



3F GROUP



3F INDUSTRIES LTD.



3F INDUSTRIES LTD.



ANNUAL REPORT 2018 - 2019

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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 Ninth Annual General Meeting of the Shareholders of 3F Industries Limited, will be held on Monday, the 30th day of September 2019 at 12.00 NOON 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 -
 - a) The Standalone financial statements for the year ended March 31, 2019, together with the Report of Directors and Auditors thereon.
 - b) The Consolidated Financial Statements for the year ended March 31, 2019.
2. To declare dividend on equity shares, if any.
3. To appoint a Director in the place of Mr.Sushil Goenka (DIN: 00533097),who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr. Om Prakash Goenka (DIN: 00533274),who retires by rotation and being eligible, offers himself for re-appointment.
5. 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, K.S Rao & Co., Chartered Accountants be and are hereby appointed as Statutory Auditors to hold office for next three years from the conclusion of this Annual General Meeting to the conclusion of the Sixty Second Annual General Meeting to be held in 2021-22 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 :

6. 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 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 situated / 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."

7. 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 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. 1300 Crores be and is hereby approved."

8. 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 have already been entered into by the Company with the related parties upto an aggregate value of not exceeding Rs. 1597 Crores in the financial year within an upper limit for each category as set out 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. 1889 Crores in any financial year from 2019-20 within an upper limit for each category as set out in 'Table - A' of the Resolution irrespective of whether they are on arm's length pricing or not even if there be any dispute / decision by revenue authorities / ultimate legal authorities / Courts, as may be decided by the Board as is/are necessary in the best interest of the business of the company/group".

'Table - A'

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods	3F Oil Palm Agrotech Pvt. Limited	Subsidiary Co.	250 Crores
	3F Ghana Commodities Limited	Subsidiary Co.	150 crores
	3F Global Singapore Pte. Limited	Subsidiary Co.	300 Crores
	3F Ghana Limited	Subsidiary Co.	200 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	100 Crores
	Krishna Exports Limited	Subsidiary Co.	100 Crores
Sale of goods /services	3F Ghana Limited, Ghana	Subsidiary Co.	100 Crores
	3F Global Singapore Pte. Ltd.	Subsidiary Co.	100 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	100 Crores
Rent paid	Fashion Handlooms &Handycrafts	Enterprises controlled by KMP or relatives of KMP	20 lakhs
	Mr. S.B. Goenka	KMP	75 Lakhs
	Mr. Sushil Goenka	KMP	75 Lakhs
	Seema Goenka	Relatives of KMP	65 lakhs
	Sudha Goenka	Relatives of KMP	50 Lakhs
	Sudhir Goenka	Relatives of KMP	30 Lakhs
	Others	Enterprises controlled by KMP or relatives of KMP	60 Lakhs
Loans & advances issued	Viaton Energy Private Limited	Subsidiary Co.	100 Crores

	Chakranemi Infrastructure Private Limited	Subsidiary Co.	5 crores
Borrowings from	Specialty Rubbers Private Limited	Enterprises controlled by KMP or relatives of KMP	80 Crores
Loans from Directors		"Related party" as per the definition of Section 2(76) of the Companies Act 2013	150 Crores
Investments/Loans/advances	3F Fuji Foods Private Limited	Joint Venture Co.	50 Crores
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.

9. 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 including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2019 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 THAT the 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."

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, consent of the Company be and is hereby accorded for giving loans up to Rs.200 Crores to any company/ies including subsidiaries but not Wholly Owned subsidiary/ies as set out in the explanatory statement."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to ratify any loans given earlier and to finalize, sanction and disburse the loans to subsidiaries, and also to delegate all or any of the above powers to any one Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

11. To consider and if thought fit, to pass with or without modifications, the following as a 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, the Company in general meeting hereby approves the re-appointment of Mr. Shiv Bhagwan Goenka as Whole time Director for a period of five years with effect from 01.04.2019 on the same terms and conditions of remuneration as were paid to him earlier, which are set out in the explanatory statement annexed to this Notice."

"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 members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

SI.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year.
2.	Term	For a period of 5 years w.e.f. 01.04.2019.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbusement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand. Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.

8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses - reimbursement for self as well as his family members	Eligible actual upto Rs.40000 per annum

The above remuneration shall be the minimum remuneration payable in cases of inadequacy of profits.

12. To consider and if thought fit, to pass with or without modifications, the following as a 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, the Company in general meeting hereby approves the re-appointment of Mr. Sushil Goenka as Whole time Director for a period of five years with effect from 01.04.2019 on the same terms and conditions of remuneration as were paid to him earlier, which are set out in the explanatory statement annexed to this Notice."

"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 members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

S.No	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year.
2.	Term	For a period of 5 years w.e.f. 01.04.2019.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbusement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.

13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.40000 per annum

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

13. To consider and if thought fit, to pass with or without modifications, the following as a 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, the Company in general meeting hereby approves the re-appointment of Mr. Sitaram Goenka as Whole time Director for a period of five years with effect from 01.04.2019 on the same terms and conditions of remuneration as were paid to him earlier, which are set out in the explanatory statement annexed to this Notice."

"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 members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year.
2.	Term	For a period of 5 years w.e.f. 01.04.2019.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.

4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbusement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.40000 per annum.

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

14. To consider and if thought fit, to pass with or without modifications, the following as a 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, the Company in general meeting hereby approves the re-appointment of Mr. Om Prakash Goenka as Whole time Director for a period of five years with effect from 01.04.2019 on the same terms and conditions of remuneration as were paid to him earlier, which are set out in the explanatory statement annexed to this Notice."

"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 members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year.
2.	Term	For a period of 5 years w.e.f. 01.04.2019.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imburement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.

9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.40000 per annum.

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits

15. To consider and if thought fit, to pass with or without modifications, the following as a 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, the Company in general meeting hereby approves the re-appointment of Mr. Bharat Kumar Goenka as Whole time Director for a period of three years with effect from 01.04.2019 on the same terms and conditions of remuneration as were paid to him earlier, which are set out in the explanatory statement annexed to this Notice."

"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

members be and is hereby accorded for the payment of remuneration, perquisites and other benefits as mentioned below".

Basic salary payable Rs.3,75,000/- per month

The remuneration by way of salary, perquisites and other allowances not exceeding the ceiling limit of Rs. 3,75,000 p.m. shall be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period in addition to the perquisites as detailed below, within the specified limits stipulated under Schedule V of the Companies Act 2013.

i) Personal Accident Insurance as per the Rules of the Company for Directors

ii) Earned/Privilege Leave: On Full pay and allowances as per the rules of the company but not more than one month's leave for every eleven months of service shall be allowed. Leave accumulated at the end of the tenure in accordance with the rules of the company will be allowed to be encashed.

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

16. 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 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 07.09.2019 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 THAT for 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."

17. 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, Mr. RanganathanMukundan (DIN 03619602), be and is hereby appointed as a Director of the Company."

18. 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 Sections 149, 150, 152 and any other applicable and related provisions of the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV of the Companies Act, 2013, Mr. Ranganathan Mukundan (DIN 03619602), Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 3 consecutive years upto 29th September 2022."

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 152 of the Companies Act, 2013, Mr. Shiv Kumar Agarwal (DIN 06758089), be and is hereby appointed as a Director of the Company."

20. 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 Sections 149, 150, 152 and any other applicable and related provisions of the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV of the Companies Act, 2013, Mr. Shiv Kumar Agarwal (DIN 06758089), Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 3 consecutive years upto 29th September 2022".

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

"RESOLVED THAT insupersession of all the earlier resolutions passed in this regard pursuant to the provisions of Section 186 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 grant loans/ make investments / provide corporate guarantees to any entity other than its wholly owned subsidiary upto any amount so that the total outstanding does not exceed Rs.500 Crores at any point of time over and above the limits as prescribed under Section 186 of the Companies Act 2013".

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

"RESOLVED THAT pursuant to Section 196, 197, 198 & 203 read with Schedule V of the Companies Act 2013 and applicable rules & provisions thereunder, Mr. Jitendra Goenka (DIN 01458556), be and is hereby reappointed as Whole time Director for a period of three years with effect from 13th October 2019."

"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 with a liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement during the tenure of the appointment as detailed below:

"RESOLVED FURTHER THAT any one of the Directors or Mr. S. Rangarajan - Vice President, Finance & Company Secretary be and is hereby severally authorized to file MR I with the Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to this resolution including Statutory and Compliance or any requirements under the provisions of Companies Act 2013".

S.No	Particulars / Perquisites	Amount/Value allowed (Rs)
1.	Remuneration	Rs. 3,25,000/- 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 and Reimbursement of Rent paid by the Director	Eligible as per 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 policy up to a value of Rs. 10 crore.
8.	Club Subscription	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Tuition Fee	Eligible up to Rs. 5,000/- each for 2 children per month.
10.	Traveling & Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred when ever travels in India and overseas in connection with the Company's business and also entertainment expenditure.
11.	Superannuation Fund	Entitled up to Rs. 1 Lac.
12.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.40000 per annum

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

Corporate Office

By order of the Board
For 3F INDUSTRIES LIMITED (Formerly Foods, Fats & Fertilisers Limited)

S. RANGARAJAN

Vice President (Finance) & Company Secretary

Date: 07.09.2019

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 23.09.2019 to 30.09.2019 (both days inclusive) for the Annual General Meeting of the Company to be held on 30.09.2019.

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

ITEM 6 & 7 :

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)(a) and Section 180(1)(c) 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. 1300 Crores.

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

ITEM 8 :

The following transactions entered into with the related parties for the financial year 2018 - 19/ to be entered by the Company for the financial year 2019-20 with the related party within the upper limit for each category as set out in the table below are placed before the shareholders for their approval.

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods	3F Oil Palm Agrotech Pvt. Limited	Subsidiary Co.	250 Crores
	3F Ghana Commodities Limited	Subsidiary Co.	150 crores
	3F Global Singapore Pte. Limited	Subsidiary Co.	300 Crores
	3F Ghana Limited	Subsidiary Co.	200 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	100 Crores
	Krishna Exports Limited	Subsidiary Co.	100 Crores
Sale of goods /services	3F Ghana Limited, Ghana	Subsidiary Co.	100 Crores
	3F Global Singapore Pte. Ltd.	Subsidiary Co.	100 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	100 Crores
Rent paid	Fashion Handlooms & Handycrafts	Enterprises controlled by KMP or relatives of KMP	20 lakhs
	Mr. S.B. Goenka	KMP	75 Lakhs
	Mr. Sushil Goenka	KMP	75 Lakhs
	Seema Goenka	Relatives of KMP	65 lakhs
	Sudha Goenka	Relatives of KMP	50 Lakhs
	Sudhir Goenka	Relatives of KMP	30 Lakhs
	Others	Enterprises controlled by KMP or relatives of KMP	60 Lakhs

Loans & advances issued	Viaton Energy Private Limited	Subsidiary Co.	100 Crores
	Chakranemi Infrastructure Private Limited	Subsidiary Co.	5 crores
Borrowings from	Specialty Rubbers Private Limited	Enterprises controlled by KMP or relatives of KMP	80 Crores
Loans from Directors		"Related party" as per the definition of Section 2(76) of the Companies Act 2013	150 Crores
Investments/Loans/advances	3F Fuji Foods Private Limited	Joint Venture Co.	50 Crores
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 9 :

The Board, on recommendation of the Audit Committee, has approved the appointment of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year 2018-19 on a remuneration including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2019 as approved by the Board of Directors of the Company.

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. 9, of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2019.

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

ITEM 10:

In compliance with Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended from time to time, Company may give loan to company/ies including subsidiaries but not wholly owned subsidiaries based on the following parameters.

- i) Purpose : For Working Capital requirements or purchase of fixed assets
- ii) Amount of loan : in Aggregate not exceeding 200 crores
- iii) Rate of Interest : As prevalent from time to time
- iv) Security : As may be decided by the Board of Directors from time to time.

Sanction of loan will be at the sole discretion of the Management. The above mentioned policy is subject to review by the management from time to time. The Board of Directors recommend passing of the said Resolution.

No other Director and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in respect of the said resolution.

ITEM 11:

Mr. Shiv Bhagwan Goenka (DIN 00350224) was appointed as Whole-time Director of the Company and his appointment was approved by the shareholders vide the Annual General Meeting held dt 19.09.2014 for a period of 5 years w.e.f. 01.04.2014 and since his tenure comes to a close at the end of the business hours on 31.03.2019, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mr. Shiv Bhagwan Goenka as whole-time director of the Company for a further period of 5 years w.e.f. 01.04.2019 on the same terms & conditions as stipulated in the resolution.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
3F Oil Palm Agrotech Private Limited	Director
Chakranemi Infrastructures Private Limited	Director
Andhra Chamber Of Commerce	Director
Raj Syntex Private Limited	Director
Genetwister Biotech Private Limited	Director
Goenka Blom Infrastructure Private Limited	Director
3F Fuji Foods Private Limited	Director
3F Global Singapore Pte. Limited	Director
3F Ghana Limited	Director
3F Ghana Trading Limited	Director
3F Ghana Commodities Limited	Director

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

Except Mr. Shiv Kumar Agarwal and Mr. R.Mukundan, all the other directors are concerned and interested in the above resolution.

ITEM 12 :

Mr. Sushil Goenka (DIN 00533097) was appointed as Whole-time Director of the Company and his appointment was approved by the shareholders vide the Annual General Meeting held dt 19.09.2014 for a period of 5 years w.e.f. 01.04.2014 and since his tenure comes to a close at the end of the business hours on 31.03.2019, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mr. Sushil Goenka as whole-time director of the Company for a further period of 5 years w.e.f. 01.04.2019 on the same terms & conditions as stipulated in the resolution.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
3F Oil Palm Agrotech Private Limited	Director
Viaton Energy Private Limited	Director
The Solvent Extractors Association of India	Director
Simhapuri Agro Products pvt. Ltd	Director
3F Fuji Foods Private Limited	Director
Kottu Oil Private Limited	Director
Hyderabad Bicycling Club	Director
3F Global Singapore Pte. Limited	Director
3F Ghana Limited	Director
3F Ghana Trading Limited	Director
3F Ghana Commodities Limited	Director
Ceylon Speciality Fats (P) Limited	Director
3F Ghana Oils and Fats Limited	Director
Krishna Exports Limited	Director

ITEM 13:

Mr. Sitaram Goenka (DIN 00552269) was appointed as Whole-time Director of the Company and his appointment was approved by the shareholders vide the Annual General Meeting held dt 19.09.2014 for a period of 5 years w.e.f. 01.04.2014 and since his tenure comes to a close at the end of the business hours on 31.03.2019, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mr. Sitaram Goenka as whole-time director of the Company for a further period of 5 years w.e.f. 01.04.2019 on the same terms & conditions as stipulated in the resolution.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
Raj Syntex Private Limited	Director
Speciality Rubbers Private Limited	Director
3F Ghana Limited	Director
3F Ghana Trading Limited	Director
3F Ghana Commodities Limited	Director

ITEM 14 :

Mr. Om Prakash Goenka (DIN 00533274) was appointed as Whole-time Director of the Company and his appointment was approved by the shareholders vide the Annual General Meeting held dt 19.09.2014 for a period of 5 years w.e.f. 01.04.2014 and since his tenure comes to a close at the end of the business hours on 31.03.2019, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mr. Om Prakash Goenka as whole-time director of the Company for a further period of 5 years w.e.f. 01.04.2019 on the same terms & conditions as stipulated in the resolution.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
3F Ghana Oils and Fats Limited	Director
Krishna Exports Limited	Director

ITEM 15:

Mr. Bharat Kumar Goenka (DIN 01290474) was appointed as Whole-time Director of the Company and his appointment was approved by the shareholders vide the Annual General Meeting held dt 16.09.2016 for a period of 3 years w.e.f. 01.04.2016 and since his tenure comes to a close at the end of the business hours on 31.03.2019, the Board hereby recommend the approval of the shareholders of the Company to reappoint Mr. Bharat Kumar Goenka as whole-time director of the Company for a further period of 3 years w.e.f. 01.04.2019 on the same terms & conditions as stipulated in the resolution.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
Forever New Apparels Private Limited	Director
Apostle Trading Consultants Private Limited	Director

ITEM 16:

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 07.09.2019 has 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 18:

In terms of Section 149, 150, 152 and its related and applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, Mr. R.Mukundan, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 3 consecutive years upto 29th September 2022.

Mr. R.Mukundan has given a declaration under Section 149(7) of the Companies Act 2013, that he fulfills the conditions specified in Section 149(6) of the Companies Act 2013 read with the Rules made thereunder for his appointment as Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. R.Mukundan would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day.

The members are further requested to note that Mr. R.Mukundan has given declaration that he is not disqualified to become a Director under the Companies Act 2013 and his consent to hold office as Director has also been obtained.

The Board deliberated and decided that owing to his rich and varied experience, his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. R.Mukundan as an Independent Director.

Accordingly, the Board recommends the resolution for the appointment of Mr. R.Mukundan as an Independent Director, for the approval by the shareholders of the Company.

Mr. R.Mukundan does not hold either by himself or for any other person, on a beneficial basis, any share in the Company as per the details given by him.

His Directorship in other Companies is mentioned below:

Name of the Company	Nature of Interest
IP PINS & LINERS LIMITED	Director

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financial or otherwise, in this resolution except Mr. R.Mukundan.

ITEM 20:

In terms of Section 149, 150, 152 and its related and applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, Mr. S K Agarwal, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 3 consecutive years upto 29th September 2022.

Mr. S K Agarwal, has given a declaration under Section 149(7) of the Companies Act 2013, that he fulfills the conditions specified in Section 149(6) of the Companies Act 2013 read with the Rules made thereunder for his appointment as Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. S K Agarwal would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day.

The members are further requested to note that Mr. S K Agarwal has given declaration that he is not disqualified to become a Director under the Companies Act 2013 and his consent to hold office as Director has also been obtained.

The Board deliberated and decided that owing to his rich and varied experience, his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. S K Agarwal as an Independent Director.

Accordingly, the Board recommends the resolution for the appointment of Mr. S K Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Mr. S K Agarwal does not hold either by himself or for any other person, on a beneficial basis, any share in the Company as per the details given by him.

He is not a Director or Committee Member of any other company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financial or otherwise, in this resolution except Mr. S K Agarwal.

ITEM 21:

The increase in volume of business by these companies necessitates increase in working capital requirements of companies other than wholly owned subsidiary companies / other entities associated with the group.

In order to explore new business avenues for expanding the volume of the business, it is inevitable to make investments in companies other than wholly owned subsidiary companies / other entities associated with the group.

In view of this, the Chairman suggested the Board to consider the proposal for granting loans (both short term & long term) / providing corporate guarantees / making investments to any

other companies other than wholly owned subsidiaries / any firms / any other entities other than companies associated with the group up to any amount so that the total outstanding does not exceed Rs. 500 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. R Mukundan, all the other directors are concerned and interested in the above resolution.

ITEM 22:

At the Board Meeting held on 22.08.2016, Mr. Jitendra Goenka (DIN 01458556), was appointed as Whole-time Director of the Company and his appointment was subsequently approved by the shareholders vide the Annual General Meeting held dt 16.09.2016 for a period of 3 years w.e.f. 13.10.2016 and since his tenure comes to a close at the end of the business hours on 12.10.2019, the Board hereby recommend the approval of the shareholders of the Company to appoint Mr. Jitendra Goenka as whole-time director of the Company for a further period of 3 years w.e.f. 13.10.2019 on the same terms & conditions as stipulated in the resolution.

Mr. Jitendra Goenka is presently looking after Oleo Chemical Business. He is a Chemical Engineer and also a Post Graduate in Business Management. It is suggested that in order to use his expertise it would be better if he is appointed as the Whole Time Director of the Company.

His Directorship in other Companies is mentioned below:

Sl.No.	Names of the Companies/Bodies Corporate/ Firms/Association of Individuals	Nature of interest or concern/ Change in interest or concern
1.	Chakranemi Infrastructures Private Limited	Director
2.	Genetwister Biotech Private Limited	Director
3.	GoenkaBlom Infrastructure Private Limited	Director

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

Except Mr Shiv Kumar agarwal, Mr R Mukundan, all the other directors are concerned and interested in the above resolution.

DIRECTORS' REPORT

To,
The Shareholders
3F Industries Limited.

Your Directors take pleasure in presenting the 59th Annual Report and Audited Accounts for the year ended March 31st 2019.

Performance Highlights Of 2018-2019 : The Company's Net sales and other income has gone up to 2274.19 Crores as compared to Rs.1801.65 Crores in the previous year registering a growth of 26.23%. During the financial year 2018-2019, 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 FY 2017-18 have continued to exist during the FY 2018-19 also. These uncertainties have called for much higher level of efficiency and preparedness for participants in the market.

Financial Highlights

(Rs. In Lakhs)

PARTICULARS	2018-19	2017-18
Net Sales & Other Income	227419.83	180164.53
Profit before Interest , Depreciation Tax and Exceptional Items	13640.19	9556.06
Interest and Other Borrowing cost.	7175.89	3785.80
Depreciation	1813.77	1707.91
Exceptional Item*	-	-
Profit Before Tax	4651.51	4062.36
Short/ (Excess) Provision of Tax		
Income Tax		
Deferred Tax	192.59	282.58
MAT Credit Entitlement available for set off	-	101.00
Profit after Tax	3464.03	2830.92
Balance Brought Forward from Last Year		
Balance Available for appropriation		
Appropriation		
Transferred to General Reserve		
Dividend Tax		
Balance Carried Forward	23923.34	20459.31

The Audited Statement of accounts for the year ended 31st March 2019 is attached along with the Report.

Operational Performance

The total income of the company rose to 2274.19 Crores from Rs. 1801.65 Crores. During the year under review, company had maintained its market share. The net profit after tax is Rs.34.64 Crores as against Rs. 28.31 Crores in the previous year. The company's strategy of focusing on emerging markets across India has been continued and the results are encouraging. The company is implementing new verticals and introducing new products in the market to increase its market presence and increase its sustainability of profitability

Ten Years Financial Performance

(Rs. In Crores)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Sales	2,255.17	1,781.93	1,706.78	1,576.24	1,535.40	1,130.34	901.62	597.26	545.89	500.75
EBIDTA	136.40	95.56	84.30	92.34	71.81	70.91	54.56	39.78	43.81	47.95
PBT	46.51	40.62	23.27	44.65	32.56	27.61	24.08	18.91	29.00	28.16
PAT	34.64	28.31	15.94	32.61	20.31	15.74	16.21	12.43	18.27	18.50
Equity Share Capital	10.45	10.45	10.45	10.45	10.45	9.65	10.62	10.62	10.62	10.62
Reserves and Surplus	273.39	238.75	210.44	193.95	166.58	129.61	129.43	113.22	100.79	82.52
Net worth	283.84	249.20	220.89	204.42	177.03	139.27	140.05	123.83	111.40	93.13
Total Borrowings	329.49	782.34	607.89	491.63	214.93	192.72	154.42	160.20	92.59	93.00
Gross Fixed Assets	494.63	453.05	432.69	411.85	399.30	351.15	315.59	168.57	155.06	142.98
Export Turnover	291.62	215.64	234.87	284.28	267.41	197.63	241.49	175.08	178.79	199.92
Debt Equity Ratio	1.21	3.14	2.75	2.40	1.21	1.38	1.10	1.29	0.83	1.00
Key Indicators										
% of EBIDTA	0.06	0.05	0.05	0.06	0.05	0.06	0.06	0.07	0.08	0.10
% of PBT	0.02	0.02	0.03	0.03	0.02	0.02	0.03	0.03	0.05	0.06
% of PAT	0.02	0.02	0.01	0.02	0.01	0.01	0.02	0.02	0.03	0.04
Earning Per Share	33.13	27.07	15.25	31.19	19.42	16.03	15.27	11.71	17.21	17.42

New Project Establishments:

3F Fuji Foods

The Company's Joint Venture with Fuji Oil Asia (a Group company of Fuji Oil, Japan) is stabilizing and efforts are on to improve the performance. The company is likely to cash break even in 1920-21.

Chocolate Plant

The plant is performing on the projected line.

Capacity Utilization at Krishnapatnam

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:

In order to consolidate the profits, the Company has resolved not to declare dividends.

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.Sushil Goenka (DIN: 00533097) and Mr. Om Prakash Goenka (DIN:00533274) are the Directors liable to retire by rotation in the Fifty Ninth Annual General Meeting and being eligible have offered themselves for re-appointment .

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 8 times viz. on 16.05.2018, 26.06.2018, 01.08.2018, 07.09.2018, 05.11.2018, 30.11.2018, 04.12.2018 and 14.02.2018.

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 Vinod Kumar Saroagi : Independent Director (Replaced by Mr. R. Mukundan who has been appointed with effect from 29.04.2019).
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. Shiv Kumar Agarwal : 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 Whole-time Directors, 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. ShivKumar Agarwal - 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:

1.	Mr. S.B. Goenka	Chairman
2.	Mr. Om Prakash Goenka	Member
3.	Mr. Sushil Goenka	Member
4.	Mrs. SeemaGoenka	Member
5.	Mr.Shiv Kumar Agarwal (Independent Director)	Member

An amount of Rs.70,49,117/- 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 2018-19 and the same is approved by the CSR Committee & the Board of Directors vide meeting held dt. 07.09.2019.

CSR Policy and related details

1. The company uses its CSR spend to develop the local area and also to uplift the social status of the local down trodden especially by developing a orphanage and a old age home

2. Average net profit of the company for last three financial years Rs.35,24,55,860/-.
3. Prescribed CSR Expenditure (two per cent. of the amount as in item 2 above):
Rs. 70,49,117/-
4. Details of CSR spent during the financial year.
 - (a) Total amount to be spent for the financial year;- Rs. 71,00,000/-
 - (b) Amount unspent, if any;NIL
 - (c) Manner in which the amount spend during the Financial year is detailed below :

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl#	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs 1) Local area or other area 2) Specify the State and District where projects or programs are undertaken	Amount outlay (Budget) project or programwise	Amount spent on the projects or programs Sub-heads: 1) Direct expenditure on projects or programs 2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Orphanage and Old age home	Item (i) (ii) Schedule VII of Companies Act 2013	1)Local Areas 2)Racherla Village, Pentapadu Mandal, West Godavari Dist, AP.	70.49 lacs	71 lacs	375.42 lacs	Through a Registered Trust. Rameswar Balakishen Trust, Racherla Village, Penatapadu Mandal, West Godavari Dist.AP
Total				70.49 lacs	71 lacs	375.42 lacs	

A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Stakeholders Relationship Committee

Pursuant to Section 178 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 07.09.2019 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. 07.09.2019 evaluated the performance of the independent directors on the Board of the Company and evaluated the same to be satisfactory. During the year Mr.Vinod Saraogi has resigned with effect from 15.02.2019 and Mr.R. Mukundan has been appointed as an additional director with effect from 29.04.2019.

Independent Directors:

As required under Section 149 (7) all the Independent Directors on the Board of the Company have issued the 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 07.09.2019 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:

The Company has 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:

The Company has appointed M/s K.S Rao & Co., Chartered Accountants as the Statutory Auditors for the year 2019-20 and 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 2019-20. The necessary resolution is being placed before the shareholders for its ratification.

Cost Auditors:

The Applicable Rules make cost audit mandatory for the company that is to audit the Company's cost 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 2018-19. The Audit Committee of the Board has recommended their re-appointment for the FY 2019-20.

Secretarial Standards & Secretarial audit:

The Company makes its best effort to comply with the compliance under Secretarial Standards and Mr. A S Narayanan (CP No. 8147), Practicing Company Secretary was appointed as secretarial auditor for conducting secretarial audit for the FY 2018-19 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 has been obtained for all the related party transactions.

The transactions entered into with the related parties are on arm's 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 are well within the limits as stipulated u/s. 186 of the Companies Act 2013, the details of which are mentioned in Notes of the enclosed standalone financials of the Company for the FY 2018 -19.

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:

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

During the period ended 31st March 2019, the company has achieved a turnover & other income of Rs.232.48 Crores(Previous Year - Rs. 181.65 Crores) with a profit before tax of Rs.5.78 Crores (Previous Year - Rs. 4.11 Crores)

Viaton Energy Private Limited:

During the period ended 31st March 2019, the company has achieved a turnover & other income of Rs.40.33 Crores (Previous Year - Rs.40.67 Crores) with a Loss of Rs.5.91 Crores (Previous Year - Loss of Rs.7.81 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.0.11 Crores(Previous Year - Loss of Rs.0.099 Crores)

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

During the year ended 31st March 2019, the company has achieved a turnover of USD \$ 11,81,480(Previous year-USD \$.253,97,250).The company has incurred Loss of USD \$ 41,24,895(Previous Year Profit of USD \$ 17,35,431)

3F Ghana Limited (Wholly owned Subsidiary):

During the year ended 31st March 2019, the company has achieved a turnover of GHc 86,012,407(Previous Year - GHc 64,969,060) with a profit before tax of GHc 14,590,123 (Previous Year - GHc 10,265,399)

3F Ghana Trading Limited (Wholly owned Subsidiary):

During the year ended 31st March 2019, the company earned an income of GHc 74,21,847 (Previous Year GHc 12,437,168) and incurred a loss of GHc 10,48,788 (Previous Year PBT - GHc 41,75,335).

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.

Fixed Deposits:

Deposits accepted by the Company for the purpose of its business amounted to Rs.3,16,00,000/- as at 31st March,2019. Deposits of Rs.8,36,60,000/- due for repayment on or

before 31st March, 2019 were not claimed by 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 - V.

Acknowledgements:

Your directors wish to place on record their appreciation of the cooperation extended their bankers namely IDBI Bank Ltd., Axis Bank Ltd., Standard Chartered Bank Ltd., The CTBC Bank, EXIM Bank, RBL Bank, IndusInd Bank , IDFC First Bank, Lakshmi Vilas Bank, Bank of Bahrain & Kuwait 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 dealers and more importantly the employees of the company at all levels.

For & on behalf of the board

Place: Chennai
Date: 07.09.2019

Sd/-
S.B.GOENKA
Chairman

ANNEXURE TO DIRECTORS REPORT

ANNEXURE I

Annexure 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	2018-19	2017-18
1. Electricity:			
a) Purchased - Units	KWh	20375627	19089751
- Amount	Rs. Lacs	1535.23	1425.26
- Rate /Unit	Rs.	7.53	7.47
b) Own Generation through			
i) DG Sets - Units	KWh	457297	399650
- Units/Litre of HSD or Kerosine	KWh	3.58	3.50
- Cost per Unit	Rs.	21.18	18.40
ii) Power Plant - Units	KWh	36684300	29132200
- Units/Kg. of Fuels	KWh	0.94	1.05
- Cost per Unit	Rs.	2.50	2.13
2. Fuels:			
Agri Waste such as Paddy Husk	MT	87601	67682
Amount	Rs. Lacs	2576.73	1995.00
Cost/MT	Rs.	2941	2948
Steam Coal	MT	25671	37979
Amount	Rs. Lacs	957.58	1416.00
Cost/MT	Rs.	3730	3729
Saw Dust, Charcoal etc.	MT	48967	38315
Amount	Rs. Lacs	1050.02	769.00
Cost/MT	Rs.	2144	2007
3. HSD Oil	KL	127	114
Amount	Rs. Lacs	96.89	73.55
Cost per KL	Rs.	76013	64461

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.295.53 Crores and Outgo was Rs. 0.32 Crores.

ANNEXURE-II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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.	BTS Consultancy Services Pvt. Ltd, Chennai.

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 INFRA STRUCTURE 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)
19.	3F Ghana Oils and Fats Limited	Foreign Company	Subsidiary	100	2(87)
20.	Krishna Exports Limited	Foreign Company	Subsidiary	100	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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		9838990	9838990	94.09		9838990	9838990	94.09	
b) Central Govt		0	0	0	0	0	0	0	
c) State Govt(s)		0	0	0	0	0	0	0	
d) Bodies Corp.		0	0	0	0	0	0	0	
e) Banks / FI		0	0	0	0	0	0	0	
f) Any other		0	0	0	0	0	0	0	
Total shareholding of Promoter (A)		9838990	9838990	94.09		9838990	9838990	94.09	
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) FIs	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	5.90%		616725	616725	5.90%	
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 excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
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	5.91%		617658	617658	5.91%	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	617658	617658	5.91%		617658	617658	5.91%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10456648	10456648	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)	316790	3.03%	NA	316790	3.03%	NA	0.00%
2	Om Prakash Goenka (HUF)	193517	1.85%	NA	193517	1.85%	NA	0.00%
3	Sushil Goenka (HUF)	281278	2.69%	NA	281278	2.69%	NA	0.00%
4	Sitaram Goenka (HUF)	491319	4.70%	NA	491319	4.70%	NA	0.00%
5	Bharat Kumar Goenka (HUF)	407455	3.90%	NA	407455	3.90%	NA	0.00%
6	Sudhir Goenka (Indl)	41600	0.40%	NA	41600	0.40%	NA	0.00%
7	Sudha Goenka	371490	3.55%	NA	371490	3.55%	NA	0.00%
8	Jitendra Goenka	214277	2.05%	NA	214277	2.05%	NA	0.00%
9	Sanjay Goenka (Indl)	254442	2.43%	NA	254442	2.43%	NA	0.00%
10	Bimla Devi Goenka	355398	3.40%	NA	355398	3.40%	NA	0.00%
11	Jivesh Goenka	272327	2.60%	NA	272327	2.60%	NA	0.00%
12	Tapesh Goenka	216040	2.07%	NA	216040	2.07%	NA	0.00%
13	Seema Goenka	281585	2.69%	NA	281585	2.69%	NA	0.00%
14	Om Prakash Goenka (Indl)	836964	8%	NA	836964	8%	NA	0.00%
15	Bharat Kumar Goenka (Indl)	497155	4.75%	NA	497155	4.75%	NA	0.00%
16	Sushil Goenka (Indl)	1204280	11.50%	NA	1204280	11.50%	NA	0.00%
17	Sitaram Goenka (Indl)	1010233	9.66%	NA	1010233	9.66%	NA	0.00%

18	Shiv Bhagwan Goenka (Indl)	719184	6.88%	NA	719184	6.88%	NA	0.00%
19	Sudhir Goenka (HUF)	75619	0.72%	NA	75619	0.72%	NA	0.00%
20	Sangeetha Goenka	49794	0.48%	NA	49794	0.48%	NA	0.00%
21	Sanjay Goenka (HUF)	271047	2.59%	NA	271047	2.59%	NA	0.00%
22	Ashish Goenka (Minor)	286925	2.74%	NA	286925	2.74%	NA	0.00%
23	Pranav Goenka	113577	1.09%	NA	113577	1.09%	NA	0.00%
24	Ambika Goenka	195233	1.87%	NA	195233	1.87%	NA	0.00%
25	Manasi Goenka (minor)	47340	0.45%	NA	47340	0.45%	NA	0.00%
26	Tapesh Goenka (HUF)	149067	1.43%	NA	149067	1.43%	NA	0.00%
27	Jitendra Goenka (HUF)	118266	1.13%	NA	118266	1.13%	NA	0.00%
28	Kavitha Goenka	108324	1.04%	NA	108324	1.04%	NA	0.00%
29	Ashish Goenka (HUF)	29094	0.28%	NA	29094	0.28%	NA	0.00%
30	Pranav Goenka (HUF)	70000	0.67%	NA	70000	0.67%	NA	0.00%
31	Adithi Goenka	14825	0.14%	NA	14825	0.14%	NA	0.00%
32	Jivesh Goenka (HUF)	125632	1.20%	NA	125632	1.20%	NA	0.00%
33	Apurva Goenka (Minor)	78840	0.75%	NA	78840	0.75%	NA	0.00%
34	Kushrga Goenka	74040	0.71%	NA	74040	0.71%	NA	0.00%
35	Amrita Goenka	56808	0.54%	NA	56808	0.54%	NA	0.00%
36	Vinti Goenka	9225	0.09%	NA	9225	0.09%	NA	0.00%

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	9838990	94.09%	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	5.90%	616725	5.90%
2	Jaya Sree Prabhakar	133	0.00%	133	0.00%
3	P R Prabhakar	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 Prabhakar	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)	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)	1010233	9.66%	1010233	9.66%
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.	R.Mukundan	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

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	7,00,76,70,521	28,62,11,113	57,79,40,000	7,87,18,21,634
ii) Interest due but not paid	40,01,780	2,62,60,678	-	3,02,62,458
iii) Interest accrued but not due	-	3,25,03,823	5,25,37,000	8,50,40,823
Total (i+ii+iii)	7,01,16,72,302	34,49,75,614	63,04,77,000	7,98,71,24,916
Change in Indebtedness during the financial year				
* Addition	4,41,56,82,774	34,14,65,280	14,85,09,000	4,90,56,57,054
* Reduction	8,91,75,14,853	16,31,27,400	19,92,07,000	9,27,98,49,253
Net Change	(4,50,18,32,078)	17,83,37,880	(5,06,98,000)	14,18,55,06,307
Indebtedness at the end of the financial year				
i) Principal Amount	2,50,65,73,615	45,10,53,017	51,78,69,000	3,47,54,95,632
ii) Interest due but not paid	32,66,608	3,89,36,053	-	4,22,02,661
iii) Interest accrued but not due	-	3,33,24,424	6,19,10,000	9,52,34,424
Total (i+ii+iii)	2,50,98,40,223	52,33,13,494	57,97,79,000	3,61,29,32,717

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.
SRI SB GOENKA	45,00,000	25,20,000	15,000	17,809	15,00,000			85,52,809
SRI BHARAT GOENKA	18,00,000		0		15,00,000			33,00,000
SRI S.R.GOENKA	45,00,000	10,08,000	15,000		15,00,000			70,23,000
SRI SUSHIL GOENKA	65,40,000	0	0		15,00,000			80,40,000
SRI O P GOENKA	45,00,000	0	15,000		40,00,000			85,15,000
SRI JITENDRA GOENKA	39,00,000	0	15,000	10303	0		4,68,000	43,93,303
SRI JIVESH GOENKA	39,00,000		12694		0		4,68,000	43,80,694
SMT SEEMA GOENKA	9,60,000	21,00,000	15000	0			1,15,200	31,90,200

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			50,68,736 PA	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			1,46,400 LTA	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option			133 Shares	
3	Sweat Equity				
4	Commission				
	- as % of profit				
	Others, specify...				
5	Others, please specify				
	Total				

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

A S NARAYANAN
Company Secretary in Practice
Mob: 9847929333
Off: 9495331737
ACS M. No. 6972 CP No.8147

Pukalakkat Building
Second Floor,
Near Changampuzha Park Metro Station
Edappally, Kochi 682024

Annexure to Directors' Report for the year ended March 31, 2019

The Members
3F Industries Limited
CIN U24120AP1960PLC000888
Tanuku Road
Tadepallegudem
West Godavari District
Andhra Pradesh 534102

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 express an opinion on these secretarial records based on 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 secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 05/09/2019

Place: Chennai

A S NARAYANAN
Company Secretary in Practice
Mob: 9847929333
Off: 9495331737
ACS M. No. 6972 CP No.8147

Pukalakkat Building
Second Floor,
Near Changampuzha Park Metro Station
Edappally, Kochi 682024

FORM NO. MR -3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2019

[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

Tadepallegudem

West Godavari District

Andhra Pradesh 534102

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 3F Industries Limited (herein after called the company). Secretarial Audit was conducted for the financial year ended on 31.03.2019 in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019, according to the provisions of:

- i. The Companies Act, 1956 and the rules made there under to the extent applicable;
- ii. The Companies Act, 2013 (the Act) and the rules made there under;

- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; Not applicable
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to extend applicable.
- v. Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not applicable as this is an unlisted company
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to extend as applicable;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- vii. The following laws, regulations, directions, orders are applicable specifically to the company:-
 1. Environmental Protection Act, 1986
 2. Food Safety and Standards Act 2006
 3. Sale of Goods Act, 1930

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

Secretarial Standards:

The company has generally complied with Secretarial Standards 1 & 2 (pertaining to conduct of Meetings of Board, its Committees and General Meetings), during the period under review.

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

I further report that:-

The Board of Directors of the Company is 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. In some cases, Board meetings have been held at shorter notice in compliance with the provisions of the Act, Rules and Standards issued in this regard.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that 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.

I further report that during the audit period the company has made the following specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines:-

- a. The members at the Annual General Meeting held on 29th December 2018 have given their approval for payment of Managerial Remuneration to all the Whole-time Directors including the commission, for the financial year 2017-18 which exceeded 10% of the eligible net profits of the Company as computed under Sections 197, 198 read with Schedule V of the Companies Act, 2013 by Rs. 13,24,48,847/-.
- b. The members at the above said Annual General Meeting have authorized the Company under Section 180 (1)(a) of the Act 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 whole or the substantially the whole of the undertaking or 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 favour 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.

- c. The members at the above said Annual General Meeting have authorized the Company under Section 180(1)(c) of the Act, to borrow money from time to time either from the Company's bankers or from any other banks, financial institution or any other lending institution 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 temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds 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.1100 Crores.
- d. The members at the above said Annual General Meeting have accorded approval for giving loans upto Rs.175 Crores to any company/ies including subsidiaries but not wholly owned subsidiary/ies pursuant to Section 185 of the Act and the Rules made thereunder
- e. The members at the above said Annual General Meeting have ratified the related party transactions entered into by the Company during the year 2017-18 upto an aggregate value not exceeding Rs.1372 crores. Similarly the members have authorised the Company to enter into transaction with the related parties for an aggregate value of not exceeding Rs.1597 crores during the financial year 2018-19 within an upper limit for each category as set out in table A of the resolution irrespective of whether they are on arm's length pricing or not.
- f. The members at the above said Annual General Meeting have approved the re-appointment of Mrs. Seema Goenka as Whole-time Director of the Company for a period of three years with effect from 19.02.2018 on the same terms and conditions of remuneration as were paid to her earlier.
- g. The Company had obtained extension for convening the Annual General meeting from the office of the Registrar of Companies Hyderabad, first for a period of 2 months and 25 days and secondly for a period of 5 days vide Orders dtd. 28.09.2018 and 26.12.2018 respectively.

Place : Chennai

Date : 05.09.2019

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)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date (s) of approval by the Board	
g)	Amount paid as advances, if any:	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

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	Rs.1,05,09,72,438/-
b)	Nature of contracts/arrangements/transactions	
c)	Duration of the contracts / arrangements/transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
e)	(e) Date(s) of approval by the Board, if any:	
f)	Amount paid as advances, if any:	

ANNEXURE - V

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, 2019, 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: 07.09.2019

Independent Auditor's Report

To the Members of 3F INDUSTRIES LIMITED, TADEPALLIGUDEM.

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of 3F INDUSTRIES LIMITED, Tadepalligudem, ("the Company"), which comprises the Balance sheet as at 31st March 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as " Standalone financial statements").

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, 2013 ("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 state of affairs of the Company as at 31st March 2019, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 ("the Act") 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 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under sec 143(3)(i) of the Act,

we also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("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, 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, 2013 we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

- e) On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's report under Section 197(16).

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

- h) 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 Standalone financial statements - Refer Note - 24 in the Standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Vijayawada
Date : 7th September 2019

For K.S. Rao & Co.
Chartered Accountants
Firm Regn. No. 003109S

Sd/-
(K VAMSI KRISHNA)
Partner
(ICAI Memb. No. 238809)
UDIN : 19238809AAAABR9524

Annexure 'A' to the Independent Auditor's Report:

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date, to the members of 3F INDUSTIRES LIMITED for the year ended 31st March 2019.

We report that:

- (i)
 - a. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b. 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, during the year the fixed assets situated at Tadepalligudem has been physically verified by the management and no material discrepancies have been noticed on such verification;
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the immovable property are held in the name of the company. However, in respect of certain Immoveable properties, we were informed that the title deeds have been deposited with the bankers for availing loans. The Immoveable Properties (Land) in the name of Amalgamated company (Asia Pacific Commodities Limited) titles are required to be transferred in the name of the company. As per information and explanations given to us, the process of transfer of title deeds is initiated.
- (ii) According to the information and explanations given to us, the inventory has been physically verified by the management at reasonable intervals during the year under report and the discrepancies noticed during such physical verification of inventories as compared to book records have been properly dealt with in the books of account.
- (iii) The company has granted loans to its five subsidiaries and a joint venture, covered in the register maintained under Section 189 of the Companies Act 2013, whose aggregate outstanding balance as on reporting date is Rs.67,80,14,266/-(Maximum balance Rs. 68,80,14,266/-) and these loans are in the nature of working capital except long term loan given to Viaton Energy Private Limited. The company has granted guarantee to its subsidiary, Viaton Energy Private Limited, covered in the register maintained under Section 189 of the Companies Act 2013, whose aggregate outstanding balance as on reporting date is Rs.53,35,26,994/-.
 - a) According to the information and explanation given to us, the terms and conditions of the grant of such loans to its subsidiaries and joint venture, are covered by the register maintained under section 189 of the Companies Act, 2013 and not prima facie prejudicial to the interest of the company.
 - b) According to the information and explanation given to us, repayment of principal and interest are regular in respect of working capital/ term loans given to its

subsidiaries and joint venture except interest receivable from Viaton Energy Private Limited and 3F Global Singapore PTE Limited.

- c) The loans/advances given to its subsidiaries and joint venture are in the nature of working capital, except Viaton Energy Private Limited, hence, the para No. 3(iii)(c) of CARO 2016 with regard to overdue amounts for more than ninety days in respect of working capital loans granted does not arise, and in respect of term loan granted to Viaton Energy Private Limited and 3F Global Singapore PTE Limited, as per the terms of repayment, there is no amount of overdue on account of Principal as at 31st March 2019.
- iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, guarantees and security in accordance with the provisions of section 185 of the Companies Act 2013. The company has complied with the provisions of Section 186 of the Companies Act 2013, in respect of Loans, investments, guarantees and security made by the company in respect of loan and guarantee given to Viaton Energy Private Limited for an amount of Rs.74,20,54,342/-.
- v) 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.
- vi) We have broadly reviewed the books of account and records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148(1) of the 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.
- vii) a) 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 generally regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess and other material statutory dues applicable to it; and
- According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax, duty of customs, cess and other material statutory dues were in arrears as at 31st March 2019 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 duty of Customs, Goods and Service Tax, Cess, Income 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	Amount Paid Under Protest	Forum where the dispute is pending
Sales-tax laws	Sales tax	2,14,271	2003-04	56,000	Addl. Commissioner of Sales Tax, Berhampur
		6,51,117	2005-06	1,88,943	AP Sales Tax Tribunal, Visakhapatnam
		2,01,56,826	2012-13	30,54,064	Deputy Commissioner of Sales Tax (Appeals), Ernakulam
		84,99,915	2013-14	14,40,664	Deputy Commissioner of Sales Tax (Appeals), Ernakulam
		87,65,123	2014-15	9,24,988	Joint Commissioner of Sales Tax, Bangalore
		79,57,737	2015-16	23,87,321	Joint Commissioner of Sales Tax, Bangalore
Customs Act, 1962	Customs Duty	26,99,440	2005	29,12,197	CESTAT
		45,15,971	2005	20,00,000	CESTAT
		60,57,710	2005	9,12,197	CESTAT
		3,34,92,491	2011	37,94,063	CESTAT
		73,08,454	2000	Nil	CESTAT
		39,57,778	2011	3,95,799	CESTAT
		23,32,170	2011	1,26,61,106	CESTAT
Central Excise Act, 1944	Excise Duty	4,38,536	2013	Nil	CESTAT
		4,37,796	2013	Nil	CESTAT
		48,94,066	2015	6,67,372	CESTAT
		3,21,74,772	Different periods	Nil	CESTAT
Income tax Act, 1961	Income tax	2,25,835	Different periods	Nil	Commissioner of Income tax, Appeals, Rajahmundry

- viii) 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 loans or borrowings to banks during the year under report;
- ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) except term loans from banks during the year under report and the same were applied for the purposes for which those were raised;

- x) 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 instances of material fraud by the company or any fraud on the company by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the management;
- xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act 2013;
- xii) The company is not a chit fund or a Nidhi/mutual benefit fund/society and hence, the requirement of clause 3(xii) of the Order is not applicable to the company during the year under report;
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him under the provisions of Section 192 of Companies Act, 2013. Therefore, the provisions of clause 3(xv) of the Order are not applicable.
- xvi) In our Opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

Place: Vijayawada
Date: 7th September 2019

For K S Rao & Co
Chartered Accountants
Firm Regn. No. 003109S

Sd/-
(K VAMSI KRISHNA)
Partner
Membership No: 238809
UDIN : 19238809AAAABR9524

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of 3F INDUSTRIES LIMITED ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to financial statements (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For K S Rao & Co.
Chartered Accountants
Firm Registration No: 003109S

Place : Vijayawada
Date : 7th September 2019

Sd/-
(K VAMSI KRISHNA)
Partner
Membership No.238809
UDIN : 19238809AAAABR9524

BALANCE SHEET As At 31st MARCH 2019

(Rs.)

PARTICULARS	Notes	TOTAL	
		As At 31st MARCH 2019	As At 31st March 2018
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	2	104,566,480	104,566,480
b) Reserves and Surplus	3	2,733,925,677	2,387,522,301
		2,838,492,157	2,492,088,781
2) Non-Current Liabilities			
a) Long-term Borrowings	4	663,189,466	858,299,903
b) Deferred Tax Liability	5	540,092,145	520,832,900
c) Other Long-term Liabilities	6	27,613,686	24,965,313
d) Long-term Provisions	7.1	281,996,383	273,404,842
		1,512,891,680	1,677,502,958
3) Current Liabilities			
a) Short-term Borrowings	8	2,631,854,189	6,965,122,736
b) Trade Payables	9.1		
Due to Small and Medium Enterprises		4,323,023	-
Due to Others		4,233,386,380	1,247,100,126
c) Other current Liabilities	9.2	774,632,058	839,027,939
d) Short term Provisions	7.2	161,914,967	84,657,505
		7,806,110,617	9,135,908,306
Total		12,157,494,454	13,305,500,046
II) ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment			
i) Tangible Assets	10.1	3,162,327,001	2,922,658,354
ii) Intangible Assets	10.2	13,567,937	16,510,775
iii) Capital Work-In-Progress		98,338,839	65,008,180
		3,274,233,777	3,004,177,308
b) Non-Current Investments	11.1	935,696,054	932,205,054
c) Long term Loans and advances	12.1	451,386,169	455,368,899
d) Other Non-current Assets	13.1	60,100,000	22,700,000
		1,447,182,223	1,410,273,953
2) Current Assets			
a) Current Investments	11.2	362,504,700	1,919,372,845
b) Inventories	14	3,266,564,163	3,292,326,407
c) Trade Receivables	13	1,232,530,623	926,491,626
d) Cash and Cash Equivalents	15	624,850,188	994,969,021
e) Short term loans and advances	12.2	1,911,619,276	1,659,927,503
f) Other current Assets	13.2	38,009,504	97,961,382
		7,436,078,454	8,891,048,784
Total		12,157,494,454	13,305,500,046

The Accompanying Notes are an integral part of the Financial Statements

For and on behalf of the Board

Sd/-
S.B.Goenka
DirectorSd/-
O.P.Goenka
DirectorSd/-
S.Rangarajan
VP-Finance & Company SecretarySd/-
R.V.S.S.S.Prasada Rao
Chief Financial OfficerChennai
Date: 07.09.2019As per report of even date
For K.S.Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809Vijayawada
Date: 07.09.2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Rs.)

PARTICULARS	TOTAL		
	Notes	Current Reporting Period 2018-19	Previous Reporting Period 2017-18
Income			
Revenue from Operations (Gross)	16	22,551,703,767	17,868,022,880
Less: Excise Duty		-	87,227,039
Revenue from Operations (Net)		22,551,703,767	17,780,795,841
Other Income	17	190,280,039	235,658,007
TOTAL REVENUE		22,741,983,807	18,016,453,848
EXPENSES			
Cost of Materials Consumed	18	18,025,585,613	14,160,037,744
Purchase of Traded Goods		176,753,776	189,307,801
(Increase)/Decrease in Inventories of Finished Goods			
Work in Process and Traded Goods	19	107,145,829	(56,432,571)
Employee Benefit Expenses	20	519,931,200	617,265,158
Depreciation and Amortization Expenses	21	181,377,820	170,790,787
Finance Cost	22	717,489,991	308,538,248
Other Expenses	23	2,548,548,858	2,220,710,810
		22,276,833,087	17,610,217,977
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS		465,150,720	406,235,871
Profit Before Tax for the year			
Add/Less: Income Tax Excess/(Short)			
Provision Earlier Years		1,469,999	261,684
Income tax refund		541,868	
Less: Tax Expenses			
Current Tax		101,500,000	85,000,000
(Including MAT Credit Utilized during the year Rs.1,29,97,060/-)			10,146,817
Deferred Tax		19,259,245	28,258,204
TOTAL TAX EXPENSES		120,759,245	123,405,021
PROFIT FOR THE YEAR		346,403,342	283,092,534
Basic Earnings per share		33.13	27.07
Diluted Earnings per share		33.13	27.07

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

Sd/-
S.B.Goenka
DirectorSd/-
O.P.Goenka
DirectorFor K.S.Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809Sd/-
S.Rangarajan
VP-Finance & Company SecretarySd/-
R.V.S.S.S.Prasada Rao
Chief Financial OfficerChennai
Date: 07.09.2019Vijayawada
Date: 07.09.2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

(Rs.)

PARTICULARS	31st March 2019	31st March 2018
Cash flow from operating activities		
Profit before tax from continuing operations	465,150,720	406,235,871
Adjustments for		
Depreciation/amortization on continuing operation	181,377,820	170,790,787
Net gain on sale of fixed assets	(90,138)	-
Loss on sale of fixed assets	5,380	76,678
Assets Written Off	7,916	2,219
Interest expense	665,364,330	245,843,208
Interest income	(43,788,810)	(74,556,763)
Dividend income	(100,515,340)	(104,316,236)
Net (Gain)/ Loss on Foreign currency translations & transactions	36,984,189	70,041,435
Operating profit before working capital changes	1,204,496,067	714,117,198
Movements in working capital:		
Increase/[decrease] in trade payables	2,990,609,277	953,094,648
Increase/[decrease] in long-term provisions	5,879,476	2,962,107
Increase/[decrease] in short-term provisions	257,462	455,670
Increase/[decrease] in other current liabilities	(64,395,881)	195,250,619
Increase/[decrease] in other long-term liabilities	2,648,373	3,661,222
Decrease/[increase] in trade receivables	(306,038,997)	2,334,233
Decrease/[increase] in inventories	25,762,244	(468,970,063)
Decrease/[increase] in long-term loans and advances	(1,373,121)	(6,910,752)
Decrease/[increase] in Other Non current Assets	(37,400,000)	(5,900,000)
Decrease/[increase] in short-term loans and advances	(181,894,092)	(302,235,130)
Decrease/[increase] in other current assets	59,951,878	(37,314,520)
Direct Taxes paid (net of Refunds)	(84,217,865)	(85,044,989)
Net cash flow from/[used in] operating activities (A)	3,614,284,822	965,500,244
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(451,837,446)	(124,340,937)
Proceeds from sale of fixed assets	480,000	58,111
Purchase of non-current investments	(3,491,000)	(262,438,500)
Purchase of current investments	1,556,868,145	(1,446,371,434)
Interest income	43,788,810	74,556,763
Dividend income	100,515,340	104,316,236
Net cash flow from/[used in] investing activities (B)	1,246,323,850	(1,654,219,761)
Cash flows from financing activities		
Proceeds from long term borrowings	(195,1104,37)	(88,477,962)
Proceeds from short term borrowings	(4,333,268,547)	1,832,840,338
Interest paid	(665,364,330)	(245,843,208)
Foreign Exchange Fluctuations	(36,984,189)	(70,041,435)
Net cash flow from/[used in] in financing activities [C]	(5,230,727,505)	1,428,477,733

Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(370,118,833)	739,758,215
Cash and cash equivalents at the beginning of the year	994,969,021	255,210,806
Cash and cash equivalents at the end of the year	624,850,188	994,969,021
Cash on hand	1,693,850	2,586,577
Cash Credit & Packing Credit	1,333,336	4,369,120
With Banks	217,710,252	759,489,160
Margin Money deposit accounts	361,612,688	103,833,594
Unpaid dividend accounts*	8,705,920	8,705,920
Others MEIS on hand	33,794,143	115,984,651
Total cash and cash equivalents (Note 15)	624,850,188	994,969,021
The Accompanying Notes are an Integral part of the Financial Statements	-	-

For and on behalf of the Board

Sd/-
S.B.Goenka
Director

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

Chennai
Date: 07.09.2019

Sd/-
O.P.Goenka
Director

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

As per our report of even date

For K.S.Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)

Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809

Vijayawada
Date: 07.09.2019

3F INDUSTRIES LTD.

Notes Forming Part of Accounts

1. 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 recognized in the period in which the estimate is revised.

1.2 FIXED ASSETS

Freehold Land is carried at historical cost. All other items of Property Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labor cost and directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Service Tax, Goods and Service Tax to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Depreciation on Tangible fixed assets is provided as per useful life prescribed and in the manner laid down under Schedule II to the Companies Act 2013, as follows:

- In respect of Plant & Machinery - Straight line Method.
- In respect of Wind Mill - Straight line Method.
- In respect of Ships - Straight line Method.
- In respect of all Other Assets - Written down value Method.

Individual assets costing less than Rs.5000/-are depreciated fully in the year of acquisition.

Goodwill arising in the course of acquisition/demerger will be amortized over period of five years.

Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under capital work-in-progress.

Assets to be disposed off are reported at the lower of carrying value or fair value less cost of sales

1.3 BORROWING COSTS:

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.4. INVESTMENTS:

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 bringing 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. (No consignment sales post GST)
- c) Sales are inclusive of Excise Duty, packing charges and Freight charges, wherever applicable, and net off returns, rebates and Sales Tax/Goods and Service 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 - 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 uncashed 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. 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.

1.11.ACCOUNTING FOR DERIVATIVES

The company uses derivative instruments to hedge its exposure to movements in foreign exchange rates, interest rates and currency risks. The objective of these derivative instruments is only to reduce the risk or cost to the company and is not intended for trading or speculation purpose.

1.12. 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.

1.13. 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.

1.14. 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 after a careful evaluation of the concerned facts and the legal issues involved.. Contingent assets are neither recognised nor disclosed in the financial statements.

1.15. TAXATION:

- Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act,1961.
- Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the tax rates that have been substantively enacted by the balance sheet date
- Deferred tax assets arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realised. Deferred tax assets arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.
- Minimum alternate tax payable under the provisions of the Income Tax Act,1961 is recognized as an asset in the year in which credit become eligible and is set off to the extent allowed in the year in which the company becomes liable to pay income taxes at the enacted tax rates.

1.16. 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. Interim Dividend is recorded as liability on the date of declaration by the company Board of Directors.

1.17. 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.

1.18. GOVERNMENT GRANTS

- i) Grants from government are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.
- ii) Government grants relating to Specific fixed assets are 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.

SHARE CAPITAL		
Authorised Shares:	As At 31st March 2019	As At 31st March 2018
1,80,00,000 (31st March 2018--1,80,00,000) Equity shares of Rs. 10/- each	180,000,000	180,000,000
Issued Shares		
1,04,56,725 (31st March 2018--1,04,56,725) Equity shares of Rs.10/- each	104,567,250	104,567,250
Subscribed and fully paid-up shares:		
1,04,56,648 (31st March 2018--1,04,56,648) Equity Shares of Rs.10/-each fully paid up	104,566,480	104,566,480
Total Subscribed and fully paid-up capital	104,566,480	104,566,480

a) Rights, preferences and restrictions attached to Equity shares

The Company has only class Equity shares having a face value of Rs.10/-each. Each holder of equity share is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining Assets of the company after distribution of all preferential amounts, in proportion to the shares held by the shareholders equity.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31st March 2019		As at 31st March 2018	
	No.	Rs.	No.	Rs.
Equity Shares at the beginning of the period	10,456,648	104,566,480	10,456,648	104,566,480
Outstanding at the end of the period	10,456,648	104,566,480	10,456,648	104,566,480

c) Shareholders holding more than 5% of shares	% of Holding	As at 31st March 2019	% of Holding	As at 31st March 2018
a) Shri.Sushil Goenka	11.52%	1,204,280	11.52%	1,204,280
b) Shri.Sitaram Goenka	9.66%	1,010,233	9.66%	1,010,233
c) Shri.Omprakash Goenka	8.00%	836,964	8.00%	836,964
d) Shri.Shiv Bhagavan Goenka	6.88%	719,184	6.88%	719,184
e) Best Investments PTE Ltd.,	5.90%	616,725	5.90%	616,725
	41.96%	4,387,386	41.96%	4,387,386

Note 3

RESERVES AND SURPLUS		As at 31st March2019	As at 31st March2018
Capital Reserves Opening balance	29,600,000		
Add: Amount transferred during the year	-	29,600,000	29,600,000
Securities Premium Opening balance	91,991,145		
Add: Amount transferred during the year	-	91,991,145	91,991,145
General Reserve Opening balance	220,000,000		
Add: Amount transferred during the year	-	220,000,000	220,000,000
		341,591,145	341,591,145
Surplus/(Deficit) in the statement of Profit and Loss			
Balance as per the last Financial Statements		2,045,931,156	1,762,838,622
Profit for the year		346,403,342	283,092,534
Less: Appropriations Proposed Equity Dividend Interim Dividend Tax on Distributed Profits Transfer to General Reserve			
"Add: Excess provisions of Tax on Distributed profits " of earlier years credited back"			
Total Appropriations			
Net Surplus in statement of Profit and loss		2,392,334,498	2,045,931,156
Total Reserves and Surplus taken to Balance sheet		2,733,925,643	2,387,522,301

Note - 4

LONG TERM BORROWINGS	Non-current Portion		Current Portion	
	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
Term Loans				
Indian Rupee loan from banks (Secured)				
: Axis -Krishnapatnam	-	52,500,000	-	75,000,000
: Kotak Mahindra Bank	177,777,778	266,666,672	88,888,889	88,888,884
: Kotak Mahindra Bank	-	-	125,000,000	-
Other Term Loans				
: Vehicle Loans	1,446,852	2,806,076	1,358,924	2,596,528
: Cisco Capital	-	-	-	2,954,135
	179,224,630	321,972,747	215,247,813	169,439,547
Others				
Deferred Sales tax loan (Unsecured)				
Deferred Sales Tax -I (Repayable with effect from financial Year 2014-15)	27,787,296	32,210,346	4,423,050	-
Deferred Sales Tax -I (APCL) (Repayable with effect from financial year 2019-20)	53,988,430	75,527,700	21,539,270	-
Deferred Sales Tax -II (Repayable with effect from financial year 2022-23)	134,510,110	134,510,110		-
Deposits (un secured)				
: from Public & Shareholders	267,679,000	294,079,000	97,824,000	157,828,000
	483,964,836	536,327,156	123,786,320	157,828,000
Total Amount	663,189,466	858,299,903	339,034,133	327,267,547
The above amounts includes				
Secured Borrowings	179,224,630	321,972,747	215,247,813	169,439,547
Un-Secured Borrowings	483,964,836	536,327,156	123,786,320	157,828,000
Amount disclosed under the head of "Other Current Liabilities" (Note 9.2)			339,034,133	327,267,547
Net Amount	663,189,466	858,299,903	-	-

Term Loans From Banks Comprises of :

Name of the Bank	KOTAK BANK	KOTAK BANK
a) Loan Availed	400,000,000	250,000,000
b) No. of Installments	54	6
c) Installments Commencing from	23/10/2017	2/9/2018
d) Rate of Interest per annum	9.70%	9.40%
e) Instalment Amount per Quarter/Month	7,407,407	41,666,667

A) Term loan from Kotak Bank is secured by first and exclusive hypothecation charge on all existing and future immovable fixed Assets and first and exclusive equitable mortgage charge on immovable properties being 42.215 acres of land and building situated at Tadepalligudem, Andhra Pradesh.

Other Term Loans

Particulars	Jaguar XF 2.2L	Honda City
Name of the Institution	KOTAK	KOTAK
a) Loan Availed	5,171,000	1,078,000
b) No. of Instalments	60	60
c) Instalments commencing from	5/2/2016	5/12/2016
d) Rate of Interest per annum	8.95%	8.95%
e) EMI amount	107,350	22,560

#Vehicle loans are secured by exclusive charge on Assets purchased against further guaranteed by two directors of the company in their personal capacity.

Note-5

Deferred Tax Liability (Net)	As At 31st March 2019	As At 31st March 2018
Deferred Tax Liability		
Fixed Assets: Difference between tax depreciation and depreciation/amortization charged for the financial reporting.	573,166,560	545,705,642
Gross deferred tax liability	573,166,560	545,705,642
Deferred tax Asset		
Disallowances U/s.43B of Income tax Act 1961.,	18,048,495	13,603,302
Provision for doubtful debts and advances	15,025,920	11,269,440
Disallowances U/s.40a(ia)		
Gross Deferred tax Asset	33,074,415	24,872,742
	540,092,145	520,832,900

Note-6

Other Long term Liabilites	As At 31st March 2019	As At 31st March 2018
Others		
Trade Deposit	27,613,686	24,965,313
	27,613,686	24,965,313

Note -7.1

Note -7.2

7 PROVISIONS	Long Term		Short Term	
	As At 31st March 2019	As At 31st March 2018	As At 31st March 2019	As At 31st March 2018
Provision for employee benefits				
Provision for Gratuity	19,762,126	13,882,650	797,337	1,963,740
Provision for Leave benefits		-	11,117,630	9,693,765
	19,762,126	13,882,650	11,914,967	11,657,505
Other Provisions				
Provision for Income tax	262,234,257	259,522,192	150,000,000	73,000,000
	262,234,257	259,522,192	150,000,000	73,000,000
Total	281,996,383	273,404,842	161,914,967	84,657,505

Note -8

8. SHORT TERM BORROWINGS	TOTAL	
	As At 31st March 2019	As At 31st March 2018
Secured		
Cash Credit from Banks	210,195,218	-
Packing Credit from Banks	474,048,000	342,208,125
Working Capital Loan from Banks	350,667,344	97,773,750
Credit Balances in Current Accounts	-	-
Foreign Bills payable against Buyer's Credit	932,884,937	6,076,276,354
Foreign Currency Commitment to Bank	44,305,674	64,489,394
From Others	100,000,000	-
Unsecured Loans		
From related parties ##	45,787,503	43,762,503
From Others **	100,000,000	-
Deposits		
from Directors	23,235,000	-
from Public and shareholders	45,465,000	98,164,000
Loans from Directors	305,265,514	242,448,610
	2,631,854,189	6,965,122,736
The above amounts includes		
Secured borrowings	2,012,101,172	6,580,747,623
Unsecured borrowings	619,753,017	384,375,113

@ Cash credits, Packing credits, Foreign letter of Credits, Buyers Credits and from others are secured by first charge on current Assets present and future on paripassu basis with other consortium banks, second charge on fixed Assets (excluding Assets specifically charged to banks/FI's) on paripassu basis with other consortium banks and are further guaranteed by some of the directors in their personal capacity.

Intercorporate deposit obtained from related party "Speciality Rubber Pvt Ltd.," and carries interest @11% per annum.

** Intercorporate deposit obtained from others "Secunderabad Oils" and carries interest @ 15% per annum.

9. OTHER CURRENT LIABILITIES	TOTAL	
	As At 31st March 2019	As At 31st March 2018
9.1 Trade Payables		
i) Due to small and medium enterprises	4,323,023	-
ii) Due to Others (Incl. Rs. 7,451 /- Due to Joint Venture co., 3F Fuji Foods Pvt Ltd)	4,233,386,380	1,247,100,126
9.2 Other Liabilities		
Current Maturities of long term borrowings (Refer Note 4.2)	339,034,133	327,267,547
Interest accrued and due on borrowings	45,009,516	32,729,664
Interest accrued but not due on borrowings	97,171,399	87,246,301
Advance from customers	40,093,586	30,581,410
Accrued salaries and benefits	57,435,643	211,880,297
Staff security deposits	47,500	71,000
Statutory Dues	86,796,721	98,800,058
Unclaimed Dividend	8,705,920	8,705,920
Unclaimed Matured Deposits	83,666,000	27,869,000
Others	16,671,640	13,876,741
	774,632,058	839,027,939
	5,012,341,461	2,086,128,065

a. TANGIBLE ASSES

Note -10.1

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	UPTO 31st AS AT MARCH 2018	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	UPTO 31st MARCH 2019	UPTO 31st MARCH 2018	FOR THE YEAR	ON DEDUCTIONS	UPTO 31st MARCH 2019	AS AT 31st MARCH 2019	AS AT 31st MARCH 2018
Land	220,061,071	24,989,216	-	245,050,287	-	-	-	-	245,050,287	220,061,071
Buildings – Factory	180,447,581	-	-	180,447,581	105,541,434	7,250,782	-	112,792,216	67,655,364	74,906,147
Buildings – Non Factory	127,971,342	15,987,050	-	143,958,392	61,705,781	5,953,752	-	67,659,533	76,298,859	66,265,561
Roads	25,001,006	4,633,935	-	29,634,942	22,321,246	1,383,863	-	23,705,109	5,929,832	2,679,760
Plant & Machinery	3,806,436,004	362,942,619	-	4,169,378,622	1,282,496,189	150,348,950	-	1,432,845,140	2,736,533,483	2,523,939,814
Furniture and fittings	18,119,504	787,458	-	18,906,962	15,248,893	925,894	-	16,174,786	2,732,176	2,870,611
Computers and Data Processor	35,694,093	2,876,249	52,569	38,517,773	29,818,660	2,948,050	44,652	32,722,058	5,795,715	5,875,433
Electrical Installation	10,796,371	193,188	-	10,989,559	8,377,305	673,100	-	9,050,405	1,939,154	2,419,066
Office Equipment	19,715,598	2,560,222	-	22,275,820	16,496,917	1,499,526	-	17,996,444	4,279,377	3,218,681
Vehicles	81,927,244	2,274,817	1,353,039	82,849,022	61,505,001	6,169,065	957,797	66,716,269	16,132,753	20,422,242
Ships/Barges	4,333,165	-	-	4,333,165	4,333,164	-	-	4,333,164	1	1
Grand Total	4,530,502,979	417,224,754	1,405,608	4,946,322,125	1,607,844,591	177,152,982	1,002,450	1,785,995,124	3,162,327,001	2,922,658,387
Previous year	4,326,994,900	203,802,740	294,662	4,530,502,979	1,442,833,186	165,169,093	157,654	1,607,844,625	2,922,658,353	2,884,161,714

B) INTANGIBLE ASSETS

Note 10.2

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	UPTO 31st MARCH 2018	Additions for the year	Deductions for the year	UPTO 31st MARCH 2019	For the Year	On Deductions	UPTO 31st MARCH 2019	AS AT MARCH 2019	AS AT MARCH 2018
Software	29,928,199	1,282,000	-	31,210,199	4,224,837	-	17,642,262	13,567,937	16,510,775
Grand Total	29,928,199	1,282,000	-	31,210,199	4,224,837	-	17,642,262	13,567,937	16,510,775
Previous year	29,928,199	-	-	29,928,199	5,621,693	-	13,417,425	16,510,774	22,132,468
GRAND TOTAL	4,560,431,178	418,506,754	1,405,608	4,977,532,324	181,377,820	1,002,450	1,801,637,385	3,175,894,939	2,939,169,162

11. NON-CURRENT INVESTEMENTS	TOTAL	
	As At 31st MARCH 2019	As At 31st MARCH 2018
(a) Trade - Unquoted		
Investments in Equity Instruments		
Subsidiary Companies		
i) 6,93,607(Nos.693607) Ordinary shares of Singapore \$1/- each fully paid up in 3F Global Singapore PTE Ltd. (Bonus Shares 507238 issued in 2014-15)	4,869,220	4,869,220
ii) 23,31,088 Ordinary shares of Ghana Cedi 1/- each in 3F Ghana Ltd.,	93,469,384	93,469,384
iii) 7,30,000 Ordinary shares of Ghana Cedi 1/- each in 3F Ghana Trading Limited	23,951,650	23,951,650
iv) 1,00,10,000 Ordinary shares of Rs.10/- each in 3F Oil Palm Agro Tech Pvt Ltd.,	100,100,000	100,100,000
v) 53,65,100 No's Ordinary shares of Rs. 10/- in Chakranemi Infrastructure Pvt. Ltd.,	53,651,000	53,651,000
vi) 1,60,65,000 No's Ordinary shares of Rs. 10/- each in Viaton Energy Pvt Ltd.,	160,650,000	160,650,000
vii) 1,53,16,910 No's Ordinary shares of Ghana Cedi 1/- each in 3F Ghana Oils and Fats Ltd.,	217,438,500	217,438,500
viii) 2,35,000 No's Ordinary shares of Ghana Cedi 1/- each in Krishna Exports Ltd.,	3,491,000	-
ix) 1,57,49,240 Shares of Srilankan Rs.10/-each in Ceylon Specialty Fats 68,224,591 Less: Provision for Diminution in value of Investment 68,224,591	-	-
Joint Venture Company		
i) 2,70,00,000 No's, shares of Rs. 10/- each in 3F Fuji Foods Pvt Ltd.,	270,000,000	270,000,000
Others		
i) 1,25,000 No's Shares of Rs. 10/- each in Federation of Oil Processors at Krishnapatnam	1,250,000	1,250,000
Total (a)	928,870,754	925,379,754
b) Non-Trade Quoted		
Investments in Equity Instruments		
i) 48,900 units in HSBC Progressive Theme Fund-Dividend	500,000	500,000
ii) 29,266 Units in L&T India Special Situations Fund-Growth	300,000	300,000
iii) 8,366 Units in Sundaram Infrastructure advantage fund -Regular Growth	200,000	200,000

iv) 10,000 Units of Rs. 10/- each in Birla sun life special situations fund-Growth	100,000	100,000
v) 715 Units in Reliance vision fund -Growth	200,000	200,000
vi) 9,780 Units in Kotak Infrastructure & Economic reform fund Standard Growth	100,000	100,000
vii) 48,778 Units of Rs. 10/- each in L&T Indo Asia Fund-Growth	500,000	500,000
viii) 48,900 Units of Rs.10/- each in L&T Indo Large Cap fund-Growth	500,000	500,000
ix) 5092.537 Units of Rs.33.50 each in UTI infrastructure Fund-Growth	170,600	170,600
x) 1678.472 Units of Rs. 297.89 each in Birla Sun life Advantage Fund -Growth	500,000	500,000
xi) 850.528 Units of 587.87each in Birla Sun life MNC Fund-Growth	500,000	500,000
xii) 4892.200 Units of Rs. 40.6770 each in DSRBR Micro-Cap Fund -Growth	199,000	199,000
xiii) 3512.810 Units of Rs. 142.3362 each in Reliance Pharma Fund-Growth	500,000	500,000
xiv) 661.556 Units of Rs. 445.9184 each in Franklin India Prima plus Fund-Growth	295,000	295,000
xv) 6949.555 Units of Rs.143.8941 each in SBI Pharma fund-Growth	1,000,000	1,000,000
xvi) 5491.645 Units of Rs. 91.0474 each in UTI pharma & Health care fund-Growth	500,000	500,000
xvii) 5889.961 Units of Rs. 84.8902 each in UTI transportation & Logistics Fund- Growth	500,000	500,000
Total b (i)	6,564,600	6,564,600
Investments in Government or trust Securities		
i) National Saving Certificates	260,700	260,700
Less: Provision for diminution in value of investments	-	-
Total b (ii)	260,700	260,700
Total b	6,825,300	6,825,300
Total (a+b)	935,696,054	932,205,054
Aggregate amount of : Quoted investments	6,564,600	6,564,600
Market Value	9,160,653	9,538,903
Aggregate amount of unquoted Investments	997,356,045	993,865,045
Aggregate provision for diminution in value of investments	68,224,591	68,224,591

Note 11.2

Current Investments	As At 31st March 2019	As At 31st March 2018
Other Investments-Non Quoted	362,504,700	1,919,372,845
Investments in		
Reliance liquid fund-Treasury plan Growth Units		
1.23 units	5,000	
ABSL Low duration Fund-Growth		
813435.807 units	362,499,700	
Less: Provision for diminution in value of investment	-	-
	362,504,700	1,919,372,845
Aggregate amount of :		
Quoted Investments		
Market Value		
Aggregate amount of unquoted investments	362,504,700	1,919,372,845
Aggregate provision for diminution value of investments	-	-

Note -12.1

Note -12.2

LOANS AND ADVANCES	Non-current		Current	
	As At 31st March 2019	As At 31st March 2018	As At 31st March 2019	As At 31st March 2018
Capital Advances				
Secured, Considered Good	-	-		
Unsecured, Considered Good	33,528,493	33,528,493		
(a)	33,528,493	33,528,493		
Security Deposit				
Secured, Considered good		-	-	
Unsecured, Considered good	92,872,003	91,498,882		
Doubtful				
(b)	92,872,003	91,498,882		
Loans and advances to related parties				
Unsecured Considered Good	93,527,348	93,527,348	584,486,918	360,204,674
Loans and advances to others				
Intercorporate Deposits				
Unsecured, Considered Good			317,519,733	46,600,000
Other Advances			6,608,968	148,000,000
(c)	93,527,348	93,527,348	908,615,619	554,804,674
Advances recoverable in Cash or kind				
Secured, Considered good				
Unsecured, Considered good			167,731,470	317,503,174
Doubtful				
	-	-	167,731,470	317,503,174
Other loans and advances				
Advance payment for Direct Taxes	219,850,332	226,802,795	123,155,229	63,808,000
Income tax deducted at source	11,607,993	10,011,382	3,076,838	7,460,151
Withholding Tax			16,536,449	16,536,449
Mat Credit Entitlement			113,868,512	97,949,193
Claims Receivables			22,842,282	13,633,808
Prepaid Expenses			20,067,978	22,508,060
Balances with Statutory/Government authorities			519,006,209	547,919,750
Income tax refund receivable			-	2,585,916
Income tax paid under protest			8,112,275	6,611,913
Dividend tax refund receivable			8,606,415	8,606,415
(e)	231,458,325	236,814,177	835,272,187	787,619,655
Total (a+b+c+d+e)	451,386,169	455,368,899	1,911,619,276	1,659,927,503

13 Trade Receivables

	Non-current		Current	
	As At 31st March 2019	As At 31st March 2018	As At 31st March 2019	As At 31st March 2018
Secured, Considered Good				
Unsecured, Considered Good				
"Trade receivables outstanding for a period exceeding " 6 months from the date they were due for payment"				
Considered good			67,860,293	83,410,337
Provision for doubtful receivables			43,000,000	32,250,000
			110,860,293	115,660,337
Less: Provision for doubtful trade receivables	-	-	43,000,000	32,250,000
	-	-	67,860,293	83,410,337
"Trade receivables outstanding for a period less than "6 months from the date they were due for payment"				
Considered good			1,164,670,330	843,081,289
Provision for doubtful receivables				
	-	-	1,164,670,330	843,081,289
Other Receivables				
Secured considered good				
Provision for doubtful receivables				
	-	-	-	-
	-	-	1,232,530,623	926,491,626

Other Assets

Note -13. 1

Note -13. 2

	Non-current		Current	
	As At 31st March 2019	As At 31st March 2018	As At 31st March 2019	As At 31st March 2018
Non Current bank balances	60,100,000	22,700,000		
(a)	60,100,000	22,700,000	-	-
Unamortized expenditure (b)	-	-	-	-
Others				
Interest accrued on fixed deposits			6,670,293	14,411,628
Interest accrued on others			5,521,325	20,802,875
Interest accrued on loans to subsidiary companies			3,626,091	35,581,792
Deferred forward premium			22,191,795	27,165,087
(c)	-	-	38,009,504	97,961,382
	60,100,000	22,700,000	38,009,504	97,961,382

NOTE-14

Inventories	As At 31st MARCH 2019	As At 31st MARCH 2018
"Raw Materials [Includes in transit of Rs. 34,94,70,749/-“ (Previous year Rs.91,73,28,713)]"	1,976,045,837	1,907,942,752
Work in Progress		
at cost	638,165,894	903,012,375
at Market Value	99,511,044	
Finished Goods		
at cost	307,217,880	270,966,545
at Market Value	95,559,048	70,682,642
Stock in Trade	-	2,938,134
Stores and Spares at cost	141,389,860	121,492,528
Assets held for Sale	8,674,600	15,291,432
	3,266,564,163	3,292,326,407

Note : 15

Cash and Cash Equivalents	Non-current		Current	
	As At 31st March 2019	As At 31st March 2018	As At 31st March 2019	As At 31st March 2018
Balances with Banks				
In current accounts			217,010,252	208,339,160
Deposits with original Maturity of less than 3 months			700,000	700,000
Other Bank balances				
Earmarked Balances with Banks				
Unclaimed Dividend				
Margin money Deposit on FD's				
Deposits with original Maturity of more than 3 months but less than 12 months	2,000,000	2,000,000	-	550,450,000
Cash Credit debit balances			1,333,336	4,369,120
Packing Credit from Banks (Debit balances)				
Cheques/drafts on hand				
Cash on hand			1,693,850	2,586,577
Others (MIES Licenses on hand)			33,794,143	115,984,651
	2,000,000	2,000,000	254,531,580	882,429,507
Other Bank balances				
Deposits with original maturity for more than 12 months				
Earmarked balances with banks				
Unpaid Equity dividend			8,705,920	8,705,920
Deposits repayment reserve for more than 3 months but less than 12 months	58,100,000	20,700,000	2,000,000	41,700,000
Margin money deposit			359,612,688	62,133,594
	58,100,000	20,700,000	370,318,608	112,539,514
Amount disclosed under the head of other Assets (Refer Note-13.1)	60,100,000	22,700,000		
Total	-	-	624,850,188	994,969,021

Notes Forming Part of Accounts

(Rs.)

Note -16

Revenue from Operations	TOTAL	
	This Year	Previous Year
Sale of Products		
Finished Goods	22,293,003,344	17,603,245,770
Less: Excise Duty		87,227,039
	22,293,003,344	17,516,018,731
Traded Goods	228,328,986	216,059,859
	22,521,332,330	17,732,078,590
Other Operating Revenue		
Incentive (Exports)	24,701,306	5,827,347
Incentive (Sales Tax)	3,774,236	36,030,056
Insurance Claims Received	1,895,895	6,859,848
	30,371,437	48,717,251
Revenue from Operations (Gross)	22,551,703,767	17,780,795,841
Revenue from Operations (Net)	22,551,703,767	17,780,795,841

Details of Products Sold	This Year	Previous Year
Finished goods sold		
Refined Oils	15,025,981,086	11,657,981,641
Vanaspati	2,902,669,392	2,713,127,912
Fatty Acids, Glycerine, Soap & Oleo Chemicals	3,889,033,722	2,784,935,512
Extractions	121,675,536	107,507,854
Power	130,189,050	97,617,259
Chocolate	144,998,727	92,457,261
Others	78,455,831	62,391,292
	22,293,003,344	17,516,018,731
Traded goods sold		
Raw Oils	1,445,400	10,476
Refined Oils	3,478,304	11,953,609
Vivo Royal Crème	1,728,672	50,697,762
Capital Goods	220,415,173	6,233,105
Others	1,261,437	913,794
Rice	-	146,251,112
	228,328,986	216,059,858

Note -17

	TOTAL	
	This Year	Previous Year
17. Other Income		
Interest Income on		
Bank Deposits	28,709,375	17,993,067
Others	15,079,435	56,563,696
Dividend Income on		
Current Investments	65,087,845	31,087,804
Subsidiary Company-3F Ghana	35,427,495	73,228,432
Rent Received	159,500	132,000
Commission Income	-	2,639,582
Other non-Operating Income	45,816,389	54,013,426
	190,280,039	235,658,007

	TOTAL	
	This Year	Previous Year
# Other Non-operating Income includes :		
Sale& Purchase commitments & Settlements (Net)	-	5,297,692
Unclaimed Balances Credited Back	10,526,445	3,909,723
Insurance Claims Received	3,543,024	3,723,642
Storage and Handling Charges (Rent on Storage Tanks)	1,310,000	2,358,000
Income from Agriculture (Net)	309,540	307,406
Other Service Charges Received	-	900,000
Misc. Scrap Sale Receipts	30,008,233	28,363,924
Profit on Sale of Fixed Assets	90,138	-
Prior Period Income	29,009	9,153,039
Total	45,816,389	54,013,426

Note -18

18. COST OF RAW MATERIALS CONSUMED	TOTAL	
	This Year	Previous Year
Inventory at the beginning of the year	1,907,942,752	1,498,158,994
Add: Purchases	18,090,970,684	14,562,389,366
Add: Cost of Materials Produced	7,678,526	19,689,180
	20,006,591,962	16,080,237,540
Less: Transferred to Traded Goods	4,960,512	12,257,044
Less: Inventory at the end of the year	1,976,045,837	1,907,942,752
	18,025,585,613	14,160,037,744

Details of Raw material consumed	TOTAL	
	This Year	Previous Year
Oils Seeds & Cakes	1,510,048,488	1,136,009,545
Raw Oils	13,091,976,471	10,549,192,068
Refined Oils	2,775,794,183	2,039,831,104
Fatty Acid and Acid Oils	588,070,250	415,315,847
Others	59,696,219	19,689,180
	18,025,585,613	14,160,037,744

Details of Inventory	TOTAL	
	This Year	Previous Year
Oils Seeds & Cakes	1,057,457,895	648,585,626
Raw Oils	696,779,283	1,121,645,201
Refined Oils	126,790,478	77,098,374
Fatty Acids & Acid Oils& Others	95,018,181	60,613,552
	1,976,045,837	1,907,942,753

Details of Purchase of Traded goods	TOTAL	
	This Year	Previous Year
Raw Oils	1,444,498	9,375
Refined Oils	3,516,014	12,247,670
Rice & Rice Brokens	-	122,227,855
Vivo Royal Crème	2,927,278	45,135,802
Capital Goods	167,834,222	9,562,829
Extraction	1031764	124,270
	176,753,776	189,307,801

Note -19

(Increase)/ Decrease in Inventories	This Year	Previous Year
Inventories at the End of the year		
Inventories at the end of the year		
Work in Progress	737,676,938	903,012,375
Finished Goods	402,776,928	341,649,186
Traded Goods		2,938,134
	1,140,453,866	1,247,599,695
Inventories at the beginning of the Year		
Work in Progress	903,012,375	806,031,830
Finished Goods	341,649,186	385,135,295
Traded Goods	2,938,134	
	1,247,599,695	1,191,167,125
(Increase)/Decrease in inventories of Finished Goods	107,145,829	-56,432,571

Details of Inventory	This Year	Previous Year
Work-in-progress		
Refined Oils	604,936,889	773,467,685
Fatty Acids	132,387,128	122,197,600
Others	352,920	7,347,090
	737,676,938	903,012,375
<u>Finished Goods</u>		
Refined Oils	98,413,796	84,934,997
Vanaspati	167,831,477	121,465,035
Fatty Acids	76,622,263	56,527,113
Chocolate	27,464,287	14,962,128
Others	32,445,105	63,759,913
	402,776,928	341,649,186
	-	2,938,134
Traded Goods	1,140,453,866	1,247,599,695

		Note -20
Employee Benefit Expense	This Year	Previous Year
Salaries , Wages and Bonus (Includes Managerial Remuneration of Rs.4,27,46,894 /- (Previous Year Rs.19,34,97,149/-)	296,666,241	389,946,714
Contribution to Provident and other Funds	27,585,616	24,539,407
Gratuity Expenses	6,855,842	6,867,729
Staff Welfare Expenses	188,823,501	195,911,308
Total	519,931,200	617,265,158

Note -21

Depreciation	This Year	Previous Year
Depreciation on Tangible assets	177,152,982	167,083,994
Amortization of Intangible assets	4,224,837	3,706,793
Total	181,377,820	170,790,787

Note -22

Finance Cost	This Year	Previous Year
Interest	665,364,330	245,843,208
Other Borrowing Cost	52,125,661	62,695,040
Total	717,489,991	308,538,248

Note -23

Other Expenses		
	This Year	Previous Year
Consumption of Stores and Spares	676,838,029	525,702,181
Power and Fuel	702,850,592	610,958,957
Rent	38,956,363	41,452,915
Repairs and Maintenance		
Plant and Machinery	96,004,837	119,619,693
Buildings	11,151,459	7,082,408
Others	14,707,371	14,058,706
Insurance	16,031,743	14,409,502
Rates & Taxes	22,578,232	11,940,813
Increase/(Decrease) of Excise Duty on Inventory	-	-10,606,265
Periodicals and Subscriptions	1,352,337	1,700,727
Processing Charges	22,400	5,629,097
Maintenance Expenses	34,253,884	29,271,330
Vehicle Maintenance	26,883,926	29,568,334
Advertising and Sales Promotion	56,844,690	36,328,923
Freight & Handling Expenses	596,579,675	517,876,194
Discount allowed	30,188,348	29,240,467
Sales Commission	28,135,226	28,229,384
Sales & Purchase Commitments & Settlements (Net)	21,057,457	-
Net(Gain)/Loss on Foreign Currency Transactions	36,984,189	70,041,435
Travelling & Conveyance	54,485,275	55,319,597
Communication Cost	6,081,530	6,109,164
Security Charges	14,290,288	13,258,825
Donations	846,525	960,216
CSR Expenditure	7,100,000	6,700,000
Legal and Professional Charges	26,663,523	22,551,744
Payment to Auditors(Refer details below)	1,957,500	1,665,000
Printing & Stationery	2,370,847	2,360,261
Recruitment Expenses	346,116	228,941
Bad debts/advances written off	1,621,908	212,222
Provision for doubtful debts	10,750,000	10,750,000
Loss on Sale of Asset	5,380	76,678
Bank charges	3,425,688	7,746,294
Assets Written off	7,916	2,219
Miscellaneous Expenses	7,175,601	10,264,847
Total	2,548,548,858	2,220,710,810

Notes Froming part of Accounts

	As at 31st March 2019 IN INR	As at 31st March 2018 IN INR
24 CONTINGENT LIABILITIES AND COMMITMENTS		
i) Contingent Liabilities		
a) Claims against the Company, not acknowledged as debts:		
(1) Disputed demands for Income Tax	225,835	17,341,772
(2) Disputed demands for Customs (Rs.2,26,75,362/- (Rs.58,24,394/-) Paid under Protest)	60,364,014	46,870,663
(3) Disputed demands for Central Excise (Rs.6,67,372/- (Rs.6,67,372/-) Paid under Protest)	37,945,170	33,545,170
(4) Disputed demands for Service Tax (Rs. /- (Rs.79,361/-) Paid under Protest)	-	79,361
(5) Disputed demands for Sales Tax (Rs.8,83,32,880/- (Rs.9,66,37,428/-) Paid under Protest)	50,394,136	58,688,684
(6) Others-APEPDCL & APSPDCL	15,831,276	14,711,845
b) Amount of Guarantee given to		
i) M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2019) For Guarantee issued on various dates for Rs. 60,00,00,000/- (Refer Note 36(b))	533,526,994	607,661,077
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 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 on that quantity 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 a Tax revision case before the Hon'bel High Court of Andhra Pradesh. The Tax litigation amount was Rs. 41,53,39,870/-including interest and penalty. Judgment is awaited.

d) Pending Litigations with Others:-

NATIONAL SPOT EXCHANGE LIMITED (NSEL)

The Company has entered into contracts for Trading of Commodities with National Spot Exchange Limited (NSEL) in the year 2013-2014. The Company has commodity trade receivables amounting to Rs. 5,18,75,841/- as on 31st March 2019 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 asset of the NSEL was attached under the Maharashtra 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 an amount of Rs.3,77,330/- during the year 2018-19. Since the recoverability of full amount is uncertain, the company made a provision of Rs.4,30,00,000/- .

ICICI BANK

The Company entered into 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.No. 2164/2010. Judgment is awaited.

TICEL BIO-PARK

The company has purchased two modules in Ticel Bio Park, Tara Mani, 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 in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgment is awaited.

ii) COMMITMENTS

a) Estimated amount of contracts remaining to be executed on Capital Account, and not provided for	78,600,739	100,210,418
b) Other commitments (sale contracts to be executed)	1,379,659,862	812,562,258
c) Purchase commitments (Purchase contracts to be executed)	1,202,811,279	1,106,643,541

25 FOREIGN EXCHANGE TRANSACTIONS

a) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the company and outstanding as on 31st March 2019

For hedging currency and interest risks:

Nature of Transaction	Value in USD	Value in INR
Forward contracts (against FLC's) (PY \$5,76,24,095 Rs.375,60,82,572/-)	42,872,795.94	3,031,922,700

Forex Currency Exposures Rs.149,71,34,549 /- (Rs. 256,96,91,457/-)that are not hedged by derivative instruments as on 31st March 2019.

b) Finance cost includes exchange differences arising from foreign currency borrowings (FLC's) to the extent that they are regarded as an adjustment to interest costs is Rs.32,02,88,529/- (AS-16) and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.3,69,84,189/-

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

Particulars	As at 31st March 2019 in INR	As at 31st March 2018 in INR
i) Principal amount due to suppliers under MSMED Act., as at the end of the year	4,323,023	Nil
ii) "Interest accrued and due to suppliers under MSMED Act on the above amount "as at the end of the year"	108,387	Nil
iii) "Payments made to suppliers (other than interest) beyond the appointed day "during the year"	71,714	Nil
iv) Interest paid to suppliers under MSMED Act., (Other than section 16)	-	Nil
v) Interest paid to suppliers under MSMED Act., (section 16)	-	Nil
vi) "Interest due and payable to suppliers under MSMED Act., for payment already "made"	1,279	Nil
vii) "Interest accrued and remaining unpaid at the end of the year to suppliers under"MSMED Act., (ii+iv)"	108,387	Nil

Dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

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

DETAILS	This year		Previous Year	
	Value (INR)	Percentage	Value (INR)	Percentage
Imported	14,020,995,622	77.78%	11,185,922,518	79.00%
Indigenous	4,004,589,991	22.22%	2,974,115,226	21.00%
	18,025,585,613		14,160,037,744	

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	558,148	0.08%	3,146,006	0.60%
Indigenous	676,279,881	99.92%	522,556,175	99.40%
	676,838,029		525,702,181	

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	10,216,895,165	9,648,602,942
Stores	-	-
	10,216,895,165	9,648,602,942

30. Earnings in Foreign Exchange

DETAILS	This year	Previous Year
FOB Value of Exports	2,916,177,636	2,156,420,834
Dividend From Subsidiaries	1,000,026	73,228,432
Interest from Subsidiaries	-	39,072,675
Commodity Wash Charges	-	-
Other Services	-	-
	2,917,177,662	2,268,721,941

31. Expenditure in Foreign Currency

DETAILS	This year	Previous Year
Travelling (Excluding Tickets purchased in India)	206,346	-
Subscriptions	265,232	834,215
Consultancy Charges	439,702	266,129
Demurrage Charges	1,481,525	5,367,751
Brokerage	103,515	2,340,953
Commodity Wash Charges	-	12,403,811
Certification fee	244,045	-
Legal charges	265,750	-
Hotel stay	187,971	-
Ocean Freight	-	-
	3,194,086	21,212,859

32 The Government of Andhra Pradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years 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 into 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 No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

33 JOINT VENTURE DISCLOSURE (Audited)

The Company has 45% exposure 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.8,174 /-(Rs.7,85,206/-)

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 31st March 2019	As at 31st March 2018
EQUITY AND LIABILITIES		
Share Capital	270,000,000	270,000,000
Reserves and Surplus	(199,285,854)	(126,335,609)
	70,714,146	143,664,391
NON-CURRENT LIABILITIES		
Long Term Borrowings	153,176,996	147,193,691
Long-Term Provisions	694,386	415,328
	153,871,382	147,609,020
CURRENT LIABILITIES		
Short Term Borrowings	83,070,211	37,170,000
Trade Payables	5,482,902	7,892,564
Other current liabilities	81,971,330	73,613,042
Short term Provisions	1,751,799	741,872
	172,276,241	119,417,477
	396,861,769	410,690,889
ASSETS		
Fixed Assets		
Tangible Assets	338,578,434	336,732,697
Intangible Assets	10,345	8,362
Capital Work in Progress	-	-
Deferred Tax Asset (Net)	-	-
Long Term Loans and advances	2,408,123	4,573,548
	340,996,902	341,314,608
CURRENT ASSETS		
Inventories	29,236,221	29,449,669
Trade Receivables	11,999,316	12,955,735
Current Investments	1,532,198	6,551,852
Cash and Bank Balances	4,335,240	5,955,298
Short term Loans and advances	8,761,892	14,463,727
Other Current Assets	-	-
	55,864,867	69,376,280
	396,861,769	410,690,889

Performance of the Company

PARTICULARS	As at 31st March 2019	As at 31st March 2018
INCOME		
Revenue form Operation	85,532,785	67,670,010
Other Income	597,275	543,504
Total Revenue	86,130,060	68,213,514
EXPENSES		
Cost of Materials Consumed	53,862,561	45,088,720
Purchase of Traded Goods	1,810,250	-
Changes in Inventory of Stock in Trade	1,485,978	(7,071,133)
Employee Benefits	24,885,183	15,700,753
Depreciation and amortization	18,351,484	14,528,459
Finance Cost	16,643,825	16,731,219
Other Expenses	42,041,026	26,811,108
Total Expenses	159,080,306	111,789,126
Loss before Tax	(72,950,246)	(43,575,612)
Tax expenses		
Current Tax		
Deferred Tax		
Taxes paid for earlier years		
Loss for the period		
Loss after Tax	(72,950,246)	(43,575,612)

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

	2018-19 Gratuity	2017-18 Gratuity
a) Reconciliation for present value of obligations		
Present value of obligations as at beginning of the year	46,065,942	43,238,228
Interest Cost	3,616,176	3,459,058
Current Service Cost	5,572,846	5,461,039
Benefits paid	(4,013,320)	(6,050,798)
Actuarial loss on obligation	186,926	(41,585)
Present value of obligations as at end of year	51,428,570	46,065,942
b) Reconciliation for Fair Value of Plan Assets		
Fair value of plan assets at beginning of year	30,219,552	29,600,359
Expected return on plan assets	2,417,564	2,368,029
Contributions	2,142,769	4,659,207
Benefits paid	(4,013,320)	(6,050,798)
Actuarial gain/(loss) on plan assets	102,542	(357,245)
Fair value of plan assets at the end of year	30,869,107	30,219,552
c) Expenses Recognized in statement of Profit and Loss a/c.		
Current Service Cost	5,572,846	5,461,039
Interest Cost	3,616,176	3,459,058
Expenses return on plan assets	(2,417,564)	(2,368,029)
Net Actuarial loss recognized in the year	84,384	315,660
Expenses to be Recognized in the Profit & Loss	6,855,842	6,867,728
d) Net Liability recognized in the Balance Sheet		
Present value of obligations as at the end of the year	51,428,570	46,065,942
Fair value of plan assets as at the end of the year	30,869,107	30,219,552
Funded status	20,559,463	15,846,390
Net Liability recognized in the Balance Sheet	20,559,463	15,846,390

e) Actuarial Assumptions

Discount Rate	7.70%	7.85%
Salary Escalation	7.00%	7.00%
Attrition rate	1 - 3%	1-3%
Expected return on plan assets	8.00%	8.00%
Mortality	Mortality Rates	Mortality Rates

35 a) During the year 2014-15, Asia Pacific Commodities Ltd.,(APCL) was amalgamated with the Company (3F Industries Limited) under the scheme of amalgamation approved by the Hon'ble High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014

b) 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.

36 a) "Loans and advances include an amount of Rs.10,021.43/- (7028.11) Lakhs being amount given as inter corporate deposit u/s.186 of the Companies Act,2013 "to the following persons and body corporates:"

Name of the Company	Viaton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	Chakranemi Infrastructure Pvt Ltd	Krishna Exports Limited	3F Ghana Oils and Fats Limited	3F Fuji Foods Private Limited
Amount of Advance as on 31/03/2019	208,527,348	275,084,461	9,627,457	124,470,000	48,405,000	11,900,000
Maximum Balance during the year	218,527,348	275,084,461	9,627,457	124,470,000	48,405,000	11,900,000
% of shares held by 3FIL as on 31/03/2019	51%	100%	100%	100%	100%	45%
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest per annum	11%(**)	10%(**)	11%	10%	10%	10%
Security	NA	NA	NA	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	NA	NA	NA	ONE YEAR

Name of the Company	Reliance Cellulose Products Limited	Shashwat Eco Waste	Shashwat Agro Trading Company	Shree Ganesh Enterprises	Anil Rajesh Caps Mpg Pvt Ltd
Amount of Advance as on 31/03/2019	25,000,000	212,519,733	4,631,488	1,977,480	80,000,000
Maximum Balance during the year	25,000,000	212,519,733	140,000,000	1,977,480	80,000,000
% of shares held by 3FIL as on 31/03/2019	NA	NA	NA	NA	NA
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest per annum	11%(**)	9%	11%(**)	11%	9%
Security	NA	NA	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	NA	NA	ONE YEAR

(**) As the ability to access the ultimate collection with reasonable certainty is lacking, the recognition of interest is postponed .

List of Corporate Guarantee which are covered U/s.186 of the Companies Act,2013

Name of the Company	Viaton Energy, Pvt ltd.,	Viaton Energy Pvt ltd.,	Viaton Energy Pvt ltd.,
Amount of Corporate Guarantee	Rs. 430,000,000	Rs. 90,000,000	Rs. 80,000,000
Corporate Guarantee given to	Axis Bank	Axis Bank	Axis Bank
Loan outstanding against Corporate Guarantee on 31/03/2019	356,900,002	48,600,000	128,026,992
Date of Corporate Guarantee	Various dates	Various dates	Various dates
Security	Unsecured	Unsecured	Unsecured
Purpose of Guarantee	To meet WC	To meet WC	To meet WC
Tenor of Corporate Guarantee	Closure of Loan	Closure of Loan	Closure of Loan

37. Remuneration payable to the managerial persons as per the provisions of section 197 of the companies Act.,2013, exceeds, the limits specified thereon. The excess amount of Rs./- (Previous year Rs. 13,24,48,847/-) payable to the Managerial persons as at 31st March 2019 is as detailed hereunder, pending approval from the members of the company, at its ensuing Annual General Meeting.

Name of the Director	Excess Remuneration (Rs.)	
	2018-2019	2017-2018
Sri Shiv Bhagwan Goenka	-	42,725,766
Sri Om Prakash Goenka	-	89,723,081
Sri Jivesh Goenka	-	-
Sri Sitaram Goenka	-	-
Sri Sushil Goenka	-	-
Sri Bharat Goenka	-	-

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

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

33. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS:

SI.No.	NATURE OF RELATIONSHIP		
1	Subsidiaries	3F Oil Palm Agrotech Pvt. Ltd Viaton Energy Pvt. Ltd. 3F Global Singapore Pte Ltd., 3F Ghana Limited, Ghana. Krishna Exports limited. 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 Vietnam Company Ltd., 3F Tanzania 3F Togo 3F Ghana Oils & Fats Ltd.,	
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 Sanjay Goenka Seema Goenka RVSSS Prasada Rao -- CFO S.Ranga Rajan -- CS	
44	Relatives of Key Management Personnel	Sudhir Goenka Sudha Goenka Bimla Devi Goenka Tapes Goenka Deependra Goenka Pranav Goenka Adithi Goenka Ambika Goenka Ashiis Goenka AMRITA Goenka Kavita Goenka Sangeeta Goenka Mannan Goenka Chaitanya Goenka Prabha Agarwal Sushmita Dalmia Vintee Agarwal Manasi Goenka Pragya Geeta Chowdary Apurva Goenka Kusharga Goenka	S/o.S.B.Goenka W/o.S.B.Goenka W/o.Bharat Kumar Goenka S/o.Bharat Kumar Goenka S/o.Bharat Kumar Goenka S/o.Sushil Goenka D/o.Sushil Goenka D/o.Bharat Kumar Goenka S/o.Sanjay Goenka W/o. Jivesh Goenka W/o. Jitendra Goenka W/o.Sanjay Goenka S/o.Jitendra Goenka S/o.Jitendra Goenka D/o.S.B.Goenka D/o.O.P.Goenka D/o.S.R.Goenka D/o.Sanjay Goenka D/o.S.R.Goenka Sister of Directors S/O Tapes Goenka S/O Tapes Goenka

5	<p>Enterprises/Entities controlled by KMP/Relatives of KMP</p> <ul style="list-style-type: none"> Bharat Export corporation Speciality Rubbers Pvt. Ltd., Best Investments Pte. 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., D.R.Goenka Womens Degree College Goenka Infotech Limited Simhapuri Agro Products Private Limited Viaton Infrastructure Private Limited Rameshwar Balakrishna Goenka Trust 3F Swabhiman Foundation Suhsil Goenka (HUF) S.R.Goenka (HUF) O.P.Goenka (HUF) S.B.Goenka (HUF) B.K.Goenka (HUF) Jivesh Goenka (HUF) Jitendra Goenka (HUF) Sanjay Goenka (HUF) ASHIIS Goenka (HUF) Tapesh Goenka (HUF) Pranav Goenka (HUF) Sudhir Goenka (HUF)
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Note: Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.

S.No	Particulars	Fellow Subsidiary Company	KMP	Relatives of KMP	Enterprises / Entities Controlled by KMP/ Relatives	Joint Venture Companies	Total
1	Purchase of Goods/Services						
	a) Goods						
	3F Oil Palm Agrotech Pvt. Ltd	374,713,893 (407,352,478)					374,713,893 (407,352,478)
	3F Global Singapore Pte Ltd.,	84,181,420 (300,390,258)					84,181,420 (300,390,258)
	3F Ghana Limited	148,404,428 (58,705,890)					148,404,428 (58,705,890)
	3F Ghana Commodities Limited	67,771,517 (190,535,208)					67,771,517 (190,535,208)
	Krishna Exports Limited.,	375,605,207					375,605,207
	3F Fuji Foods Pvt Ltd.,	-				28,957 (56,805,208)	28,957 (56,805,208)
	b) Services						
	3F Oil Palm Agrotech Pvt. Ltd	295,973 (601,531)					295,973 (601,531)
		1,050,972,438	-	-	-	28,957	1,051,001,395
		(957,585,364)	-	-	-	(56,805,208)	(1,014,390,572)
	Purchase of Fixed Assets from						
	3F Fuji Foods Pvt Ltd.,					472,000	472,000
						-	-
						472,000	472,000
2	Sale of goods/Services to						
	a) Goods						
	3F Ghana Limited	12,324,001 (6,233,105)					12,324,001 (6,233,105)
	3F Global Singapore Pte Ltd.,	-					-
	3F Ghana Oils & Fats Ltd.,	208,091,172					208,091,172
	3F Fuji Foods Pvt Ltd.,	-				2,187,182 (17,324,281)	2,187,182 (17,324,281)
	3F Fuji Foods Pvt Ltd.,(Cons)	-				(26,954,388)	(26,954,388)
	b) Services						
	3F Oil Palm Agrotech Pvt. Ltd	-				-	-
	3F Fuji Foods Pvt Ltd.,	-				-	-
						(5,640,238)	(5,640,238)
		220,415,173	-	-	-	2,187,182	222,602,355
		(6,233,105)	-	-	-	(49,918,907)	(56,152,012)
	Misc. Sales						
	3F Fuji Foods Pvt Ltd.,					401,200	401,200
						-	-
						401,200	401,200

3	Rent paid to Sushil Goenka		-				-
	Seema Goenka		-				-
	3F Fuji Foods Pvt Ltd.,			2,100,000 (2,100,000)		70,800 (305,080)	2,100,000 (2,100,000) 70,800 (305,080)
	- -			2,100,000	-	70,800	2,170,800
	- -			(2,100,000)	-	(305,080)	(2,405,080)
4	Remuneration Paid to S.B.Goenka		6,015,000 (54,531,406)				6,015,000 (54,531,406)
	O.P.Goenka		8,515,000 (114,514,643)				8,515,000 (114,514,643)
	B.K. Goenka		3,300,000 (1,800,000)				3,300,000 (1,800,000)
	S.R. Goenka		7,023,000 (5,354,947)				7,023,000 (5,354,947)
	Sushil Goenka		8,040,000 (7,441,117)				8,040,000 (7,441,117)
	Jitendra Goenka		4,383,000 (4,383,000)				4,383,000 (4,383,000)
	Jivesh Goenka		4,380,694 (4,383,000)				4,380,694 (4,383,000)
	Seema Goenka		1,090,200 (1,089,036)				1,090,200 (1,089,036)
	Pranav Goenka			1,863,000 (1,344,000)			1,863,000 (1,344,000)
	Aditi Goenka			450,000 -			450,000 -
		-	42,746,894	2,313,000	-	-	45,059,894
		-	(193,497,149)	(1,344,000)	-	-	(194,841,149)
5	Interest Paid to A)On Loan Out-Standing Speciality Rubbers Pvt. Ltd.,				5,538,285 (7,281,952)		5,538,285 (7,281,952)
	3F Oil Palm Agrotech Pvt. Ltd	(1,350,000)	-				(1,350,000)
	Sushil Goenka		1,089,415 (1,043,760)				1,089,415 (1,043,760)
	B.K. Goenka		230,979 (210,172)				230,979 (210,172)
	Jitendra Goenka		97,833 (271,732)				97,833 (271,732)
	Jivesh Goenka		-				-
	O.P.Goenka		2,546,905 (3,450,091)				2,546,905 (3,450,091)
	S.B.Goenka		288,944 (303,994)				288,944 (303,994)
	S.R. Goenka		700,497 (329,781)				700,497 (329,781)
	Sanjay Goenka		53,972 (49,110)				53,972 (49,110)

	Seema Goenka		20,696,239 (20,561,222)				20,696,239 (20,561,222)
	Total (A)	-	25,704,784	-	5,538,285	-	31,243,069
	Total (A)	(1,350,000)	(26,219,862)	-	(7,281,952)	-	(34,851,814)
	B) On Deposits						
	ADITHI GOENKA			1,106,557 (948,584)			1,106,557 (948,584)
	AMBIKA GOENKA			165,985 (176,304)			165,985 (176,304)
	AMRITA GOENKA			148,883 (158,292)			148,883 (158,292)
	APURVA GOENKA			27,715 (24,426)			27,715 (24,426)
	ASHIIS GOENKA			197,193 (218,075)			197,193 (218,075)
	BHARAT GOENKA (HUF)				88,719 (83,541)		88,719 (83,541)
	BIMLA DEVI GOENKA			226,950 (254,992)			226,950 (254,992)
	JITENDRA GOENKA (HUF)				70,551 (85,849)		70,551 (85,849)
	JIVESH GOENKA (HUF)				15,585 (16,469)		15,585 (16,469)
	KAVITHA GOENKA			33,502 (102,193)			33,502 (102,193)
	KUSHARGA GOENKA			12,619 (11,125)			12,619 (11,125)
	MANASI GOENKA			- (48,255)			- (48,255)
	OM PRAKASH GOENKA (HUF)				24,003 (19,238)		24,003 (19,238)
	PRANAV GOENKA			1,317,900 (1,074,723)			1,317,900 (1,074,723)
	SANJAY GOENKA (HUF)				10,290 (9,384)		10,290 (9,384)
	SHIV BHAGWAN GOENKA (HUF)				36,704 (34,758)		36,704 (34,758)
	SITARAM GOENKA (HUF)				8,396 (85,081)		8,396 (85,081)
	SUDHA GOENKA			489,092 (544,967)			489,092 (544,967)
	SUDHIR GOENKA			125,624 (189,567)			125,624 (189,567)
	SUDHIR GOENKA (HUF)				- (71,503)		- (71,503)
	SUSHIL GOENKA (HUF)				283,956 (266,060)		283,956 (266,060)
	TAPESH GOENKA			101,761 (173,801)			101,761 (173,801)
	TAPESH GOENKA (HUF)				397,633 (678,653)		397,633 (678,653)
	Total (B)	-	-	3,953,781	935,837	-	4,889,618
	Total (B)	-	-	(3,925,304)	(1,350,536)	-	(5,275,840)
	Total (A+B)	-	25,704,784	3,953,781	6,474,122	-	36,132,687
	Total (A+B)	(1,350,000)	(26,219,862)	(3,925,304)	(8,632,488)	-	(40,127,654)

6	Interest Received from 3F Global Singapore Pte Ltd.,	-					-
		(39,072,675)					(39,072,675)
	3F Ghana Oils & Fats Ltd.,	1,167,025					1,167,025
	Krishna Exports Limited.,	1,509,933					1,509,933
	Chakranemi Infrastructure Pvt Ltd.,	1,054,592					1,054,592
	3F Fuji Foods Pvt Ltd.,	(945,103)				128,137	(945,103)
							128,137
		3,731,550	-	-	-	128,137	3,859,687
		(40,017,778)	-	-	-	-	(40,017,778)
7	Dividend Received from 3F Ghana Limited	35,427,495					35,427,495
		(73,228,432)					(73,228,432)
		35,427,495	-	-	-	-	35,427,495
		(73,228,432)	-	-	-	-	(73,228,432)
8	Loans/Advances Issued 3F Global Singapore Pte Ltd.,	-					-
		(57,095,250)					(57,095,250)
	Chakranemi Infrastructure Pvt Ltd.,	133,738					133,738
	3F Ghana Oils & Fats Ltd.,	(48,217)					(48,217)
	Krishna Exports Limited.,	49,126,000					49,126,000
	Viaton Energy Pvt Ltd.,	128,049,600					128,049,600
	3F Fuji Foods Pvt Ltd.,	125,000,000				11,900,000	125,000,000
							11,900,000
		302,309,338	-	-	-	11,900,000	314,209,338
		(57,143,467)	-	-	-	-	(57,143,467)
9	Loans/Advances Returns Received 3F Global Singapore Pte Ltd.,	135,333,927					135,333,927
	Viaton Energy Pvt Ltd.,	(205,065,500)					(205,065,500)
		10,000,000					10,000,000
							-
		145,333,927	-	-	-	-	145,333,927
		(205,065,500)	-	-	-	-	(205,065,500)
10	Loans/Advances Received Speciality Rubbers Pvt. Ltd.,				103,125,000		103,125,000
	B.K. Goenka				(54,650,000)		(54,650,000)
	Jitendra Goenka		1,360,000				1,360,000
	O.P.Goenka		72,532,000				72,532,000
	Sushil Goenka		(41,077,000)				(41,077,000)
			1,375,000				1,375,000
							-

	S.B.Goenka		30,060,000				30,060,000
	S.R. Goenka		11,212,803				11,212,803
	Sanjay Goenka		-				-
	Seema Goenka		29,000,000				29,000,000
			-				-
		-	145,539,803	-	103,125,000	-	248,664,803
		-	(41,077,000)	-	(54,650,000)	-	(95,727,000)
11	Loans/Advances Re-paid Speciality Rubbers Pvt. Ltd.,				122,986,681 (74,098,535)		122,986,681 (74,098,535)
	B.K. Goenka		-				-
	Seema Goenka		68,912,886 (31,500,000)				68,912,886 (31,500,000)
	S.B.Goenka		9,055,594 (1,625,000)				9,055,594 (1,625,000)
	S.R. Goenka		4,916,803				4,916,803
	Sushil Goenka		1,369,384				1,369,384
	O.P.Goenka		47,424,000 (22,025,000)				47,424,000 (22,025,000)
	Sanjay Goenka		-				-
	Jitendra Goenka		1,360,000				1,360,000
			-				-
		-	133,038,667	-	122,986,681	-	256,025,348
		-	(55,150,000)	-	(74,098,535)	-	(129,248,535)
12	Fixed Deposits Received						
	ADITHI GOENKA			-			-
	AMBIKA GOENKA			(8,280,000)			(8,280,000)
	AMRITA GOENKA			1,377,000			1,377,000
	APURVA GOENKA			(1,618,000)			(1,618,000)
	ASHIIS GOENKA			1,515,000			1,515,000
	BHARAT GOENKA (HUF)			(1,373,000)			(1,373,000)
	BIMLA GOENKA			235,000			235,000
	JITENDRA GOENKA			(213,000)			(213,000)
	KAVITHA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA (HUF)			(2,007,000)			(2,007,000)
	JIVESH GOENKA (HUF)			798,000	798,000		798,000
	ADITHI GOENKA			(8,280,000)	(724,000)		(8,280,000)
	AMBIKA GOENKA			1,377,000			1,377,000
	AMRITA GOENKA			(1,618,000)			(1,618,000)
	APURVA GOENKA			1,515,000			1,515,000
	ASHIIS GOENKA			(1,373,000)			(1,373,000)
	BHARAT GOENKA (HUF)			235,000			235,000
	BIMLA GOENKA			(213,000)			(213,000)
	JITENDRA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA (HUF)			(2,007,000)			(2,007,000)
	JIVESH GOENKA (HUF)			798,000	798,000		798,000
	KAVITHA GOENKA			(8,280,000)	(724,000)		(8,280,000)
	ADITHI GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515,000			1,515,000
	APURVA GOENKA			(1,373,000)			(1,373,000)
	ASHIIS GOENKA			235,000			235,000
	BHARAT GOENKA (HUF)			(213,000)			(213,000)
	BIMLA GOENKA			1,627,000			1,627,000
	JITENDRA GOENKA			(2,007,000)			(2,007,000)
	JITENDRA GOENKA (HUF)			798,000	798,000		798,000
	JIVESH GOENKA (HUF)			(8,280,000)	(724,000)		(8,280,000)
	KAVITHA GOENKA			1,377,000			1,377,000
	AMBIKA GOENKA			(1,618,000)			(1,618,000)
	AMRITA GOENKA			1,515			

	KUSHARGA GOENKA			107,000 (97,000)			107,000 (97,000)
	MANASI GOENKA			- (417,000)			- (417,000)
	OM PRAKASH GOENKA (HUF)				210,000 (191,000)		210,000 (191,000)
	PRANAV GOENKA			2,390,000 (9,377,000)			2,390,000 (9,377,000)
	SANJAY GOENKA (HUF)				90,000 (82,000)		90,000 (82,000)
	SHIV BHAGWAN GOENKA (HUF)				335,000 (304,000)		335,000 (304,000)
	SITARAM GOENKA (HUF)				455,000 (373,000)		455,000 (373,000)
	SUDHA GOENKA			4,416,000 (4,727,000)			4,416,000 (4,727,000)
	SUDHIR GOENKA			1,142,000 (1,642,000)			1,142,000 (1,642,000)
	SUDHIR GOENKA (HUF)				- (557,000)		- (557,000)
	SUSHIL GOENKA (HUF)				2,540,000 (2,302,000)		2,540,000 (2,302,000)
	TAPESH GOENKA			884,000 (918,000)			884,000 (918,000)
	TAPESH GOENKA (HUF)				3,454,000 (2,831,000)		3,454,000 (2,831,000)
		-	-	15,537,000	8,684,000	-	24,221,000
		-	-	(34,212,000)	(8,257,000)	-	(42,469,000)
13	Fixed Deposit Repaid						
	ADITHI GOENKA			- (7,591,000)			- (7,591,000)
	AMBIKA GOENKA			1,248,000 (1,617,000)			1,248,000 (1,617,000)
	AMRITA GOENKA			2,888,000 (1,244,000)			2,888,000 (1,244,000)
	APURVA GOENKA			213,000 (193,000)			213,000 (193,000)
	ASHIIS GOENKA			1,475,000 (1,820,000)			1,475,000 (1,820,000)
	BHARAT GOENKA (HUF)				724,000 (656,000)		724,000 (656,000)
	BIMLA GOENKA			1,671,000 (2,145,000)			1,671,000 (2,145,000)
	JITENDRA GOENKA			- (150,000)			- (150,000)
	JITENDRA GOENKA (HUF)				584,000 (694,000)		584,000 (694,000)
	JIVESH GOENKA (HUF)				302,000 (131,000)		302,000 (131,000)
	KAVITHA GOENKA			- (1,662,000)			- (1,662,000)
	KUSHARGA GOENKA			97,000 (88,000)			97,000 (88,000)
	MANASI GOENKA			- (795,000)			- (795,000)

	OM PRAKASH GOENKA (HUF)				191,000 (172,000)		191,000 (172,000)
	PRANAV GOENKA			1,097,000 (8,495,000)			1,097,000 (8,495,000)
	SANJAY GOENKA (HUF)				82,000 (75,000)		82,000 (75,000)
	SHIV BHAGWAN GOENKA (HUF)				304,000 (276,000)		304,000 (276,000)
	SITARAM GOENKA (HUF)				828,000 (335,000)		828,000 (335,000)
	SUDHA GOENKA			4,727,000 (5,482,000)			4,727,000 (5,482,000)
	SUDHIR GOENKA			1,035,000 (2,095,000)			1,035,000 (2,095,000)
	SUDHIR GOENKA (HUF)				- (1,527,000)		- (1,527,000)
	SUSHIL GOENKA (HUF)				2,302,000 (2,086,000)		2,302,000 (2,086,000)
	TAPESH GOENKA			744,000 (832,000)			744,000 (832,000)
	TAPESH GOENKA (HUF)				2,831,000 (2,565,000)		2,831,000 (2,565,000)
		-	-	15,195,000	8,148,000	-	23,343,000
		-	(150,000)	(34,059,000)	(8,517,000)	-	(42,726,000)
13	Advances paid for Raw Materials 3F Global Singapore Pte Ltd.,	- (198,261,500)					- (198,261,500)
	Krishna Exports Limited.,	239,505,800					239,505,800
	3F Ghana Commodities Limited	- (213,577,525)					- (213,577,525)
		239,505,800	-	-	-	-	239,505,800
		(411,839,025)	-	-	-	-	(411,839,025)
14	Advances adjusted for Raw Materials 3F Global Singapore Pte Ltd.,	73,624,717 (57,251,308)					73,624,717 (57,251,308)
	Krishna Exports Limited.,	228,083,000					228,083,000
	- 3F Ghana Commodities Limited	9,290,946 (190,535,208)					- 9,290,946 (190,535,208)
		310,998,664	-	-	-	-	310,998,664
		(247,786,516)	-	-	-	-	(247,786,516)
15	Donation Given Rameshwar Balakrishna Goenka Trust				3,250,000 (6,500,000)		3,250,000 (6,500,000)
	3F Swabhiman Foundation				- (363,000)		- (363,000)
		-	-	-	3,250,000	-	3,250,000
		-	-	-	(6,863,000)	-	(6,863,000)

16	Investment made during the year						
	3F Ghana Oils & Fats Ltd.,	-					-
		(217,438,500)					(217,438,500)
	3F Fuji Foods Pvt Ltd.,					-	-
					(45,000,000)		(45,000,000)
	Krishna Exports Limited.,	3,491,000					3,491,000
		-					-
		3,491,000	-	-	-	-	3,491,000
		(217,438,500)	-	-	-	(45,000,000)	(262,438,500)
17	Balances as on 31st March 2019						
	Investment in Equity Shares						
	3F Oil Palm Agro Tech Private Ltd	100,100,000					100,100,000
		(100,100,000)					(100,100,000)
	3F Ghana Limited.,	93,469,384					93,469,384
		(93,469,384)					(93,469,384)
	Chakranemi Infrastructure Pvt Ltd	53,651,000					53,651,000
		(53,651,000)					(53,651,000)
	Viaton Energy Pvt Ltd.,	160,650,000					160,650,000
		(160,650,000)					(160,650,000)
	3F Global Singapore Pte Ltd.,	4,869,220					4,869,220
		(4,869,220)					(4,869,220)
	3F Ghana Trading Limited.	23,951,650					23,951,650
		(23,951,650)					(23,951,650)
	Ceylone Speciality Fats Pvt Ltd.,	68,224,591					68,224,591
		(68,224,591)					(68,224,591)
	3F Ghana Oils & Fats Ltd.,	217,438,500					217,438,500
		(217,438,500)					(217,438,500)
	Krishna Exports Limited.,	3,491,000					3,491,000
		-					-
	3F Fuji Foods Pvt Ltd.,				270,000,000		270,000,000
					(270,000,000)		(270,000,000)
		725,845,345	-	-	-	270,000,000	995,845,345
		(722,354,345)	-	-	-	(270,000,000)	(992,354,345)
18	Provision for Diminution in the Value of Investments						
	Ceylone Speciality Fats Pvt Ltd.,	68,224,591					68,224,591
		(68,224,591)					(68,224,591)
		68,224,591					68,224,591
		(68,224,591)					(68,224,591)
19	Loans and Advances Given						
	3F Global Singapore Pte Ltd.,	275,084,461					275,084,461
		(353,095,481)					(353,095,481)
	Viaton Energy Pvt Ltd.,	208,527,348					208,527,348
		(93,527,348)					(93,527,348)
	Chakranemi Infrastructure Pvt Ltd	9,627,457					9,627,457
		(7,109,193)					(7,109,193)
	3F Ghana Oils & Fats Ltd.,	48,405,000					48,405,000
		-					-
	Krishna Exports Limited.,	124,470,000					124,470,000
		-					-
	3F Fuji Foods Pvt Ltd.,				11,900,000		11,900,000
					-		-
		666,114,266	-	-	-	11,900,000	678,014,266
		(453,732,022)	-	-	-	-	(453,732,022)

20	Loans and Advances Taken						
	B.K. Goenka		2,099,808				2,099,808
			(1,910,653)				(1,910,653)
	Jitendra Goenka		14,847				14,847
			(2,470,288)				(2,470,288)
	O.P.Goenka		81,982,541				81,982,541
			(42,294,459)				(42,294,459)
	Sushil Goenka		10,433,723				10,433,723
			(9,488,723)				(9,488,723)
	S.B.Goenka		24,317,607				24,317,607
			(1,414,606)				(1,414,606)
	S.R. Goenka		9,590,814				9,590,814
			(2,998,011)				(2,998,011)
	Sanjay Goenka		490,656				490,656
			(446,457)				(446,457)
	Seema Goenka		176,335,193				176,335,193
			(181,425,413)				(181,425,413)
		-	305,265,189	-	-	-	305,265,189
		-	(242,448,610)	-	-	-	(242,448,610)
21	Advances for Raw Materials						
	3F Global Singapore Pte Ltd.,	-					-
		(144,783,217)					(144,783,217)
	3F Ghana Commodities Limited	-					-
		(25,524,696)					(25,524,696)
		-	-	-	-	-	-
		(170,307,914)	-	-	-	-	(170,307,914)
22	Receivables from						
	Viaton Infrastructure Pvt Ltd.,	125,000					125,000
		(125,000)					(125,000)
	3F Fuji Foods Pvt Ltd.,					-	-
					(1,274,449)		(1,274,449)
	3F Investments				-		-
					-		-
	3F Ghana Oils & Fats Ltd.,	180,798,070					180,798,070
		-					-
	3F Ghana Ltd.,	-					-
		(3,398,511)					(3,398,511)
		180,923,070	-	-	-	-	180,923,070
		(3,523,511)	-	-	-	(1,274,449)	(4,797,960)
23	Payable to						
	3F Oil Palm Agro Tech Private Ltd	(145,724)					(145,724)
		(29,989,297)					(29,989,297)
	3F Ghana Ltd.,	-					-
		(17,396,949)					(17,396,949)
	Speciality Rubbers Pvt. Ltd.,				51,298,097		51,298,097
					(50,316,260)		(50,316,260)
	Seema Goenka (Rent)		157,500				157,500
			(157,500)				(157,500)
	Best Investments (Dividend)				8,705,920		8,705,920
					(8,634,151)		(8,634,151)
	3F Global Singapore Pte Ltd.,	679,220					679,220
		-					-

	Krishna Exports Limited.,	147,156,824					147,156,824
	3F Ghana Commodities Limited	18,543,912					18,543,912
	3F Fuji Foods Pvt Ltd.,					7,451 (2,905,370)	7,451 (2,905,370)
		166,234,232	157,500	-	60,004,017	7,451	226,403,199
		(12,592,348)	(157,500)	-	(58,950,411)	(2,905,370)	(49,420,932)
24	Corporate Guarantee Given to Viaton Energy Pvt Ltd.,	533,526,994 (607,661,077)					533,526,994 (607,661,077)
		533,526,994	-	-	-	-	533,526,994
		(607,661,077)	-	-	-	-	(607,661,077)
25	Deposits held by						
	ADITHI GOENKA			8,280,000 (8,280,000)			8,280,000 (8,280,000)
	AMBIKA GOENKA			1,571,000 (1,442,000)			1,571,000 (1,442,000)
	AMRITA GOENKA			- (1,373,000)			- (1,373,000)
	APURVA GOENKA			235,000 (213,000)			235,000 (213,000)
	ASHIIS GOENKA			1,906,000 (1,754,000)			1,906,000 (1,754,000)
	BHARAT GOENKA (HUF)				798,000 (724,000)		798,000 (724,000)
	BIMLA DEVI GOENKA			2,209,000 (2,036,000)			2,209,000 (2,036,000)
	JITENDRA GOENKA		-	-			-
	JITENDRA GOENKA (HUF)				644,000 (584,000)		644,000 (584,000)
	JIVESH GOENKA (HUF)				- (144,000)		- (144,000)
	KAVITHA GOENKA			304,000 (304,000)			304,000 (304,000)
	KUSHARGA GOENKA			107,000 (97,000)			107,000 (97,000)
	MANASI GOENKA			- -			- -
	OM PRAKASH GOENKA (HUF)				210,000 (191,000)		210,000 (191,000)
	PRANAV GOENKA			10,670,000 (9,377,000)			10,670,000 (9,377,000)
	SANJAY GOENKA (HUF)				90,000 (82,000)		90,000 (82,000)
	SHIV BHAGWAN GOENKA (HUF)				335,000 (304,000)		335,000 (304,000)
	SITARAM GOENKA (HUF)				- (373,000)		- (373,000)
	SUDHA GOENKA			4,416,000 (4,727,000)			4,416,000 (4,727,000)
	SUDHIR GOENKA			1,142,000 (1,035,000)			1,142,000 (1,035,000)

	SUDHIR GOENKA (HUF)				-		-
	SUSHIL GOENKA (HUF)				2,540,000		2,540,000
	TAPESH GOENKA			884,000	(2,302,000)		(2,302,000)
	TAPESH GOENKA (HUF)			(744,000)			884,000
					3,454,000		(744,000)
					(2,831,000)		3,454,000
							(2,831,000)
				31,724,000	8,071,000		39,795,000
				(31,382,000)	(7,535,000)		(38,917,000)
26	Interest Receivable from Subsidiaries						
	3F Global Singapore Pte Ltd.,	-					-
		(33,211,770)					(33,211,770)
	Chakranemi Infrastructure Pvt Ltd	949,133					949,133
		(2,370,022)					(2,370,022)
	3F Ghana Oils & Fats Ltd.,	1,167,025					1,167,025
		-					-
	Krishna Exports Limited.,	1,509,933					1,509,933
	-						-
	3F Fuji Foods Pvt Ltd.,					128,137	128,137
							-
		3,626,091				128,137	3,754,228
		(35,581,792)					(35,581,792)
27	Interest Payable to						
	A)On Loan Out-Standing						
	B.K. Goenka		207,881				207,881
			(189,155)				(189,155)
	Jitendra Goenka		88,050				88,050
			(244,559)				(244,559)
	O.P.Goenka		2,292,215				2,292,215
			(3,105,082)				(3,105,082)
	S.R. Goenka		630,447				630,447
			(296,803)				(296,803)
	Sanjay Goenka		48,575				48,575
			(44,199)				(44,199)
	Seema Goenka		18,626,615				18,626,615
			(4,322,666)				(4,322,666)
	S.B.Goenka		260,050				260,050
			(273,595)				(273,595)
	Sushil Goenka		980,473				980,473
			(939,384)				(939,384)
	Specaility Rubber Pvt Ltd.,				5,510,594		5,510,594
					(6,553,757)		(6,553,757)
	Total (A)		23,134,306		5,510,594		28,644,900
	Total (A)		(9,415,443)		(6,553,757)		(15,969,200)
	On Fixed Deposits						
	ADITHI GOENKA			1,707,879			1,707,879
				(757,845)			(757,845)
	AMBIKA GOENKA			144,531			144,531
				(129,757)			(129,757)
	AMRITA GOENKA			-			-
				(137,338)			(137,338)

	APURVA GOENKA			21,076			21,076
				(20,054)			(20,054)
	ASHIIS GOENKA			189,224			189,224
				(168,870)			(168,870)
	BHARAT GOENKA (HUF)				76,724		76,724
					(73,081)		(73,081)
	BIMLA GOENKA			214,444			214,444
				(189,427)			(189,427)
	JITENDRA GOENKA		-				-
			-				-
	JITENDRA GOENKA (HUF)				55,615		55,615
					(52,941)		(52,941)
	JIVESH GOENKA (HUF)				-		-
					(13,054)		(13,054)
	KAVITHA GOENKA			30,152			30,152
				(1,158)			(1,158)
	KUSHARGA GOENKA			9,596			9,596
				(9,133)			(9,133)
	MANASI GOENKA			-			-
				-			-
	OM PRAKASH GOENKA (HUF)				18,135		18,135
					(17,315)		(17,315)
	PRANAV GOENKA			1,892,186			1,892,186
				(877,365)			(877,365)
	SANJAY GOENKA (HUF)				7,772		7,772
					(7,434)		(7,434)
	SHIV BHAGWAN GOENKA (HUF)				28,930		28,930
					(27,558)		(27,558)
	SITARAM GOENKA (HUF)				-		-
					(76,573)		(76,573)
	SUDHA GOENKA			420,708			420,708
				(472,831)			(472,831)
	SUDHIR GOENKA			108,797			108,797
				(103,529)			(103,529)
	SUDHIR GOENKA (HUF)				-		-
					-		-
	SUSHIL GOENKA (HUF)				248,657		248,657
					(236,628)		(236,628)
	TAPESH GOENKA			84,218			84,218
				(138,299)			(138,299)
	TAPESH GOENKA (HUF)				329,059		329,059
					(610,788)		(610,788)
	Total (B)	-	-	4,822,811	764,893	-	5,587,704
	Total (B)	-	-	(3,005,608)	(1,115,372)	-	(4,120,979)
	Total (A+B)	-	23,134,306	4,822,811	6,275,487	-	34,232,604
	Total (A+B)	-	(9,415,443)	(3,005,608)	(7,669,129)	-	(20,090,179)
28	Remuneration Payable						
	S.B.Goenka		1,509,611				1,509,611
			(12,111)				(12,111)
	O.P.Goenka		4,009,734				4,009,734
			(110,012,500)				(110,012,500)
	B.K. Goenka		1,513,600				1,513,600
			(50,016,100)				(50,016,100)
	S.R. Goenka		1,509,595				1,509,595
			(5,172,095)				(5,172,095)

	Sushil Goenka		1,510,000 (12,500)				1,510,000 (12,500)
	Jitendra Goenka		7,690 (12,500)				7,690 (12,500)
	Jivesh Goenka		7,139 (9,639)				7,139 (9,639)
	Seema Goenka		(6,320) (160)				(6,320) (160)
	Pranav Goenka			10,763			10,763
		-				-	
		-	10,061,049	10,763		-	10,071,812
		-	(165,247,605)	-		-	(165,247,605)
29	Share Capital held by Sushil Goenka		12,042,800 (12,042,800)				12,042,800 (12,042,800)
	Sushil Goenka (HUF)				2,812,780 (2,812,780)		2,812,780 (2,812,780)
	S.R.Goenka		10,102,330 (10,102,330)				10,102,330 (10,102,330)
	S.R.Goenka (HUF)				4,913,190 (4,913,190)		4,913,190 (4,913,190)
	O.P.Goenka		8,369,640 (8,369,640)				8,369,640 (8,369,640)
	O.P.Goenka (HUF)				1,935,170 (1,935,170)		1,935,170 (1,935,170)
	S.B.Goenka		7,191,840 (7,191,840)				7,191,840 (7,191,840)
	S.B.Goenka (HUF)				3,167,900 (3,167,900)		3,167,900 (3,167,900)
	B.K.Goenka		4,971,550 (4,971,550)				4,971,550 (4,971,550)
	B.K.Goenka (HUF)				4,074,550 (4,074,550)		4,074,550 (4,074,550)
	Jivesh Goenka		2,723,270 (2,723,270)				2,723,270 (2,723,270)
	Jivesh Goenka (HUF)				1,256,320 (1,256,320)		1,256,320 (1,256,320)
	Jitendra Goenka		2,142,770 (2,142,770)				2,142,770 (2,142,770)
	Jitendra Goenka(HUF)				1,182,660 (1,182,660)		1,182,660 (1,182,660)
	Seema Goenka		2,815,850 (2,815,850)				2,815,850 (2,815,850)
	Sanjay Goenka			2,544,420 (2,544,420)			2,544,420 (2,544,420)
	Sanjay Goenka(HUF)				2,710,470 (2,710,470)		2,710,470 (2,710,470)
	Sudha Goenka			3,714,900 (3,714,900)			3,714,900 (3,714,900)
	BIMLA Devi Goenka			3,553,980 (3,553,980)			3,553,980 (3,553,980)
	ASHIIS Goenka			2,869,250 (2,869,250)			2,869,250 (2,869,250)
	ASHIIS Goenka(HUF)				290,940 (290,940)		290,940 (290,940)

Tapesh Goenka			2,160,400			2,160,400
			(2,160,400)			(2,160,400)
Tapesh Goenka(HUF)				1,490,670		1,490,670
				(1,490,670)		(1,490,670)
Ambika Goenka			1,952,330			1,952,330
			(1,952,330)			(1,952,330)
Pranav Goenka			1,135,770			1,135,770
			(1,135,770)			(1,135,770)
Pranav Goenka(HUF)				700,000		700,000
				(700,000)		(700,000)
Kavitha Goenka			1,083,240			1,083,240
			(1,083,240)			(1,083,240)
Sudhir Goenka			416,000			416,000
			(416,000)			(416,000)
Sudhir Goenka (HUF)				756,190		756,190
				(756,190)		(756,190)
Adithi Goenka			148,250			148,250
			(148,250)			(148,250)
Amrita Goenka			568,080			568,080
			(568,080)			(568,080)
Apurva Goenka			788,400			788,400
			(788,400)			(788,400)
KUSHARGA Goenka			740,400			740,400
			(740,400)			(740,400)
Manasi Goenka			473,400			473,400
			(473,400)			(473,400)
SANGEETA Goenka			497,940			497,940
			(497,940)			(497,940)
Vinti Agarwal			92,250			92,250
			(92,250)			(92,250)
R V S S S Prasada Rao			1,330			1,330
			(1,330)			(1,330)
Best Investments PTE Ltd.,				6,167,250		6,167,250
				(6,167,250)		(6,167,250)
		-	50,360,050	22,740,340	31,458,090	-
		-	(50,360,050)	(22,740,340)	(31,458,090)	-

Independent Auditor's Report

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

Report on the Consolidated Financial Statements:

Qualified Opinion

We have audited the accompanying consolidated financial statements of **3F INDUSTRIES LIMITED**, Tadepalligudem("the Holding Company") and its domestic, overseas subsidiaries and its joint venture(together referred to as "the Group"),comprising the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters and inadequate disclosure of "Material Uncertainty Related to Going Concern" referred to in the Basis for Qualified Opinion section of our report,the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (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 as at March 31, 2019, the consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

In view of suspension of the main trading activity of the subsidiaries companies -3F Global Singapore Pte. Ltd., 3F Benin Sarl, 3F Mali Sarl, 3F Burkina Faso Sarl, 3F Vietnam Sarl, 3F Senegal Sarl, 3F Togo Sarl, and 3F Nigeria ImpexLimited, which has been terminated their main business activity during the year under report and other administrative issues, which indicates that a material uncertainty exists in the respective subsidiaries that may cast significant doubt on those Companiesability to continue as a going concern and their financial statements do not adequately disclose this matter.

As per the respective audit report of 3F Global Singapore Pte. Ltd.,the auditors' have expressed that

- a. The company has charged off bad debt expense amounting to Rs. 22,75,95,786/- (US\$ 33,90,404) which was considered as doubtful according to the modified report of the previous year. If this was to be impaired in the prior year, loss for that year would have increased by this amount. To this extent losses have been overstated for this year.
- b. The company's financial statements included an amount of Rs. 3,35,64,700/- (US\$ 5,00,000) towards provision of impairment on trade advances done during the year. Auditors of the company were not able to verify the assertions of existence, completeness and accuracy of these advances as well as provision of impairment, as sufficient and appropriate audit evidence were not available.
- c. The company's financial statements included an amount of Rs. 16,26,344/-(US\$ 24,227) as administrative expenses out of which auditors of the company were not able to verify existence, completeness and accuracy of expenses amounting to Rs. 15,29,275/- (US\$ 22,781).
- d. Material uncertainty related to Going Concern: The auditors of the company want to draw attention that the Company's current liabilities exceeded the current assets by

Rs. 9,64,16,315/- (US\$ 13,94,332) and the total liabilities exceed the total assets by Rs. 9,45,18,527/- (US\$ 13,66,887). This indicates that a material uncertainty exists that may cast the significant doubt on the ability of the company to continue as going concern.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of matter

Without qualifying our opinion, reference is invited to Note 38 (ii), a forensic audit is being conducted against erstwhile director and business head of Global trading companies in the group, in which some trade receivables and trade advances in the books were written off during the year as they have become irrecoverable. As per the information and explanations given to us, these losses may be due to exchange losses, wrong position taken on certain commodities and wrong selection of trade partners by the business head, who has since, resigned.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group and of its jointly controlled entity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of

the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting 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 consolidated 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.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiary companies which are incorporated in India and jointly controlled entity, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists,

we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities including in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (a) We did not audit the financial statements of the three Indian subsidiaries, twelve foreign subsidiaries whose financial statements reflect total assets of Rs.5,46,95,60,664/- as at 31st March 2019, total revenues of Rs.4,99,30,45,784/- and net cash outflows amounting to Rs. 4,04,49,282/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has 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 subsidiary, and our report in terms of sub-section (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the report of the other auditors.
- (b) We have relied on the unaudited financial statements of the jointly controlled entity whose financial statements reflect total assets of Rs.39,51,61,228/- as at 31st March 2019, total revenues of Rs.8,60,94,540/- and net cash outflows amounting to Rs.16,20,057/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements 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 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, are based solely on such unaudited financial statements.

- (c) We have relied on the unaudited financial statements of one Indian subsidiary and two foreign subsidiaries whose financial statements reflect total assets of Rs.25,64,060/- as at 31st March 2019, total revenues of Rs.1,10,45,613 and net cash outflows amounting to Rs.1,49,197 /-for the year ended on that date, as considered in the consolidated financial statements. These financial statements 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 one Indian subsidiary and two foreign 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 one Indian subsidiary and two foreign subsidiaries, are based solely on such unaudited financial statements.

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 certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and other financial information of subsidiaries and joint venture, as noted in the 'other matter' paragraph we report to the extent applicable, that

- a) We/ the other auditors whose report we have relied upon 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 reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report 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 Companies Act, read with relevant rules issued there under and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2019 taken on record by the Board of Directors of the Holding Company and the report of Statutory auditor of subsidiary companies and jointly controlled entity incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding company and its subsidiary companies incorporated in India, refer to our separate report in annexure to this report.
- g) With respect to the matter to be included in the Auditors' report under Section 197(16):
In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March

31, 2019 has been paid/provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries as in the 'Other matter' paragraph:
- (i) The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group - Refer to Note 24 in 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 M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No. 003109S

Sd/-
(K. VAMSI KRISHNA)
Partner
Membership No.238809
UDIN : 19238809AAAABS2692

Place : Vijayawada

Date : 7th September 2019

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of 3F Industries Limited as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of 3F Industries Limited and its subsidiaries which are incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding and its subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company and its subsidiaries, which are companies incorporated in India, internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of

the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference these consolidated financial statements.

Meaning of Internal Financial Controls over financial reporting with reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over financial reporting with reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other matters paragraph, the Holding Company, and its subsidiaries which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls

over financial reporting with reference to these consolidated financial statements were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding company, in so far as it related to separate financial statements of three subsidiaries, which are companies incorporated in India is based on the corresponding reports of the auditors of such subsidiaries incorporated in India.

For M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No. 003109S

(K. VAMSI KRISHNA)
Partner
Membership No.238809
UDIN : 19238809AAAABS2692

Place : Vijayawada
Date: 7th September 2019

CONSOLIDATED BALANCE SHEET As At 31st MARCH 2019

(Rs.)

PARTICULARS	Notes	TOTAL	
		As At 31st MARCH 2019	As At 31st March 2018
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	2	104,566,480	104,566,480
Share Application money		12,201	
b) Reserves and Surplus	3	2,888,604,454	2,630,151,489
Capital Reserve on Consolidation		49,000	49,000
Minority Interest		5,043,012	33,997,831
		2,998,275,146	2,768,764,800
2) Non-Current Liabilities			
a) Long-term Borrowings	4	1,606,820,201	1,750,342,594
b) Deferred Tax Liability	5	607,234,801	584,424,535
c) Other Long-term Liabilities	6	27,613,686	425,509,829
d) Long-term Provisions	7.1	287,688,720	277,272,684
		2,529,357,408	3,037,549,642
3) Current Liabilities			
a) Short-term Borrowings	8	3,459,942,741	8,092,742,263
b) Trade Payables		-	-
Due to Small and Medium Enterprises		4,935,646	
Due to Others	9.1	4,293,262,742	202,795,469
c) Other current Liabilities	9.2	1,687,942,440	1,830,257,718
d) Short term Provisions	7.2	179,929,735	85,799,268
		9,626,013,304	10,211,594,718
Total		15,153,645,858	16,017,909,161
II) ASSETS			
1) Non current Assets			
a) Property, Plant and Equipment			
i) Tangible Assets	10.1	5,729,061,373	4,762,136,670
ii) Intangible Assets	10.2	95,332,572	116,293,147
iii) Capital Work in progress		520,492,730	664,142,044
		6,344,886,676	5,542,571,861
b) Non current Investments	11.1	8,075,800	225,514,300
c) Long term loans and advances	12.1	436,084,961	421,131,022
d) Other Non current assets	13.1	60,151,725	22,751,725
		504,312,486	669,397,047
1) Current Assets			
a) Current Investments	11.2	364,036,898	1,925,924,697
b) Inventories	14	3,878,174,487	3,865,445,477
c) Trade Receivables	13	1,725,581,619	1,001,695,614
d) Cash and Cash Equivalents	15	751,661,192	1,164,001,774
e) Short term loans and advances	12.2	1,517,741,250	1,749,007,330
f) Other Current Assets	13.2	67,251,251	99,865,362
		8,304,446,697	9,805,940,253
Total		15,153,645,858	16,017,909,161

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

For and on behalf of the Board

As per report of even date

For K.S.Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)

Sd/-
S.B.Goenka
Director

Sd/-
O.P.Goenka
Director

Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809

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

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

Chennai
Date: 07.09.2019

Vijayawada
Date: 07.09.2019

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Rs.)

PARTICULARS	TOTAL		
	Notes	This Year	Previous Year
Income			
Revenue from Operations (Gross)			
Group Companies	16	26,119,993,269	22,038,281,845
Less: Excise Duty		-	87,227,039
Joint Venture		85,487,895	40,782,568
Revenue from Operations (Net)		26,205,481,164	21,991,837,374
Other Income			
Group Companies	17	563,284,192	142,228,172
Joint Venture		561,754	543,504
		563,845,947	142,771,676
TOTAL REVENUE		26,769,327,110	22,134,609,049
EXPENSES			
Cost of Materials Consumed	18	20,616,718,552	15,616,229,989
Purchase of Traded Goods		197,087,737	1,979,263,075
(Increase)/Decrease in Inventories of Finished Goods		-	-
Work in Process and Traded Goods	19	117,909,353	118,313,973
Employee Benefits Expenses	20	764,056,331	861,236,308
Depreciation and Amortization Expenses	21	327,847,838	266,767,258
Finance Cost	22	893,871,839	462,439,689
Other Expenses	23	3,442,941,088	2,643,381,841
		26,360,432,738	21,947,632,134
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS		408,894,372	186,976,916
Less: Prior Period Expense		-	-
Less: Exceptional Items		-	-
Profit Before Tax for the year		408,894,372	186,976,916
Add/Less: Income Tax Excess/(Short) Provision Earlier Years		3,097,955	261,684
Income tax refund		(541,868)	
Less: Tax Expenses			
Current Tax		117,983,179	
MAT Credit Entitlement		(22,720,360)	103,899,698
Deferred Tax		22,810,267	35,862,126
TOTAL TAX EXPENSES		120,629,173	139,761,824
PROFIT FOR THE YEAR		288,265,199	47,476,775
Less: Minority Interest		(28,954,819)	(38,288,326)
Profit/(Loss) attributable to owners of parent company		317,220,019	85,765,101
Basic Earning Per Share		-	-
Diluted Earning Per Share		-	-
The Accompanying Notes are an Integral Part of the Financial Statements.			
		For K.S.Rao & Co., Chartered Accountants (Firm Regn.No.003109S)	
Sd/- S.B.Goenka Director	Sd/- O.P.Goenka Director	Sd/- K.Vamsi Krishna Partner Membership No. 238809	
Sd/- S.Rangarajan VP-Finance & Company Secretary	Sd/- R.V.S.S.Prasada Rao Chief Financial Officer		
Chennai Date: 07.09.2019		Vijayawada Date: 07.09.2019	

3F INDUSTRIES LIMITED-GROUP
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

PARTICULARS	31st March 2019	31st March 2018
Cash flow from operating activities		
Profit before tax from continuing operations	408,894,372	186,976,916
Adjustments for	-	-
Depreciation/amortization on continuing operation	327,847,838	266,767,258
Net gain on sale of fixed assets	(530,192)	(1,756,944)
Loss on sale of fixed assets	653,691	76,678
Assets Written Off	47,678	2,219
Interest expense	893,871,839	462,439,689
Interest income	(41,652,090)	(36,919,052)
Dividend income	(65,243,191)	(31,291,578)
Net (Gain)/ Loss on Foreign currency translations & transactions	36,984,189	
Operating profit before working capital changes	1,560,874,135	846,295,186
Movements in working capital:		
Increase/[decrease] in trade payables	4,095,402,919	(177,695,255)
Increase/[decrease] in long-term provisions	7,703,971	3,056,837
Increase/[decrease] in short-term provisions	1,588,633	(1,356,408)
Increase/[decrease] in other current liabilities	(169,619,503)	795,133,176
Increase/[decrease] in other long-term liabilities	(397,896,143)	153,595,895
Decrease/[increase] in trade receivables	(723,886,006)	471,037,184
Decrease/[increase] in inventories	(12,729,010)	(333,020,158)
Decrease/[increase] in long-term loans and advances	1,781,303	(9,034,767)
Decrease/[increase] in Other Non current Assets	(37,400,000)	(5,900,000)
Decrease/[increase] in short-term loans and advances	311,103,131	(309,085,799)
Decrease/[increase] in other current assets	10,757,668	(921,722)
FCTR change	(58,767,088)	11,153,165
Direct Taxes paid (net of Refunds)	(99,137,300)	(97,915,746)
Net cash flow from/[used in] operating activities (A)	4,489,776,710	1,345,341,590
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1,131,410,314)	(398,095,708)
Proceeds from sale of fixed assets	1,076,518	12,816,769
Purchase of non-current investments	217,438,500	(218,549,242)
Purchase of current investments	1,561,887,799	(1,447,269,158)
Interest received	63,508,532	17,999,128
Dividend received	65,243,191	31,291,578
Net cash flow from/[used in] investing activities (B)	777,744,226	(2,001,806,633)
Cash flows from financing activities		
Proceeds from Share Capital	12,201	-
Dividend Paid		

Proceeds from long term borrowings	(143,522,393)	(267,622,603)
Proceeds from short term borrowings	(4,632,799,521)	2,091,116,727
Interest paid	(866,567,615)	(417,654,546)
Foreign Exchange Fluctuations	(36,984,189)	
Net cash flow from/[used in] in financing activities [C]	(5,679,861,518)	1,405,839,578
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(412,340,582)	749,374,535
Cash and cash equivalents at the beginning of the year	1,164,001,774	414,627,239
Cash and cash equivalents at the end of the year	751,661,192	1,164,001,774
Cash on hand	10,186,155	28,829,392
Cash Credit & Packing Credit	1,333,336	4,369,120
With Banks	336,957,378	941,486,359
Margin Money deposit accounts	360,684,261	64,626,331
Unpaid dividend accounts*	8,705,920	8,705,920
Others MEIS on hand	33,794,143	115,984,651
Total cash and cash equivalents (Note 15)	751,661,192	1,164,001,774

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

As per report of even date
For K.S. Rao & Co.,
Chartered Accountants
(Firm Regn.No.003109S)

Sd/-
K.Vamsi Krishna
Partner
Membership No. 238809

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

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

Chennai
Date: 07.09.2019

Vijayawada
Date: 07.09.2019

Note : 2

SHARE CAPITAL	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Authorised Shares : 1,80,00,000 (31st March 2018: 1,80,00,000) ' Equity Shares of Rs.10/- each	180,000,000		180,000,000	180,000,000		180,000,000
Total	180,000,000	-	180,000,000	180,000,000	-	180,000,000
Issued Shares : 1,04,56,725 (31st March 2018: 1,04,56,725) ' Equity Shares of Rs.10/- each	104,567,250		104,567,250	104,567,250		104,567,250
Total	104,567,250	-	104,567,250	104,567,250	-	104,567,250
Subscribed and fully paid-up shares : 1,04,56,648 (31st March 2018: 1,04,56,648) ' Equity shares of Rs.10/- each fully paid up	104,566,480		104,566,480	104,566,480		104,566,480
	104,566,480	-	104,566,480	104,566,480	-	104,566,480

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period	As At 31st March 2019		As At 31st March 2018	
	No.	Rs.	No.	Rs.
Equity Shares At the beginning of the period	10,456,648	104,566,480	10,456,648	10,456,648
Outstanding at the end of the period	10,456,648	104,566,480	10,456,648	10,456,648
c. Shareholders holding more than 5% of shares	% of Holding	As at 31st March 2019	% of Holding	As at 31st March 2018
a) Shri. Sushil Goenka	11.52%	1,204,280	11.52%	1,204,280
b) Shri. Sitaram Goenka	9.66%	1,010,233	9.66%	1,010,233
c) Shri. Omprakash Goenka	8.00%	836,964	8.00%	836,964
d) Shri. Shiv Bhagwan Goenka	6.88%	719,184	6.88%	719,184
e) Best Investments Pte Ltd.,	5.90%	616,725	5.90%	616,725
	41.96%	4,387,386	41.96%	4,387,386

Note : 3

RESERVES AND SURPLUS	As at 31st March 2019			As at 31st March 2018		
	GROUP COMPANIES	JOINT VENTURE	TOTAL	GROUP COMPANIES	JOINT VENTURE	TOTAL
Capital Reserves	34,824,902	-	34,824,902	34,824,903	-	34,824,903
Securities Premium	91,991,145	-	91,991,145	91,991,145	-	91,991,145
Debtenture Redemption Reserve	-	-	-	-	-	-
General Reserve	220,000,000	-	220,000,000	210,000,000	-	210,000,000
Balance as per Last Financial Statements	-	-	-	10,000,000	-	10,000,000
Add : Amount transferred from Debtenture Redemption Reserve	220,000,000	-	220,000,000	220,000,000	-	220,000,000
Closing Balance	(103,497,552)	-	(103,497,552)	(49,154,842)	-	(49,154,842)
Foreign Currency Translation Reserves	-	-	-	(65,495,875)	-	(65,495,875)
Balance as per Last Financial Statements	(58,767,088)	-	(58,767,088)	11,153,165	-	11,153,165
Less: Opening Balance Regrouped	(162,264,640)	-	(162,264,640)	(103,497,552)	-	(103,497,552)
Add: FCTR for the period	2,513,168,603	(126,335,609)	2,386,832,994	2,298,691,539	(82,759,995)	2,215,931,544
Closing Balance	-	-	-	65,495,875	-	65,495,875
Surplus/(Deficit) In The Statement of Profit And Loss	-	-	-	44,229,335	-	44,229,335
Balance as per the last Financial Statements	-	-	-	(24,588,862)	-	(24,588,862)
Add: Opening balance regrouped	391,984,530	(74,764,512)	317,220,019	129,340,715	(43,575,613)	85,765,101
Revaluation of Goodwill	-	-	-	-	-	-
Goodwill adjustment-Closing Balance	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-
Profit/(Loss) attributable to Owners of parent Company	-	-	-	-	-	-
Profit/(Loss) from Joint Venture	-	-	-	-	-	-
Less : Appropriations	-	-	-	-	-	-
Interim Dividend	-	-	-	-	-	-
Exchange equilisation/ Prior Year adjustments	-	-	-	-	-	-
Add: Excess provision of Tax on Distributed profits of earlier years credited back	-	-	-	-	-	-
Total Appropriations	-	-	-	-	-	-
Net Surplus In Statement Of Profit And Loss	2,905,153,133	(201,100,120)	2,704,053,013	2,513,168,602	(126,335,609)	2,386,832,993
Total Reserves And Surplus Taken To Balance Sheet	3,089,704,574	(201,100,120)	2,888,604,454	2,756,487,098	(126,335,609)	2,630,151,489

MINORITY INTEREST	Opening Balance	For the year	As at 31st March 2019	As at 31st March 2018
Share Capital of Viaton Energy Pvt Ltd., 6370000 Equity Shares held by Minority Share Holders Share Capital of Chakranemi Infra Structure., 4900 Equity Shares held by Minority Share Holders Tanzania and Togo Opening Balance	154,350,000		154,350,000	154,350,000
Less: Transferred to Reserves & Surplus		-		
Closing Balance	-		-	-
Profit & Loss account	(94,300,349)	(28,954,819)	(123,255,168)	(94,300,349)
Reserves and surplus	(26,051,820)		(26,051,820)	(26,051,820)
	33,997,831	(28,954,819)	5,043,012	33,997,831

Note : 4

LONG TERM BORROWINGS:	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Term Loans						
Indian rupee loan from banks (secured)	720,795,241	49,207,951	770,003,192	1,052,224,261	70,627,951	1,122,852,212
Foreign Currency loan from banks (Secured)						
From a related party(secured)	-	22,220,992	22,220,992	-	62,325,504	62,325,504
From a related party(Unsecured)	51,900,000	78,007,426	129,907,426	5,916,614	14,240,237	20,156,850
Other Term Loans						
: Vehicle Loans	7,571,873		7,571,873	8,680,872		8,680,872
: Cisco servers	-		-	-		-
: Others	189,411,255	3,740,627	193,151,882			
	969,678,369	153,176,996	1,122,855,365	1,066,821,747	147,193,691	1,214,015,438
Others:						
Deferred sales tax loan (Unsecured)	-		-	-		-
Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15)	27,787,296		27,787,296	-		-
Deferred Sales Tax - I (APCL) # (Refer Note No.32) (Repayable with effect from Financial Year 2019 - 20)	-		-	32,210,346		32,210,346
Deferred Sales Tax - I (APCL) # (Refer Note No.32) (Repayable with effect from Financial Year 2019 - 20)	53,988,430		53,988,430	75,527,700		75,527,700
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	134,510,110		134,510,110	-		-
Deposits (unsecured) Public	-		-	134,510,110		134,510,110
	267,679,000		267,679,000	294,079,000		294,079,000
	483,964,836	-	483,964,836	536,327,156	-	536,327,156
Total Amount	1,453,643,205	153,176,996	1,606,820,201	1,603,148,903	147,193,691	1,750,342,594
The above amount includes						
Secured borrowings	969,678,369	153,176,996	1,122,855,365	1,066,821,747	147,193,691	1,214,015,438
Unsecured borrowings	483,964,836	-	483,964,836	536,327,156	-	536,327,156
Amount disclosed under the head "Other current liabilities"(Note 9.2)	-	-	-	-	-	-
Net Amount	1,453,643,205	153,176,996	1,606,820,201	1,603,148,903	147,193,691	1,750,342,594

LONG TERM BORROWINGS: (CURRENT PONTION)	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total\
Term Loans						
Indian rupee loan from banks (secured)	350,605,561	75,555,182	426,160,743	239,581,160	70,090,484	309,671,644
Foreign Currency loan from banks (Secured)	-	-	-	-	-	-
From a related party(secured)	-	-	-	-	-	-
From a related party(Unsecured)	-	-	-	-	-	-
Other Term Loans						
: Vehicle Loans	3,460,087	-	3,460,087	5,477,964	-	5,477,964
: Cisco servers	-	-	-	2,954,135	-	2,954,135
: Others	-	-	-	-	-	-
	354,065,648	75,555,182	429,620,830	248,013,259	70,090,484	318,103,743
Others:						
Deferred sales tax loan (Unsecured)	-	-	-	-	-	-
Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15)	4,423,050	-	4,423,050	-	-	-
Deferred Sales Tax - I (APCL) # (Refer Note No.32) (Repayable with effect from Financial Year 2019 - 20)	21,539,270	-	21,539,270	-	-	-
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	-	-	-	-	-	-
Deposits (unsecured) Public	97,824,000	-	97,824,000	157,828,000	-	157,828,000
	123,786,320	-	123,786,320	157,828,000	-	157,828,000
Total Amount	477,851,968	75,555,182	553,407,150	405,841,259	70,090,484	475,931,743
The above amount includes						
Secured borrowings	354,065,648	75,555,182	429,620,830	248,013,259	70,090,484	318,103,743
Unsecured borrowings	123,786,320	-	123,786,320	157,828,000	-	157,828,000
Amount disclosed under the head "Other current liabilities"(Note 9.2)	477,851,968	75,555,182	553,407,150	405,841,259	70,090,484	475,931,743

DEFERRED TAX LIABILITY (NET)	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Net Deferred Tax Liability	607,234,801	-	607,234,801	584,424,535	-	584,424,535

Note 5

DEFERRED TAX LIABILITY (NET)	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Deferred Tax Liability						
Fixed assets: Difference between Tax depreciation and depreciation/amortization charged for the financial reporting	640,769,976	37,410,614	678,180,590	609,055,450		609,055,450
Others	-		-	241,827		241,827
Gross deferred tax liability	640,769,976	37,410,614	678,180,590	609,297,277	-	609,297,277
Deferred tax asset	-	-	-	-	-	-
Disallowances U/s.43B of Income Tax Act 1961	18,509,255	636,008	19,145,263	13,603,302		13,603,302
Provision for doubtful debts and advances	15,025,920		15,025,920	11,269,440		11,269,440
Disallowances U/s.40(a)(ia)	-		-	-		-
Others	(0)	36,774,606	36,774,606	-		-
Gross Deferred tax asset	33,535,175	37,410,614	70,945,789	24,872,742	-	24,872,742
Net Deferred Tax Liability/(Assets)	607,234,801	-	607,234,801	584,424,535	-	584,424,535

Note 6

OTHER LONG TERM LIABILITIES:	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Trade Deposits	27,613,686		27,613,686	24,965,313		24,965,313
Un Secured Loans	-		-	400,544,516		400,544,516
Total	27,613,686	-	27,613,686	425,509,829	-	425,509,829

Note 7.1

LONG - TERM PROVISIONS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Provision for employee benefits:						
Provision for Gratuity	23,865,318	213,305	24,078,623	17,036,019	225,930	17,261,949
Provision for leave benefits	894,759	481,081	1,375,840	299,145	189,398	488,543
Provision for compensated absences					-	-
	24,760,077	694,386	25,454,463	17,335,164	415,328	17,750,492
Other Provisions:						
Provision for Income tax	262,234,257		262,234,257	259,522,192		259,522,192
	262,234,257	-	262,234,257	259,522,192	-	259,522,192
Total	286,994,334	694,386	287,688,720	276,857,356	415,328	277,272,684

Note 7.2

SHORT - TERM PROVISIONS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Provision for employee benefits:						
Provision for Gratuity	1,039,407	670,267	1,709,674	2,034,761	349,204	2,383,965
Provision for leave benefits	11,183,184	1,081,532	12,264,716	9,736,258	392,668	10,128,926
Provision for compensated absences						-
	12,222,591	1,751,799	13,974,390	11,771,019	741,872	12,512,891
Other Provisions:						
Provision for Wealth tax						
Provision for Income tax	165,828,210		165,828,210	73,286,377		73,286,377
Provision for Expenses	127,134		127,134			
	165,955,345	-	165,955,345	73,286,377	-	73,286,377
Total	178,177,936	1,751,799	179,929,735	85,057,396	741,872	85,799,268

Note 8

SHORT TERM BORROWINGS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Cash credit from Banks (Secured) @	695,565,838		695,565,838	459,849,163		459,849,163
Packing Credit From Banks (Secured) @	474,048,000		474,048,000	342,208,125		342,208,125
Working Capital Loan from Banks (Secured)@	350,667,344		350,667,344	97,773,750		97,773,750
Foreign Bills Payable Against Buyer's Credit (Secured)@	932,884,937		932,884,937	6,076,276,354		6,076,276,354
Foreign Currency Commitments to Bank	44,305,674		44,305,674	64,489,394		64,489,394
From Others	100,000,000		100,000,000			
Unsecured Loans						
from Related Parties	(33,922,026)	5,355,000	(28,567,026)	601,670,767		601,670,767
from Others	100,000,000	77,715,211	177,715,211	-	37,170,000	37,170,000
Deposits						
: from Public and share holders	45,465,000		45,465,000	98,164,000		98,164,000
: from Directors	88,191,834		88,191,834	72,692,100		72,692,100
Loans:						
: from Directors	579,665,931		579,665,931	242,448,610		242,448,610
	3,376,872,531	83,070,211	3,459,942,741	8,055,572,263	37,170,000	8,092,742,263
The above amount includes						
Secured borrowings	2,497,471,792	-	2,497,471,792	7,040,596,786	-	7,040,596,786
Unsecured borrowings	779,400,739	83,070,211	862,470,950	1,014,975,477	37,170,000	1,052,145,477

NOTE-9

OTHER CURRENT LIABILITIES	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
9.1 Trade payables						
Due to micro, small and medium enterprises	4,935,646		4,935,646			-
To Others	4,287,779,841	5,482,902	4,293,262,743	195,476,408	7,319,062	202,795,469
	4,292,715,487	5,482,902	4,298,198,389	195,476,408	7,319,062	202,795,469
9.2 Other Liabilities:						
Current maturities of long Term Borrowings (Refer Note No. 4.2)	477,851,968	75,555,182	553,407,150	405,841,259	70,090,484	475,931,743
Interest accrued and due on borrowings	46,437,902	1,113,171	47,551,074	33,475,841		33,475,841
Interest accrued but not due on borrowings	100,065,865	1,528,464	101,594,329	87,246,301	1,119,036	88,365,337
Advance from customers	59,410,343		59,410,343	84,041,900		84,041,900
Advance for Expenses	-		-	-		-
Accrued Salaries and Benefits	57,435,643	681,278	58,116,921	211,880,297	87,786	211,968,084
Staff Security Deposits	47,500		47,500	71,000		71,000
Statutory Dues	93,294,833	891,306	94,186,139	105,198,670	451,343	105,650,013
Unclaimed Dividend	8,705,920		8,705,920	8,705,920		8,705,920
Unclaimed Matured Deposits	83,666,000		83,666,000	27,869,000		27,869,000
Payables on Purchase of Fixed Assets	1,465,983		1,465,983	16,186,407		16,186,407
Forward Premium Payable	-		-	-		-
Payable to Related Parties	-		-	-		-
Branches/Divisions	200,261,283		200,261,283	304,318,694		304,318,694
Others	477,214,145	2,315,654	479,529,799	471,809,386	1,864,393	473,673,780
	1,605,857,385	82,085,055	1,687,942,440	1,756,644,676	73,613,043	1,830,257,718
	5,898,572,872	87,567,957	5,986,140,829	1,952,121,083	80,932,104	2,033,053,187

NOTE-11.1

NON-CURRENT INVESTEMENTS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
(a) Trade - Unquoted Investments in Equity Instruments of Subsidiary Companies :-						
Foreign Subsidiaries- Share A						
Application Money	-		-	217,438,500		217,438,500
Indian Subsidiaries	-		-	-		-
Joint Ventures	-		-	-		-
AP state co-operative oil seeds	500		500	500		500
Others	1,250,000		1,250,000	1,250,000		1,250,000
Total (a)	1,250,500	-	1,250,500	218,689,000	-	218,689,000
(b) (i) Non - Trade Quoted Investments in Mutual Funds :-						
	6,564,600		6,564,600	6,564,600		6,564,600
Total (b)(i)	6,564,600	-	6,564,600	6,564,600	-	6,564,600
(b) (ii) Non Trade - Unquoted Investments in Government or trust securities :-						
i) National Saving Certificates	260,700		260,700	260,700		260,700
Total (b)(ii)	260,700	-	260,700	260,700	-	260,700
Total (b)	6,825,300	-	6,825,300	6,825,300	-	6,825,300
TOTAL (a+b)	8,075,800	-	8,075,800	225,514,300	-	225,514,300

NOTE-11.2

CURRENT INVESTMENTS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Other Investments Non Quoted	362,504,700	-	362,504,700	1,919,372,845	6,551,852	1,925,924,697
Investment in Mutual funds	-	1,532,198	1,532,198			
	362,504,700	1,532,198	364,036,898	1,919,372,845	6,551,852	1,925,924,697

NOTE-12.1

LONG TERM LOANS AND ADVANCES	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Capital Advances						
Secured, considered good						
Unsecured, considered good	50,470,377	-	50,470,377	56,028,162	2,721,411	58,749,573
(A)	50,470,377	-	50,470,377	56,028,162	2,721,411	58,749,573
Security Deposit						
Secured, considered good	-		-	15,749,225		15,749,225
Unsecured, considered good	116,376,310	2,296,103	118,672,413	104,030,822	1,744,676	105,775,498
Doubtful						
	116,376,310	2,296,103	118,672,413	119,780,047	1,744,676	121,524,723
Provision for doubtful security deposit						
(B)	116,376,310	2,296,103	118,672,413	119,780,047	1,744,676	121,524,723
Loans and advances to related parties						
Unsecured, considered good	-		-			
Loans and advances						
Intercorporate Deposits						
Unsecured, considered good	-		-			
(C)	-	-	-	-	-	-
Advances recoverable in cash or Kind						
Secured, considered good	-		-			
Unsecured, considered good	-		-			
Doubtful						
Provision for doubtful advances						
(D)	-	-	-	-	-	-
Other Loans and Advances						
Advance payment of Direct Taxes	219,850,332	76,499	219,926,831	226,802,795	107,460	226,910,255
Income Tax deducted at source	11,607,993		11,607,993	10,609,687		10,609,687
MAT Credit Entitlement	26,057,144		26,057,144	3,336,784		3,336,784
Claims Receivables	-		-			
Advances to Subsidiaries	-		-			
Prepaid expenses	9,270,290		9,270,290			
Balances with statutory/ 'Government authorities	79,913		79,913			
Income Tax Refund Receivable	-		-			
Income Tax Paid Under protest	-		-			
Dividend Tax Refund Receivable	-		-			
Advances to Trade Payables						
- related parties	-		-			
unrelated parties	-		-			
Loans & Advances to Employees	-		-			
Branches/Divisions	-		-			
Withholding tax	-		-			
Short Term Provision -IT-Regrouped	-		-			
(E)	266,865,672	76,499	266,942,171	240,749,266	107,460	240,856,726
Total [A+B+C+D+E]	433,712,359	2,372,602	436,084,961	416,557,475	4,573,547	421,131,022

NOTE-12.2

SHORT TERM LOANS AND ADVANCES	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
C Capital Advances						
(A)	-	-	-	-	-	-
Security Deposit						
Secured, considered good	-		-	-		-
Unsecured, considered good	13,578,613		13,578,613	27,245		27,245
	13,578,613	-	13,578,613	27,245	-	27,245
(B)	13,578,613	-	13,578,613	27,245	-	27,245
Loans and advances to related parties						
Unsecured, considered good	(229,022,649)		(229,022,649)	61,744,139		61,744,139
Loans and advances						
Intercompany Deposits						
Unsecured, considered good	317,519,733		317,519,733	194,600,000		194,600,000
Other Advances	6,608,968		6,608,968			
(C)	95,106,052	-	95,106,052	256,344,139	-	256,344,139
Advances recoverable in cash or kind						
Secured, considered good	13,843,583		13,843,583	15,610,301		15,610,301
Unsecured, considered good	169,286,386		169,286,386	82,530,734		82,530,734
Doubtful	183,129,969		183,129,969	98,141,035	-	98,141,035
Provision for doubtful advances						
(D)	183,129,969	-	183,129,969	98,141,035	-	98,141,035
Other Loans and Advances	151,446,657	1,914,455	153,361,112	30,525,076	821,935	31,347,011
Advance payment of Direct Taxes	123,155,229		123,155,229	63,808,000		63,808,000
Income Tax deducted at source	3,076,838		3,076,838	7,460,151		7,460,151
MAT Credit Entitlement	113,868,512		113,868,512	97,949,193		97,949,193
Claims Receivables	22,842,282		22,842,282	13,633,808		13,633,808
Advances to Subsidiaries	2,667,337		2,667,337	459,292		459,292
Prepaid expenses	25,373,945	431,096	25,805,040	26,501,533	420,144	26,921,677
Balances with statutory/						
'Government authorities	519,006,209	6,530,065	525,536,274	548,079,370	13,221,648	561,301,018
Income Tax Refund Receivable	-		-	2,585,916		2,585,916
Income Tax Paid Under protest	18,151,645		18,151,645	6,611,913		6,611,913
Dividend Tax Refund Receivable	8,606,415		8,606,415	8,606,415		8,606,415
Advances to Trade Payables						
-related parties	-		-	318,481,463		318,481,463
unrelated parties	79,719,751		79,719,751	97,791,125		97,791,125
Loans & Advances to Employees	373,910		373,910	1,616,670		1,616,670
Branches/Divisions	132,225,821		132,225,821	131,041,876		131,041,876
Withholding tax	16,536,449		16,536,449	16,536,449		16,536,449
Short Term Provision -IT-Regrouped	-		-	8,342,935		8,342,935
(E)	1,217,051,000	8,875,616	1,225,926,615	1,380,031,185	14,463,727	1,394,494,912
Total [A+B+C+D+E]	1,508,865,634	8,875,616	1,517,741,250	1,734,543,603	14,463,727	1,749,007,330

NOTE-13

TRADE RECEIVABLES	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Secured, considered good		-	-			
Unsecured, considered good						
Less than 6 Months from the due date for Payment:	1,104,346,383	9,054,760	1,113,401,143	831,915,279	11,252,127	843,167,406
More than 6 Months from the due date for Payment:	610,828,276	1,352,200	612,180,476	158,132,017	396,191	158,528,208
Doubtful	77,574,400	2,460,378	80,034,778	32,250,000		32,250,000
	1,792,749,059	12,867,338	1,805,616,397	1,022,297,296	11,648,318	1,033,945,614
Provision for doubtful receivables	77,574,400	2,460,378	80,034,778	32,250,000		32,250,000
	77,574,400	2,460,378	80,034,778	32,250,000	-	32,250,000
Total	1,715,174,659	10,406,960	1,725,581,619	990,047,296	11,648,318	1,001,695,614

NOTE-13.1

OTHER NON CURRENT ASSETS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Non-current bank balances	60,100,000		60,100,000	22,700,000		22,700,000
[A]	60,100,000	-	60,100,000	22,700,000	-	22,700,000
Unamortized expenditure	-	-	-			
(B)	-	-	-			
Others						
Preliminary expenses	51,725		51,725	51,725		51,725
[C]	51,725	-	51,725	51,725	-	51,725
Total [A+B+C]	60,151,725	-	60,151,725	22,751,725	-	22,751,725

NOTE-13.2

OTHER CURRENT ASSETS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Non-current bank balances	-	-	-	-	-	-
[A]	-	-	-	-	-	-
Unamortized expenditure	-	-	-	-	-	-
(B)	-	-	-	-	-	-
Others						
Interest accrued on fixed deposits	6,670,293		6,670,293	14,411,628		14,411,628
Interest accrued on Others	5,827,645		5,827,645	21,052,115		21,052,115
Interest accrued on Loans to Subsidiary Companies	1,109,363		1,109,363	-		-
Derivatives	-		-	-		-
Due from related party	-		-	8,612,555		8,612,555
Deferred Forward Premium	22,191,795		22,191,795	27,165,087		27,165,087
Foreign Currency Receivable	-		-	-		-
Preliminary expenses	1,046,235		1,046,235	-		-
Deferred Administration expenses	17,831,906		17,831,906			
Rental deposit	206,755		206,755	360,970		360,970
Others - Earnest Money Deposit	2,650,568		2,650,568	2,805,649		2,805,649
Prepaid Expenses	9,716,691		9,716,691	25,457,359		25,457,359
[C]	67,251,251	-	67,251,251	99,865,363	-	99,865,363
Total [A+B+C]	67,251,251	-	67,251,251	99,865,363	-	99,865,363

NOTE-14

INVENTORIES	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Raw materials						
: At Cost	2,273,683,598	9,825,756	2,283,509,353	2,169,731,141	8,656,986	2,178,388,127
Work-in-progress						
: At Cost	706,593,242		706,593,242	956,176,641		956,176,641
: At Market Value	99,511,044		99,511,044			
Finished goods						
: At Cost	430,695,837	13,965,353	444,661,190	321,912,576	16,053,351	337,965,927
: At Market Value	95,559,048		95,559,048	70,682,642		70,682,642
Packing material and consumables	-	4,829,828	4,829,828	-	3,574,539	3,574,539
Stock in Trade	59,771,385	602,019	60,373,405	159,782,072		159,782,072
Stores and spares at Cost	174,449,512	13,265	174,462,777	157,710,735	1,164,794	158,875,529
Assets Held for Sale	8,674,600	-	8,674,600			
Total	3,848,938,265	29,236,221	3,878,174,487	3,835,995,808	29,449,669	3,865,445,477

NOTE-15

CASH AND CASH EQUIVALENTS	As at 31st March 2019			As at 31st March 2018		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Cash and Cash Equivalents :						
Balances with Banks:						
On current accounts	329,978,264	4,279,114	334,257,378	342,721,483	5,914,877	348,636,359
Deposits with original maturity of less than 3 months	700,000	-	700,000	700,000	-	700,000
Other Bank Balances :						
Earmarked Balances with Banks	-	-	-	-	-	-
Unclaimed Dividend	-	-	-	-	-	-
Margin Money Deposits on FD's	1,071,573	-	1,071,573	2,492,737	-	2,492,737
Deposits with original maturity more than three months but less than 12 Months	-	-	-	550,450,000	-	550,450,000
Cash Credit (Debit Balances)	1,333,336	-	1,333,336	4,369,120	-	4,369,120
Packing Credit from Banks (Debit Balances)	-	-	-	-	-	-
Cheques/drafts on hand	-	-	-	-	-	-
Cash on hand	10,130,029	56,126	10,186,155	28,788,971	40,421	28,829,392
Others (VKGUY Licenses)	33,794,143	-	33,794,143	115,984,651	-	115,984,651
	377,007,344	4,335,240	381,342,584	1,045,506,962	5,955,297	1,051,462,259
Other Bank Balances :						
Deposits with original maturity for more than 12 months	-	-	-	-	-	-
Earmarked Balances with Banks	-	-	-	-	-	-
Unclaimed Dividend	8,705,920	-	8,705,920	8,705,920	-	8,705,920
Deposits Repayment Reserve	2,000,000	-	2,000,000	41,700,000	-	41,700,000
For more than 3 months but less than 12 months	-	-	-	-	-	-
Margin money deposit	359,612,688	-	359,612,688	62,133,594	-	62,133,594
	370,318,608	-	370,318,608	112,539,514	-	112,539,514
Total	747,325,953	4,335,240	751,661,192	1,158,046,477	5,955,297	1,164,001,774

REVENUE FROM OPERATIONS**NOTE-16**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Sale of products:						
Finished goods	25,599,146,283	85,086,945	25,684,233,228	20,191,393,154	40,782,568	20,232,175,722
Traded goods	374,117,506	-	374,117,506	1,696,392,970	-	1,696,392,970
Sale of Services						
Service income-Domestic	-	400,950	400,950	-	-	-
	25,973,263,789	85,487,895	26,058,751,684	21,887,786,124	40,782,568	21,928,568,692
Other operating revenue						
Sale of saplings & by products	-	-	-	-	-	-
Incentives (Export)	141,059,349	-	141,059,349	107,605,817	-	107,605,817
Incentives (Sales Tax)	3,774,236	-	3,774,236	36,030,056	-	36,030,056
Insurance Claims Received	1,895,895	-	1,895,895	6,859,848	-	6,859,848
	146,729,480	-	146,729,480	150,495,721	-	150,495,721
Revenue from operations (gross)	26,119,993,269	85,487,895	26,205,481,164	22,038,281,845	40,782,568	22,079,064,413
Less: Excise Duty	-	-	-	87,227,039	-	87,227,039
Revenue from operations (net)	26,119,993,269	85,487,895	26,205,481,164	21,951,054,806	40,782,568	21,991,837,374

OTHER INCOME**NOTE-17**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Interest Income on						
Bank deposits	29,176,338	-	29,176,338	19,842,378	175,565	20,017,943
Others	12,473,621	2,130	12,475,752	16,901,109	-	16,901,109
Dividend income on						
Current Investments	65,087,845	155,346	65,243,191	31,087,804	203,774	31,291,578
Non - Current Investments	-	-	-	-	-	-
Rent received	127,640	-	127,640	132,000	-	132,000
Commission income	-	-	-	8,926,766	-	8,926,766
Processing Charges Received	-	-	-	-	-	-
Other non-operating income #	456,418,747	404,278	456,823,026	65,338,115	164,165	65,502,280
	563,284,192	561,754	563,845,947	142,228,172	543,504	142,771,676

Other Non-operating Income includes :

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Sale/Purchase Commitments & Settlements (Net)	-	-	-	5,297,692	-	5,297,692
Forex Fluctuation Gain & Loss (Net)	23,127,865	-	23,127,865	949,769	-	949,769
Unclaimed Balance Credited Back	394,161,608	-	394,161,608	3,909,723	-	3,909,723
Insurance Claims Received	4,293,024	-	4,293,024	3,723,642	-	3,723,642
Storage and Handling	1,310,000	-	1,310,000	2,358,000	-	2,358,000
Income From Agriculture (Net)	309,540	-	309,540	307,406	-	307,406
Other Service Charges Received	-	-	-	900,000	-	900,000
Misc. Scrap Receipts	32,790,437	271,351	33,061,787	34,375,552	164,165	34,539,717
Net gain on Sale of Assets	397,265	132,927	530,192	1,756,944	-	1,756,944
Derivative gain	-	-	-	2,566,775	-	2,566,775
Technical Employment credit	-	-	-	39,573	-	39,573
Prior Period Income	29,009	-	29,009	9,153,039	-	9,153,039
Total	456,418,747	404,278	456,823,026	65,338,115	164,165	65,502,280

COST OF RAW MATERIALS CONSUMED**NOTE-18**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Inventory at the beginning of the year	2,169,731,142	12,231,525	2,181,962,667	1,725,408,337	6,839,025	1,732,247,362
Add: Purchases	20,605,212,445	55,302,388	20,660,514,833	15,941,692,396	42,685,294	15,984,377,690
Add: Cost of Materials Produced	67,540,745	-	67,540,745	93,824,647	-	93,824,647
	22,842,484,333	67,533,912	22,910,018,245	17,760,925,380	49,524,319	17,810,449,699
Less: Transfer to Traded Goods	4,960,512	-	4,960,512	12,257,044	-	12,257,044
Less: Inventory at the end of the year	2,273,683,598	14,655,584	2,288,339,181	2,169,731,142	12,231,525	2,181,962,666
Cost of Raw Material Consumed	20,563,840,223	52,878,329	20,616,718,552	15,578,937,195	37,292,794	15,616,229,989
PURCHASE OF TRADED GOODS	195,277,487	1,810,250	197,087,737	1,979,263,075	-	1,979,263,075

(INCREASE)/ DECREASE IN INVENTORIES**NOTE 19**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
OPENING STOCK	1,508,553,930	16,053,351	1,524,607,281	1,633,939,036	8,982,218	1,642,921,255
CLOSING STOCK	1,392,130,556	14,567,373	1,406,697,928	1,508,553,931	16,053,351	1,524,607,282
(INCREASE)/DECREASE IN INVENTORY	116,423,374	1,485,978	117,909,353	125,385,105	(7,071,133)	118,313,973

EMPLOYEE BENEFIT EXPENSES**NOTE 20**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Salaries, Wages & Bonus	503,111,060	22,194,300	525,305,360	606,025,011	13,904,116	619,929,127
Contribution to Provident and other fund	31,624,999	2,246,999	33,871,998	28,224,974	1,407,438	29,632,412
Gratuity expense	7,292,369	-	7,292,369	6,867,729	-	6,867,729
Staff welfare expenses	197,142,720	443,885	197,586,605	204,417,841	389,199	204,807,039
	739,171,148	24,885,183	764,056,331	845,535,555	15,700,753	861,236,308

DEPRECIATION AND AMORTIZATION EXPENSES**NOTE 21**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Depreciation on Tangible assets	277,193,036	16,827,002	294,020,038	243,611,730	16,727,765	260,339,494
Amortization of Intangible Assets	33,824,589	3,211	33,827,800	6,424,309	3,455	6,427,764
Total	311,017,625	16,830,213	327,847,838	250,036,039	16,731,220	266,767,258

FINANCE COST**NOTE 22**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Interest	818,132,647	18,293,823	836,426,470	374,212,611	14,528,459	388,741,070
Other Borrowing Costs	57,060,447	-	57,060,447	67,939,029	-	67,939,029
Interest on Delay Payment of Income Tax	384,923	-	384,923	5,759,590	-	5,759,590
Total	875,578,017	18,293,823	893,871,839	447,911,230	14,528,459	462,439,689

OTHER EXPENSES**NOTE 23**

Particulars	This Year			Previous Year		
	Group Companies	Joint Venture	Total	Group Companies	Joint Venture	Total
Consumption of stores and spares	700,410,801	-	700,410,801	551,456,095	-	551,456,095
Power and fuel	716,834,677	5,906,574	722,741,252	655,914,278	4,564,972	660,479,250
Rent	58,338,222	1,748,700	60,086,922	57,987,778	1,774,674	59,762,452
Repairs and maintenance						
Plant and Machinery	105,432,420	1,122,910	106,555,330	132,025,577	924,895	132,950,472
Buildings	12,371,322	-	12,371,322	7,496,452	-	7,496,452
Others	25,861,867	1,286,953	27,148,820	24,196,998	577,803	24,774,801
Insurance	24,099,708	455,315	24,555,023	21,412,718	355,297	21,768,015
Rates and Taxes	36,146,116	358,824	36,504,939	39,738,441	220,122	39,958,563

Other Manufacturing Expenses	-		-	-		-
Increase/ (Decrease) of						
Excise Duty on Inventory	-		-	(10,606,265)		(10,606,265)
Periodicals & Subscriptions	1,423,366		1,423,366	2,183,752		2,183,752
Processing Charges	22,400		22,400	11,680,360		11,680,360
Maintenance Expenses	34,253,884		34,253,884	29,271,330		29,271,330
Rebate / Cash Discount on						
Power sale	7,110,930		7,110,930	8,157,900		8,157,900
Fuel Centres Lease and						
Maintenance	4,253,669		4,253,669	3,563,647		3,563,647
Vehicles Maintenance	27,410,504		27,410,504	30,813,286		30,813,286
Warehouse Maintenance	642,113		642,113	3,069,536		3,069,536
Advertising and sales promotion	77,364,481	1,640,727	79,005,208	41,231,236	544,473	41,775,709
Freight & Handling Expenses	601,091,865	7,406,212	608,498,077	523,962,051	4,052,723	528,014,774
Discount Allowed	30,188,348		30,188,348	29,930,744		29,930,744
Sales Commission	29,918,027		29,918,027	28,386,043		28,386,043
Brokerage & Commission	-		-	24,979,742		24,979,742
SAP Annual maintenance charges	-		-	1,020,771		1,020,771
Sale & Purchase Commitments &						
Settlements (Net)	21,057,457		21,057,457	-		-
Net (Gain)/Loss on Foreign Currency						
Transactions	36,984,189		36,984,189	70,041,435		70,041,435
Travelling and conveyance	90,125,378	5,161,517	95,286,894	106,951,307	3,232,926	110,184,232
Communication costs	9,530,686	364,783	9,895,469	9,837,073	351,502	10,188,575
Business Development Expenses	927,199		927,199	8,140,130		8,140,130
Security Charges	19,963,395	366,212	20,329,607	17,808,947	365,951	18,174,898
Donations	846,525		846,525	960,216		960,216
CSR Expenditure	8,326,498		8,326,498	6,700,000		6,700,000
Legal and professional fees	40,486,888	1,077,662	41,564,551	43,182,768	1,438,988	44,621,757
Payment to auditors	4,231,227		4,231,227	4,099,227		4,099,227
Printing & Stationary	5,351,313	75,609	5,426,922	5,778,183	66,623	5,844,806
Recruitment Expenses	346,116		346,116	228,941		228,941
Bad debts/advances written off	487,402,020		487,402,020	220,020		220,020
ROC Filing Fee	-		-	-		-
Provision for Doubtful debts	10,750,000	2,460,379	13,210,379	10,750,000		10,750,000
Loss on sale of Assets	653,691		653,691	76,678		76,678
Bank Charges	6,644,669	88,776	6,733,445	29,211,687	71,522	29,283,209
Import/Export related expenses	-		-	-		-
Exchange Loss	-	779,859	779,859	10,243,534	610,353	10,853,887
Assets Written off	47,678		47,678	2,219		2,219
Difference in exchange (NET)	59,930,264		59,930,264	-		-
Impairment provision on						
trade advances	33,564,700		33,564,700			
Impairment provision on						
investments	-		-			
Food expenses	-		-	5,118,288		5,118,288
Guest house related	-		-	2,616,007		2,616,007
Immigration	-		-	1,820,802		1,820,802
Director Sitting fee	54,053		54,053	95,694		95,694
Office maintenance	1,563		1,563	1,142,113		1,142,113
Administrative expenses	1,714,619		1,714,619	215,929		215,929
Miscellaneous expenses	67,192,856	13,332,371	80,525,227	63,457,067	7,658,284	71,115,351
Total	3,399,307,706	43,633,382	3,442,941,088	2,616,570,734	26,811,107	2,643,381,841

A. TANGIBLE ASSETS - CONSOLIDATED

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2018	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	ADJUSTMENT NOTE II	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	FOR THE YEAR TO RESERVE	ON DEDUCTIONS	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	AS AT 31st MARCH 2018	AS AT 31st MARCH 2019
Land	376,111,136	24,969,216	-	-	-	401,080,352	-	-	-	-	401,080,352	376,111,136
Buildings – Factory	572,319,953	99,625,991	-	1,578,405	(4,449,727)	669,074,622	27,898,715	-	(936,123)	209,664,951	459,409,672	389,617,593
Buildings – Non Factory	198,307,513	16,259,928	-	976,524	-	215,543,965	7,981,093	-	-	75,714,522	139,829,443	130,574,084
Roads	25,001,006	4,633,935	-	-	-	29,634,942	22,321,246	-	-	23,705,109	5,929,832	2,679,760
Plant & Machinery	5,342,488,157	880,425,947	-	5,956,022	(14,040,009)	6,214,810,116	223,064,285	-	(5,218,778)	1,801,969,090	4,412,841,026	3,758,344,538
Furniture and fittings	56,378,819	17,035,502	204,791	35,730	(505,832)	72,739,428	6,040,897	133,512	(183,536)	46,861,430	25,877,999	15,241,238
Computers and Data Processing equipment	47,856,315	6,016,730	90,096	5,578	(148,749)	53,639,777	5,492,034	44,652	(52,361)	43,829,396	9,810,381	9,421,938
Electrical Installations and equipment	37,701,736	193,188	-	712,703	-	38,607,627	3,363,636	-	-	18,025,995	20,581,631	23,039,377
Office Equipment	30,719,539	3,291,191	723,173	42,993	(345,137)	32,993,414	2,591,984	439,672	(100,925)	24,348,672	8,636,742	8,422,255
Vehicles	134,077,466	4,608,223	4,378,666	13,141	(1,382,656)	132,937,508	15,156,685	3,545,089	(1,205,902)	101,149,320	31,788,188	43,333,841
Ships/Barges	4,333,165	-	-	-	-	4,333,165	-	-	-	4,333,164	1	1
Laboratory equipment	3,535,704	2,327,124	-	155,302	-	6,018,131	388,722	-	-	917,658	5,100,473	2,986,769
Tools & Tackles	514,322	-	-	-	-	514,322	34,017	-	-	171,599	342,723	376,740
Bore well	91,189	-	-	-	-	91,189	3,193	-	-	43,224	47,965	51,158
Concrete Mixer	104,650	-	-	-	-	104,650	8,330	-	-	77,864	26,786	35,116
DG Set	940,635	-	-	-	-	940,635	150,219	-	-	912,327	28,308	178,527
Vibrator	20,952	149,423	-	-	-	170,375	10,578	-	-	24,746	145,629	6,784
Weightbridge	4,478,159	-	-	-	-	4,478,159	602,764	-	-	3,365,102	1,113,058	1,715,822
Lease Hold Improvement	-	218,485,631	-	-	(12,010,113)	206,475,518	4,353	-	-	4,353	206,471,164	-
Grand Total	6,834,960,416	1,278,022,030	5,396,726	9,476,397	(32,882,223)	8,084,179,895	294,155,389	4,162,926	(7,697,626)	2,355,118,521	5,729,061,373	4,762,136,678

B) INTANGIBLE ASSETS - CONSOLIDATED

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2018	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	ADJUSTMENT NOTE II	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	FOR THE YEAR TO RESERVE	ON DEDUCTIONS	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	AS AT 31st MARCH 2018	AS AT 31st MARCH 2019
Software	40,760,001	12,866,690	-	334	455,973	54,082,998	9,238,938	-	455,773	32,517,010	21,565,988	17,937,702
Goodwill	122,944,308	-	-	-	-	122,944,308	24,588,862	-	-	49,177,724	73,766,584	98,355,446
Grand Total	163,704,309	12,866,690	-	334	455,973	177,027,306	33,827,800	-	455,773	81,694,734	95,332,572	116,293,148
Grand Total	6,998,664,726	1,290,888,720	5,396,726	9,476,731	(32,426,249)	8,261,207,201	327,993,168	4,162,926	(7,241,853)	2,436,813,255	5,824,393,946	4,878,429,825

NOTE : 1. Depreciation for the year 2018-19 includes Depreciation capitalized in Ghana Oils & Fats Limited to the extent of Rs. 1,35,397/-
 2. In respect of 3F Ghana Oils & Fats Limited - the Property, Plant & Equipment was constructed on leasehold land situated at Ghana free zone enclave, Tema, Ghana.

Capital Work in progress- Consolidated

Company Name	As at 31.03.2019	As at 31.03.2018
3F Industries Limited	98,338,839	65,009,180
3F Oil Palm Agrotech Private Ltd.	26,282,035	594,475,817
Viator Energy Private Limited	1,889,478	1,889,478
Chakanemi Infrastructure Private Ltd.	2,768,569	2,768,569
3F Ghana Oils & Fats Limited	391,213,809	-
Total	520,492,730	664,142,044

A. TANGIBLE ASSETS - CONSOLIDATED

Note 10.1

DESCRIPTION	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	UPTO 31st MARCH 2018	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	ADJUSTMENT NOTE II	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	UPTO 31st MARCH 2018	FOR THE YEAR TO RESERVE	ON DEDUCTIONS	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	AS AT 31st MAR 2019	AS AT 31st MAR 2018
Land													
- Group Companies	358,246,139	24,969,216	-	-	-	383,215,355	-	-	-	-	-	383,215,355	358,246,139
- Joint Venture	17,864,997	-	-	-	-	17,864,997	-	-	-	-	-	17,864,997	17,864,997
Buildings - Factory													
- Group Companies	512,733,322	99,625,991	-	-	(4,449,727)	607,909,586	178,048,509	25,912,494	-	(936,123)	203,024,879	404,884,707	394,684,812
- Joint Venture	59,586,632	-	-	1,578,405	-	61,165,036	4,653,851	1,986,221	-	-	6,640,072	54,524,965	54,932,781
Buildings - Non Factory													
- Group Companies	161,715,462	15,987,050	-	-	-	177,702,512	64,360,230	6,486,909	-	-	70,847,139	106,855,373	97,355,232
- Joint Venture	36,592,051	272,878	-	976,524	-	37,841,452	3,373,198	1,494,184	-	-	4,867,383	32,974,070	33,218,852
Roads													
- Group Companies	25,001,006	4,633,935	-	-	-	29,634,942	22,321,246	1,383,863	-	-	23,705,109	5,929,832	2,679,760
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery													
- Group Companies	5,115,286,454	874,151,265	-	-	(14,040,009)	5,975,397,710	1,561,621,005	213,315,207	-	(5,218,778)	1,769,717,399	4,205,680,311	3,553,685,449
- Joint Venture	227,181,702	6,274,682	-	5,956,022	-	239,412,406	22,502,613	9,749,078	-	-	32,251,691	207,160,715	204,679,089
Furniture and fittings													
- Group Companies	54,901,600	16,940,275	196,030	-	(505,832)	71,140,013	40,567,496	5,971,519	130,726	(183,536)	48,224,752	24,915,261	14,334,105
- Joint Venture	1,477,219	95,227	8,761	35,730	-	1,599,415	570,085	69,378	2,786	-	636,677	962,738	907,133
" Computers and Data Processing equipment "													
- Group Companies	47,126,282	5,957,963	90,096	-	(148,749)	52,845,400	37,865,831	5,396,561	44,652	(52,361)	43,165,378	9,680,022	9,260,451
- Joint Venture	730,032	58,767	-	5,578	-	794,377	568,545	95,473	-	-	664,018	130,359	161,487
Electrical Installations and equipment													
- Group Companies	10,796,371	193,188	-	-	-	10,989,559	8,377,305	673,100	-	-	9,050,405	1,939,154	2,419,066
- Joint Venture	26,905,365	-	-	712,703	-	27,618,068	6,285,054	2,690,536	-	-	8,975,591	18,642,477	20,620,311
Office Equipment													
- Group Companies	28,549,137	3,217,802	453,432	-	(345,137)	30,988,370	21,163,662	2,280,584	256,070	(100,925)	23,087,251	7,881,119	7,385,475
- Joint Venture	2,170,403	73,389	269,741	42,993	-	2,017,043	1,133,622	311,400	183,602	-	1,261,421	755,623	1,036,780
Vehicles													
- Group Companies	133,581,395	4,608,223	4,378,666	-	(1,382,656)	132,428,296	90,572,052	15,094,676	3,545,089	(1,205,902)	100,915,738	31,512,559	43,009,343
- Joint Venture	496,071	-	-	13,141	-	509,212	171,573	62,009	-	-	233,582	275,629	324,498
Ships/Barges													
- Group Companies	4,333,165	-	-	-	-	4,333,165	4,333,164	-	-	-	4,333,164	1	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Laboratory equipment													
- Group Companies	3,535,704	2,327,124	-	155,302	-	5,469,195	180,214	368,722	(917,658)	(5,100,473)	(2,069,111)	-	-
- Joint Venture	-	-	-	-	-	548,936	368,722	-	917,658	5,100,473	2,986,769	5,100,473	2,986,769
Tools & Tackles													
- Group Companies	514,322	-	-	-	-	514,322	137,582	34,017	-	-	171,599	342,723	376,740
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-

Bore well	91,189	-	-	-	-	91,189	40,081	3,193	-	-	43,224	47,965	51,158
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Concrete Mixer	104,650	-	-	-	-	104,650	69,534	8,330	-	-	77,864	26,786	35,116
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
DG Set	940,635	-	-	-	-	940,635	762,108	150,219	-	-	912,327	28,308	178,527
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Vibrator	20,952	149,423	-	-	-	170,375	14,168	10,578	-	-	24,746	145,629	6,784
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Weighbridge	4,478,159	-	-	-	-	4,478,159	2,762,338	602,764	-	-	3,365,102	1,113,058	1,715,822
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Hold Improvement	-	218,485,631	-	-	-	206,475,518	-	4,353	-	-	4,353	206,471,164	-
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	6,458,420,241	1,268,919,963	5,118,224	-	-	7,694,808,952	2,033,196,475	277,697,089	3,058,880	(12,798,099)	2,296,601,319	5,390,669,328	4,425,403,979
- Group Companies	376,540,176	9,102,066	278,502	9,476,397	-	389,370,942	39,627,264	16,458,280	1,104,046	5,100,473	56,517,203	338,392,046	336,732,698
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Previous Year	6,224,618,992	237,700,528	17,577,400	-	-	6,458,420,241	1,795,332,672	243,611,731	6,438,678	490,538	2,033,016,282	4,425,403,978	4,429,327,307
- Group Companies	377,576,925	5,557,650	-	6,594,399	-	376,540,176	23,079,713	16,727,764	-	-	39,807,477	336,732,698	354,497,211
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-

B) INTANGIBLE ASSETS - CONSOLIDATED

DESCRIPTION	GROSS BLOCK					DEPRECIATION				NET BLOCK			
	UPTO 31st MARCH 2018	ADDITIONS FOR THE YEAR	DEDUCTIONS FOR THE YEAR	ADJUSTMENT NOTE II	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	UPTO 31st MARCH 2018	FOR THE YEAR TO RESERVE	ON DEDUCTIONS	EXCHANGE DIFFERENCE	UPTO 31st MARCH 2019	ASAT 31st MARCH 2019	ASAT 31st MARCH 2018
Computer Software	40,736,764	12,861,830	-	-	455,973	54,054,567	22,807,425	9,235,727	-	455,773	32,498,924	21,555,643	17,929,339
- Group Companies	23,238	4,860	-	334	-	28,431	14,875	3,211	-	-	18,086	10,345	8,362
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	122,944,308	-	-	-	-	122,944,308	24,588,862	24,588,862	-	-	49,177,724	73,766,584	98,355,446
- Group Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	163,681,072	12,861,830	-	-	455,973	176,998,875	47,396,287	33,824,589	-	455,773	81,676,648	95,322,227	116,284,785
- Group Companies	23,238	4,860	-	334	-	28,431	14,875	3,211	-	-	18,086	10,345	8,362
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Previous Year	33,277,293	123,082,308	-	-	7,321,471	163,681,072	9,060,371	31,013,170	-	7,322,746	47,396,287	116,284,785	24,206,196
- Group Companies	15,496	7,742	-	-	-	23,238	11,420	3,455	-	-	14,875	8,363	4,076
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	6,998,664,726	1,290,888,720	5,396,726	9,476,731	(32,426,249)	8,261,207,201	2,120,234,901	327,983,168	4,162,926	(7,241,853)	2,436,813,255	5,824,393,946	4,878,429,825
- Group Companies	6,998,664,726	1,290,888,720	5,396,726	9,476,731	(32,426,249)	8,261,207,201	2,120,234,901	327,983,168	4,162,926	(7,241,853)	2,436,813,255	5,824,393,946	4,878,429,825
- Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes Forming part of Accounts

	As at 31st March 2019 in INR	As at 31st March 2018 in INR
24 Contingent Liabilities and Commitments		
i) Contingent Liabilities		
a) Claims against the Company, not acknowledged as debts:		
(1) Disputed demands for Income Tax (Rs.43,40,490/- (Rs.1,36,84,370/-) Paid under Protest)	14,530,915	61,580,042
(2) Disputed demands for Customs (Rs.2,26,75,362/- (Rs.58,24,394/-) Paid under Protest)	60,364,014	46,870,663
(3) Disputed demands for Central Excise (Rs. 6,67,372/- (Rs.6,67,372/-) Paid under Protest)	37,945,170	33,545,170
(4) Disputed demands for Service Tax (Rs. /- (Rs.79,361/-) Paid under Protest)	-	79,361
(5) Disputed demands for Sales Tax (Rs.8,83,32,880/- (Rs.9,66,37,428/-) Paid under Protest)	50,394,136	58,688,684
6) Others-APEPDCL, APSPDCL & Punjab Electricity Development Agency	45,492,868	14,711,845
b) Amount of Guarantee given to		
i) M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2019) For Guarantee issued on various dates for Rs. 60,00,00,000/- (Refer Note 35(b))	533,526,994	607,661,077
ii) Guarantees given by the bankers on behalf of the company	500,000	3,000,000

- 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 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 on that quantity 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'bel High Court of Andhra Pradesh. The Tax litigation amount was Rs. 41,53,39,870/-including interest and penalty. Judgment is awaited.

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 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 on that quantity 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 a Tax revision case before the Hon'bel High Court of Andhra Pradesh. The Tax litigation amount was Rs. 41,53,39,870/-including interest and penalty. Judgment is awaited.

d) Pending Litigations with Others:-

(1) In respect of 3F Industries Limited

NATIONAL SPOT EXCHANGE LIMITED (NSEL)

The Company has entered into contracts for Trading of Commodities with National Spot Exchange Limited (NSEL) in the year 2013-2014. The Company has commodity trade receivables amounting to **Rs. 5,18,75,841/-** as on 31st March 2019 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 asset of the NSEL was attached under the Maharashtra 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 an amount of **Rs.3,77,330/-** during the year 2018-19. Since the recoverability of full amount is uncertain, the company made a provision of **Rs.4,30,00,000/-** .

ICICI BANK

The Company entered into 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.No. 2164/2010. Judgment is awaited.

TICEL BIO-PARK

The company has purchased two modules in Tichel Bio Park, Tara Mani, 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/-, Tichel Bio Park has suddenly increased the sale price. The company challenged the price revision in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgment is awaited.

(2) In respect of 3F Fuji Foods Private limited

The Company is under litigation related to land owned by the Company for which Petitioner's have claimed right under Andhra Pradesh (Telangana) Tenancy and Agricultural Lands Act, 1950. The Company's Management is confident that the claim is not maintainable and this litigation, when ultimately concluded and determined, will neither have any material and adverse effect on the Company's results of operations nor will have any material financial implications.

ii) COMMITMENTS

a) Estimated amount of contracts remaining to be executed on Capital Account, and not provided for (net of advances)	80,427,897	117,541,076
b) Other commitments (sale contracts to be executed)	1,379,659,862	812,562,258
c) Purchase commitments (Purchase contracts to be executed)	1,202,811,279	1,106,643,541

25 FOREIGN EXCHANGE TRANSACTIONS

a) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the company and outstanding as on 31st March 2019

For hedging currency and interest risks:

Nature of Transacting	Value in USD	Value in INR
Forward contracts (against FLC's) (PY \$5,76,24,095 Rs.388,32,12,044/-)	42,872,795.94	3,031,922,700

Forex Currency Exposures Rs. 165,02,82,144 /- (Rs. 256,96,91,457/-)that are not hedged by derivative instruments as on 31st March 2019.

b) Finance cost includes exchange differences arising from foreign currency borrowings (FLC's) to the extent that they are regarded as an adjustment to interest costs is Rs.32,02,88,529/- (AS-16) and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.3,69,84,189/-

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

Particulars	As at 31st March 2019 in INR	As at 31st March 2018 in INR
i) Principal amount due to suppliers under MSMED Act., as at the end of the year	4,935,646	Nil
ii) Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	108,387	Nil
iii) Payments made to suppliers (other than interest) beyond the appointed day during the year	71,714	Nil
iv) Interest paid to suppliers under MSMED Act., (Other than section 16)	-	Nil
v) Interest paid to suppliers under MSMED Act., (section 16)	-	Nil
vi) Interest due and payable to suppliers under MSMED Act., for payment already made	1,279	Nil
vii) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act., (ii+iv)	131,401	Nil

Dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

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

DETAILS	This year		Previous Year	
	Value (INR)	Percentage (%)	Value (INR)	Percentage (%)
Imported	14,810,126,084	71.84%	12,609,032,751	80.74%
Indigenous	5,806,592,468	28.16%	3,007,197,238	19.26%
	20,616,718,552		15,616,229,989	

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 (INR)	Percentage (%)	Value (INR)	Percentage (%)
Imported	558,148	0.08%	19,844,865	3.60%
Indigenous	699,852,653	99.92%	531,611,230	96.40%
	700,410,801		551,456,095	

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	10,216,895,165	9,648,602,942
Stores	-	-
Oil palm Sprouts	12,820,703	5,878,560
Harvesting Poles	-	1,452,784
Capital equipment/ Machinery spares	-	1,383,292
Others	-	706,568
Purchases of Raw Material -3F Fuji Foods Private Limited	3,364,513	3,391,887
	10,233,080,381	9,661,416,033

30 Earnings in Foreign Exchange

Details	This year	Previous Year
FOB Value of Exports	2,916,177,636	2,156,420,834
Dividend From Subsidiaries	35,427,495	73,228,432
Interest from Subsidiaries	3,731,550	39,072,675
Commodity Wash Charges	-	-
Other Services	-	-
	2,955,336,681	2,268,721,941

31 Expenditure in Foreign Currency

Details	This year	Previous Year
Travelling (Excluding Tickets purchased in India)	6,390,779	8,749,303
Subscriptions	265,232	834,215
Consultancy Charges	439,702	314,320
Demurrage Charges	1,481,525	5,367,751
Brokerage	103,515	2,340,953
Commodity Wash Charges	-	12,403,811
Certification fee	244,045	-
Legal charges	265,750	-
Hotel Stay	187,971	-
Business promotion	508,340	-
Interest	3,601,607	1,575,377
	13,488,466	31,585,730

32 The Government of Andhra Pradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years 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 into 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 No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

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

	2018-19 Gratuity	2017-18 Gratuity
a) Reconciliation for present value of obligations		
Present value of obligations as at beginning of the year	49,005,101	45,167,260
Interest Cost	3,842,178	3,609,098
Current Service Cost	6,512,808	6,203,736
Benefits paid	(4,463,349)	(6,169,482)
Actuarial loss on obligation	577,292	194,489
Present value of obligations as at end of year	55,474,031	49,005,101
b) Reconciliation for Fair Value of Plan Assets		
Fair value of plan assets at beginning of year	30,219,552	29,600,359
Expected return on plan assets	2,417,564	2,368,029
Contributions	2,142,769	4,659,207
Benefits paid	(4,013,320)	(6,050,798)
Actuarial gain/(loss) on plan assets	102,542	(357,245)
Fair value of plan assets at the end of year	30,869,107	30,219,552

c) Expenses Recognized in statement of Profit and Loss a/c.		
Current Service Cost	6,512,808	6,203,736
Interest Cost	3,842,178	3,609,098
Expenses return on plan assets	(2,417,564)	(2,368,029)
Net Actuarial loss recognized in the year	474,750	551,734
Expenses to be Recognized in the Profit & Loss	8,412,173	7,996,539
d) Net Liability Recognized in the Balance Sheet		
Present value of obligations as at the end of the year	55,474,031	49,005,101
Fair value of plan assets as at the end of the year	30,869,107	30,219,552
Funded status	24,604,924	18,785,549
Net Liability Recognized in the Balance Sheet	24,604,924	18,785,549
e) Actuarial Assumptions		
Discount Rate	7.70%	7.85%
Salary Escalation	7.00%	7.00%
Attrition rate	1 - 3%	1-3%
Expected return on plan assets	8.00%	8.00%
Mortality	Mortality Rates	Mortality Rates

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

	2018-19 Leave Encashment	2017-18 Leave Encashment
a) Reconciliation for present value of obligations		
Present value of obligations as at beginning of the year	330,543	317,303
Interest Cost	25,617	24,591
Current Service Cost	354,841	100,255
Benefits paid	(192,994)	(46,842)
Actuarial loss on obligation	442,306	(64,764)
Present value of obligations as at end of year	960,313	330,543
b) Reconciliation for Fair Value of Plan Assets		
Fair value of plan assets at beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	-	-
Fair value of plan assets at the end of year	-	-
c) Expenses Recognized in statement of Profit and Loss a/c.		
Current Service Cost	354,841	100,255
Interest Cost	25,617	24,591
Expenses return on plan assets	-	-
Net Actuarial loss recognized in the year	442,306	(64,764)
Expenses to be Recognized in the Profit & Loss	822,764	60,082
d) Net Liability Recognized in the Balance Sheet		
Present value of obligations as at the end of the year	960,313	330,543
Fair value of plan assets as at the end of the year	-	-
Funded status	960,313	330,543
Net Liability Recognized in the Balance Sheet	960,313	330,543
e) Actuarial Assumptions		
Discount Rate	7.70%	7.85%
Salary Escalation	7.00%	7.00%
Attrition rate	1 - 3%	1-3%
Expected return on plan assets	8.00%	8.00%
Mortality	Mortality Rates	Mortality Rates

In respect of "3F Oil Palm Agro Tech Pvt Ltd" the rate of escalation in salary considered in actuarial valuation is estimated taking into account inflation, seniority, promotion and other relevant factors.

- 34 a) During the year 2014-15, Asia Pacific Commodities Ltd.,(APCL) was amalgamated with the Company (3F Industries Limited) under the scheme of amalgamation approved by the Hon'bel High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014
- b) 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.
- 35 a) Loans and advances include an amount of Rs.10,021.43/- (7028.11) Lakhs being amount given as inter corporate deposit u/s.186 of the Companies Act,2013 to the following persons and body corporates:

Name of the Company	Viaton Energy Pvt Ltd.,	3F Global Singapore Pte Ltd.,	Chakranemi Infrastructure Pvt Ltd	Krishna Exports Limited	3F Ghana Oils and Fats Limited	3F Fuji Foods Private Limited
Amount of Advance as on 31/03/2019	208,527,348	275,084,461	9,627,457	124,470,000	48,405,000	11,900,000
Maximum Balance during the year	218,527,348	275,084,461	9,627,457	124,470,000	48,405,000	11,900,000
% of shares held by 3FIL as on 31/03/2019	51%	100%	100%	100%	100%	45%
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest per annum	11%(**)	10%(**)	11%	10%	10%	10%
Security	NA	NA	NA	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	NA	NA	NA	ONE YEAR

Name of the Company	Reliance Cellulose Products Limited"	Shashwat Eco Waste	Shashwat Agro Trading Company	Shree Ganesh Enterprises	Anil Rajesh Caps Mpg Pvt Ltd
Amount of Advance as on 31/03/2019	25,000,000	212,519,733	4,631,488	1,977,480	80,000,000
Maximum Balance during the year	25,000,000	212,519,733	140,000,000	1,977,480	80,000,000
% of shares held by 3FIL as on 31/03/2019	NA	NA	NA	NA	NA
Date of Advance	Various Dates	Various Dates	Various Dates	Various Dates	Various Dates
Interest per annum	11%(**)	9%	11%(**)	11%	9%
Security	NA	NA	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	NA	NA	ONE YEAR

(**) As the ability to access the ultimate collection with reasonable certainty is lacking, the recognition of interest is postponed .

- b) List of Corporate Guarantee which are covered U/s.186 of the Companies Act, 2013

Name of the Company	Viaton Energy Pvt Ltd.,	Viaton Energy Pvt Ltd.,	"Viaton Energy "Pvt Ltd.,"
Amount of Corporate Guarantee	Rs. 430,000,000	Rs. 90,000,000	Rs. 80,000,000
Corporate Guarantee given to	Axis Bank	Axis Bank	Axis Bank
Loan outstanding against Corporate Guarantee on 31/03/2019	356,900,002	48,600,000	128,026,992
Date of Corporate Guarantee	Various dates	Various dates	Various dates
Security	Unsecured	Unsecured	Unsecured
Purpose of Guarantee	To meet WC	To meet WC	To meet WC
Tenor of Corporate Guarantee	Closure of Loan	Closure of Loan	Closure of Loan

- 36 Remuneration payable to the managerial persons as per the provisions of section 197 of the companies Act.,2013, exceeds, the limits specified thereon. The excess amount of Rs./- (Previous year Rs. 13,24,48,847/-) payable to the Managerial persons as at 31st March 2019 is as detailed hereunder, pending approval from the members of the company, at its ensuing Annual General Meeting.

Name of the Director	Excess Remuneration (Rs.)	
	2018-19	2017-18
Sri Shiv Bhagwan Goenka	-	42,725,766
Sri Om Prakash Goenka	-	89,723,081
Sri Jivesh Goenka	-	-
Sri Sitaram Goenka	-	-
Sri Sushil Goenka	-	-
Sri Bharat Goenka	-	-

37 i) **Lease Disclosure**

In respect of 3F Fuji Foods Private Limited

The company has cancellable operating leases. Lease payments relating to cancellable operating leases were to Rs.1,07,67,962/- (previous year Rs.74,19,455/-) and is disclosed as "Rent" and "Storage Charges" in the statement of Profit and Loss Account.

ii) **Corporate Social Responsibility**

3F Industries Limited

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.

An amount of Rs. 71 lacs was calculated as the amount to be expended for carrying out CSR activities and the same was spent on CSR activities through the RAMESHWAR BALKISHAN GOENKA TRUST for the financial year 2018-19.

3F Oil Palm Agrotech Private Limited

As per Section 135 of Companies Act,2013 a CSR Committee has been formed by the company. The proposed areas for CSR Activities, as per CSR policy of the company are Oil Palm Plantation for enhancement of farmer's livelihood and health 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. The company is required to spend a minimum amount of Rs.12,26,498/- for the purpose of CSR for the year.

- 38 i) Consolidated Notes forming part of accounts represents information relating only to Indian Companies.
- ii) During the year some trade receivables and trade advances in the books of Global trading companies in the Group were written off. These were written off as they have become irrecoverable. These losses were due to exchange losses, wrong position taken on certain commodities and wrong selection of trade partners by the erstwhile business head of trading business who has since resigned.
- 39 i) Previous years' figures have been regrouped/reclassified wherever necessary, to conform to current years' classification.
- ii) Paise have been rounded off to the nearest rupee.

CONSOLIDATED SEGMENT REPORTING

A) BUSINESS SEGMENT

2018-19

Description	MANUFACTURING		Trading		POWER		TOTAL	ELEMINATIONS	TOTAL
	Group Companies	Joint Venture	Group Companies	Joint Venture	Group Companies	Joint Venture			
Segment Revenue									
Gross Sales (External)	25,503,687,959	85,532,785	875,409,059		546,346,934		27,010,976,737	805,495,573	26,205,481,164
Total Segment Revenue	25,503,687,959	85,532,785	875,409,059	-	765,453,152	-	27,230,082,955	1,024,601,791	26,205,481,164
Segment Expenditure (Increase)/Decrease in Inventory	24,164,246,154	141,021,589	1,409,901,366		696,046,062		26,411,215,171	1,062,563,626	25,348,651,545
Segment Result/Operating Profit	84,204,107	1,485,978	32,219,268		-		117,909,353		117,909,353
Less: Finance Cost	1,255,237,688	(56,974,782)	(566,711,575)		69,407,090		700,958,431	(37,961,835)	738,920,266
	774,335,713	18,351,484	1,575,770		102,296,896		896,559,863	2,688,024	893,871,839
Add: Other Income	480,901,985	(75,326,266)	(568,287,345)		(32,889,806)		(195,601,432)	(40,649,859)	(154,951,573)
Profit before Tax (PBT)	194,328,904	561,754	385,736,239		21,459,891		602,086,788	38,240,842	563,845,947
Tax Expense	675,230,889	(74,764,512)	(182,551,106)		(11,429,915)		406,485,356	(2,409,018)	408,894,374
	115,578,040	-	5,051,133		-		120,629,173		120,629,173
Profit after Tax (PAT)	559,652,849	(74,764,512)	(187,602,239)		(11,429,915)		285,856,183	(2,409,018)	288,265,201
Less: Minority Interest					(28,954,819)		(28,954,819)		(28,954,819)
Profit after Minority Interest	559,652,849	(74,764,512)	(187,602,239)		17,524,904		314,811,002	(2,409,018)	317,220,020
B) OTHER SEGMENT									
Segment Assets	11,709,546,451	395,161,228	1,902,484,296		1,367,524,794		15,374,716,769	1,841,081,487	13,533,635,282
Unallocated Assets	2,595,050,770		60,900,127				2,655,950,897	1,035,940,321	1,620,010,576
Total Assets	14,304,597,221	395,161,228	1,963,384,423		1,367,524,794		18,030,667,666	2,877,021,808	15,153,645,858
Segment Liabilities	14,304,597,221	395,161,228	1,963,384,423				18,030,667,666	2,877,021,808	15,153,645,858
Unallocated Liabilities									
Total Liabilities	14,304,597,221	395,161,228	1,963,384,423		1,367,524,794		18,030,667,666	2,877,021,808	15,153,645,858
Capital Expenditure	127,389,443		391,213,809		1,889,478		520,492,730		520,492,730
Depreciation & Amortization	265,526,705	16,830,213	3,316,530		42,174,390		327,847,838		327,847,838

INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS:

SI.No.	NATURE OF RELATIONSHIP	NAME
1	Key Management Personnel	<p>Executive Directors S.B.Goenka O.P.Goenka Bharat Kumar Goenka S.R.Goenka Sushil Goenka Jivesh Goenka Jitendra Goenka Seema Goenka Amit Dalmia Arunanshu Agarwal Manoj Moorjani Hiroshi Shinano Morinaga Satoru Yasuhiro Maruhashi</p> <p>Non Executive Directors Sanjay Goenka</p> <p>Key Managerial Personnel RVSSS Prasada Rao — CFO Aloke Gupta—CEO S.Ranga Rajan — CS Vedanti Raut —CS Radhika Purohit — CS</p>
2	Relatives of Key Management Personnel	<p>Sudhir Goenka S/o.S.B.Goenka Sudha Goenka W/o.S.B.Goenka Bimla Devi Goenka W/o.Bharat Kumar Goenka Tapesh Goenka S/o.Bharat Kumar Goenka Deependra Goenka S/o.Bharat Kumar Goenka Pranav Goenka S/o.Sushil Goenka Adithi Goenka D/o.Sushil Goenka Ambika Goenka D/o.Bharat Kumar Goenka Ashiis Goenka S/o.Sanjay Goenka AMRITA Goenka W/o. Jivesh Goenka Kavita Goenka W/o. Jitendra Goenka Sangeeta Goenka W/o.Sanjay Goenka Mannan Goenka S/o.Jitendra Goenka Chaitanya Goenka S/o.Jitendra Goenka Prabha Agarwal D/o.S.B.Goenka Sushmita Dalmia D/o.O.P.Goenka Vintee Agarwal D/o.S.R.Goenka Manasi Goenka D/o.Sanjay Goenka Pragya D/o.S.R.Goenka Geeta Chowdary Sister of Directors Apurva Goenka S/O Tapesh Goenka Kusharga Goenka S/O Tapesh Goenka</p>

3

Enterprises/Entities controlled by KMP/Relatives of KMP

Krishnas Creations
 Bharat Export corporation
 Speciality Rubbers Pvt. Ltd.,
 Ashirvad Enterprises
 Best Investments Pte. 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
 Rameshwar Balakrishna Goenka Trust
 3F Swabhiman Foundation
 Suhsil Goenka (HUF)
 S.R.Goenka (HUF)
 O.P.Goenka (HUF)
 S.B.Goenka (HUF)
 B.K.Goenka (HUF)
 Jivesh Goenka (HUF)
 Jitendra Goenka (HUF)
 Sanjay Goenka (HUF)
 ASHIS Goenka (HUF)
 Tapes Goenka (HUF)
 Pranav Goenka (HUF)
 Sudhir Goenka (HUF)

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

Sl.No	Particulars	KMP	Relatives	Enterprises /Entities of KMP controlled by KMP/ Relatives of KMP	Total
1	Rent paid to Seema Goenka		2,100,000 (2,100,000)		2,100,000 (2,100,000)
		-	2,100,000	-	2,100,000
		-	(2,100,000)	-	(2,100,000)
2	Remuneration Paid to S.B.Goenka	9,375,000 (55,551,406)			9,375,000 (55,551,406)
	O.P.Goenka	8,515,000 (114,514,643)			8,515,000 (114,514,643)
	B.K. Goenka	3,300,000 (1,800,000)			3,300,000 (1,800,000)
	S.R. Goenka	7,023,000 (5,354,947)			7,023,000 (5,354,947)
	Sushil Goenka	11,400,000 (8,461,117)			11,400,000 (8,461,117)
	Jitendra Goenka	4,383,000 (4,383,000)			4,383,000 (4,383,000)
	Jivesh Goenka	7,740,694 (5,403,000)			7,740,694 (5,403,000)
	Seema Goenka	1,090,200 (1,089,036)			1,090,200 (1,089,036)
	Pranav Goenka		1,863,000 (1,344,000)		1,863,000 (1,344,000)
	Aditi Goenka		450,000		450,000
	Sanjay Goenka	3,360,000 (1,020,000)			3,360,000 (1,020,000)
	Ashis Goenka	3,360,000 (1,020,000)			3,360,000 (1,020,000)
	Ms.Radhika Purohit	272,547 (236,993)			272,547 (236,993)
	Aloke Guptha	2,970,000 (2,562,562)			2,970,000 (2,562,562)
	Mr.Ganesh Kumar Raghunathan	- (639,597)			- (639,597)
		59,489,441	1,863,000	-	61,352,441
		(200,236,301)	(1,344,000)	-	(201,580,301)
3	Interest Paid to A)On Loan Out-Standing Speciality Rubbers Pvt. Ltd.,			5,538,285 (7,281,952)	5,538,285 (7,281,952)
	Sushil Goenka	1,089,415 (1,043,760)			1,089,415 (1,043,760)
	B.K. Goenka	230,979			230,979

		(210,172)			(210,172)
	Jitendra Goenka	97,833			97,833
		(271,732)			(271,732)
	O.P.Goenka	2,546,905			2,546,905
		(3,450,091)			(3,450,091)
	S.B.Goenka	288,944			288,944
		(303,994)			(303,994)
	S.R. Goenka	700,497			700,497
		(329,781)			(329,781)
	Sanjay Goenka	53,972			53,972
		(49,110)			(49,110)
	Seema Goenka	20,696,239			20,696,239
		(20,561,222)			(20,561,222)
	Total (A)	25,704,784	-	5,538,285	31,243,069
	Total (A)	(26,219,862)	-	(7,281,952)	(33,501,814)
	B) On Deposits				
	ADITHI GOENKA		1,106,557		1,106,557
			(948,584)		(948,584)
	AMBIKA GOENKA		165,985		165,985
			(176,304)		(176,304)
	AMRITA GOENKA		148,883		148,883
			(158,292)		(158,292)
	APURVA GOENKA		27,715		27,715
			(24,426)		(24,426)
	ASHIIS GOENKA		197,193		197,193
			(218,075)		(218,075)
	BHARAT GOENKA (HUF)			88,719	88,719
				(83,541)	(83,541)
	BIMLA DEVI GOENKA		226,950		226,950
			(254,992)		(254,992)
	JITENDRA GOENKA (HUF)			70,551	70,551
				(85,849)	(85,849)
	JIVESH GOENKA (HUF)			15,585	15,585
				(16,469)	(16,469)
	KAVITHA GOENKA		33,502		33,502
			(102,193)		(102,193)
	KUSHARGA GOENKA		12,619		12,619
			(11,125)		(11,125)
	MANASI GOENKA		-		-
			(48,255)		(48,255)
	OM PRAKASH GOENKA (HUF)			24,003	24,003
				(19,238)	(19,238)
	PRANAV GOENKA		1,317,900		1,317,900
			(1,074,723)		(1,074,723)
	SANJAY GOENKA (HUF)			10,290	10,290
				(9,384)	(9,384)
	SHIV BHAGWAN GOENKA (HUF)			36,704	36,704
				(34,758)	(34,758)
	SITARAM GOENKA (HUF)			8,396	8,396
				(85,081)	(85,081)
	SUDHA GOENKA		489,092		489,092

	SUDHIR GOENKA		(544,967)		(544,967)
	SUDHIR GOENKA (HUF)		125,624		125,624
	SUSHIL GOENKA (HUF)		(189,567)		(189,567)
	TAPESH GOENKA			-	-
	TAPESH GOENKA (HUF)			(71,503)	(71,503)
				283,956	283,956
				(266,060)	(266,060)
			101,761		101,761
			(173,801)		(173,801)
				397,633	397,633
				(678,653)	(678,653)
	Total (B)	-	3,953,781	935,837	4,889,618
	Total (B)	-	(3,925,304)	(1,350,536)	(5,275,840)
	Total (A+B)	25,704,784	3,953,781	6,474,122	36,132,687
	Total (A+B)	(26,219,862)	(3,925,304)	(8,632,488)	(38,777,654)
4	Loans/Advances Received Speciality Rubbers Pvt. Ltd.,			103,125,000	103,125,000
	Jitendra Goenka	1,360,000		(54,650,000)	(54,650,000)
	O.P.Goenka	-			1,360,000
	Sushil Goenka	72,532,000			-
	S.B.Goenka	(41,077,000)			72,532,000
	S.R. Goenka	1,375,000			(41,077,000)
	Seema Goenka	-			1,375,000
		30,060,000			-
		-			30,060,000
		11,212,803			-
		-			11,212,803
		29,000,000			-
		-			29,000,000
		145,539,803	-	103,125,000	248,664,803
		(41,077,000)	-	(54,650,000)	(95,727,000)
5	Loans/Advances Re-paid Speciality Rubbers Pvt. Ltd.,			122,986,681	122,986,681
	Seema Goenka	68,912,886		(74,098,535)	(74,098,535)
	S.B.Goenka	(31,500,000)			68,912,886
	S.R. Goenka	9,055,594			(31,500,000)
	Sushil Goenka	(1,625,000)			9,055,594
	O.P.Goenka	4,916,803			(1,625,000)
	Arunanshu	-			4,916,803
		1,369,384			-
		-			1,369,384
		47,424,000			-
		(22,025,000)			47,424,000
		1,360,000			(22,025,000)
		(73,450,000)			1,360,000
		133,038,667	-	122,986,681	256,025,348
		(128,600,000)	-	(74,098,535)	(202,698,535)

6	Fixed Deposits Received				
	ADITHI GOENKA		-		-
			(8,280,000)		(8,280,000)
	AMBIKA GOENKA		1,377,000		1,377,000
			(1,618,000)		(1,618,000)
	AMRITA GOENKA		1,515,000		1,515,000
			(1,373,000)		(1,373,000)
	APURVA GOENKA		235,000		235,000
			(213,000)		(213,000)
	ASHIIS GOENKA		1,627,000		1,627,000
			(2,007,000)		(2,007,000)
	BHARAT GOENKA (HUF)			798,000	798,000
				(724,000)	(724,000)
	BIMLA GOENKA		1,844,000		1,844,000
			(2,367,000)		(2,367,000)
	JITENDRA GOENKA	-			-
		-			-
	JITENDRA GOENKA (HUF)			644,000	644,000
				(749,000)	(749,000)
	JIVESH GOENKA (HUF)			158,000	158,000
				(144,000)	(144,000)
	KAVITHA GOENKA		-		-
			(1,176,000)		(1,176,000)
	KUSHARGA GOENKA		107,000		107,000
			(97,000)		(97,000)
	MANASI GOENKA		-		-
			(417,000)		(417,000)
	OM PRAKASH GOENKA (HUF)			210,000	210,000
				(191,000)	(191,000)
	PRANAV GOENKA		2,390,000		2,390,000
			(9,377,000)		(9,377,000)
	SANJAY GOENKA (HUF)			90,000	90,000
				(82,000)	(82,000)
	SHIV BHAGWAN GOENKA (HUF)			335,000	335,000
				(304,000)	(304,000)
	SITARAM GOENKA (HUF)			455,000	455,000
				(373,000)	(373,000)
	SUDHA GOENKA		4,416,000		4,416,000
			(4,727,000)		(4,727,000)
	SUDHIR GOENKA		1,142,000		1,142,000
			(1,642,000)		(1,642,000)
	SUDHIR GOENKA (HUF)			-	-
				(557,000)	(557,000)
	SUSHIL GOENKA (HUF)			2,540,000	2,540,000
				(2,302,000)	(2,302,000)
	TAPESH GOENKA		884,000		884,000
			(918,000)		(918,000)
	TAPESH GOENKA (HUF)			3,454,000	3,454,000
				(2,831,000)	(2,831,000)
		-	15,537,000	8,684,000	24,221,000
		-	(34,212,000)	(8,257,000)	(42,469,000)

8	Donation Given Rameshwar Balakrishna Goenka Trust 3F Swabhiman Foundation			3,250,000 (6,500,000) - (363,000)	3,250,000 (6,500,000) - (363,000)
		-	-	3,250,000	3,250,000
		-	-	(6,863,000)	(6,863,000)
9	Loans and Advances Taken B.K. Goenka Jitendra Goenka O.P.Goenka Sushil Goenka S.B.Goenka S.R. Goenka Sanjay Goenka Seema Goenka	2,099,808 (1,910,653) 14,847 (2,470,288) 81,982,541 (42,294,459) 10,433,723 (9,488,723) 24,317,607 (1,414,606) 9,590,814 (2,998,011) 490,656 (446,457) 176,335,193 (181,425,413)			2,099,808 (1,910,653) 14,847 (2,470,288) 81,982,541 (42,294,459) 10,433,723 (9,488,723) 24,317,607 (1,414,606) 9,590,814 (2,998,011) 490,656 (446,457) 176,335,193 (181,425,413)
		305,265,189	-	-	305,265,189
		(242,448,610)	-	-	(242,448,610)
10	Payable to Speciality Rubbers Pvt. Ltd., Seema Goenka (Rent) Best Investments (Dividend)			51,298,097 (50,316,260) 8,705,920 (8,634,151)	51,298,097 (50,316,260) 157,500 (157,500) 8,705,920 (8,634,151)
		157,500	-	60,004,017	60,161,517
		(157,500)	-	(58,950,411)	(59,107,911)
11	Deposits held by ADITHI GOENKA AMBIKA GOENKA AMRITA GOENKA APURVA GOENKA ASHIIS GOENKA BHARAT GOENKA (HUF)				
			8,280,000 (8,280,000) 1,571,000 (1,442,000) - (1,373,000) 235,000 (213,000) 1,906,000 (1,754,000)		8,280,000 (8,280,000) 1,571,000 (1,442,000) - (1,373,000) 235,000 (213,000) 1,906,000 (1,754,000)
				798,000	798,000

	BIMLA DEVI GOENKA		2,209,000 (2,036,000)	(724,000)	(724,000) 2,209,000 (2,036,000)
	JITENDRA GOENKA	-	-	-	-
	JITENDRA GOENKA (HUF)			644,000 (584,000)	644,000 (584,000)
	JIVESH GOENKA (HUF)			-	-
	KAVITHA GOENKA		304,000 (304,000)	(144,000)	(144,000) 304,000 (304,000)
	KUSHARGA GOENKA		107,000 (97,000)		107,000 (97,000)
	MANASI GOENKA		-		-
	OM PRAKASH GOENKA (HUF)			210,000 (191,000)	210,000 (191,000)
	PRANAV GOENKA		10,670,000 (9,377,000)		10,670,000 (9,377,000)
	SANJAY GOENKA (HUF)			90,000 (82,000)	90,000 (82,000)
	SHIV BHAGWAN GOENKA (HUF)			335,000 (304,000)	335,000 (304,000)
	SITARAM GOENKA (HUF)			-	-
	SUDHA GOENKA		4,416,000 (4,727,000)	(373,000)	(373,000) 4,416,000 (4,727,000)
	SUDHIR GOENKA		1,142,000 (1,035,000)		1,142,000 (1,035,000)
	SUDHIR GOENKA (HUF)			-	-
	SUSHIL GOENKA (HUF)			-	-
	SUSHIL GOENKA (HUF)			2,540,000 (2,302,000)	2,540,000 (2,302,000)
	TAPESH GOENKA		884,000 (744,000)		884,000 (744,000)
	TAPESH GOENKA (HUF)			3,454,000 (2,831,000)	3,454,000 (2,831,000)
		-	31,724,000	8,071,000	39,795,000
		-	(31,382,000)	(7,535,000)	(38,917,000)
12	Interest Payable to A)On Loan Out-Standing B.K. Goenka	207,881 (189,155)			207,881 (189,155)
	Jitendra Goenka	88,050 (244,559)			88,050 (244,559)
	O.P.Goenka	2,292,215 (3,105,082)			2,292,215 (3,105,082)
	S.R. Goenka	630,447 (296,803)			630,447 (296,803)
	Sanjay Goenka	48,575 (44,199)			48,575 (44,199)

	Seema Goenka	18,626,615 (4,322,666)			18,626,615 (4,322,666)
	S.B.Goenka	260,050 (273,595)			260,050 (273,595)
	Sushil Goenka	980,473 (939,384)			980,473 (939,384)
	Specaility Rubber Pvt Ltd.,			5,510,594 (6,553,757)	5,510,594 (6,553,757)
	Total (A)	23,134,306	-	5,510,594	28,644,900
	Total (A)	(9,415,443)	-	(6,553,757)	(15,969,200)
	On Fixed Deposits				
	ADITHI GOENKA		1,707,879 (757,845)		1,707,879 (757,845)
	AMBIKA GOENKA		144,531 (129,757)		144,531 (129,757)
	AMRITA GOENKA		- (137,338)		- (137,338)
	APURVA GOENKA		21,076 (20,054)		21,076 (20,054)
	ASHIIS GOENKA		189,224 (168,870)		189,224 (168,870)
	BHARAT GOENKA (HUF)			76,724 (73,081)	76,724 (73,081)
	BIMLA GOENKA		214,444 (189,427)		214,444 (189,427)
	JITENDRA GOENKA	-			-
	JITENDRA GOENKA (HUF)	-		55,615 (52,941)	55,615 (52,941)
	JIVESH GOENKA (HUF)			- (13,054)	- (13,054)
	KAVITHA GOENKA		30,152 (1,158)		30,152 (1,158)
	KUSHARGA GOENKA		9,596 (9,133)		9,596 (9,133)
	MANASI GOENKA		- -		- -
	OM PRAKASH GOENKA (HUF)			18,135 (17,315)	18,135 (17,315)
	PRANAV GOENKA		1,892,186 (877,365)		1,892,186 (877,365)
	SANJAY GOENKA (HUF)			7,772 (7,434)	7,772 (7,434)
	SHIV BHAGWAN GOENKA (HUF)			28,930 (27,558)	28,930 (27,558)
	SITARAM GOENKA (HUF)			- (76,573)	- (76,573)
	SUDHA GOENKA		420,708 (472,831)		420,708 (472,831)
	SUDHIR GOENKA		108,797 (103,529)		108,797 (103,529)

	SUDHIR GOENKA (HUF)			-	-
	SUSHIL GOENKA (HUF)			248,657	248,657
	TAPESH GOENKA		84,218	(236,628)	(236,628)
	TAPESH GOENKA (HUF)		(138,299)		84,218
				329,059	(138,299)
				(610,788)	329,059
					(610,788)
	Total (B)	-	4,822,811	764,893	5,587,704
	Total (B)	-	(3,005,608)	(1,115,372)	(4,120,979)
	Total (A+B)	23,134,306	4,822,811	6,275,487	34,232,604
	Total (A+B)	(9,415,443)	(3,005,608)	(7,669,129)	(20,090,179)
13	Remuneration Payable				
	S.B.Goenka	1,934,611			1,934,611
		(50,437,111)			(50,437,111)
	O.P.Goenka	4,009,734			4,009,734
		(110,012,500)			(110,012,500)
	B.K. Goenka	1,513,600			1,513,600
		(16,100)			(16,100)
	S.R. Goenka	1,509,595			1,509,595
		(5,172,095)			(5,172,095)
	Sushil Goenka	1,510,000			1,510,000
		(12,500)			(12,500)
	Jitendra Goenka	7,690			7,690
		(12,500)			(12,500)
	Jivesh Goenka	7,139			7,139
		(9,639)			(9,639)
	Seema Goenka	(6,320)			(6,320)
		(160)			(160)
	Pranav Goenka		10,763		10,763
			-		-
		10,486,049	10,763	-	10,496,812
		(165,672,605)	-	-	(165,672,605)
14	Share Capital held by				
	Sushil Goenka	12,042,800			12,042,800
		(12,042,800)			(12,042,800)
	Sushil Goenka (HUF)			2,812,780	2,812,780
				(2,812,780)	(2,812,780)
	S.R.Goenka	10,102,330			10,102,330
		(10,102,330)			(10,102,330)
	S.R.Goenka (HUF)			4,913,190	4,913,190
				(4,913,190)	(4,913,190)
	O.P.Goenka	8,369,640			8,369,640
		(8,369,640)			(8,369,640)
	O.P.Goenka (HUF)			1,935,170	1,935,170
				(1,935,170)	(1,935,170)
	S.B.Goenka	7,191,840			7,191,840
		(7,191,840)			(7,191,840)
	S.B.Goenka (HUF)			3,167,900	3,167,900

				(3,167,900)	(3,167,900)
B.K.Goenka	4,971,550				4,971,550
	(4,971,550)				(4,971,550)
B.K.Goenka (HUF)				4,074,550	4,074,550
				(4,074,550)	(4,074,550)
Jivesh Goenka	2,723,270				2,723,270
	(2,723,270)				(2,723,270)
Jivesh Goenka (HUF)				1,256,320	1,256,320
				(1,256,320)	(1,256,320)
Jitendra Goenka	2,142,770				2,142,770
	(2,142,770)				(2,142,770)
Jitendra Goenka(HUF)				1,182,660	1,182,660
				(1,182,660)	(1,182,660)
Seema Goenka	2,815,850				2,815,850
	(2,815,850)				(2,815,850)
Sanjay Goenka		2,544,420			2,544,420
		(2,544,420)			(2,544,420)
Sanjay Goenka(HUF)				2,710,470	2,710,470
				(2,710,470)	(2,710,470)
Sudha Goenka		3,714,900			3,714,900
		(3,714,900)			(3,714,900)
BIMLA Devi Goenka		3,553,980			3,553,980
		(3,553,980)			(3,553,980)
ASHIIS Goenka		2,869,250			2,869,250
		(2,869,250)			(2,869,250)
ASHIIS Goenka(HUF)				290,940	290,940
				(290,940)	(290,940)
Tapesh Goenka		2,160,400			2,160,400
		(2,160,400)			(2,160,400)
Tapesh Goenka(HUF)				1,490,670	1,490,670
				(1,490,670)	(1,490,670)
Ambika Goenka		1,952,330			1,952,330
		(1,952,330)			(1,952,330)
Pranav Goenka		1,135,770			1,135,770
		(1,135,770)			(1,135,770)
Pranav Goenka(HUF)				700,000	700,000
				(700,000)	(700,000)
Kavitha Goenka		1,083,240			1,083,240
		(1,083,240)			(1,083,240)
Sudhir Goenka		416,000			416,000
		(416,000)			(416,000)
Sudhir Goenka (HUF)				756,190	756,190
				(756,190)	(756,190)
Adithi Goenka		148,250			148,250
		(148,250)			(148,250)
Amrita Goenka		568,080			568,080
		(568,080)			(568,080)
Apurva Goenka		788,400			788,400
		(788,400)			(788,400)
KUSHARGA Goenka		740,400			740,400
		(740,400)			(740,400)
Manasi Goenka		473,400			473,400
		(473,400)			(473,400)

	SANGEETA Goenka		497,940		497,940
			(497,940)		(497,940)
	Vinti Agarwal		92,250		92,250
			(92,250)		(92,250)
	R V S S S Prasada Rao		1,330		1,330
			(1,330)		(1,330)
	Best Investments PTE Ltd.,			6,167,250	6,167,250
				(6,167,250)	(6,167,250)
		50,360,050	22,740,340	31,458,090	104,558,480
		(50,360,050)	(22,740,340)	(31,458,090)	(104,558,480)