947010	319660740
Power and fuel	583629026	491261397
Rent	36896307	30571883
Repairs and maintenance		
Plant and Machinery	54703861	55514876
Buildings	5835642	2825700
Others	3794479	6935715
Insurance	15166011	9145133
Rates and Taxes	23056627	9860126
Increase/ (Decrease) of Excise Duty on Inventory	964782	4774420
Periodicals & Subscriptions	969790	1488745
Processing Charges	11279631	10382606
Maintenance Expenses	17494849	14837610
Vehicles Maintenance	30769981	26956273
Advertising and sales promotion	75501207	30146064
Freight & Handling Expenses	364855043	261209329
Discount Allowed	16864479	2211362
Sales Commission	28063358	19533373
Travelling and conveyance	45570806	34848216
Communication costs	6390794	5726574
Security Charges	10906192	7953482
Donations	7446818	2536981
CSR Expenditure	4810000	-
Legal and professional fees	36398517	18873721
Payment to auditors (Refer details below)	1465617	951196
Printing & Stationary	2707700	2290158
Recruitment Expenses	1688278	388685
Bad debts/advances written off	5861981	4168995
Provision for Diminution in Long term Investments	34930990	8732748
Loss on sale of Assets	645558	437576
Bank Charges	19347958	19549009
Assets Written off	-	4048
Miscellaneous expenses	12273758	6534950
Total	**1879237047**	**1410311690**

PAYMENT TO AUDITORS	This Year	Previous Year
As Auditor	786520	674160
For Taxation Matters	11236	36518
For Other Certifications	412359	81089
For Reimbursement of expenses	52565	47069
As Cost Auditors	202937	112360
Fee for Certification	-	-
For Reimbursement of expenses	-	-
Total	**1465617**	**951196**

3F INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015 **(Rs.)**

PARTICULARS	31st March 2015	31st March 2014
Cash flow from operating activities		
Profit before tax from continuing operations	**325636184**	**276151675**
Adjustments for		
Depreciation/amortization on continuing operation	128301528	164359315
[profit] on sale of fixed assets	(12120)	(21080480)
Loss on sale of fixed assets	645558	437576
Assets Written Off	-	4048
Interest expense	217636961	244366242
Interest income	(58377009)	(51467082)
Dividend income	(67196852)	(30984073)
Provision For Investments	34930990	8732748
Net (Gain)/ Loss on Foreign currency translations & transactions	(16725995)	(24929102)
Operating profit before working capital changes	**564839244**	**565590867**
Movements in working capital:		
Increase/[decrease] in trade payables	(190504786)	1025818737
Increase/[decrease] in long-term provisions	961073	6966429
Increase/[decrease] in short-term provisions	2633586	(680998)
Increase/[decrease] in other current liabilities	112453454	109506897
Increase/[decrease] in other long-term liabilities	604963	1315395
Decrease/[increase] in trade receivables	(148642448)	(381261517)
Decrease/[increase] in inventories	(11604929)	(1080300239)
Decrease/[increase] in long-term loans and advances	(128293563)	649080
Decrease/[increase] in short-term loans and advances	42181129	15385231
Decrease/[increase] in other current assets	(10511287)	-
Cash generated from/[used in] operations	234116437	262989822
Direct taxes paid [net of refunds]	74358617	53627542
Net cash flow from/[used in] operating activities (A)	**159757820**	**209362280**
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(352654004)	(230805027)
Proceeds from sale of fixed assets	3090873	2729881 1
Purchase of non-current investments	(54043900)	(90030000)
Purchase of current investments	-	(52747134)
Interest received	54980381	52010034
Dividends received from current investments	67196852	30984073
Buy Back of shares (Including Premium)		(120000000)
Net cash flow from/[used in] investing activities (B)	**(281429797)**	**(383289243)**
Cash flows from financing activities		
Proceeds from long term borrowings	(258623545)	(145443460)
Proceeds from short term borrowings	480717079	542331613
Interest paid	(221296409)	(250547656)
Dividends Paid	(69832453)	-
Foreign Exchange Fluctuations	16725995	24929102
Proceeds from Increase in Share Capital (including Premium)	99990375	-
Net cash flow from/[used in] in financing activities [C]	**47681042**	**171269599**
Net increase/[decrease] in cash and cash equivalents (A+B+C)	**(73990935)**	(2657364)
Cash and cash equivalents at the beginning of the year	253365074	256022438
Cash and cash equivalents at the end of the year	**179374139**	**253365074**

Components of cash and cash equivalents		
Cash on hand	2607047	1975226
Cash Credit & Packing Credit	6763264	5939794
With Banks	71209732	170798758
Margin Money deposit accounts	94663735	74651296
VKGUY Licenses on Hand	2575354	-
unpaid dividend accounts*	1555007	-
Total cash and cash equivalents (Note 15)	**179374139**	**253365074**

(Previous year figures are regrouped wherever necessary)

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
S.Rangarajan
VP- Finance & Company Secretary

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

Chennai

Date : 03/09/2015

As per our report of even date

For BRAHMAYYA & Co.,
Chartered Accountants
(Firm Regn. No.
000513S)

Sd/-
T.V. Ramana
Partner
Membership No: 200523

Vijayawada
Date : 03/09/2015

Notes Forming Part of Accounts

24. CONTINGENT LIABILITIES AND COMMITMENTS (i) Contingent Liabilities	As at March 31st,2015 Rs.	As at March 31st,2014 Rs.
a. Claims against the Company, not acknowledged as debts:		
(1) Disputed demands for Income Tax	1548521	665401
(2) Disputed demands for Customs	59647984	-
(Rs.93,99,711/-(Rs.9,12,197/-)Paid under protest against the above)		
(3) Disputed demands for Central Excise	33051106	-
(4) Disputed demands for Service Tax	79361	
(Rs.39289/- Paid under protest against the above)		
(5) Disputed demands for Sales Tax		
(Rs.22,64,91,736/-(Rs.1,16,27,829/-) paid under protest against the above)	450869808	336472856
(6) Others-EPDCL	11571615	11117247
b. Amount of Guarantee given to (Outstanding as on 31/03/2015)		
-- M/s. Asia Pacific Commodities Ltd (a wholly owned subsidiary)	-	9800000
-- M/s. Viaton Energy Private Ltd., (Subsidiary)*	517357005	504500000
-- M/s. 3F Global Singapore Pte. Ltd., (a wholly owned subsidiary) (in USD62,00,000)	392460000	311532000
-- M/s. 3F Ghana Ltd., (a wholly owned subsidiary) (In USD50,00,000)	316500000	299550000
-- M/s 3F Oil Palm Agro tech Pvt.Limited,(a wholly owned Subsidary)	-	201400000

c. Pending Litigations with the Government Authorities:-

The Company manufacturing the Dutiable products like Stearic Acid, Fatty Acid, Fatty Acid Pitch, etc. and manufacturing exempted products like Vanaspati, Bakery Shortening Interestified fat, Margarine, Refined oils etc. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catalyst and claimed the CENVAT Credit on Pro-rata basis.. The Revenue proceeded against the appellants on the ground that the appellants were required (under Rule 6(3)(b) of the Cenvat Credit Rules, 2002/2004) to maintain separate accounts for both the dutiable and exempted products and take the Cenvat credit only on that quantity of input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favor of the company and held that the availment of pro-rata credit is perfectly in order and therefore Rule 6(3)(b) cannot be applied. The Central Excise department filed an Tax revision case before the Hon'ble High court of Andhrapradesh. The Tax litigation amount was Rs.41,53,39,870/- including interest and penalty. Judgment is awaited.

d) Pending litigations with Others-

Commodities Trading with National Spot Exchange Limited :-

The Company has entered in to contracts of Trading of Commodities with National Spot Exchange Limited(NSEL) in the Year 2013-2014The Company has commodity trade receivables amounting to Rs.5,23,13,200/- as on 31st March, 2015 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them The assets of the NSEL were attached under the Maharastra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay High Court. Consequently, the Company has pursued a legal action against NSEL through NSEL Investor Forum which has also filed complaint in Economic Offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL. The Company has received Rs.1,77,800/- In the Year2014-2015.The Company believes that it shall recover the outstanding dues.

ICICI BANK :-

The Company entered in to an agreement with ICICI Bank for purchase of 14612 Sq.ft of residential Property in Chennai and paid an amount of Rs.1,22,00,000/- as advance. The Bank has failed to execute the contract on their part. The company filed a civil suit in the High Court of Madras vide C.S No2164/2010. Judgment is awaited

TICEL BIO-PARK :-

The Company has purchased two modules in Ticel Bio Park, Taramani, Chennai to carry out the scientific research activities. The total sale consideration was Rs.1,51,20,000/-. The Company paid an advance of Rs.1,10,00,000/- Ticel Bio Park has suddenly increased the sale Price. The Company challenged the price revision the High Court of Madras by way of Writ petition in vide W.P No No25884/2007.Judgement is awaited

(ii) Commitments		
a. Estimated amount of contracts remaining to be executed on Capital Account, and not provided for	1096648	8640000
b. Other commitments (Sale contracts to be executed)	446568814	414426948
c .Purchase commitments (Purchase contracts to be executed)	412778121	81935061

25) FOREIGN EXCHANGE TRANSACTIONS

a) Foreign exchange fluctuations are accounted in respective revenue heads of account (ie. Loss against. Purchase of Raw materials Rs. 29,43,84,353/- and Gain against. Sale of Goods Rs.5,16,87,151). Net foreign exchange loss is Rs.24,26,97,202/- .(Previous Year Net Loss Rs.26,52,73,774/-)

b)Net gain or loss on foreign currency transaction and translation of buyers credit (other than considered as finance cost) is Rs.43,496/-

b) DERIVATIVE INSTURMENTS FOR HEDGING PURPOSE

The Company has entered into the following derivative instruments for hedging purpose associated with foreign currency fluctuations related to certain firm commitments and is not intended for trading or speculation, the period end foreign exchange exposures that have been hedged by a derivative instrument are stated below.

Particulars	CURRENCY	Loan Amount	Indian Rupees Equivalent	Outstanding Amount	Indian Rupees Equivalent
Wind Mill Loan	US Dollars	3300000	149424000	618750	27979132
Krishna Patnam Project	US Dollars	11142857	660270000	5142857	304740000
Total		14442857	809694000	5761607	332719132

In Order to Manage Foreign exchange fluctuation on foreign currency loans, the company has entered into cross currency swaps for USD 14442857 equaling to INR 809694000 which has fixed our future interest and principal payments in U.S. dollars vis-vis in Indian rupees, as well as mitigated the impact of foreign currency transaction gains or losses.

The Settlement of the related cross currency swap will not have any impact on our financial statements as the exchange rate for both principal repayment and interest payments have been fixed in this structure for the entire period of repayment . Hence as of 31st March 2015 the foreign exchange fluctuation on the above loans are not Considered while preparing the financial statements.

26.Disclosures on payments and dues to "Suppliers" as defined in Micro, Small and Medium enterprises Development Act. 2006 ('The Act').

	As at March 31st,2015 Rs.	As at March 31st,2014 Rs.
1. Amount remaining unpaid, beyond the appointed/agreed date at the end of the year.	Nil	Nil
(a) Principal amount of bills to be paid	Nil	Nil
(b) Interest due thereon	Nil	Nil
2. (a) Payments made to suppliers, during the year, but beyond appointed/agreed day interest thereon in terms of Sec.16 of the Act.,	Nil	Nil
(b) Interest paid along with such payments during the year		
(c) Interest due and payable at the end of the year, on such payments made during the year	Nil	Nil
3. Amount of interest, for the year, U/s.16 of the Act, Including that accrued and remaining unpaid, at the end of the year.	Nil	Nil
4. Total amount of interest, U/s 16 of the Act, Including that arising in earlier years, accrued and remaining unpaid at the end of the year	Nil	Nil

Note :- For the purpose of the above details of the status of the supplier's under the Act has to be determined, to the extent of and based on information furnished by the respective parties, and has accordingly, been relied upon by the company and its auditors.

27.Comparison between consumption of Imported and Indigenous Raw Materials during the year:-

DETAILS	This year		Previous Year	
	Value	Percentage	Value	Percentage
Imported	8642353314	77.49%	6151140500	74.02%
Indigenous	2510188539	22.51%	2158768242	25.98%
	11152541853	**100.00**	**8309908742**	**100.00**

28. Comparison between Consumption of Imported and Indigenous spare parts and components during the year (charged to appropriate heads):-

DETAILS	This year		Previous Year	
	Value	Percentage	Value	Percentage
Imported	6910627	0.74%	6407162	1.10%
Indigenous	933045180	99.26%	577175909	98.90%
	939955807	**100**	**583583071**	**100**

29. Value of Imports made by the company during the year calculated on C.I.F. basis:-

DETAILS	This year	Previous Year
Oils , Seeds & Others	8090399800	6462701829
Stores	35204736	37103218
	8125604536	**6499805047**

30. Earnings in foreign exchange :-

DETAILS	This year	Previous Year
FOB Value of Exports	2674101648	1980654010
Interest from Subsidiaries	23484767	22518132
Commodity Washout Charges	1846051	20407965
Others Services	16893468	10793122
	2716325934	2034373229

31. Expenditure incurred in foreign currency: -

DETAILS	This year	Previous Year
Travelling (Excluding tickets purchased in India)	1437236	1030281
Subscriptions	12211	181213
Consultancy Charges	106520	825968
Demurrage Charges	6231587	-
Brokerage	6060812	1707988
Ocean Freight	20634516	13867773

32. The Government of Andhrapradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No20/01/2003/679/FD Dt.28.06.2002 for a period of 7Years from 30.03.2003 to 29.03.2009. After introduction of APVAT vide rule 67 r.w.s 69 the sales tax holiday was converted in to sales tax deferment and altered the repayment period. The company has challenged the above amendment before the Supreme court of India by way of Special Leave Petition No24837/2013(FY2005-06), 20451/2014(FY2006-07),13645/2015(FY2007-08) the Apex Court granted the stay for the above three years

33. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACATIONS:-

Sl.No.	NATURE OF RELATIONSHIP	
1.	Subsidiaries	3F Oil Palm Agrotech Pvt. Ltd Simhapuri Agro Products Pvt.Ltd Viaton Energy Pvt. Ltd. 3F Global Singapore Pte Ltd., 3F Ghana Limited, Ghana. Ceylone Speciality Fats Pvt., Ltd., Ceylone Edible Oils Pvt . Ltd., Chakranemi Infrastructure Pvt Ltd., 3F Ghana Commodities Limited, Ghana. 3F Ghana Trading Limited. 3F Benin Sarl. 3F Mali Sarl. 3F Burkina Faso Sarl. 3F Nigeria Impex Ltd., 3F Senegal Sarl.
2.	Joint Venture Companies	3F Fuji Foods Pvt Ltd.,
3.	Key Management Personnel	Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka Sushil Goenka Jivesh Goenka Jitendra Goenka Seema Goenka (W.e.f.19/02/2015) RVSSS Prasada Rao -- CFO S.Ranga Rajan -- CS
4.	Relatives of Key Management Personnel	Sudhir Goenka S/o.S.B.Goenka Sudha Goenka W/o.S.B.Goenka Bimala Goenka W/o.Bharat Kumar Goenka Tapesh Goenka S/o.Bharat Kumar Goenka Pranav Goenka S/o.Sushil Goenka Aditi Goenka D/o.Sushil Goenka Ambika Goenka D/o.Bharat Kumar Goenka Ashish Goenka S/o.Sanjay Goenka Amritha Goenka W/o. Jivesh Goenka Kavitha Goenka W/o. Jitendra Goenka Sanjay Goenka S/o.O.P.Goenka
5.	Enterprises controlled by Key Management personnel/Relatives of KMP	Krishnas Creations Bharat Export corporation Speciality Rubbers Pvt. Ltd., Ashirvad Enterprises Best Investments Pte. Ltd. Samyak Udyog Plastics Pvt. Ltd. Mikachi Electronics Fashion Handloom & Handycrafts 3F Investments Golden Needle Apparels Goenka Blom Infrastructure Pvt. Ltd., Raj Syntax Pvt. Ltd., Genetwister Biotech Pvt. Ltd., Forever New Apparels Pvt Ltd., Apostle Trading Consultants Pvt. Ltd., Creative Garments Private Ltd., D.R.Goenka Womens Degree College Goenka Infotech Limited Simhapuri Agro Products Private Limited Viaton Infrastructure Private Limited Kottu Oil Private Limited

Note: accordingly Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
1. Purchase of goods/Services from						
i) Goods						
3F Oil Palm Agro Tech Private Ltd	763131925					763131925
	(326035771)					(326035771)
Asia Pacific Commodities Ltd.	-					-
	(932926000)					(932926000)
3F Ghana Commodities Ltd	-					-
	(226585307)					(226585307)
3F Global Singapore, Singapore	1200493614					1200493614
	(1151723749)					(1151723749)
Ceylone Speciality Fats Pvt. Ltd.	15631200					15631200
	(21114000)					(21114000)
3F Ghana Limited	55334740					55334740
	-					-
Samyak Udyog Plastics Pvt Ltd.,				12265064		12265064
				(14960850)		(14960850)
ii) Services						
Asia Pacific Commodities Ltd.	-					-
	(10924956)					(10924956)
Total	**2034591479**	**-**	**-**	**12265064**	**-**	**2046856543**
Total (Previous Year)	**(2669309783)**	**-**	**-**	**(14960850)**	**-**	**(2684270633)**
2.Sale of goods/Services to						
i) Goods						
Asia Pacific Commodities Ltd.	-					-
	(445708018)					(445708018)
3F Ghana Limited,Ghana.	8579836					8579836
	(9034699)					(9034699)
3F Global Singapore Pte Ltd.,	127537787					127537787
	-					-
ii) Services						-
Asia Pacific Commodities Ltd.	-					-
	(1783356)					(1783356)
3F Ghana Limited.,	4211171					4211171
	(3059697)					(3059697)
3F Global Singapore, Singapore	12682297					12682297
	(7733425)					(7733425)
Ceylone Speciality Fats Pvt. Ltd.	1574566					1574566
	-					-
3F Oil Palm Agro Tech Ltd.,	1190899					1190899
	-					-
Vaiton Energy Pvt Ltd.,	5175					5175
	-					-
3F Fuji Foods Pvt Ltd.,					29905714	29905714
					-	-
Total	**155781731**	**-**	**-**	**-**	**29905714**	**185687445**
Total (Previous Year)	**(467319195)**	**-**	**-**	**-**	**-**	**(467319195)**
3.Rent paid to						
Fashion Handloom & Handycrafts				108000		108000
				(108000)		(108000)
S.B.Goenka		1000000				1000000
		(2400000)				(2400000)
Sushil Goenka		248000				248000
		(528000)				(528000)
Seema Goenka			1548000			1548000
			(1548000)			(1548000)
Sudha Goenka			600000			600000
			(1440000)			(1440000)
Sudhir Goenka			200000			200000
			(480000)			(480000)
Others				-		-
				(12600)		(12600)
Total	**-**	**1248000**	**2348000**	**108000**	**-**	**3704000**
Total (Previous Year)	**-**	**(2928000)**	**(3468000)**	**(120600)**	**-**	**(6516600)**

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
4.Remuneration paid to						
Shivbhagavan Goenka		13374755 (7555385)				13374755 (7555385)
Om Prakash Goenka		8035800 (8032000)				8035800 (8032000)
Bharat Kumar Goenka		4418200 (4403200)				4418200 (4403200)
Sita Ram Goenka		9472000 (9487000)				9472000 (9487000)
Sushil Goenka		8974209 (8746165)				8974209 (8746165)
Jitendra Goenka		2036000 (1019645)	(1008000)			2036000 (2027645)
Jivesh Goenka		2016000 (1022340)	(1008000)			2016000 (2030340)
G.S.Goenka		- (300000)				- (300000)
Seema Goenka		126029 -	953600 (1075200)			1079629 (1075200)
Asish Goenka			- (600000)			- (600000)
Sunil Goenka			- (89600)			- (89600)
Sasi Mohan Goenka			- (89600)			- (89600)
Total		**48452993**	**953600**	**-**	**-**	**49406593**
Total (Previous Year)		**(40565735)**	**(3870400)**	**-**	**-**	**(44436135)**
5.Interest paid to						
Speciality Rubbers Pvt Ltd				10108411 (13051526)		10108411 (13051526)
Others		- (5031)	857380 (795096)			857380 (800127)
Total	**-**	**-**	**857380**	**10108411**	**-**	**10965791**
Total (Previous Year)	**-**	**(5031)**	**(795096)**	**(13051526)**	**-**	**(13851653)**
6.Interest received from						
3F Ghana LimitedGhana.	1395881 (12868548)					1395881 (12868548)
3F Global Singapore Singapore	22088886 (9649584)					22088886 (9649584)
Viaton Energy Pvt. Ltd.	15142009 (8289443)					15142009 (8289443)
Total	**38626776**	**-**	**-**	**-**	**-**	**38626776**
Total (Previous Year)	**(30807575)**	**-**	**-**	**-**	**-**	**(30807575)**
7.Rents Received from						
Asia Pacific Commodities Ltd.	- (15000)					- (15000)
3F Fuji Foods Pvt ltd.					606744 -	606744 -
Total	**-**	**-**	**-**	**-**	**606744**	**606744**
Total (Previous Year)	**(15000)**	**-**	**-**	**-**	**-**	**(15000)**
8.Dividend Received from						
3F Ghana Ltd.	49700800 (27462000)					49700800 (27462000)
3F Oil Palm Agro Tech Private Ltd	13929750 -					13929750 -
Total	**63630550**	**-**	**-**	**-**	**-**	**63630550**
Total (Previous Year)	**(27462000)**	**-**	**-**	**-**	**-**	**(27462000)**

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
9. Loans/Advances Issued/Paid						
3F Ghana Limited,Ghana.	61520000					61520000
	(110138689)					(110138689)
3F Global Singapore Pte Ltd.	382238044					382238044
	(92530932)					(92530932)
Vaiton Energy Pvt Ltd.	35000000					35000000
	(118777778)					(118777778)
Chakranemi Infrastructure Pvt Ltd.	291780					291780
	(867821)					(867821)
Speciality Rubbers Pvt Ltd (Paid)				154600000		154600000
				(271950000)		(271950000)
3F Oil Palm Agro Tech Ltd.	1190899					1190899
(Reimbursement of Payments)	-					-
3F Fuji Foods Pvt Ltd.					18776579	18776579
(Reimbursement of Payments)					**(38712709)**	(38712709)
Total	**480240723**	**-**	**-**	**154600000**	**18776579**	**653617302**
Total (Previous Year)	**(322315220)**	**-**	**-**	**(271950000)**	**(38712709)**	**(632977929)**
10. Loans/Advances Returns/Received						
3F Ghana LimitedGhana.	61520000					61520000
	(259266533)					(259266533)
3F Global Singapore Pte Ltd.	315865544					315865544
	(67801932)					(67801932)
3F Oil Palm Agro Tech Private Ltd	-					-
	(36573778)					(36573778)
Vaiton Energy Pvt Ltd.	20039501					20039501
	(61000000)					(61000000)
Ceylone Speciality Fats Pvt Ltd.	28158577					28158577
	-					-
Speciality Rubbers Pvt Ltd (Received)				176116000		176116000
				(162350000)		(162350000)
3F Fuji Foods Pvt Ltd.					18447022	18447022
(Reimbursement of Payments)					**(38661975)**	(38661975)
Total	**425583622**	**-**	**-**	**176116000**	**18447022**	**620146644**
Total (Previous Year)	**(424642243)**	**-**	**-**	**(162350000)**	**(38661975)**	**(625654218)**
11.Sale of Fixed Assets						
G.S.Goenka		-				
		(20000000)				-
Total	-	**20000000**	**-**	**-**		**20000000**
Total (Previous Year)	-	(20000000)	-	-		-

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
12.Rights Issue						
Om Prakash Goenka		8384250				8384250
Sita Ram Goenka		10074375				10074375
Shivbhagavan Goenka		8373000				8373000
Bharat Kumar Goenka		9890250				9890250
Sita Ram Goenka(HUF)		5533875				5533875
Bharat Kumar Goenka(HUF)		3040250				3040250
Sushil Goenka		14180000				14180000
Sushil Goenka (HUF)		2118125				2118125
Seema Goenka			1739750			1739750
Jitendra Goenka		3451250				3451250
Sudhir Goenka(HUF)			723250			723250
Jitendra Goenka (HUF)		1200000				1200000
Asish Goenka			2903125			2903125
Sudha Goenka			2198750			2198750
Shivbhagavan Goenka (HUF)		2052000				2052000
Om Prakash Goenka (HUF)		1670875				1670875
Sudhir Goenka			700000			700000
Bimala Devi Goenka			3003875			3003875
Jivesh Goenka		2813125				2813125
Prnav Goenka			1847125			1847125
Ambica Goenka			3392500			3392500
Kavitha Goenka			1278750			1278750
Adithi Goenka			91500			91500
Jivesh Goenka (HUF)		1204000				1204000
Amritha Goenka			351000			351000
Sanjay Goenka			3890625			3890625
Sanjay Goenka (HUF)			1674625			1674625
Total	**-**	**73985375**	**23794875**	**-**	**-**	**97780250**
13. Buy Back of Shares						
Om Prakash Goenka		-				-
		(17500000)				(17500000)
Sita Ram Goenka		-				-
		(13959500)				(13959500)
Shivbhagavan Goenka		-				-
		(34383125)				(34383125)
Bharat Kumar Goenka		-				-
		(13437500)				(13437500)
Sita Ram Goenka(HUF)		-				-
		(5687500)				(5687500)
Bharat Kumar Goenka(HUF)		-				-
		(5687500)				(5687500)
Sushil Goenka		-				-
		(2484375)				(2484375)
Sushil Goenka (HUF)		-				-
		(1039500)				(1039500)
Seema Goenka			-			-
			(6459375)			(6459375)
Jitendra Goenka			-			-
			(5833500)			(5833500)
Sudhir Goenka(HUF)			-			-
			(3750000)			(3750000)
Jitendra Goenka (HUF)			-			-
			(875000)			(875000)
Asish Goenka			-			-
			(2503125)			(2503125)
Tapesh Goenka			-			-
			(875000)			(875000)
Sudha Goenka			-			-
			(5525000)			(5525000)
						-
Total (Previous Year)	**-**	**(94179000)**	**(25821000)**	**-**	**-**	**(120000000)**

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
14.Diminution in Value of Investments						
Ceylone Speciality Fats Pvt Ltd.	34930990 (8732748)					34930990 (8732748)
Total	**34930990**	**-**	**-**	**-**	**-**	**34930990**
Total(Previous Year)	**(8732748)**	**-**	**-**	**-**	**-**	**(8732748)**
Balances as on 31st March 2015						
15. Investment in Equity Shares						
Asia Pacific Commodities Ltd.	- (30000000)					- (30000000)
3F Oil Palm Agro Tech Private Ltd	100100000 (100100000)					100100000 (100100000)
3F Ghana Limited,Ghana.	93469384 (93469384)					93469384 (93469384)
Ceylone Speciality Fats Pvt Ltd.	- (34930990)					- (34930990)
Chakranemi Infrastructure Pvt Ltd	53651000 (53651000)					53651000 (53651000)
Viaton Energy Pvt Ltd.,	66300000 (66300000)					66300000 (66300000)
3F Global Singapore Pte Ltd.,	4869220 (4869220)					4869220 (4869220)
3F Ghana Trading Limited.	23951650 (23951650)					23951650 (23951650)
3F Fuji Foods Pvt Ltd.,					144000000 (90000000)	144000000 (90000000)
Total	**342341254**	**-**	**-**	**-**	**144000000**	**486341254**
Total (Previous Year)	**(407272244)**	**-**	**-**	**-**	**(90000000)**	**(497272244)**
16. Loans and Advances						
3F Global Singapore Pte Ltd.,	156237500 (89865000)					156237500 (89865000)
Vaiton Energy Pvt Ltd.,	141094365 (126133866)					141094365 (126133866)
Ceylone Speciality Fats Pvt Ltd.	- (28158577)					- (28158577)
Chakranemi Infrastructure Pvt Ltd	6298849 (6007069)					6298849 (6007069)
D.R.Goenka Women's Degree College				- (994915)		- (994915)
Total	**303630714**	**-**	**-**	**-**	**-**	**303630714**
Total (Previous Year)	**(250164512)**	**-**	**-**	**(994915)**	**-**	**(251159427)**
17. Receivables from						
3F Ghana Ltd	18526485 (11292406)					18526485 (11292406)
3F Global Singapore Pte Ltd.,	37863346 (7644037)					37863346 (7644037)
3F Oil Palm Agro Tech Pvt Ltd	- (711163)					- (711163)
Ceylone Speciality Fats Pvt Ltd.	- (5009077)					- (5009077)
Dr.Goenka Women's Degree College				- (994915)		- (994915)
Vaiton Infrastructure Pvt Ltd.,	125000 (125000)					125000 (125000)
3F Fuji Foods Pvt Ltd.,					378940 (50734)	378940 (50734)
3F Investments				104506 (104506)		104506 (104506)
Total	**56514831**	**-**	**-**	**104506**	**378940**	**56998277**
Total (Previous Year)	**(24781683)**	**-**	**-**	**(1099421)**	**(50734)**	**(25931838)**

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
18. Payable to						
Asia Pacific Commodities Ltd	-					-
	(101311947)					(101311947)
3F Oil Palm Agro Tech Pvt Ltd	7069401					7069401
	(11991155)					(11991155)
3F Global Singapore Pte Ltd.,	-					-
	(737011572)					(737011572)
Speciality Rubbers Pvt Ltd	-			44582504		44582504
	-			(23066504)		(23066504)
Ceylone Speciality Fats Pvt Ltd.	-					-
	(21114000)					(21114000)
Samyak Udyog Plastics Pvt Ltd.,				500220		500220
				(1084288)		(1084288)
Golden Needle Apperals				-		-
				(435416)		(435416)
Smt. Seema Goenka(Rent)			112500			112500
			(112500)			(112500)
Best Investments (Dividend)				1542675		1542675
				-		-
3F Fuji Foods Pvt. Ltd.,					3110394	3110394
					-	-
Total	**7069401**	**-**	**112500**	**46625399**	**3110394**	**56917693**
Total (Previous Year)	**(871428674)**	**-**	**(112500)**	**(24586208)**	**-**	**(896127382)**
19.Corporate Guarantee Given to						
Asia Pacific Commodities Ltd	-					-
	(9800000)					(9800000)
Vaiton Energy Pvt Ltd.,	612440934					612440934
	(504500000)					(504500000)
3F Global Singapore Pte Ltd.,	379800000					379800000
	(311532000)					(311532000)
3F Ghana Ltd.,	316500000					316500000
	(299550000)					(299550000)
3F Oil Palm Agro Tech Pvt., Ltd.,						-
	(201400000)					(201400000)
Total	**1308740934**	-	-	-	-	**1308740934**
Total (Previous Year)	**(1326782000)**	-	-	-	-	**(1326782000)**
20.Deposits held by						
Seema Goenka			-			-
			(1330000)			(1330000)
Total	**-**	**-**	**-**	**-**	**-**	**-**
Total (Previous Year)	-	-	(1330000)	-	-	(1330000)
21. Interest Receivable from Subsidiaries						
3F Global Singapore Pte Ltd.,	16505555					16505555
	(9649584)					(9649584)
3F Ghana Ltd.,	-					-
	(12868548)					(12868548)
Viaton Energy Pvt. Ltd.	13627808					13627808
	(7460499)					(7460499)
Total	30133363	-	-	-	-	30133363
Total (Previous Year)	(29978631)	-	-	-	-	(29978631)

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
22.Share Capital in Company held by						
Sitaram Goenka (Indl)		10151330				10151330
		(9345380)				(9345380)
Sitaram Goenka (HUF)		4956440				4956440
		(4513730)				(4513730)
Sushil Goenka (Indl)		12042800				12042800
		(10908400)				(10908400)
Sushil Goenka (HUF)		2812780				2812780
		(2643330)				(2643330)
Shivbhagavan Goenka(Indl)		7191840				7191840
		(6522000)				(6522000)
Shivbhagavan Goenka (HUF)		3167900				3167900
		(3003740)				(3003740)
Bharat Kumar Goenka(Indl)		4971550				4971550
		(4180330)				(4180330)
Bharat Kumar Goenka(HUF)		4074550				4074550
		(3831330)				(3831330)
Om Prakash Goenka (Indl)		8369640				8369640
		(7698900)				(7698900)
Om Prakash Goenka (HUF)		1935170				1935170
		(1801500)				(1801500)
Jitendra Goenka (Indl)		2142770				2142770
		(1866670)				(1866670)
Jitendra Goenka (HUF)		1182660				1182660
		(1086660)				(1086660)
Jivesh Goenka (Indl)		2723270				2723270
		(2498220)				(2498220)
Jivesh Goenka (HUF)		1256320				1256320
		(1160000)				(1160000)
M/S. Best Investment				6167250		6167250
				(6167250)		(6167250)
Sanjay Goenka(Indl)			2544420			2544420
			(2233170)			(2233170)
Sanjay Goenka (HUF)			2710470			2710470
			(2576500)			(2576500)
Ambica Goenka			1952330			1952330
			(1680930)			(1680930)
Ashih Goenka			2869250			2869250
			(2637000)			(2637000)
Ashih Goenka (HUF)			290940			290940
			(290940)			(290940)
Seema Goenka		2815850				2815850
			(2676670)			(2676670)
Sudha Goenka			3714900			3714900
			(3539000)			(3539000)
Tapesh Goenka			2160400			2160400
			(2160400)			(2160400)
Tapesh Goenka(HUF)			1490670			1490670
			(1490670)			(1490670)
Bimala Devi Goenka			3553980			3553980
			(3313670)			(3313670)
Amritha Goenka			568080			568080
			(540000)			(540000)
Kavitha Goenka			1083240			1083240
			(980940)			(980940)
Pranav Goenka			1135770			1135770
			(98800)			(98800)
Pranav Goenka(HUF)			700000			700000

Sudhir Goenka			(700000) 416000 (360000)			(700000) 416000 (360000)
Sudhir Goenka (HUF)			756190 (698330)			756190 (698330)
Aditi Goenka			148250 (140930)			148250 (140930)
Others			- (889200)			- (889200)
Total	**-**	**69794870**	**26094890**	**6167250**	**-**	**102057010**
Total (Previous Year)	**-**	**(61060190)**	**(27007150)**	**(6167250)**	**-**	**(94234590)**

LEFT BLANK INTENTIONALLY

34) JOINT VENTURE DISCLOSURE

The Company has 45% disclosure in its joint venture company 3F Fuji Foods pvt ltd incorporated in India
The Company's share(at 45%) of the Capital commitments of 3F Fuji Foods Pvt Ltd at the Balance Sheet Date works out to Rs.2,85,28,451/-(Rs.8,25,69,528/-).
The interest of the Company (at 45%) in the aggregate amount of the assets, income and expenses of 3F Fuji Foods Pvt Ltd was as follows:

PARTICULARS	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	144000000	27000000
Reserves and surplus	(7072327)	(1275845)
Share application money pending allotment	-	63000000
	136927673	**88724155**
Non - Current Liabilities	-	
Long-Term Borrowings	119986564	-
Long-Term Provisions	156868	-
	120143432	-
Current liabilities		
Trade Payables	4709581	
Other Current Liabilities	22502249	227921
Short term Provisions	562263	49649
	27774093	**277569**
TOTAL	**284845198**	**89001725**
ASSETS		
Fixed Assets		
Tangible Assets	18788287	13695570
Intangible Assets	5818	
Capital Work In Progress	245658672	
Deferred Tax asset(net)	48472	
Long Term Loans and advances	8606325	22012823
	273107574	**35708393**
Current assets		
Inventories	4524774	
Trade Receivables	1399678	
Current Investments	4971354	19892338
Cash and Bank Balances	670111	33361952
Short term Loans and advances	171707	
Other Current Assets	-	39041
	11737624	**53293331**
	284845198	**89001725**

Performance of the Company:

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Income		
Revenue from operation	1514748	-
Other Income	3760434	309897
Total revenue	**5275182**	**309897**
Expenses	-	-
Purchase of Traded goods	6041877	-
Changes in Inventories of Stock in Trade	(4524774)	
Employee benefits	368036	-
Depreciation and amortisation	221552	-
Finance Cost	76744	
Other expenses	8056062	1518242
Total expenses	**10239496**	**1518242**
Loss before tax	**(4964314)**	**(1208345)**
Tax expense		
-Current tax	877811	67500
-Deferred tax	48472	-
-Taxes Paid for earlier years	2831	
Loss for the period	**832169**	**67500**
Loss after Tax	**(5796482)**	**(1275845)**

35. DISCLOSURES REQUIRED BY ACCOUNTING STANDARD-15 (REVISED)- EMPLOYEE BENEFITS

a) Reconciliation for present value of obligations	**Gratuity**
Present value of obligations as at beginning of year	29907849
Interest Cost	2392628
Current Service Cost	3228655
Benefits paid	(2173157)
Actuarial loss on obligation	80771
Present value of obligations as at end of year	**33436746**

b) Reconciliation for Fair Value of Plan Assets	
Fair value of plan assets at beginning of year	18457855
Expected return on plan assets	1735010
Contributions	1868695
Benefits paid	(2173157)
Actuarial gain on plan assets	-
Fair value of plan assets at the end of year	**19888403**

c) Expenses Recognised in statement of Profit & Loss a/c	
Current Service cost	3228655
Interest Cost	2392628
Expected return on plan assets	1735010
Net Actuarial loss recognised in the year	80771
Expenses to be Recognised in the profit & loss	**3967044**

d) Net Liability Recognised in the Balance Sheet	
Present value of obligations as at the end of year	33436746
Fair value of plan assets as at the end of the year	19888403
Funded status	**13548343**
Net Liability Recognised in the Balance Sheet	**13548343**

e) Actuarial Assumptions	**31/03/2015**
Discount Rate	**8.00%**
Salary Escalation	**7.00%**
Attrition rate	**1-3%**
Expected return on plan assets	**8.00%**
Mortality	**LIC 94-96 Mortality Rates**

36. (A)Salient features of Scheme of Amalgamation of Asia Pacific commodities limited (APCL)with the Company(3F Industries Limited) under section 391 to Section 394 of the Companies Act 1956.

a)Pursuant to the scheme of amalgamation of the erstwhile APCL (100% subsidiary of the company) with the Company, as approved by the Shareholders at the meeting of the Company held on 09th December, 2013 and the sanction of the Honourable High Court of Judicature at Hyderabad, for the state of Telangana and the state of AndhraPradesh to the Scheme of Amalgamation, the assets and liabilities of the erstwhile AsiaPacific commodities limited were transferred to and vested in the Company with effect from the Appointed date viz., 1st April, 2014. The Scheme has accordingly, been given effect to in the Accounts.

(b) The amalgamation has been accounted for under the "Pooling of Interest" method as prescribed by Accounting Standard 14 (Accounting for Amalgamation) issued by the Ministry of Corporate Affairs. Accordingly the assets, liabilities and other reserves of the erstwhile Asia Pacific commodities limited as at 1st April, 2014 have been taken over at their book values.

(c) Consequent to amalgamation, 3000000 Equity shares of Rs.10 each held by the Company in the erstwhile Asia Pacific commodities limited and Trade payables amounting to Rs.101311947 have been cancelled.

(d)Pursuant to the Scheme, The Authorised share Capital of Asia Pacific Commodities Limited shall stand combined with the Authorised Share Capital of 3F Industries Limited.

(e) Pending completion of the relevant formalities for transfer of some of the assets and liabilities acquired pursuant to the scheme in the name of the company, such assets and liabilities continue to be in the name of the erstwhile Asia Pacific Commodities Limited.

(B) The figures for the previous year do not include figures for the erstwhile Asia Pacific commodities limited and accordingly the current year's figures are not comparable to those of the previous year.

37. A) Loans and advances include an amount of Rs.3036.31 Lakhs being amount given as inter corporate deposit u/s 186 of the Companies Act, 2013 to the following subsidiaries.

Name of the Company	Vaiton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	Chakranemi Infrastructure Pvt Ltd	3F Ghana Ltd.,	Ceylon Speciality Fats pvt Ltd
Amount of Advance as on 31/03/2015	141094365	156237500	6298849	-	-
Maximum Balance during the Year	141094365	456076250	6298849	61520000	28158577
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest rate	12%	10%	Nil	14.75%	Nil
Security	NA	unsecured	unsecured	unsecured	unsecured
Purpose of Advance	To meet long term requirements	To meet working capital requirements	To meet Project work requirements	To meet working capital requirements	To meet working capital requirements
Tenor	NA	One Year	NA	NA	NA

Advances given to 3F Ghana Ltd and Ceylon Speciality Fats Pvt Ltd have been received during the year

B) (i)The amount advanced to Ceylone Speciality Fats Pvt Ltd has been recovered in full during the year. No interest has been charged on this loan since the project has turned unviable due to conditions prevalent in Srilanka. Hence the Company decided to close the operations in Srilanka

ii) Chakranemi Infrastructure pvt ltd is a Wholly owned subsidiary of the Comapany. The expenditure on the Project work are funded by the Company. Hence no interest has been charged on the advance amount as the Commercial operations are yet to start

C) List of Corporate Guarantees which are covered u/s 186 of the Companies Act, 2013

Name of the Company	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	3F Ghana Ltd.,
Amount of Corporate guarantee	Rs.90000000	Rs.150000000	USD 9750000	USD 6200000	USD 5000000
Amount of Corporate Guarantee given as on 31/03/2015	Rs.90000000	Rs.76517765	Rs.440839240 (USD 6964285)	Rs.392460000	Rs.316500000
Date of Corporate guarantee	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Security	unsecured	unsecured	unsecured	unsecured	unsecured
Purpose of Guarantee	To meet working capital requirements	To meet working capital requirements	To meet working capital requirements	To meet working capital requirements	To meet working capital requirements
Tenor of corporate guarantee	On Closer of Loan	On Closer of Loan	On Closer of Loan	On Closer of Loan	On Closer of Loan

38. The balances shown in personal accounts are subject to confirmation/reconciliation by respective parties. In the opinion of the management, all the amounts stated under sundry debtors and loans and advances are recoverable at the values at which they are stated.

39. Previous year figures have been re-grouped wherever necessary.

40.Paise have been rounded off to the nearest rupee.

Independent Auditor's Report

To the Members of **3F INDUSTRIES LIMITED, TADEPALLIGUDEM**

Report on Consolidated Financial Statements:

We have audited the accompanying consolidated financial statements of 3F Industries Limited (the "Holding Company") and its Indian subsidiaries (collectively referred to as "the Group") and its jointly controlled entity, comprising of the Consolidated Balance sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms with the requirement of the Companies Act, 2013("the Act") read with Rule 6 of Companies (Accounts) Rules,2014,as amended vide Notification F.No.01/19/2013-CL-V-Part, dated 16.01.2015, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Jointly controlled entity company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting the frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 the Rules made there under.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud of error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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, of the consolidated state of affairs of the Group, and its jointly controlled entity as at 31st March, 2015, and their consolidated Profit and their consolidated cash flows for the year ended on that date.

Other Matters

(a) We did not audit the financial statements / financial information of Five Indian subsidiaries, whose financial statements / financial information reflect total assets of Rs.195,65,91,135/- as at 31st March, 2015, total revenues of Rs. 159,54,27,028/-, and net cash flows amounting to Rs. 5,10,65,700/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

(b) We did not audit the financial statements / financial information of 3F Fuji Foods Private Limited (a jointly controlled entity), whose financial statements / financial information reflect total assets of Rs. 28,47,96,727/- as at 31st March, 2015, total revenues of Rs. 15,14,748/-, and net cash flows amounting to Rs. 16,94,87,642/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information are

unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid jointly controlled entity, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements/financial information certified by the Management.

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, based on the comments in the auditor's report of the Holding company and its Subsidiaries and its jointly controlled entity incorporated in India, (together referred to as "the Covered entities" in this report), we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2) As required by Section 143(3) of the Act, we report to the extent applicable, 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 of the aforesaid consolidated financial statements.
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Repot are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
   d) In our opinion, the aforesaid consolidated financial statements 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 of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act;

f) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its jointly controlled entity -- Refer Note 24 to the Consolidated financial statements;

ii. The Group and its jointly controlled entity, wherever applicable has made provision, as required under the applicable law and accounting standards, for any material foreseeable losses, if any, on long term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its Subsidiaries and its jointly controlled entity incorporated in India.

For BRAHMAYYA & Co
Chartered Accountants
Firm Registration. No. 000513S

Sd/-
(T. V. Ramana)
Partner
(ICAI Membership. No. 200523)

Place: Vijayawada
Date: 03rd September 2015

Annexure to the Independent Auditors' Report

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements' of our report of even date, to the Members of 3F INDUSTRIES LIMITED on the consolidated financial statements for the year ended 31 March 2015.

Our reporting on the CARO 2015 includes Five Indian Subsidiary Companies, to which CARO 2015 is applicable, which have been audited by other auditors and our report in respect of these entities is based solely on the reports of the other auditors, to the extent considered applicable for reporting under CARO 2015 in the case of the consolidated financial statements.

In respect of a jointly controlled entity, incorporated in India, which has been included in the consolidated financial statements based on unaudited financial statements of such entity provided to us by the Management and hence no Report under CARO 2015 is available, and accordingly the possible effects of the same on our reporting under CARO 2015 has not been considered.

We report that:

(i) (a) The covered entities have maintained proper records showing full particulars including quantitative details and situation of Fixed assets, except 3F Oil Palm Agrotech Private Limited, where the other auditor has reported that, 'the fixed assets register of the said company is in the process of updating records to include quantitative details and situation of its fixed assets'.

(b) The Fixed assets of the covered entities have been physically verified by the respective managements according to a phased program designed to cover all the items over a period of time which, in our opinion and in the opinion of the other auditor, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us and the other auditors, no material discrepancies were noticed on such physical verification.

(ii) (a) The inventory of the covered entities has been physically verified by the Management of respective entities at reasonable intervals during the year under report. In our opinion and in the opinion of the other auditors, the frequency of such verification is reasonable.

(b) In our opinion and in the opinion of the other auditors, the procedures of physical verification of inventories followed by the Management of respective entities are reasonable and adequate in relation to the size of the covered entities and the nature of their businesses.

(c) On the basis of our examination of the inventory records, in our opinion and in the opinion of the other auditors, the covered entities are maintaining proper records of its inventory. The discrepancies noticed on physical verification of inventories as compared to book records were not material and the same have been properly dealt within the books of the covered entities.

(iii) The Holding Company has granted loans to its five subsidiaries covered in the register maintained under Section 189 of the Companies Act 2013, whose aggregate outstanding balance as on reporting date is Rs.30,36,30,714/-(Maximum balance Rs.69,31,48,041/-) and these loans are in the nature of working capital except long term loan given to Viaton Energy Private Limited. Out of the above subsidiaries, the Holding Company has advanced interest free loan to Chakranemi Infrastructure Pvt ltd and Ceylon Speciality Fats Pvt ltd.

a) The borrowers have been regular in the payment of interest in respect of above said loans given by Holding company except Viaton Energy private Limited. The interest receivable from Viaton Energy Private Limited was converted into term loan.

b) The loans/advances given by Holding company to its subsidiaries are in the nature of working capital, except Viaton Energy Private Limited, hence, the para No. 3(iii)(b) of CARO 2015 with regard to overdue amounts of more than one lakh rupees in respect of loans/advances granted does not arise, and as per the terms of repayment, there is no overdue from Viaton Energy Private Limited as on the date of our report.

The other covered entities except holding company have not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.

(iv) In our opinion and in the opinion of the other auditors and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the covered entities and the nature of their business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services.

Further, during the course of our audit and the other auditors audit, we have not come across any instances of major weaknesses in such internal control system that require correction and have so continued without correction.

(v) In our opinion and in the opinion of the other auditors and according to the information and explanation given to us and the other auditors, the covered entities which have accepted public deposits have complied with the provisions of section 73 to 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public. According to the information furnished to us, no Order has been passed on the covered entities, which have accepted deposits from public, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of Sections 73 to 76 of the Companies Act 2013.

(vi) We have broadly reviewed the books of account and records maintained by the Holding Company, and two other subsidiaries (3F Oil Plam Agrotech Private Limited and Viaton Energy Private Limited) pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Companies Act, 2013 and in our opinion and in the opinion of the other auditors, *prima facie*, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete. In respect of other covered entities, the requirements of Section 148(1) of the Companies Act, 2013 with regard to maintenance of cost records do not apply.

(vii)(a) In our opinion and in the opinion of the other auditors and according to the information and explanations given to us and the other auditors and on the basis of our examination of the records of the covered entities, the covered entities are generally regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value added tax, cess and other material statutory dues applicable to them.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, duty of excise, Value added tax, cess and other material statutory dues were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no amounts of Sales Tax, Customs Duty, Cess, Income Tax, Wealth Tax, Service Tax that have been disputed by the covered entities, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report, except as detailed hereunder:

Name of the statute	Nature of the dues	Amount in Rupees	Period to which the amount relates	Forum where the dispute is pending
Sales-tax laws	Sales tax	1,25,308	2003-04	Asst. Commissioner Sales tax, Berhampur, Orissa
		32,963	2003-04	Asst. Commissioner, Sales tax, Berhampur, Orissa
		49,564	2000-01	Asst. Commissioner, Commercial taxes, Berhampur
		62,645	2010-11	Kerala State – Sales Tax
		9,08,437	2007-08	Sales Tax appellate Tribunal-Mumbai
		2,43,219	2008-09	Sales Tax appellate Tribunal-Mumbai
		15,14,850	2009-10	Sales Tax appellate Tribunal-Mumbai
		18,70,84,584 3,45,70,445	2005-06 To 2012-13 2013-14	Supreme court of India Sales Tax appellate Tribunal-Kerala
Income Tax Act, 1961	Income tax	58,22,991	2011-12	Income tax officer
Income Tax Act, 1961	Income tax	15,48,521	2006-07, 2008-09, 2010-11 & 2011-12	Commissioner of Income Tax (Appeals)
Customs Act, 1962	Customs Duty	5,02,48,273	Different periods	CESTAT
Central Excise Act, 1944	Excise duty	330,51,104	Different periods	CESTAT
Service Tax law	Service tax	40,072	Different periods	CESTAT

(c) In our opinion and in the opinion of the other auditors, and according to the information and explanations given to us, the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with relevant to the provisions of the Companies Act, 1956 and rules there under have been transferred to such fund by the covered entities within time.

(viii) The Covered entities, other than Viaton Energy Private Limited, Chakranemi Infrastructure Private Limited, Simhapuri Agro Products Private Limited and Kottu Oil Private Limited had no accumulated losses at the end of the financial year, and they did not incur cash losses during the financial year covered by audit and in the immediately preceding financial year.

The accumulated losses of the Subsidiaries, Viaton Energy Private Limited and Chakranemi Infrastructure Private Limited are less than 50% of the net worth of the company as at the end of the financial year and the company has incurred cash losses during the year under report and during the immediately preceding financial year.

The accumulated losses of the Subsidiary, Simhapuri Agro Products private Limited and Kottu Oil Private Limite are not less than 50% of the net worth of the company as at the end of the financial year and the company has incurred cash losses during the year under report and it did not incur cash loss during the immediately preceding financial year.

The accumulated losses of the Subsidiary, Kottu Oil Private Limited are not less than 50% of the net worth of the company as at the end of the financial year and the company has incurred cash losses during the year under report and during the immediately preceding financial year.

(ix) In our opinion and in the opinion of the other auditors, and according to the records of the covered entities examined by us and other auditors, and the information and explanations given to us, there were no defaults in repayment of dues to banks or financial institutions or debenture holders at the date of the Balance Sheet.

(x) In our opinion and in the opinion of the other auditors, and according to the information and the explanations given to us, the terms and conditions of guarantees given by the holding company and a subsidiary company incorporated in India, for loans taken by others from banks or financial institutions during the year under report, are not prima facie prejudicial to the interest of the respective companies.

(xi) In our opinion and in the opinion of the other auditors and according to the information and explanations given to us, the term loans taken by the covered entities have been applied for the purposes for which they were raised, other than temporary deployment pending application.

(xii) During the course of our examination of the books and records of the covered entities, carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of material

fraud on or by the covered entities, noticed or reported during the year, nor have we been informed of any such case by the management.

For BRAHMAYYA & Co
Chartered Accountants
Firm's Registration. No. 000513S

Sd/-
(T. V. Ramana)
Partner
(ICAI Membership. No. 200523)

Place: Vijayawada
Date: 03rd September 2015

3F INDUSTRIES Ltd.
Notes Forming Part of Accounts

CONSOLIDATED ACCOUNTING POLICIES

1.1 GENERAL

a) The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the Act (to the extent notified). The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make the estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from the estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised.

1.2 FIXED ASSETS :

Fixed Assets are capitalised at acquisition cost, net of Cenvat, 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. Financing costs incurred up to the date of commissioning of assets are capitalised. Revenue expenses incidental to new projects are capitalized.

1.3 BORROWING COSTS :

Borrowing costs incurred in connection with the funds borrowed for acquisition / erection of assets that necessarily take substantial period of time to get ready for intended use, are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue.

1.4. INVESTMETNS

Long Term Investments including (investment in subsidiary) 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.

Current Investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

1.5. INVENTORIES

Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in brining the inventories to their present location and Condition.

· Finished goods are valued at lower of cost or net realisable value.

· Raw-materials(under FIFO method), Stores, Spares and Packing material(under Weighted average method), Work –in- process, and Materials in transit are valued at cost except where net realisable 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.

· By-products and scrap are valued at net realisable value.

· Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortised over the life of the principal assets.

1.6. SALES AND OTHER EARNINGS

a) Revenue from sales is recognized when the property in the goods is transferred to the buyers along with the significant risks and rewards of ownership of such goods.

b) Consignment sales are recognized on confirmation from consignees

c) Sales are inclusive of Excise Duty, packing charges and **Freight charges, wherever applicable,** and net off returns, rebates and Sales Tax

d) Electricity generated by the power units of the company, sold to its other units is accounted at the tariff rates charged by the State Electricity Boards. Such earnings are adjusted to the power charges.

e) Other income –

i) Interest : Interest is recognised on time proportion basis taking into account the amount outstanding and the interest applicable

ii) Mutual Funds: Profit /Loss on sale of mutal funds are recongnised when the title to mutual funds ceases to exist.

iii) Dividend : Dividend income recognised when the right to receive paymen is established.

Revenue in respect of other incomes are recognised when there is a reasonable certainty as to its realisation.

1.7.INTER UNIT TRANSFERS :
The product of one unit used as raw materials, stores and spares and energy in another unit of the company is adjusted at market value.

1.8. EMPLOYEE BENEFITS

a) Short Term Employee Benefits :

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

b) Post-Employment Benefits :

(i) Defined Contribution plans: The Company' s employees are covered under state governed provident fund scheme, Employee state insurance scheme and employee pension scheme, which are in the nature of Defined Contribution plans. The contributions paid/payable under the schemes are recognized during the period in which the employee renders the related service.

(ii) Defined Benefit plans:

The company' s liability of gratuity on retirement of its eligible employees is funded under a Defined Benefit plan with the Life Insurance corporation of India. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method. The incremental expense thereon for each year is arrived at as per actuarial valuation and is recognized and charged to the Profit and loss account in the year in which the employee has rendered service.
The fair value of the plan assets and the gross plan obligation, under the said plan, are recognized in each Balance Sheet on net basis.

Actuarial Gains/losses are charged to the Profit and loss account immediately in each year.

Contribution to Provident fund is made monthly, at a notified rate, to the Commissioner of Provident fund and debited to the Profit and Loss account on accrual. Contributions to Gratuity are made periodically to the Trust duly approved by the Income Tax authorities and such contributions paid/payable are debited to Profit and Loss Account on accrual. Provision is made in the accounts for liability towards un encashed leave wages of eligible employees, on the basis as if all such employees retire on the Balance Sheet date.

1.9. EXPENDITURE :
Revenue expenditure is charged to Profit & Loss Account and Capital expenditure is added to the cost of Fixed Assets in the year in which it is incurred.

1.10. DEPRECIATION :

Accounting Policies with respect to Depreciation of Fixed Assets

Asset Depreciation	3F Industries Limited	3F Oil Palm Agro Tech Pvt Ltd.,	Simhapuri Agro Products	Viaton Energy Pvt Ltd.,	3F Fuji Foods Pvt Ltd.,
Plant & Machinery	SLM	SLM	SLM	SLM	SLM
Wind Mill	SLM	WDV	SLM	SLM	SLM
Ships	SLM	WDV	SLM	SLM	SLM
Others	WDV	WDV	SLM	SLM	SLM

1.11. FOREIGN EXCHANGE TRANSACTIONS:

· Export sales are initially accounted at the exchange rate prevailing on the date of documentation/invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange

· Earnings in foreign currency other than export sales are accounted for at the exchange rate prevailing on the dates of documentation/invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange.

· Imports of material/capital equipments are initially accounted at the exchange rate prevailing on the date of booking of purchase and the same is adjusted with the difference in the rate of exchange arising on actual payment of bills in foreign exchange.

· At each Balance Sheet date foreign currency monetary items are reported using the rate of exchange on that date. Foreign currency non-monetary items are reported using the exchange rate at which they were initially recognized.

· In respect of forward exchange contracts in the nature of hedges

a) Premium or discount on the contract is amortized over the term of the contract,

b) Exchange differences on the contract are recognized as profit or loss in the period in which they arise.

1.12. ACCOUNTING FOR DERIVATIVES

The Company uses foreign exchange forward contracts and option contracts (derivatives) to mitigate its risk of changes in foreign currency exchange rates and does not use them for trading or speculative purposes.

The premium or discount on foreign exchange forward contracts is amortized as income or expense over the life of the contract. The exchange difference is calculated and recorded in accordance with AS-11 (revised). The exchange difference on such a forward exchange contract is calculated as the difference of the foreign currency amount of the contract translated at the exchange rate at the reporting date, or the settlement date where the transaction is settled during the reporting period and the corresponding foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the statement of profit and loss in the reporting period in which the exchange rates change. The changes in the fair value of foreign currency option contracts are recognised in the statement of profit and loss as they arise. Fair value of such option contracts is determined based on the appropriate valuation techniques considering the terms of the contract.

Pursuant to ICAI Announcement "Accounting for Derivatives" on the early adoption of Accounting Standard AS-30 "Financial Instruments: Recognition and Measurement", the Company has adopted the Standard, to the extent that the adoption does not conflict with existing mandatory accounting standards and other authoritative pronouncements, Company law and other regulatory requirements.

1.13. IMPAIRMENT OF ASSETS :

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment loss is charged to the Profit and loss account 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.

1.14. EXPENDITURE DURING CONSTRUCTION PERIOD:

An identifiable revenue expenses including interest on term loans incurred in respect of various projects/expansions are allocated to capital cost of respective assets/capital work in progress.

1.15. PROVISIONS/ CONTINGENT LIABILITIES AND ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised, but are disclosed in the notes on accounts. Contingent assets are neither recognised nor disclosed in the financial statements.

1.16. TAXATION :

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

1.17. DIVIDENDS :

Provision is made in the Accounts for the Dividends payable by the Company as recommended by the Board of Directors, pending approval of the Shareholders at the Annual General Meeting. Tax on distributable Profits is provided for in the year to which such distributable Profits relate.

1.18 EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the company' s Basic EPS is the attributable net profit or loss to the equity shareholders as per AS-20 "Earnings Per Share". The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period. The Diluted EPS is calculated on the same basis as Basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

1.19 GOVERNMENT GRANTS

(i) Grants from government are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will complied with.

(ii) Government grants relating to Specific fixed assets is shown as deduction from the gross value of the asset concerned in arriving at its book value.

(iii) Grants related to revenue items are presented under general heading such as "Other Income" or they are deducted in reporting the related expense.

1.20 Leases

Assets taken on lease where the company acquires substantially the entire risks and rewards incidental to ownership are classified as finance leases. The amount recorded is the lesser of the present value of minimum lease rental and other incidental expenses during the lease term or the fair value of the assets taken on lease. The rental obligations, net of interest charges, are reflected as secured loans. Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases and recorded as expense as and when the payments are made over the lease term.

1,21 Segment Reporting

Identification of segments:

The Company' s operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers

different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Inter segment Transfers:

The Company accounts for intersegment sales/ transfers as if the sales or transfers were to third parties at current market prices.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Items:

Includes income tax, deferred tax charge or credit and the related tax liabilities and tax assets. Also includes interest expense or interest income and related interest generating assets, interest bearing liabilities, which are not allocated to any business segment.

Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

3F INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015

(Rs.)

PARTICULARS	Notes	As at 31st March2015
I.EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
Share Capital	2	104566480
Reserves and Surplus	3.1	1914916926
Minority Interest	3.2	44599650
		2064083056
(2)Non-Current Liabilities		
Long-term Borrowings	4	1493057053
Deferred Tax Liability (Net)	5	522000987
Other Long-term liabilities	6	151015947
Long-term Provisions	7.1	205864594
		2371938581
(3)Current Liabilities		
Short-term Borrowings	8	1635274927
Trade Payables	9.1	3389618246
Other Current Liabilities	9.2	805825936
Short term Provisions	7.2	117906748
		5948625858
TOTAL		10384647495
II. ASSESTS		
(1) Non-current Assets		
Fixed Assets	10	
Tangible Assets	10.1	4127753291
Intangible Assets	10.2	70958001
Capital Work in Progress	10.3	444570837
		4643282129
Non-current Investments	11	125114354
Long term Loans and Advances	12.1	541738035
Other Non Current Assets	13.2	51725
		666904114
2)Current Assets		
a)Current Investments	11.1	4971354
a) Inventories	14	3184964810
b) Trade Receivables	13.1	880396621
c) Cash and Cash Equivalents	15	221124533
d)Short term Loans and Advances	12.2	718948710
e) Other Current Assets	13.2	64055224
		5074461251
TOTAL		10384647496

Notes Forming part of the consolidated Financial Statements 1

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
S.Rangarajan
VP- Finance & Company Secretary

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

Chennai
Date : 03rd September 2015

As per report of even date
For BRAHMAYYA & Company
Chartered Accountants
(Firm Regn. No. 000513S)

Sd/-
T.V. Ramana
Partner
Membership No: 200523

Vijayawada
Date : 03rd September 2015

3F INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH2015

(Rs.)

PARTICULARS	Notes	2014-2015
INCOME		
Revenue From Operations	16	
Group Companies		16279220441
Less: Excise Duty		276023148
Joint Venture		1514748
Less: Excise Duty		-
Revenue from Operations (Net)		16004712041
Other Income	17	
Group Companies		199066414
Joint Venture		3760434
		202826848
Total Revenue		16207538889
Expenses		
Cost of Raw Materials Consumed	18	11493948405
Purchase of Traded Goods		1372053624
(Increase)/Decrease in inventories of Finished goods, Work in Process and Traded Goods	19	(33045002)
Employee Benefits Expenses	20	434671172
Depreciation and Amortization Expense	21	187017550
Finance Cost	22	350923762
Other Expenses	23	2036127517
Total Expenses		**15841697027**
Profit /(Loss) Before Tax		365841862
ADD: Income Tax Excess Provision credited Back		6940579
Less:		
Current Tax		93877811
Deferred Tax		91709172
ADD:		
MAT Credit Entitlement C/fd.		(34543512)
Total Tax Expenses		144102892
Profit/(Loss) After Tax		221738970
Less: Minority Interest		-7621462
Profit/(Loss) after Minority Interest		**229360432**
Profit Attributable to Owners of Parent Company		**-8018795**

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
S.Rangarajan
VP- Finance & Company Secretary

Sd/-
R.V.S.S.S.Prasada Rao
Chief Financial Officer

Chennai
Date : 03rd September 2015

As per our Report of Even date
For BRAHMAYYA & Co.,
Chartered Accountants
(Firm Regn. No. 000513S)

Sd/-
T.V. Ramana
Partner
Membership No: 200523

Vijayawada
Date : 03rd September 2015

3F INDUSTRIES LIMITED

CONSOLIDATION CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

PARTICULARS	AMOUTN IN RS.
Cash flow from operating activities	
Profit before tax from continuing operations	365841864
Adjustments for	
Depreciation/amortization on continuing operation	187017550
[profit] on sale of fixed assets	(12120)
Loss on sale of fixed assets	645558
Net gain on sale of current investments	(73164)
Interest expense	317298920
Interest income	(61046868)
Dividend income	(69287237)
Provision For Investments	34930990
Net (Gain)/ Loss on Foreign currency translations & transactions	(13015609)
Operating profit before working capital changes	**762299885**
Movements in working capital:	
Increase/[decrease] in trade payables	(191082742)
Increase/[decrease] in long-term provisions	961073
Increase/[decrease] in short-term provisions	51172987
Increase/[decrease] in other current liabilities	20382245
Increase/[decrease] in other long-term liabilities	604963
Decrease/[increase] in trade receivables	(141916490)
Decrease/[increase] in inventories	(43085018)
Decrease/[increase] in long-term loans and advances	(157032923)
Decrease/[increase] in short-term loans and advances	56744307
Decrease/[increase] in other current assets	(24704157)
Cash generated from/[used in] operations	334344129
Direct taxes paid [net of refunds]	74726643
Net cash flow from/[used in] operating activities (A)	**259617485**
Cash flows from investing activities	
Purchase of fixed assets, including intangible assets, CWIP and	(216662260)
capital advances	(404569033)
Proceeds from sale of fixed assets	3206772
Proceeds from current Investments	194383202
Purchase of non-current investments	(54043900)
Purchase of current investments	(179462218)
Interest received	59129418
Dividends received from current investments	69287237
(Increase)/Decrease in Capital work in progress	(92224605)
Net cash flow from/[used in] investing activities (B)	**-620955386**
Proceeds from long term borrowings	(86347848)
Repayment of long term borrowings	26126381
Proceeds from short term borrowings	549308709
Interest paid	(321736776)
Dividends Paid	(69832453)
Foreign Exchange Fluctuations	16725995
Proceeds from Increase in Share Capital (including Premium)	153990375
Net cash flow from/[used in] in financing activities [C]	**268234384**
Net increase/[decrease] in cash and cash equivalents (A+B+C)	**-93103517**
Cash and cash equivalents at the beginning of the year	314228050
Cash and cash equivalents at the end of the year	**221124533**

3F INDUSTRIES LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.1 Basis of preparation

The 3F Industries Limited (3FIL), the parent company has prepared the group consolidated financial statements by consolidating its accounts of those '5' domestic subsidiaries and one joint venture company Viz.,

1. 3F Oil Palm Agro Tech Pvt Ltd.,
2. Viaton Energy Pvt Ltd.,
3. Simhapuri Agro Oil Pvt Ltd.,
4. Kottu Oils Pvt ltd.,
5. Chakranemi Infrastructure Pvt Ltd.,
   And Joint Venture Company "3F Fuji Foods Pvt Ltd.,"

In accordance with Accounting Statndard-21 "Consolidated Financial Statements" prescribed by companies (Accounting Standards) Rules, 2006.

Financial Statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the parent company i.e., year ended 31st March2015.

1.2 Principles of consolidation

The consolidated financial statements of the group are prepared according to the accounting policies as stated in the "Statements on Accounting Policies" in the respective group companies and published separately. The accounting policies of the group companies are uniform except for the method of charging depreciation in respect of some of the items like assets. It is not practicable to use uniform accounting policies in preparing consolidated financial statements and in the opinion of the management, the effect of such differences in the accounting policies is not material.

1.3 Minority Interest

Subsidiary Companies	% of Voting Power held
a. Viaton Energy Pvt Ltd.,	49.00%
b. Chakranemi Infra Structure Pvt Ltd.,	00.01%

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE-2

SHARE CAPITAL	TOTAL
Authorised Shares: 1,80,00,000 (31st March 2014: 1,30,00,000)'Equity shares of Rs.10 /- each	180000000
	180000000
Issued Shares 1,04,56,725 (31st March2014: 9,656,725)'Equity shares of Rs.10 /- each	104567250
	104567250
Subscribed and fully paid up shares 1,04,56,648 (31st March 2014; 96,56,725)'Equity shares of Rs.10 /- each fully paid up	104566480
	104566480

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period	As At 31st MARCH2015	
	No.	Rs.
Equity Shares		
At the beginning of the period	9656725	96567250
Add: Fresh Issue during the year-Rights Issue	799923	7999230
Less: Buy Back of Shares during the year	-	-
Outstanding at the end of the period	**10456648**	**104566480**
b. Shareholders holding more than 5% shares	% of Holding	No. Shares
a)Shri . Sushil Goenka	11.52%	1204280
b)Shri. Sita Ram Goenka	9.71%	1015133
c)Shri Om Prakash Goenka	8.00%	836964
d)Shri .Shiv Bhagwan Goenka	6.88%	719184
e)Best Investments pte Ltd.,	5.90%	616725
	42.00%	4392286

1. During the year 2013-14, the Company had bought back 9,60,000 shares @Rs.10/- each at a premium of Rs. 115/- each

Right Issue:

2.The Company has issued Nos.8,00,000 equity shares of Rs.10/- each at a premium of Rs.115/-per share to the existing members of the company in the proportion of 1 equity share for every 12 equity shares held in the company.

3. Authorised capital of the company has been increased during the year on account of addition of authorised capital of amalgamated company " Asia Pacific Commodities Ltd.,)

NOTE-3.1

RESERVES AND SURPLUS		As at 31st March2015		
		GROUP COMPANIES	JOINT VENTURE	TOTAL
Capital Reserves				
Capital Redemption Reserve				
Opening Balance		34824903	-	34824903
Add: Amount Transferred during the year		-	-	-
Securities Premium				
Opening Balance				
Add: Issued during the year -Right Issue		91991145	-	91991145
Debenture Redemption Reserve		10000000		10000000
General Reserve				
Balance as per the last Financial Statements	166267550			
ADD: General Reserve of APCL on account of Scheme of Amalgamation	5067000			
Less: Amount withdrawn during the year **	(11599961)	159734589		159734589
Add : Amount transferred from Surplus Balance in the Statement of Profit And Loss		23000000		23000000
Stock Reserve on Unrealised Profits		1456359		1456359
Closing Balance		184190948		184190948
Surplus/(Deficit) In The Statement of Profit And Loss				
Balance as per the last Financial Statements		1309209498	(1275845)	1307933653
ADD: Balance in surplus account of APCL on account of Scheme of Amalgamation		130112852		130112852
Profit for the year		243175711	-	243175711
Profit /(Loss) attributable to Owners of parent Company		(8018795)		(8018795)
Profit /(Loss) from Joint Venture			(5796482)	(5796482)
Less : **Appropriations**				
Proposed Final Equity Dividend		26141620		26141620
Interim Dividend		24141813		24141813
Tax on Distributed Profits		5321820		5321820
Transfer to General Reserve		23000000		23000000
Stock Reserves on Unrealised Profits		1456359		1456359
Add: Excess provision of Tax on Distributed profits of earlier years credited back		6564603		6564603
Total Appropriations		73497009	-	73497009
Net Surplus In Statement Of Profit And Loss		**1600982257**	**(7072327)**	**1593909930**
Total Reserves And Surplus Taken To Balance Sheet		**1921989253**	**(7072327)**	**1914916926**

** Transitional Adjustment of Rs. 11599961 (Net of Deferred Tax of Rs.6139152) on application of Schedule II of the Companies Act2013, being the Depreciation on those Assets whose useful life is Nil.

NOTE-3.2

MINORITY INTEREST	As at 31st March2015
Share Capital	
Vaiton Energy Pvt Ltd., consisting of No. Shares 6370000 of Rs. 10/- each	63700000
Chakranemi Infrastructure Pvt Ltd., consisting of No.Shares 4900 of Rs. 10/- each	49000
Profit & Loss Account	(19149350)
TOTAL	**44599650**

NOTE-4

LONG TERM BORROWINGS:	As at 31st March2015					
	Non-Current		Current		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non Current	Current
Term Loans Indian rupee loan from banks (secured)	868465910	119986564	113625316		988452474	113625316
Foreign Currency loan from banks (Secured)	101580000		231139132		101580000	231139132
Other Term Loans : Vehicle Loans	6564909		4204285		6564909	4204285
	976610820	119986564	348968733	-	1096597384	348968733
Others: Deferred sales tax loan (Unsecured)	43780859		14089815		43780859	14089815
Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15)						
Deferred Sales Tax - I (APCL) # (Refer Note No.32)	75527700		-		75527700	-
(Repayable with effect from Financial Year 2019 - 20)						
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	134510110		-		134510110	-
Deposits (unsecured) Public	142641000		70521000		142641000	70521000
Total Amount	396459669	-	84610815	-	396459669	84610815
The above amount includes	1373070489	119986564	433579548	-	1493057053	433579548
Secured borrowings	976610820	119986564	348968733	-	1096597384	348968733
Unsecured borrowings	396459669	-	84610815	-	396459669	84610815
Amount disclosed under the head "Other current liabilities"(Note 9.2)			433579548			433579548
Net Amount	**1373070489**	**119986564**	**-**	**-**	**1493057053**	**-**

Term Loans From Banks Comprises of :

Name of the Bank/Institution	i)SCB	ii)SCB	iii) AXIS BANK
Name of the Company	3FIL	3FIL	3FIL
Project	Krishna Patnam	Wind Mill	Krishna Patnam
a) Loan Availed	660270000	149424000	365000000
b) No. of Instalments	13	16	72
c) Instalments Commencing From	12-Sep-13	04-Jan-12	24-Feb-15
d) Rate of Interest per annum	10.25%	9.65%	12.00%
e) Instalment Amount per Quarter/Month	50790000	9339000	6250000

A) Term Loans from Standard Chartered Bank (i) are secured by first and exclusive hypothecation charge over all the identified movable fixed assets consisting of plant & Machinery situated at Krishnapatnam , Andhra Pradesh .

B) Term Loan from Standard Chartered Bank (ii) are secured by exclusive charges of asset purchased and further guaranteed by some of the directors of the company

C) Term Loan from Axis Bank (iii) is secured by exclusive first charge on all movable fixed assets created out of term loan and Paripassu first charge on immovable fixed assets of the Krishnapatnam Project ie., Land and Building at Krishnapatnam , along with Standard Chartered Bank . (Loan i)

	A)	B)	C)	D)
Name of the Loan	3FOIL PALM	VIATON ENERGY	SIMHAPURI	3F FUJI
Vehicle Loan Outstanding as on 31/03/2015	7111858	-	-	-
Term Loans Outstanding as on 31/03/2015	39225316	530690206	49000000	266636808

A)

Vehicle loans of 3F Oil Palm Agro tech secured by hypothecation of vehicles and are repayable over a periods as given below

Year	Amount Repayable
2015-16	1596547
2016-17	1422268
2017-18	1451645
2018-19	1371037
2019-20	1270361

Rate of Interest as at the year end on vehicle loans ranges between 11.75% and 12%

Term Loans of 3F Oil Palm Agro Tech Pvt Ltd., Secured by Exclusive charge on the entire fixed assets of the company (both Present & Future) other than vehicles, including mortgage on the following properties

Equitable Mortgage on industrial land in R.S.No.305&192 , admeasuring AC11.24 cents at yernagudem village, Kovvuru Taluq, Deverapalli Mandal, West Godavari District with buildings & the Plant and Machinery thereon

Equitable Mortgage on industrial land admeasuring AC 7.30 cents inSy No.182/1,182/2 situated at yernagudem village, Kovvuru Taluq, Deverapalli Mandal, West Godavari District.

Equitable Mortage of converted industrial land admeasuring AC 5.14 guntas inSy No.14/2,14/3 and non-converted (Agricultural land) admeasuring Ac.4.16 guntas in Sy.no. 15/3 at Rampura village, Musalapura Panchayat,Karnataka.

Equitable Mortage on Agricultural land admeasuring AC 6.25 gunts inSy No.15/5,47/3,47/2, at Rampura Village, Musalapura Panchayat,Karnataka.

Collateral
Extension of Exclusive charge over entire current assets of the company (both present & Future)

Rate of interest as at the year end on term loans is 12.65% p.a.

B)

Term loans of Vaiton Energy rate of interest as at the year end on from Axis Bank Ltd., Dubai is @5.0445%

D)

The term loan of "3F Fuji Foods Pvt Ltd., carries an interest rate of LIBOR+70 basis points per annum. The term loan is repayable jin six equal semi- annual instalments for the period from 20th August2016 to 20th February2019.

The term loan is secured by way of paripassu first charge on the entire fixed assets and parrissu second charge on entire current assets of the company shared by Fuji Oil Asia Pte Ltd., and Axis Bank Limited ., in the ratio of 55:45

NOTE-5

Deferred Tax Liability (Net)	As at 31st March2015		
	Group Companies	Joint Venture	Total
Deferred Tax Liability			
Fixed assets: Difference between Tax depreciation and depreciation/amortisation charged for the financial reporting	527384284		527384284
Others			
Gross deferred tax liability	527384284		527384284
Deferred tax asset			
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	5334825	48472	5383297
Provision for doubtful debts and advances	-	-	-
Others	-	-	-
Gross Deferred tax asset	**5334825**	**48472**	**5383297**
Net Deferred Tax Liability/(Assets)	**522049459**	**(48472)**	**522000987**

NOTE-6

OTHER LONG TERM LIABILITIES:	As at 31st March2015		
	GROUP COMPANIES	JOINT VENTURE	TOTAL
Trade payables	-	-	-
Total			
Others			
Trade Deposits	22258872		22258872
Unsecured Loans	128757075		128757075
Total	151015947	-	151015947

NOTE-7.1 NOTE-7.2

PROVISIONS	As at 31st March2015					
	Long Term		Short Term		Total	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Long Term	Short term
Provision for employee benefits:						
Provision for Gratuity	14707726	156868	2007669	562263	14864594	2569932
Provision for leave benefits	-	-	6428124	-	-	6428124
	14707726	156868	8435793	562263	14864594	8998056
Other Provisions:						
Provision for Income tax	191000000	-	77445252	-	191000000	77445252
Proposed equity dividend	-	-	26141620	-	-	26141620
Provision for Dividend Tax	-	-	5321820	-	-	5321820
	191000000	-	108908692	-	191000000	108908692
	205707726	156868	117344485	562263	205864594	117906748

NOTE-8

SHORT TERM BORROWINGS	As at 31st March2015		
	Group Companies	Joint Venture	Total
Cash credit from Banks (Secured) @	280197301		280197301
Packing Credit From Banks (Secured) @	437135354		437135354
Foreign Bills Payable Against Buyer's Credit (Secured)@	770492769		770492769
Unsecured Loans			
Loans from Related Parties {Refer Note No.34(16)}	44582504		44582504
Deposits			
: from Public	102867000		102867000
	1635274927	-	1635274927
The above amount includes			
Secured borrowings	1487825424	-	1487825424
Unsecured borrowings	147449504	-	147449504

NOTE 9

OTHER CURRENT LIABILITIES	As at 31st March2015		
	Group Companies	Joint Venture	Total
9.1 Trade payables	3385079188	4539058	3389618246
9.2 Other Liabilities:			
Current maturities of long Term Borrowings (Refer Note No. 4.2)	433579548	-	433579548
Interest accrued and due on borrowings	20800398	601511	21401909
Interest accrued but not due on borrowings	36292931	136809	36429740
Advance from customers	57484805	-	57484805
Advance for Expenses	36396115	-	36396115
Accrued Salaries and Benefits	48761833	459437	49221270
Staff Security Deposits	175000	-	175000
Statutory Dues	40556977	1333053	41890030
Unclaimed Dividend	1542675	-	1542675
Unclaimed Matured Deposits	10691000	-	10691000
Forward Premium Payable	15005608	-	15005608
Others	82036798	19971439	102008237
	783323688	22502249	805825936
	4168402876	27041307	4195444183

TANGIBLE ASSETS - CONSOLIDATED

NOTE-10.1

DESCRIPTION	GROSS BLOCK					DEPRECIATION						NET BLOCK
	UPTO 31st MARCH 2014	ADDTIONS FOR THE YEAR	ADDITIONS ON AMALGAMATION OF APCL	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2015	UPTO 31st MARCH 2014	ACCUMULATED DEPRECIATION FROM MERGING(APCL)	FOR THE YEAR	ON DEDUCTIONS	AMOUNT CHARGED TO RESERVE	UPTO 31st MARCH 2015	AS AT 31st MARCH 2015
LAND												
Group Companies	304544295	11710787	6800948	-	323056030	-	-	-	-	-	-	323056030
Joint Venture	13695570	4169427	-	-	17864997	-	-	-	-	-	-	17864997
BUILDINGS- FACTORY												
Group Companies	391822044	10218527	18164553	-	420205124	76584581	11465531	20300473	-	5503	108356087	311849036
Joint Venture	-	218961	-	-	218961	-	-	40767	-	-	40767	178195
BUILDINGS- NON FACTORY												
Group Companies	149511105	3086946	10036435	-	162634486	31475470	3626605	14768381	-	5016729	54887185	107747301
PLANT & MACHINERY												
Group Companies	3939203045	180795582	281607114	8052184	4393553556	800162544	141327750	126774763	4050822	10882008	1075096244	3318457312
COMPUTERS												
Group Companies	22392846	3213325	486325	-	26092496	17602440	448082	3791293	-	596312	22438127	3654369
Joint Venture	-	363071	-	-	363071	-	-	82640	-	-	82640	280431
OFFICE EQUIPMENTS												
Group Companies	15807031	1232656	599092	-	17638779	9488542	312975	2510522	-	1459420	13771459	3867320
Joint Venture	-	301044	-	-	301044	-	-	24785	-	-	24785	276259
FURNITURE & FIXTURES												
Group Companies	31637730	2331518	1567047	-	35536294	14978863	1026241	7008327	-	1697189	24710621	10825674
Joint Venture	-	260158	-	-	260158	-	-	71753	-	-	71753	188405
VEHICLES												
Group Companies	78367577	10208153	17415	1881313	86711832	48120308	17415	10455282	1558348	169210	57203867	29507966
SHIPS												
Group Companies	4333165	-	-	-	4333165	4333164	-	-	-	-	4333164	1
TOTAL	4951314407	228110155	319278929	9933497	5488769994	1002745911	158224600	185828985	5609170	19826371	1361016698	4127753296
Group Companies	4937618837	222797494	319278929	9933497	5469761763	1002745911	158224600	185609041	5609170	19826371	1360796753	4108965009
Joint Venture	13695570	5312662	-	-	19008232	-	-	219945	-	-	219945	18788287

INTANGIBLE ASSETS-CONSOLIDATED

NOTE - 10.2

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK AS AT 31ST MARCH 2015
	UPTO 31st MARCH 2014	ADDTIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2015	UPTO 31st MARCH 2014	FOR THE YEAR	AMOUNT CHARGED TO RESERVE	UPTO 31st MARCH 2015	
GOOD WILL									
Parent	5224903	-	-	5224903	3134943	1044981	-	4179924	1044979
Group Companies	69792110	-	-	-	-	-	-	-	69792110
COMPUTER SOFTWARES									
Group Companies	1069156	-	-	1069156	807445	141977	4641	954063	115093
Joint Venture	-	7425	-	7425	-	1607	-	1607	5818
TOTAL	76086169	7425	-	6301484	3942388	1188565	4641	5135594	70958000
Group Companies	76086169	-	-	6294059	3942388	1186958	4641	5133987	70952182
Joint Venture	-	7425	-	7425	-	1607	-	1607	5818

CAPITAL WORK IN PROGRESS CONSOLIDATED

NOTE 10.3

NAME OF THE COMPANY	Group Companies	Joint Venture	Total
3F INDUSTIRES LIMITED	80876715		80876715
3F OIL PALM	31006095		31006095
VAITON ENERGY	3086378		3086378
SIMHAPURI AGRO	81174409		81174409
CHAKRANEMI	2768569		2768569
3F FUJI FOODS		245658672	245658672
	198912166	245658672	444570837

NOTE-11

NON-CURRENT INVESTEMENTS	As at 31st March2015		
	Group Companies	Joint Venture	Total
(a) Trade - Unquoted Investments in Equity Instruments of Subsidiary Companies :- Joint Ventures	 122290254 -	 - -	 122290254 -
Total (a)	122290254	-	122290254
(b) (i) Non - Trade Quoted Investments in Mutual Funds :-	2570600	-	2570600
Total (b)(i)	2570600	-	2570600
(b) (ii) Non Trade - Unquoted Investments in Government or trust securities :- i) National Saving Certificates	253500	-	253500
Total (b)(ii)	253500	-	253500
Total (b)	2824100	-	2824100
TOTAL (a+b)	125114354	-	125114354

NOTE-11.1

CURRENT INVESTMETNS	As at 31st March2015		
	Group Companies	Joint Venture	Total
Other Investments -Non Quoted			
Investment in Brila Sunlife Cash Plus	-	4971354	4971354
Less: Provision for diminution in value of investments	-	-	-
Total	-	4971354	4971354
Aggregate amount of : quoted investments **: market value**	-	-	-
Aggregate provision for diminution in value of investments	-	-	-

NOTE 12.1 NOTE 12.2 NOTE 12

LOANS AND ADVANCES	As at 31st March2015					
	Non-Current		Current		TOTAL	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non-Current	Current
Capital Advances						
Secured, considered good						
Unsecured, considered good	64862272	7705312	-	-	72567584	-
(A)	64862272	7705312	-	-	72567584	-
Security Deposit						
Secured, considered good						
Unsecured, considered good	61359395	901013	27245	-	62260407	27245
Doubtful	-					
	61359395	901013	27245	-	62260407	27245
Provision for doubtful security deposit	-	-	-	-	-	-
(B)	61359395	901013	27245	-	62260407	27245
Loans and advances to related Parties						
Unsecured, considered good (Refer Note No :)	-		156445916		-	156445916
Loans and advances						
Inter corporate Deposits						
Unsecured, considered good			25000000		-	25000000
(C)			181445915.8		-	181445916
Advances recoverable in cash or Kind						
Secured, considered good						
Unsecured, considered good	2417385	-	71826228	112065	2417385	71938293
Doubtful	-	-	-	-	-	-
	2417385	-	71826228	112065	2417385	71938293
Provision for doubtful advances	-	-	-	-	-	-
(D)	2417385	-	71826228	112065	2417385	71938293
Other Loans and Advances						
Advance payment of Direct Taxes	178497401		58206747	-	178497401	58206747
Income Tax deducted at source	15367180		5592369	-	15367180	5592369
MAT Credit Entitlement	4783809		130400160	-	4783809	130400160
Claims Receivables	-		3721052	-	-	3721052
Prepaid expenses	-		15684408	59643	-	15744051
Balances with statutory/ 'Government authorities	205844269		229225927	-	205844269	229225927
Income Tax Refund Receivable	-		5773491	-	-	5773491
Income Tax Paid Under protest	-		8255193	-	-	8255193
Dividend Tax Refund Receivable	-		8606415	-	-	8606415
Advance payment of Fringe Benefit Tax	-		11852	-	-	11852
(E)	404492659	-	465477614	59643	404492659	465537257
Total [A+B+C+D+E]	533131710	8606325	718777003	171707	541738035	718948710

NOTE-13.1

TRADE RECEIVABLES	As at 31st March2015					
	Non-Current		Current		TOTAL	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non-Current	Current
Secured, considered good						
Unsecured, considered good						
Less than 6 Months from the due date for Payment:	-	-	757349101	-	-	757349101
More than 6 Months from the due date for Payment:	-	-	123047520	-	-	123047520
Doubtful	-	-	-	-	-	-
	-	-	880396621	-	-	880396621
Provision for doubtful receivables	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	880396621	-	-	880396621

NOTE -13.2

OTHER ASSETS	As at 31st March2015					
	Non-Current		Current		TOTAL	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non-Current	Current
Non-current bank balances	-	-	-	-	-	-
(A)	-	-	-	-	-	-
Unamortized expenditure	-	-	-	-	-	-
(B)	-	-	-	-	-	-
Others						
Interest accrued on fixed deposits	-	-	5044540	-	-	5044540
Interest accrued on Others	-	-	15636850	-	-	15636850
Interest accrued on Loans to Subsidiary Companies	-	-	16505555	-	-	16505555
Deferred Forward Premium	-	-	10511287	-	-	10511287
Prepaid Expenses	51725		16356992	-	51725	16356992
(C)	51725	-	64055224	-	51725	64055224
Total [A+B+C]	51725	-	64055224	-	51725	64055224

NOTE-14

INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)	As at 31st March2015		
	Group Companies	Joint Venture	Total
Raw materials	1791638594		1791638594
Work-in-progress	564593510		564593510
: At Cost			
Finished goods	539260239		539260238
: At Cost	136823531		136823530
: At Market Value			
Stock in Trade	6264565	4524774	10789338
Stores and spares at Cost	141859598		141859598
Total	3180440036	4524774	3184964810

NOTE-15

CASH AND CASH EQUIVALENTS	As at 31st March2015					
	Non-Current		Current		TOTAL	
	Group Companies	Joint Venture	Group Companies	Joint Venture	Non-Current	Current
Cash and Cash Equivalents :						
Balances with Banks:						
On current accounts	-		97079476	659577	-	97739053
Deposits with original maturity of less than 3 months						
Other Bank Balances :						
Earmarked Balances with Banks						
Unclaimed Dividend						
Margin Money Deposits on FD's						
Deposits with original maturity more than three months but less than 12 Months						
Cash Credit (Debit Balances)			6763264	-	-	6763264
Packing Credit from Banks(Debit Balances)						
Cheques/drafts on hand						
Cash on hand			5162698	10533	-	5173231
Others (VKGUY Licenses)			2575354		-	2575354
			111580792	670111	-	112250903
Other Bank Balances :						
Deposits with original maturity for more than 12 months						
Earmarked Balances with Banks						
Unclaimed Dividend			1555007		-	1555007
Margin Money Deposits on FD's			1650000		-	1650000
For more than 3 months but less than 12 months					-	-
Margin money deposit			105668623		-	105668623
	-	-	108873630	-	-	108873630
Total	-	-	220454422	670111	-	221124533

NOTE-16

REVENUE FROM OPERATIONS	This Year		
	Group Companies	Joint Venture	Total
Sale of products:			
Finished goods	14591208667	1514748	14592723415
Traded goods	1555068739	-	1555068739
Other operating revenue	16146277406	1514748	16147792154
Incentives (Export)	14679778	-	14679778
Incentives (Sales Tax)	113958810	-	113958810
Insurance Claims Received	4304447	-	4304447
	132943035		132943035
Revenue from operations (gross)	16279220441	1514748	16280735189
Less: Excise Duty	276023148	-	276023148
Revenue from operations (net)	16003197293	1514748	16004712041

NOTE-17

OTHER INCOME	This Year		
	Group Companies	Joint Venture	Total
Interest Income on			
Bank deposits	10005399	1659922	11665321
Others	34640551	-	34640551
Dividend income on			
Current Investments	3566302	2090385	5656687
Non - Current Investments (from Subsidiaries 3F Ghana and 3F Oil Palm)	63630550	-	63630550
Rent received	357000	-	357000
Commission Income	7429		7429
Processing Charges Received	7529208	-	7529208
Other non-operating income #	79329975	10128	79340103
	199066414	3760434	202826848

# OTHER NON-OPERATING INCOME INCLUDES :	This Year		
	Group Companies	Joint Venture	Total
Sale/Purchase Commitments & Settlement s (Net)	2972551	-	2972551
Forex Fluctuation Gain & Loss (Net)	16725995	10128	16736123
Unclaimed Balance Credited Back	264144	-	264144
Insurance Claims Received	7000151	-	7000151
Storage and Handling	4104000	-	4104000
Income From Agriculture (Net)	268260	-	268260
Other Service Charges Received	24711742	-	24711742
Misc. Scrap Receipts	22598982	-	22598982
Net gain on Sale of Assets	85284	-	85284
Prior Period Income	598866	-	598866
Total	79329975	10128	79340103

NOTE-18

COST OF RAW MATERIALS CONSUMED	This Year		
	Group Companies	Joint Venture	Total
Inventory at the beginning of the year	1805821779	-	1805821779
Add: Opening Inventory of APCL on account of Scheme of Amalgamation	5878973	-	5878973
Add: Purchases	11839225982	-	11839225982
	13650926735	-	13650926735
Less: Transfer to Traded Goods	372443828	-	372443828
Less: Inventory at the end of the year	1784534502	-	1784534502
Cost of Raw Material Consumed	11493948405	-	11493948405

PURCHASE OF TRADED GOODS	Group Companies	Joint Venture	Total
Traded Goods Purchases	1366011747	6041877	1372053624

NOTE-19

(INCREASE)/DECREASE INVENTORY	This Year		
	Group Companies	Joint Venture	Total
[Increase]/ Decrease in Inventories of Finished goods, Work in Progress and Traded goods	(28520228)	(4524774)	(33045002)

NOTE-20

EMPLOYEE BENEFIT EXPENSES	This Year		
	Group Companies	Joint Venture	Total
Salaries, Wages and Bonus	275408003	296543	275704546
Contribution to Provident and other fund	21092467	-	21092467
Gratuity expense	3967044	-	3967044
Staff welfare expenses	133835622	71493	133907115
Total	434303136	368036	434671172

NOTE-21

DEPRECIATION AND AMORTIZATION EXPENSES	This Year		
	Group Companies	Joint Venture	Total
Depreciation on Tangible assets	185609041	219945	185828986
Amortization of Intangible Assets	1186957	1607	1188564
Total	186795998	221552	187017550

NOTE-22

FINANCE COST	This Year		
	Group Companies	Joint Venture	Total
Interest	292528863	76744	292605607
Other Borrowing Costs	58318155	-	58318155
Total	350847018	76744	350923762

NOTE-23

OTHER EXPENSES	This Year		
	Group Companies	Joint Venture	Total
Consumption of stores and spares	428911166	-	428911166
Power and fuel	611212332	18824.85	611231157
Rent	45410987	825215	46236202
Repairs and maintenance			
Plant and Machinery	69612376	-	69612376
Buildings	5869636	-	5869636
Others	6700127	77018	6777145
Insurance	18567851	168706	18736557
Rates and Taxes	26010847	126479	26137326
Increase/ (Decrease) of Excise Duty on Inventory	964782	-	964782
Periodicals & Subscriptions	969790	-	969790
Processing Charges	11279631	-	11279631
Maintenance Expenses	28930100	-	28930100
Vehicles Maintenance	32843924	-	32843924
Advertising and sales promotion	77025782	44798	77070580
Freight & Handling Expenses	388857582	174036	389031617
Discount Allowed	24057140	-	24057140
Sales Commission	28868080	-	28868080
Travelling and conveyance	59352653	1178307	60530960
Communication costs	8885983	78405	8964388
Security Charges	17023001	376316	17399317
Donations	7546818	-	7546818
CSR Expenditure	4810000	-	4810000
Legal and professional fees	43234633	1112036	44346669
Payment to auditors (Refer details below)	1935393	-	1935393
Printing & Stationary	3739178	43506	3782684
Recruitment Expenses	1688278	-	1688278
Bad debts/advances written off	5867981	-	5867981
Provision for Diminution in Long term Investments	34930990	-	34930990
Loss on sale of Assets	645558	-	645558
Bank Charges	19437598	15352	19452950
Miscellaneous expenses	16597119	101202	16698321
	2031787316	4340202	2036127517

Name of the enterprise	Net Assets, *i.e.*, total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit or loss	Amount in Rs.
1	2	3	4	5
Parent				
3F INDUSTRIES LIMITED	65.60%	13541.39	88.56%	2031.19
Subsidiaries				
Indian				
3F OIL PALM AGRO TECH	19.63%	4050.79	23.79%	545.67
VAITON ENERGY	4.39%	905.74	(6.78%)	(155.54)
SIMHAPURI AGRO	(0.01)	(175.98)	(6.32%)	(144.88)
CHAKRA NEMI	2.44%	503.24	(0.04%)	(0.86)
KOTTU OILS	0.00%	0.38	(0.01%)	(0.23)
Minority in all subsidiaries Associates	2.16%	446.00	3.32%	76.21
Joint Venture (as per proportionate consolidation)				
3F FUJI FOODS PVT LTD.,	6.63%	1369.28	(2.53%)	(57.96)
TOTAL	100.00%	20640.83	100.00%	2293.60

Notes Forming Part of Consolidated Accounts

24. CONTINGENT LIABILITIES AND COMMITMENTS	**As at March 31st,2015 Rs.**
(i) Contingent Liabilities - 3F Industries Ltd.	
a. Claims against the Company, not acknowledged as debts:	
(1) Disputed demands for Income Tax	1548521
(2) Disputed demands for Customs	59647984
(Rs.93,99,711/-(Rs.912197/-) Paid under protest against the above)	
(3) Disputed demands for Central Excise	33051106
(4) Disputed demands for Service Tax	79361
(Rs.39,289/- Paid under protest against the above)	
(5) Disputed demands for Sales Tax	
(Rs.22,64,91,736/-(Rs. 1,16,27,829/-) paid under protest against the above)	450869808
(6) Others-EPDCL	11571615
b. Amount of Guarantee given to (Outstanding ason 31/03/2015)	
-- M/s. Viaton Energy Private Ltd., (Subsidiary)	517357005
-- M/s. 3F Global Singapore Pte. Ltd., (a wholly owned subsidiary) (in USD 62,00,000)	392460000
-- M/s. 3F Ghana Ltd., (a wholly owned subsidiary) (In USD 50,00,000)	316500000
-- M/s. Department of Horticulture by 3F Oilpalm Agro Tech Private Ltd	9720000

c) Pending Litigations with the Government Authorities:- Rs.41,53,39,870 (Central Excise) the company won the cases , the department filed theappeal in Higher Courts.

The Holding Company(3F Industries Limited) manufacturing the Dutiable products like Stearic Acid, Fatty Acid, Fatty Acid Pitch, etc. and manufacturing exempted products like Vanaspati, Bakery Shortening Interestified fat, Margarine, Refined oils etc. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catalyst and claimed the CENVAT Credit on Pro-rata basis.. The Revenue proceeded against the appellants on the ground that the appellants were required (under Rule 6(3)(b) of the Cenvat Credit Rules, 2002/2004) to maintain separate accounts for both the dutiable and exempted products and take the Cenvat credit only on that quantity of input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favour of the company and held that the availment of pro-rata credit is perfectly in order and therefore Rule 6(3)(b) cannot be applied. The Central Excise department filed an Tax revision case before the Hon'ble High court of Andhrapradesh. The Tax litigation amount was Rs.41,53,39,870/- including interest and penalty. Judgment is awaited

d) Pending litigations with Others-
Commodities Trading with National Spot Exchange Limited

The Holding Company (3F Industries Limited) has entered in to contracts of Trading of Commodities with National Spot Exchange Limited(NSEL) in the Year 2013-2014The Company has commodity trade receivables amounting to Rs.5,23,13,200/- as on 31st March, 2015 pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited (NSEL). Over past few months, NSEL is unable to full-fill its scheduled payment obligations as agreed by them The assets of the NSEL were attached under the Maharastra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay High Court. Consequently, the Company has pursued a legal action against NSEL through NSEL Investor Forumwhich has also filed complaint in Economic Offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL.The Company has received Rs.1,77,800/- In the Year2014-2015.The Company believes that it shall recover the outstanding dues.

ICICI BANK

The Holding Company (3F Industries Limited) entered in to an agreement with ICICI Bank for purchase of 14612 Sq.ft of residential Property in Chennai and paid an amount of Rs.1,22,00,000/- as advanceThe Bank has failed to execute the contract on their part.The company filed a civil suit in the High Court of Madras vide C.S No2164/2010. Judgement is awaited

TICEL BIO-PARK

The Holding Company (3F Industries Limited) has purchased two modules in Ticel Bio Park, Taramani, Chennai to carryout the scientific research activities. The total sale consideration was Rs.1,51,20,000/-. The Company paid an advance of Rs.1,10,00,000/- Ticel Bio Park has suddenly increased the sale Price. The Company challenged the price revision the High Court of Madras by way of Writ petition in vide W.P No No25884/2007.Judgement is awaited

(ii) Commitments

a. Estimated amount of contracts remaining to be executed on Capital Account, and not provided for	48958510
b.Other commitments (Sale contracts to be executed)	446568814
c.Purchase commitments (Purchase contracts to be executed)	412778121

25) FOREIGN EXCHANGE TRANSACTIONS

a) Foreign exchange fluctuations in the Holding Company (3F Industries Limited) are accounted in respective revenue heads of account (ie. Loss against. Purchase of Raw materials Rs. 29,43,84,353/- and Gain against. Sale of Goods Rs.5,16,87,151). Net foreign exchange loss is Rs.24,26,97,202/-.(Previous Year Net Loss Rs.26,52,73,774/-)

b)Net gain or loss on foreign currency transaction and translation of buyers credit (other than considered as finance cost) is Rs.43496/-

b) DERIVATIVE INSTURMENTS FOR HEDGING PURPOSE

The Parent Company 3F Industries Ltd., has entered into the following derivative instruments for hedging purpose associated with foreign currency fluctuations related to certain firm commitments and is not intended for trading or speculation, the period end foregin exchange exposures that have been hedged by a derivative instrument are stated below.

Particulars	CURRENCY	Loan Amount	Indian Rupees Equivalent	Outstanding Amount	Indian Rupees Equivalent
Wind Mill Loan	US Dollars	3300000	149424000	618750	27979132
Krishna Patnam Project	US Dollars	11142857	660270000	5142857	304740000
Total		14442857	809694000	5761607	332719132

In Order to Manage Foreign exchange fluctuation on foreign currency loans, the company has entered into cross currency swaps for USD 14442857 equalling to INR 809694000 which has fixed our future interest and principal payments in U.S.dollrsvis-a-vis in Indian rupees, as well as mitigated the impact of foreign currency transaction gains or losses.

The Settlement of the related cross currency swap will not have any impact on our financial statements as the exchange rate for both principal repayment and interest payments have been fixed in this structure for the entire period of repayment . Hence as of 31st March 2015 the foreign exchange fluctuation on the above loans are not Considered while preparing the financial statements.

The subsidiary company " Viaton Energy Pvt Ltd.,(VEPL) is exposed to exchange rate risk which primarily arises from its foreign currency debt in U.S. Dollars. The Company uses forward contracts and option contracts(derivatives) to mitigate its risk of changes in foreign currency exchange rates.

During the previous year ended 31st March2015, the company adopted Accounting Standard AS-32 " Financial Instruments; Disclosures " as issued by ICAI, to the extent that the adoption does not conflict with existing mandatory accounting standards and other authorities pronouncements, Company law and other regulatory requirements. The Objective of this standard is to provide information relating to various financial instruments to which the Company is exposed to. Further, the standard requires disclosure for the risk management strategies that management adopts to address the specific risk factors to the extent they are considered to be material.

The subsidiary company Viaton Energy Pvt Ltd., has entered into hedging contract with Axis Bank Ltd.,.It has purchased call option to hedge the foreign currency exposure towards payment of principal and Interest to Axis Bank DIFC Branch.

The call option outstanding as on 31st March2015 is USD 34,82,143

There are no outstanding foreign exchange derivative contracts for Vaiton Energy Pvt Ltd., as on 31st March2015

b)INSTURMENTS FOR UN HEDGING FOREIGN CURRENCY EXPOSURE

Particulars	CURRENCY	Outstanding Amount	Indian Rupees Equivalent
Trade Payable (3F Fuji)	US Dollars	63617	3981864
Long Term Borrowings -ECB (3F Fuji)	US Dollars	1917000	119986564
Interest Accrued on ECB (3F Fuji)	US Dollars	9610	601511
Interest Accrued but not due on ECB (3F Fuji)	US Dollars	2186	136809
Term Loan From Axis Bank,Dubai (Viaton)	US Dollars	3482143	217950106
Total		5474556	342656853

26.Disclosures on payments and dues to "Suppliers" as defined in Micro, Small and Medium enterprises Development Act 2006 ('Th

The domestic group companies, has sent out letters seeking confirmations form its suppliers whether they fall under the category of micro, small and medium enterprises as mentioned under the Micro, Small and Medium Enterprises Development Act,2006(MSMDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March2015 has been made in the financial statements based on information received and available with the Group companies. Further the company has not paid any interest to the micro, small and medium enterprises.

	As at March 31st,2015 Rs.
1. Amount remaining unpaid, beyond the appointed/agreed date at the end of the year.	Nil
(a) Principal amount of bills to be paid	Nil
(b) Interest due thereon	Nil
2. (a) Payments made to suppliers, during the year, but beyond appointed/agreed day	
Interest thereon in terms of Sec 16 of the Act.	Nil
(b) Interest paid along with such payments during the year	Nil
(c) Interest due and payable at the end of the year, on such payments made during the year	Nil
3. Amount of interest, for the year, U/s.16 of the Act, Including that accrued and remaining unpaid, at the end of the year.	Nil
4. Total amount of interest, U/s 16 of the Act, Including that arising in earlier years, accrued and remaining unpaid at the end of the year	Nil

Note :- For the purpose of the above details of the status of the supplier's under the Act has to be determined, to the extent of and based on information furnished by the respective parties, and has accordingly, been relied upon by the company and its auditors.

27. Comparison between consumption of Imported and Indigenous Raw Materials during the year

DETAILS	This year	
	Value	**Percentage**
Imported	8642353314	75.19%
Indigenous	2851595091	24.81%
	11493948405	**100.00**

28. Comparison between Consumption of Imported and Indigenous spare parts and components during the year (charged to appropriate heads):

DETAILS	**This year**	
	Value	**Percentage**
Imported	6910627	0.73%
Indigenous	943009336	99.27%
	949919963	**100**

29. Value of Imports made by the company during the year calculated on C.I.F. basis

DETAILS	This year
Oils , Seeds & Others	8101267787
Stores	35204736
	8136472523

30. Earnings in foreign exchange

DETAILS	This year
FOB Value of Exports	2674101648
Interest from Subsidiaries	23484767
Commodity Washout Charges	1846051
Others Services	16893468
	2716325934

31. Expenditure incurred in foreign currency: -

DETAILS	This year
Travelling (Excluding tickets purchased in India)	4132495
Subscriptions	12211
Consultancy Charges	658234
Demurrage Charges	6231587
Brokerage	6060812
Ocean Freight	20634516
Interest	778408

32. The Govt.ofAndhrapradesh has sanctioned the Sales Tax Holiday to the parent company "3F Industries Ltd.,"vide sanction letter No20/01/2003/679/FD Dt.28.06.2002 for a period of 7Years from 30.03.2003 to 29.03.2009. After introduction of APVAT vide rule 67 r.w.s 69 the sales tax holiday was converted in to sales tax deferment and altered the repayment period. The company has challenged the above amendment before the Supreme court of India by way of Special Leave Petition No24837/2013(FY2005-06), 20451/2014(FY2006-07),13645/2015(FY2007-08) the Apex Court granted the stay for the above three years.

33. Information About Related Party Relationships And Transacations (AS 18):

Sl.No.	NATURE OF RELATIONSHIP		
1.	Subsidiaries	3F Oil Palm Agrotech Pvt. Ltd Simhapuri Agro Products Pvt.Ltd Viaton Energy Pvt. Ltd. 3F Global Singapore Pte Ltd., 3F Ghana Limited, Ghana. Ceylone Speciality Fats Pvt., Ltd., Ceylone Edible Oils Pvt . Ltd., Chakranemi Infrastructure Pvt Ltd., 3F Ghana Commodities Limited, Ghana. 3F Ghana Trading Limited. 3F Benin Sarl. 3F Mali Sarl. 3F Burkina Faso Sarl. 3F Nigeria Impex Ltd., 3F Senegal Sarl. 3F IVC 3F Viatnam	
2.	Joint Venture Companies	3F Fuji Foods Pvt Ltd.,	
3.	Key Management Personnel	Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka SushilGoenka JiveshGoenka JitendraGoenka SeemaGoenka (W.e.f.19/02/2015) RVSSS PrasadaRao -- CFO S.RangaRajan -- CS	
4.	Relatives of Key Management Personnel	SudhirGoenka SudhaGoenka BimalaGoenka TapeshGoenka PranavGoenka AditiGoenka AmbikaGoenka AshishGoenka AmrithaGoenka KavithaGoenka Sanjay Goenka	S/o.S.B.Goenka W/o.S.B.Goenka W/o.Bharat Kumar Goenka S/o.Bharat Kumar Goenka S/o.SushilGoenka D/o.SushilGoenka D/o.Bharat Kumar Goenka S/o.SanjayGoenka W/o. JiveshGoenka W/o. JitendraGoenka S/o.O.P.Goenka
5.	Enterprises controlled by Key Management personnel/Relatives of KMP	Krishnas Creations Bharat Export corporation Speciality Rubbers Pvt. Ltd., Ashirvad Enterprises Best Investments Pte. Ltd. SamyakUdyog Plastics Pvt. Ltd. Mikachi Electronics Fashion Handloom &Handycrafts 3F Investments Golden Needle Apparels GoenkaBlom Infrastructure Pvt. Ltd., Raj Syntax Pvt. Ltd., Genetwister Biotech Pvt. Ltd., Forever New Apparels Pvt Ltd., Apostle Trading Consultants Pvt. Ltd., Creative Garments Private Ltd., D.R.GoenkaWomens Degree College GoenkaInfotech Limited Simhapuri Agro Products Private Limited Viaton Infrastructure Private Limited Kottu Oil Private Limited	

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
1. Purchase of goods/Services from						
i) Goods						
3F Global Singapore, Singapore	1200493614					1200493614
Ceylone Speciality Fats Pvt. Ltd.	15631200					15631200
3F Ghana Limited	55334740					55334740
Samyak Udyog Plastics Pvt Ltd.,				12265064		12265064
ii) Stock - in - trade						
Woodlands Sunny- Foods Pte Ltd	3991992					3991992
Total	**1275451546**	**-**	**-**	**12265064**	**-**	**1287716610**
2.Sale of goods/Services to						
i) Goods						
3F Ghana Limited,Ghana.	8579836					8579836
3F Global Singapore Pte Ltd.,	127537787					127537787
ii) Services						
3F Ghana Limited.,	4211171					4211171
3F Global Singapore, Singapore	12682297					12682297
Ceylone Speciality Fats Pvt. Ltd.	1574566					1574566
3F Fuji Foods Pvt Ltd.,					16448143	16448143
Total	**154585657**	**-**	**-**	**-**	**16448143**	**171033800**
3.Rent paid to						
Fashion Handloom & Handycrafts				108000		108000
S.B.Goenka		1000000				1000000
Sushil Goenka		248000				248000
Seema Goenka			1548000			1548000
Sudha Goenka			600000			600000
Sudhir Goenka			200000			200000
Total	**-**	**1248000**	**2348000**	**108000**	**-**	**3704000**
4.Remuneration paid to						
Shivbhagavan Goenka		13374755				13374755
Om Prakash Goenka		8035800				8035800
Bharat Kumar Goenka		4418200				4418200
Sita Ram Goenka		9472000				9472000
Sushil Goenka		8974209				8974209
Jitendra Goenka		2036000				2036000
Jivesh Goenka		2016000				2016000
Smt. Seema Goenka		126029	953600			1079629
Sanjay Goenka		1800000				1800000
Shinichi Nakao		1409999				1409999
Ms.Radhika Purohit		118306				118306
Total		**51781298**	**953600**	**-**	**-**	**52734898**
5.Interest paid to						
Speciality Rubbers Pvt Ltd				10108411		10108411
Fuji Oil Asia Pte ltd - Singapore	778408					
Others		-	857380			857380
Total	**778408**	**-**	**857380**	**10108411**	**-**	**10965791**
6.Interest received from						
3F Ghana Limited,Ghana.	1395881					1395881
3F Global Singapore, Singapore	22088886					22088886
Total	**23484767**	**-**	**-**	**-**	**-**	**23484767**
7. Rents Received from						
3F Fuji Foods Pvt Ltd.,					333709	333709
	-	**-**	**-**	**-**	**333709**	**333709**

8.Dividend Received from						
3F Ghana Ltd.,	49700800					49700800
Total	**49700800**	**-**	**-**	**-**	**-**	**49700800**
9. Loans/Advances Issued/Paid						
Creative Global Services Private Limited				5500000		
Element Seven Garments and Textiles				16850000		
3F Ghana Limited,Ghana.	61520000					61520000
3F Global Singapore Pte Ltd.,	382238044					382238044
Creative Home Furnishing International Pvt Ltd.,				64950000		64950000
Mr. Arunanshu Agarwal (Reiumbursement of Expenses)		41350000				41350000
Speciality Rubbers Pvt Ltd (Paid)				154600000		154600000
Fuji Oil Co., Ltd., Japan					589374	589374
Total	**443758044**	**41350000**	**-**	**219550000**	**589374**	**705247418**
10. Loans/Advances Returns/Received						
3F Ghana Limited,Ghana.	61520000					61520000
3F Global Singapore Pte Ltd.,	315865544					315865544
Ceylone Speciality Fats Pvt Ltd.	28158577					28158577
Fuji Oil Asia Pte Ltd- Singapore	116266050					116266050
Creative Global Services Private Limited				5871100		5871100
Speciality Rubbers Pvt Ltd (Received)				176116000		176116000
Creative Home Furnishing International Pvt Ltd.,				26350000		26350000
Mr. Arunanshu Agarwal		134300000				134300000
Mr. Amit Dalmia		15000000				15000000
Total	**521810171**	**149300000**	**-**	**208337100**	**-**	**879447271**
11(a).Share Capital Issued						
Fuji Oil Asia Pte Ltd-Sinagpore	37950003					
11(b).Rights Issue						
Om Prakash Goenka		8384250				8384250
Sita Ram Goenka		10074375				10074375
Shivbhagavan Goenka		8373000				8373000
Bharat Kumar Goenka		9890250				9890250
Sita Ram Goenka(HUF)		5533875				5533875
Bharat Kumar Goenka(HUF)		3040250				3040250
Sushil Goenka		14180000				14180000
Sushil Goenka (HUF)		2118125				2118125
Seema Goenka		1739750				1739750
Jitendra Goenka		3451250				3451250
Sudhir Goenka(HUF)			723250			723250
Jitendra Goenka (HUF)		1200000				1200000
Asish Goenka			2903125			2903125
Sudha Goenka			2198750			2198750
Shivbhagavan Goenka (HUF)		2052000				2052000
Om Prakash Goenka (HUF)		1670875				1670875
Sudhir Goenka			700000			700000
Bimala Devi Goenka			3003875			3003875
Jivesh Goenka		2813125				2813125
Prnav Goenka			1847125			1847125
Ambica Goenka			3392500			3392500
Kavitha Goenka			1278750			1278750
Adithi Goenka			91500			91500
Jivesh Goenka (HUF)		1204000				1204000
Amritha Goenka			351000			351000
Sanjay Goenka			3890625			3890625
Sanjay Goenka (HUF)			1674625			1674625
Total	**37950003**	**75725125**	**22055125**	**-**	**-**	**97780250**

12. Diminution in Value of Investments						
Ceylone Speciality Fats Pvt Ltd.,	34930990					34930990
	34930990	**-**	**-**	**-**	**-**	**34930990**
Balances as on 31st March 2015						
13. Investment in Equity Shares						
3F Ghana Limited,Ghana.	93469384					93469384
3F Global Singapore Pte Ltd.,	4869220					4869220
3F Ghana Trading Limited.	23951650					23951650
Total	**122290254**	**-**	**-**	**-**	**-**	**122290254**
14. Loans and Advances (Receivable)						
3F Global Singapore Pte Ltd.,	156237500					156237500
3F Fuji Foods Pvt Ltd.,					208417	208417
Total	**156237500**	**-**	**-**	**-**	**208417**	**156445917**
15. Loans and Advances (Payable)						
Mr. Amit Dalmia		15000000				15000000
Mr. Arunashu Vijaykumar Agarwal		92950000				92950000
Fuji Oil Asia Pte Ltd., Singapore	119986564					119986564
	119986564	**107950000**	**-**	**-**	**-**	**227936564**
15. Receivables from						
3F Ghana Ltd	18526485					18526485
3F Global Singapore Pte Ltd.,	37863346					37863346
Vaiton Infrastructure Pvt Ltd.,	125000					125000
3F Investments				104506		104506
Total	**56514831**	**-**	**-**	**104506**	**-**	**56619337**
16. Payable to						
Speciality Rubber Pvt Ltd.,					44582504	44582504
Interest Accrued and Due on Borrowings-Fuji Oil Asia Pte Ltd - Singapore	601511					601511
Interest Accrued but not due on Borrowings-Fuji Oil Asia Pte Ltd - Singapore	136809					136809
Samyak Udyog Plastics Pvt Ltd.,				500220		500220
Smt. Seema Goenka(Rent)			112500			112500
Woodlands Sunny - Foods Pte Ltd	3981864					3981864
3F Investments (Dividend)				1542675		1542675
3F Industries Limited					208417	208417
3F Fuji Foods Pvt Ltd.,					1710717	1710717
Fuji Oil Asia Pte Ltd., Singapore					738320	738320
Total	**4720184**	**-**	**112500**	**2042895**	**47239957**	**54115535**
17.Corporate Guarantee Given to						
3F Global Singapore Pte Ltd.,	379800000					379800000
3F Ghana Ltd.,	316500000					316500000
Viaton Energy Pvt Ltd.,	612440934					612440934
Total	**1308740934**	**-**	**-**	**-**	**-**	**1308740934**
18. Interest Receivable from Subsidaries						
3F Global Singapore Pte Ltd.,	16505555					16505555
Total	16505555	-	-	-	-	16505555

Particulars	Subsidiary Company	Key Management Personnel	Relatives of Key Management Personnel	Enterprises /Controlled by KMP/ Relatives of KMP	Joint Venture Companies	Total
19.Share Capital in Company held by						
Sitaram Goenka (Indl)		10151330				10151330
Sitaram Goenka (HUF)		4956440				4956440
Sushil Goenka (Indl)		12042800				12042800
Sushil Goenka (HUF)		2812780				2812780
Shivbhagavan Goenka(Indl)		7191840				7191840
Shivbhagavan Goenka (HUF)		3167900				3167900
Bharat Kumar Goenka(Indl)		4971550				4971550
Bharat Kumar Goenka(HUF)		4074550				4074550
Om Prakash Goenka (Indl)		8369640				8369640
Om Prakash Goenka (HUF)		1935170				1935170
Jitendra Goenka (Indl)		2142770				2142770
Jitendra Goenka (HUF)		1182660				1182660
Jivesh Goenka (Indl)		2723270				2723270
Jivesh Goenka (HUF)		1256320				1256320
M/S. Best Investment				6167250		6167250
Sanjay Goenka(Indl)			2544420			2544420
Sanjay Goenka (HUF)			2710470			2710470
Ambica Goenka			1952330			1952330
Ashih Goenka			2869250			2869250
Ashih Goenka (HUF)			290940			290940
Seema Goenka		2815850				2815850
Sudha Goenka			3714900			3714900
Tapesh Goenka			2160400			2160400
Tapesh Goenka(HUF)			1490670			1490670
Bimala Devi Goenka			3553980			3553980
Amritha Goenka			568080			568080
Kavitha Goenka			1083240			1083240
Pranav Goenka			1135770			1135770
Pranav Goenka(HUF)			700000			700000
Sudhir Goenka			416000			416000
Sudhir Goenka (HUF)			756190			756190
Aditi Goenka			148250			148250
Total	**-**	**69794870**	**26094890**	**6167250**	**-**	**102057010**

34. CONSOLIDATED SEGMENT REPORTING **2014-2015**

BUSINESS SEGMENT

Description	MANUFACTURING		TRADING		POWER		ELIMINATOINS	TOTAL
	Group Companies	Joint venture	Group Companies	Joint Venture	Group Companies	Joint Venture	MANUFACTURING	
Segment Revenue								
Gross Sales (External)	14763683201	-	1563803506	1514748	478899179		803188593	16004712041
					166478303		166478303	-
Total Segment Revenue	14763683201	-	1563803506	1514748	645377482		969666896	16004712041
Segment Expenditure	14364392763	8645649	1366011747	6041877	578526591		799800360	15523818266
Increase & Decrease Inventory	-180062815		158646679	(4524774)			7104092	(33045002)
I) Segment Result/Operating Profit	579353253	(8645649)	39145080	(2354)	66850891	-	162762443	513938778
Less: Interest	259138265	-	34284136	76744	72566626		15142009	350923762
	320214988	(8645649)	4860944	(79098)	(5715735)	-	147620434	163015016
Add: Other Income	217524583	3760434	-	-	399700	-	18857869	202826848
Profit Before Tax	537739571	(4885215)	4860944	(79098)	(5316035)	-	166478303	365841864
Provision for Taxation	143270723	832169						144102892
Net Profit After Tax	394468848	(5717384)	4860944	(79098)	(5316035)		166478303	221738972
Less: Minority Interest	79	-	-	-	7621383		-	7621462
Profit after Minority Interest	394468927	(5717384)	4860944	(79098)	2305348		166478303	229360434
II) Other Segment								
Segment Assets	8020377542	275123074	6264565	4524774	1257501162		613997100	8949794017
Un Allocated Assets								1434853480
Total Assets	8020377542	275123074	6264565	4524774	1257501162		613997100	10384647497
Segment Liabilities	4558773253	147869053			981858929			5688501235
Un Allocated Liabilities								2632063204
Total Liabilities	4558773253	147869053	-	-	-		-	8320564439
Capital Expenditure	195756622	245658672	-	-	3155544		-	444570837
Depreciation& Amortization	144711804	221552	-	-	42084194		-	187017550

35. DISCLOSURES REQUIRED BY ACCOUNTING STANDARD-15 (REVISED)- EMPLOYEE BENEFITS

Defined benefit Plan

Gratuity

Every employee is entitled to a benefit equalling to 15 days last drawn basic salary for each completed year of service in line with 'The Payment of Gratuity Act.,1972'. The same is payable at the time of separation from the Company or retirement, whichever is earlier.

The Liability for gratuity has been actuarially determined and provided for in the books of account.

a) Reconciliation for present value of obligations	TOTAL
Present value of obligations as at beginning of year	32006123
Interest Cost	2560490
Current Service Cost	3979800
Benefits paid	(2333079)
Actuarial(Gain)/ loss on obligation	265839
Present value of obligations as at end of year	36479173
b) Reconciliation for Fair Value of Plan Assets	
Fair value of plan assets at beginning of year	18457855
Expected return on plan assets	1735010
Contributions	1868695
Benefits paid	(2173157)
Actuarial gain on plan assets	-
Fair value of plan assets at the end of year	**19888403**

c) Expenses Recognised in statement of Profit & Loss a/c

Current Service cost	3979800
Interest Cost	2560490
Expected return on plan assets	1735010
Net Actuarial loss recognised in the year	265839
Expenses to be Recognised in the profit & loss	**5071119**

d) Net Liability Recognised in the Balance Sheet

Present value of obligations as at the end of year	36479173
Fair value of plan assets as at the end of the year	19888403
Funded status	**16590770**
Net Liability Recognised in the Balance Sheet	**16590770**

e) Actuarial Assumptions	**31/03/2015**
Discount Rate	8.00%
Salary Escalation	6.00%
Attrition rate	
Expected return on plan assets	**8.00%**
Mortality	IALM 2006-08 Ultimate

In respect of 3F oil Palm agro Tech Pvt Ltd., ,the rate of escalation in salary considered in actuarial valuation is estimated taking into accountinflation, seniority, promotion and other relevant factors.

In respect of "3F Fuji Foods Pvt Ltd., mentioned the actuarial assumptions as follows

Summary of Actuarial Assumption

Discount Rate	8%
Salary Escalation	10%
Attrition rate	5%
Retirement age	58 Years

Employee benefits

In respect of Viaton Energy is regular in depositing PF and other statutory dues with respective government authorities.

36. (A)Salient features of Scheme of Amalgamation of Asia Pacific commodities limited (APCL)with the Company(3F Industries Limited) under section 391 to Section 394 of the Companies Act 1956.

(a) Pursuant to the scheme of amalgamation of the erstwhile APCL (100% subsidiary of the company) with the Company, as approved by the Shareholders at the meeting of the Company held on 09th December, 2013 and the sanction of the HonorableHigh Court of Judicature at Hyderabad, for the state of Telangana and the state of Andhra Pradesh to the Scheme of Amalgamation, the assets and liabilities of the erstwhile AsiaPacific commodities limited were transferred to and vested in the Company with effect from the Appointed date viz., 1st April, 2014. The Scheme has accordingly, been given effect to in the Accounts.

(b) The amalgamation has been accounted for under the "Pooling of Interest" method as prescribed by Accounting Standard 14 (Accounting for Amalgamation) issued by the Ministry of Corporate Affairs. Accordingly the assets, liabilities and other reserves of the erstwhile Asia Pacific commodities limited as at 1st April, 2014 have been taken over at their book values.

(c) Consequent to amalgamation, 3000000 Equity shares of Rs.10 each held by the Company in the erstwhile Asia Pacific commodities limitedand Trade payables amounting to Rs.101311947 have been cancelled.

(d)Pursuant to the Scheme, The Authorised share Capital of Asia Pacific Commodities Limited shall stand combined with the Authorise Share Capital of 3F Industries Limited.

(e) Pending completion of the relevant formalities for transfer of some of the assets and liabilities acquired pursuant to the scheme in the name of the company, such assets and liabilities continue to be in the name of the erstwhile Asia Pacific Commodities Limited.

(B) The figures for the previous year do not include figures for the erstwhile Asia Pacific commodities limited and accordingly the current year's figures are not comparable to those of the previous year.

37 .A) Loans and advances of Holding Company (3F Industries Limited) include an amount of Rs.3036.31 Lakhs being am Companies Act, 2013 to the following subsidiaries.

Name of the Company	Viaton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	Chakranemi Infrastructur e Pvt Ltd	3F Ghana Ltd.,	Ceylon Speciality Fats pvt Ltd
Amount of Advance as on 31/03/2015	141094365	156237500	6298849	-	-
Maximum Balance during the Year	141094365	456076250	6298849	61520000	28158577
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest rate	12%	10%	Nil	14.75%	Nil
Security	NA	unsecured	unsecured	unsecured	unsecured
Purpose of Advance	To meet longterm requirements	To meet working capital requirements	To meet Project work requirements	To meet working capital requirements	To meet working capital requirements
Tenor	NA	One Year	NA	NA	NA

Advances given to 3F Ghana Ltd and Ceylon Speciality Fats Pvt Ltd have been received during the year

B) (i)The amount advanced to Ceylone Speciality Fats Pvt Ltd has been recovered in full during the year. No interest has been charged on this loan since the project has turned unviable due to conditions prevalent in Srilanka. Hence the Company decided to close the operations in Srilanka

ii) Chakranemi Infrastructure pvt ltd is a Wholly owned subsidiary of the Comapany. The expenditure on the Project work are funded by the Company. Hence no interest has been charged on the advance amount as the Commercial operations are yet to start

C) List of Corporate Guarantees which are covered u/s 186 of the Companies Act, 2013

Name of the Company	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	Vaiton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	3F Ghana Ltd.,
Amount of Corporate guarantee	Rs.90000000	Rs.150000000	USD 9750000	USD 6200000	USD 5000000
Amount of Corporate Guarantee given as on 31/03/2015	Rs.90000000	Rs.76517765	Rs.440839240 (USD 6964285)	Rs.392460000	Rs.316500000
Date of Corporate guarantee	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Security	unsecured	unsecured	unsecured	unsecured	unsecured
Purpose of Guarantee	To meet longterm requirements	To meet working capital requirements	To meet working capital requirements	To meet working capital requirements	To meet working capital requirements
Tenor of corporate guarantee	On Closer of Loan	On Closer of Loan	On Closer of Loan	On Closer of Loan	On Closer of Loan

38. The balances shown in personal accounts are subject to confirmation/reconciliation by respective parties. In the opinion of the management, all the amounts stated under sundry debtors and loans and advances are recoverable at the values at which they are stated.

39. Corporate Social Responsibility (CSR)

3FIL, follow the section 135 of the Companies Act, 2013, a CSR Committee has been formed by the company. The company proposed areas for CSR activities, as per CSR policy of the company are education and rural development activities at villages around the Company's which are specified in schedule VII of the companies Act,2013. 3FIL Company is required to spend a minimum amount of Rs. 48.10 Lakhs for the purpose of CSR for the year.

Average net Profits of last 3 Financial years is Rs.240476018/-

Prescribed Corporate Social Responsibility Committee Expenditure

Rs.48,10,000/- (2% of the amount of Rs.240476018/-)

3F Oil Palm Agrotech (3FOP), follow the section 135 of the Companies Act, 2013, a CSR Committee has been formed by the company. The company proposed areas for CSR activities, as per CSR policy of the company are Oil palm plantation for enhancement of farmers' livelihood and health, education and rural development activities at villages nearer to Company's operations which are specified in schedule VII of the companies Act,2013. 3FOP Company is required to spend a minimum amount of Rs. 16.25 Lakhs for the purpose of CSR for the year.

40. Operating Lease

The Joint Venture Company"3F Fuji Foods Pvt Ltd., has cancellable leases. Lease payments relating to cancellable operating leases amounting to Rs. 23,73,812/- has been disclosed as "Rent" in the statement of profit and Loss.

41. The Fixed assets of Chakranemi Infrastructures Private Limited are stated at Historical Cost.No depreciation has been claimed as the assets have not yet been put to use during this year.

42. Segment Information

"3F Oil Palm Agro Tech" is primarily in the business of Palm Oil manufacturing and trading only. Hence, there are no other reportable segments as per the Accounting Standard (AS-17) on " Segment Reporting"

" Simhapuri Agro Products Pvt., Ltd., is engaged in the business of extracting palm oil from fresh fruit bunches and sale of crude palm oil. Accordingly, pursuant to the explanation given in Accounting Standard-17" Segment Reporting", no segment disclosure has been made in the financial statements as the Company has only one primary business segment ie., manufacturing and one geographical segment ie., India.

43. Transfer Pricing

The Joint Venture Company "3F Fuji Foods Pvt Ltd.," has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under Sections 92-92F of the Income tax Act. The Management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particular on the amount of tax expenses and that of provision for taxation.

44 . The Company "3F Fuji Foods Pvt Ltd., Following are delays in payment of interest on borrowings which were outstanding as at 31st March2015

Name of the Lender	Amount	Due Date	Delay in days as at 31st March2015
Fuji Oil Asia Pte., Ltd.,	601511	19th February2015	40

45.During the year ended 31st March2015, " 3F Fuji Foods Pvt Ltd., had received an amount of Rs. 11,00,00,000/- form Fuji Oil Asia Pte.Ltd.,-Singapore towards allotment of equity shares. The Company had allotted such equity shares on 23/04/2014. The company has filed form FC-GPR on 28/05/2014 for intimation of allotment of such equity shares to the Reserve Bank of India through the Authorised Dealer Category I Bank (RBI). In terms of Notification No. FEMA 20/2000-RB dated 3rd May2000 read with Master Circular No.15/2012-13 dated 02/07/2012, as amended from time to time ('notification'), form FC-GPR is required to be filed within 30 days forallotment of shares. The Company has filed condonation of delay in form FC-GPR with the RBI. Pending condonation of such delayed filing, potential penalties,if any that may arise are currently not determinable. Further, Management believes that these are not expected to be significant as they have already filed for condonation with the RBI.

46 Earning/Loss per share

Name of the Company	For the year ended 31st March2015
Face Value of Share	10
3F Industries Limited	19.42
3F Oil Palm Agro Tech Private Limited	5.45
Viaton Energy Private Limited	(1.20)
Simhapuri Agro Products Private Limited	(19.31)
Kottu Oils Private Limited	(2.32)
3F Fuji Foods Private Limited	(0.21)

47. Auditors Remuneration

Name of the Company	For the year ended 31st March2015
3F Industries Limited	1465617
3F Oil Palm Agro Tech Private Limited	285000
Viaton Energy Private Limited	135982
Simhapuri Agro Products Private Limited	60000
Kottu Oils Private Limited	
3F Fuji Foods Private Limited	491985

With respect to"3F Fuji Foods Pvt the following expenditure capitalised during the year

48.Capital work-in-Progress (expenditure during construction period pending allocation (net) upto 31st March2015

particulars	Additions during the year	As at 31st March2015
Interest and finance charges	4111882	4111882
Legal and Professional fees	11484221	11484221
Salaries & Wages	4196401	4196401
Electricity Charges	720274	720274
Repairs & Maintenance Others	37005	37005
Rate & Taxes	108000	108000
Miscellaneous expenses	18698	18698
	20676481	20676481

49. This is the first year of preparation and presentation of consolidation of Indian subsidiaries, hence as per transitional provisions of the Accounting Standard -21 "Consolidated Financial Statements", comparative figures for the previous year were not presented in 3F Group financial Statements".

50 .Paise have been rounded off to the nearest rupee.