

Form A

Format of Covering letter of the annual report to be filed with the stock exchange

1	Name of the Company	J R FOODS LIMITED
2	Annual Financial Statements for the year ended	31st March 2014 (Standalone)
3	Type of Audit observation	Un Qualified
4	Frequency of observation	Not Applicable
5	To be signed by	
	*CEO/Managing Director	<p align="center">For J R FOODS LIMITED</p> <p align="center">J K K Managing Director</p>
	*CFO/	
	*Auditors of the Company	<p align="center">For M/s. CNGSN & ASSOCIATES CHARTERED ACCOUNTANTS</p> <p align="center">D. Jagan S. N. MALAIAGAN PARTNER</p> <p align="right">MPO 29525</p>
	*Audit Committee Chariman	<p align="center">J K K</p>

J. R. FOODS LIMITED

TWENTYFIRST ANNUAL REPORT 2013-14

**J.K. TOWERS, 100 FEET ROAD,
PUDUCHERRY – 605 013.**

J. R. FOODS LIMITED

BOARD OF DIRECTORS

Shri. J.K. KOTHARI	MANAGING DIRECTOR
Smt. KAMALA J. KOTHARI	DIRECTOR
Shri. DINESH KOTHARI	DIRECTOR
Shri. G. ASHOKKUMAR	DIRECTOR
Shri. P. RAMAMOORTHY	DIRECTOR

AUDITORS

M/s. CNGSN & ASSOCIATES
CHARTERED ACCOUNTANTS
PUDUCHERRY – 605 005.

COMPANY SECRETARY

Smt. MADHAVI KOLA
J. K. TOWERS
100 FEET ROAD
PUDUCHERRY – 605 013.

REGISTERED OFFICE

J.K. TOWERS,
100 FEET ROAD,
PUDUCHERRY – 605 013

WORKS

THIRUBHUVANAI VILLAGE
PUDUCHERRY – 605 107

J. R. FOODS LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the TWENTYFIRST ANNUAL GENERAL MEETING of J.R.FOODS LIMITED will be held on Tuesday, 30th September, 2014 at 10.00 am at “J.K. Towers,100 Feet Road, Puducherry-605013, to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date with the Notes thereon and the Schedules thereto and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Kamala J Kothari who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Dinesh Kothari retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of 21st AGM until the conclusion of 25th AGM and to authorise the Board of Directors to fix their remuneration and for that purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s CNGSN & Associates, Chartered Accountants, Fourth Cross, Anna Nagar, Pondicherry-605005, Firm Registration No. 004915S, be and are hereby appointed as the auditors of the Company, to hold office of the auditors from conclusion of this 21st Annual General Meeting (AGM) until the conclusion of 25th AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) on such remuneration as may be mutually determined between the said Auditors and the “ Board of Directors of the Company.”

Special Business

5. Appointment of Independent Director: Mr. G. Ashokkumar

To consider and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and other applicable provisions, if, any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) Mr. G. Ashokkumar (holding DIN 00016651 as an Independent director of the company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and 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 a consecutive period of five years from the conclusion of this Annual General Meeting of 2014 till the conclusion of the Annual General Meeting of 2019 and the provisions of section 152(6) and (7) in respect of retirement of directors by rotation shall not be applicable to the appointment of Independent Director: Mr. G. Ashokkumar.

6. Appointment of Independent Director: Mr. P. Ramamoorthy

To consider and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and other applicable provisions, if, any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) Mr. P. Ramamoorthy (holding DIN 00016672 as an Independent director of the company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and 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 a consecutive period of five years from the conclusion of this Annual General Meeting of 2014 till the conclusion of the Annual General Meeting of 2019 and the provisions of section 152(6) and (7) in respect of retirement of directors by rotation shall not be applicable to the appointment of Independent Director:

Mr. P. Ramamoorthy.

By Order of the Board

Place: Puducherry
Date: 30th May 2014

Kamala J. Kothari
Director

J. R. FOODS LIMITED

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll to vote instead of himself. A proxy need not be a member; proxies to be effective must be received by the company not less than 48 hours before the meeting.
2. A short resume of the Directors proposed to be re-appointed as per Serial Numbers 2, 3, 5 and 6 is enclosed as Annexure A to the Notice.
3. In terms of clause 49 of the Listing Agreement a brief resume of the directors proposed to be appointed/reappointed at the meeting is enclosed.
4. The register of members and share transfer books will remain closed from 24th September 2014 to 30th September 2014 (both days inclusive).
5. You are advised to send all your correspondence regarding change of address and share transfer documents to Cameo Corporate Services Limited, 1, Club House Road, Chennai-600 002.
6. In compliance with the provisions of Companies Act, 2013 and rules made thereunder and earlier communications from the Company, the Company shall send the Notice of this Annual General Meeting, instruction for e – voting, along with the attendance slip, Proxy Form and Annual Report for the financial year 2013 -14, through electronic mode, to those members who have registered their e-mail address with the Company or with their respective depository participant and have opted to receive the aforesaid documents in electronic form. For Members who have not registered their e – mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

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8. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for the financial year 2013-14 will also be available on the Company's website www.jrfoods.in and www.evotingindia.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
10. E-voting In compliance with provisions of Clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) on the resolutions mentioned in the notice by electronic means through e-voting services provided by CDSL. The e-voting shall be open from September 23, 2014 (from 9.00 A.M. IST) to September 25, 2014 (at 6.00 P.M., IST) (both days inclusive).

The e – voting module shall be disabled by CDSL for voting after 6.00 p.m. on September 25, 2014. **Mr. S. Ananthanarayan**, Practicing Company Secretary (Membership No: FCS - 2713) has been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

E-voting is optional. The e - voting rights of the members / beneficiary owners shall be reckoned in proportion to their shares of the paid up share capital of the Company as on Friday, August 22nd, 2014, being the cut-off date (record date) for the purpose. Members of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically during the e – voting period.

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The Scrutinizer shall, within a period of not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to Executive Co – Chairperson of the Company.

The Results of the e-voting along with the result of the poll conducted at the AGM and the Scrutinizer's Report shall be sent to stock exchanges, where the securities of the Company are listed and placed on the Company's website www.jrfoods.in and on the website of CDSL <https://evotingindia.com> within two (2) days of passing of the resolutions at the AGM.

Instructions for Postal Ballot:

1. A Shareholder desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the Shareholder, will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the shareholder. Unsigned postal ballot forms will be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

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- 5.** Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on Wednesday, the 24th day of September, 2014. Any postal ballot form received after this date will be treated as if the reply from the shareholder has not been received.
- 6.** Incomplete, unsigned or incorrectly ticked Postal Ballots will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding on all.
- 7.** A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than time specified above.
- 8.** Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date fixed by the Board i.e 22nd August 2014.
- 9.** Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- 10.** The result of the Postal Ballots will be declared and displayed on the notice board of the Company on 30th September, 2014. The result of the Postal Ballot will also be intimated to the Bombay Stock Exchange Limited and Madras Stock Exchange.
- 11.** The Company is please to offer e-voting facility as an alternate, for all the members of the company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

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The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Characters DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Bank Details#	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. *(Sl. No. mentioned in your address label can be used as Sequence No. for this purpose)*

#Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 23/09/2014 @ 09.00 a.m and ends on 25/09/2014 @ 06.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement pursuant to Sec 173(2) of Companies Act, 1956.

Item No. 5 & 6

Pursuant to the provisions of Sections 149,150, 152 and other applicable provisions, if, any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) Mr. G. Ashokkumar and Mr. P. Ramamoorthy, appointed as an Independent Directors of the Company to hold office for a consecutive period of five years from the conclusion of this Annual General Meeting of 2014 till the conclusion of the Annual General Meeting of 2019 and the provisions of section 152(6) and (7) in respect of retirement of directors by rotation shall not be applicable to the appointment of Independent Director.

None of the directors except Shri. G Ashokkumar and P. Ramamoorthy are interested in this resolution

Details of Directors seeking re-appointment in Annual General Meeting scheduled to be held on 30th September, 2014		
(Pursuant to Clause 49 (IV)(E) and 49 (IV)(G)(i) of the Listing Agree- ment)		
Name of Director	Kamala J Kothari	Dinesh Kothari
Date of Appointment	15 th September, 2004	18 th July, 2012
Qualification	Bachelor of Arts in English Literature.	Bachelor of Business Administration
Expertise in Specific Function area	Rich Experience in Administration	Experience in Administration, Purchase and Marketing
List of outside Directorships held as on 31 st March, 2014	Nil	Nil
Chairman/Member of the Committee of the Board of Directors of the Company as on 31 st March, 2014	Audit Committee-Member Remuneration Committee-Member	Nil
Chairman/Member of the Committee of Directors of other Companies in which he is a Director as on 31 st March, 2014	Nil	Nil
a. Audit Committee		
b. Shareholder's Grievance Committee	Nil	Nil
c. Board Governance Committee	Nil	Nil
d. Compensation Committee	Nil	Nil
e. Other Committees	Nil	Nil
Number of shares held in the Company as on 31 st March, 2014	74800	Nil

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Name of Director	G. Ashokkumar	P. Ramamoorthy
Date of Appointment	10 th March, 2006	10 th March, 2006
Qualification	Bachelor of Arts in English Literature.	Pre University Course
Expertise in Specific Function area	Rich Experience in Administration	Rich Experience in Technology
List of outside Directorships held as on 31 st March, 2014	Nil	Nil
Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2014	Audit Committee-Member	Audit Committee-Member
Chairman/Member of the Committee of Directors of other Companies in which he is a Director as on 31 st March, 2014	Nil	Nil
a. Audit Committee		
b. Shareholder's Grievance Committee	Nil	Nil
c. Board Governance Committee	Nil	Nil
d. Compensation Committee	Nil	Nil
e. Other Committees	Nil	Nil
Number of shares held in the Company as on 31 st March, 2014	Nil	Nil

J. R. FOODS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the Annual Report together with the audited Balance Sheet and the statement of Profit and Loss of J.R. Foods Limited for the year ended 31st March, 2014

Performance of the Company

Your Company's performance during 2013-14 is summarized below:

Financial Results

Particulars	(Rs. in Lakhs)	
	2014	2013
Sales & Other Income (net of excise duty)	3036.91	1684.07
Profit/ (Loss) before Depreciation and Interest	231.24	132.97
Depreciation	69.02	67.91
Interest	90.56	90.12
Profit before Tax	71.66	(25.06)
Provision for Tax	0.0	0.00
Profit after Tax	71.66	(25.06)
Balance Brought forward from Previous year	(628.17)	(603.11)
Balance Carried to Balance Sheet	(556.52)	(628.17)

Your Directors regret that they are unable to recommend any dividend for the year, due to carried forward loss.

Review of Operations & Prospects:

The Company's turnover during the year has increased considerably while compared to previous year. However due to local competition in procuring Raw materials and lack of working capital, the operations were minimized and the capacity utilization could not be achieved at least to the break even level.

The Company has earned a profit during the previous year inspite of its best efforts towards cost control.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors hereby confirm that:

1. in the preparation of accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;
3. the Directors have taken proper and sufficient care for maintenance of adequate records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. the Directors have prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

Corporate Governance

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Reports on Management Discussion and Analysis and on Corporate Governance have been included elsewhere in this report. A certificate of the Auditors on the Report on Corporate Governance is enclosed elsewhere in this Annual report.

Directors

Mrs. Kamala J Kothari and Mr. Dinesh Kothari, directors retire by rotation and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

Pursuant to Section 149 of the Companies Act, 2013 the existing independent directors Mr. G Ashokkumar and Mr. P Ramamoorthy are being appointed for a period of five years from September, 2014

Statutory Auditors

The retiring statutory auditors M/s. CNGSN & Associates, Chartered Accountants, Puducherry shall retire at the ensuing Annual General Meeting and offer themselves for reappointment as the statutory auditors of the Company pursuant to Section 224 of the Companies Act, 1956.

Public Deposit

The company has not accepted during the year under review any deposits from the public within the meaning of Section 58A of the Companies Act, 1956.

Particulars of Employees

The Company had no employees during the year, who came under the purview of the provisions of Sec.217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

Particulars under section 217 (1) E of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988:

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2013-14	2012-13
Electricity		
Units Consumed	500770	668370
Total amount	Rs.3341006	Rs.3165933
Rate/Unit	Rs. 6.67	Rs. 4.74
Own generation		
Through Diesel Generator		
Unit per Liter of Diesel Oil	2.90	2.90
Rate per Unit	Rs. 20.01	Rs. 17.46

B. CONSUMPTION PER UNIT PRODUCTION

Per tone of Production	Rs. 296.52	Rs. 485.91
Technology Absorption	Nil	Nil

C. FOREIGN EXCHANGE EARNINGS & OUTGO

i. Foreign Exchange Earnings	Nil	Nil
ii. Foreign Exchange Outgo	Nil	Nil

Acknowledgements and Appreciation

The Directors take this opportunity to thank Company's customers, shareholders, suppliers, bankers and Central and State Governments for their consistent support to the Company. The Directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment

For and on behalf of the Board

Place: Puducherry
Date: 30th May 2014

KAMALA J. KOTHARI
Director

J. K. KOTHARI
Managing Director

J. R. FOODS LIMITED

CORPORATE GOVERNANCE REPORT

A brief statement on Company's philosophy on code of governance

The Company is committed to good corporate governance. It realizes the rights of the shareholders to information on the performance of the company. The basic philosophy of Corporate Governance of the Company is to achieve improved performance and dedicate itself to increase the long term shareholder value, keeping in view the needs and interests of its entire stakeholder. The Company believes in transparency in its dealings and adherence to basic ethics in business. The Company has initiated steps for implementation of the additional requirements of new Clause 49 of the Listing Agreement with the Stock Exchanges.

Board of Directors

i. Details of the Board composition, other Directorship and attendance are given below:

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors with two Independent Non-Executive Directors out of five Directors on the Board as on date. The Managing Director is an Executive Director and the number of Independent Non-Executive Directors on the Board is more than 50% of the Board strength at any point of time.

All Independent Non-Executive Directors comply with the requirements of the Listing Agreement for being "Independent Director". Further each of the Independent Directors also affirmed that he satisfies all the prescribed requirements for being an Independent Director.

The Composition of the Board of Directors as on March 31, 2014 as follows:

Name	Category	Designation	Date of appointment	Directorship in other Companies	Chairmanship of Committees of Board of other Companies	Membership of Committees of Boards of other companies
J.K. Kothari	Promoter Director	Managing Director	20.08.1993	2	-	-
Kamala J. Kothari	Promoter Non-Executive Director	Director	15.09.2004	1	-	-
Dinesh Kothari	Promoter Non-Executive Director	Director	18.07.2012	1	-	-
G. Ashokkumar	Independent Non-Executive Director	Director	10.03.2006	-	-	-
P. Ramamoorthy	Independent Non-Executive	Director	10.03.2006	-	-	-

ii. The attendance of the Directors at the Board meetings and AGM held during the year is as follows:

Director	Number of meetings held	Number of meetings attended	Attendance at the AGM held on 23 rd September 2013 (Yes/No)
J.K. Kothari	6	6	Yes
Kamala J. Kothari	6	6	Yes
Dinesh Kothari	6	6	Yes
G. Ashokkumar	6	5	Yes
P. Ramamoorthy	6	5	Yes

Particulars of Directors appointed/re-appointed/resigned

As per the provisions of the Articles of Association of the Company, Mrs. Kamala J Kothari and Mr. Dinesh Kothari directors retire by rotation and being eligible offer themselves for re-appointment at the forthcoming Annual General Meeting.

In terms of the Listing Agreement, a brief resume of the Directors proposed to be re-appointed at the ensuing Annual General Meeting is provided as an Annexure to the Notice of the Annual General Meeting.

i. Directors' membership in board/committees of other companies

In terms of the Listing Agreement, none of the Directors of the Company were members in more than 10 committees nor acted as chairman of more than five committees across all companies in which they were Directors. Details of other Directorships/Committee membership/Chairmanship held by them are given in Para 2 i) above.

ii. Number of Board meeting held, dates on which held.

During the financial year 2013-14, the Board met Six times, on 5th April 2013, 30th May 2013, 31st July 2013, 19th August 2013, 30th October 2013 and 31st January 2014. The gap between any two successive Board meetings did not exceed four months.

Code of Conduct

Pursuant to Clause 49 of the Listing Agreement, the Board has approved a code of conduct for the Board of Directors and senior management and the same has been circulated. The Board of Directors and senior management personnel have affirmed their compliance with the provisions of the code of conduct.

Audit Committee:

i. Brief description of the terms of reference of the Audit Committee

The Audit committee reviews, acts and reports to the Board of Directors with respect to:

- auditing and accounting matters, including the appointment of Statutory auditors;
- compliance by the Company with legal and statutory requirements;
- integrity of the Company's financial statements, the scope of the annual audits, and fees to be paid to the Statutory auditors.
- performance of the Company's Internal audit function, Independent Auditors and accounting practices.

The Audit Committee reviews the unaudited quarterly and yearly audited financial results with the management before submitting them to the Board for its consideration and approval. The Chairman of the Audit Committee is present at the Annual General Meeting.

ii. Composition & Qualifications

The ~~Audit Committee consists of the three independent~~ non-executive Directors and one executive Director. All the Members of the Audit committee of the Company are financially literate with the Chairman of the Committee having the accounting or related financial management expertise. None of the members receives, directly or indirectly, any consulting, advisory or compensatory fees from the Company other than their remuneration as Director.

Mr. J. K. Kothari	-	Chairman
Mrs. Kamala J. Kothari	-	Member
Mr. G. Ashokkumar	-	Member
Mr. P. Ramamoorthy	-	Member

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, the Board has approved the Code of Conduct for prevention of insider trading and authorized the Audit Committee to implement and monitor the requirements set out in the code.

iii. Meetings and attendance during the year

The Audit committee met four times during the financial year 2013-14 on 29th May 2013, 30th July 2013, 29th October 2013 and 30th January 2014.

Name	Number of meetings held during the year	Number of meetings attended during the year
J.K. Kothari	4	4
Kamala J. Kothari	4	4
G. Ashokkumar	4	4
P. Ramamoorthy	4	4

Remuneration Committee

The Remuneration Committee consisted of the following Directors.

1. Mrs. Kamala J. Kothari
2. Mr. G. Ashokkumar

The Committee considered and approved the terms of remuneration payable to M/s. CNGSN & ASSOCIATES, statutory Auditors on their appointment.

Transfer and Investors' grievance.

Transfer and Investors' Grievance Committee consisting of Shri. J.K. Kothari and Shri. P. Ramamoorthy met regularly to consider and approve transfers of shares. Shri. Dinesh Kothari is the Compliance Officer.

General Body meetings

The Date, location and time of the last three AGMs are as follows:

Year	Location	Date	Time
2010-11	J.K. Towers,100 Feet Road, Puducherry-605 013.	29.09.2011	10.00 a.m
2011-12	J.K. Towers,100 Feet Road, Puducherry-605 013.	20.09.2012	10.00 a.m
2012-13	J.K. Towers,100 Feet Road, Puducherry-605 013.	23.09.2013	10.00 a.m

Disclosures:

During the year 2013-14, no transactions of material nature had been entered into by the Company with the management or their relatives that may have a potential conflict with interest of the Company. None of the Non-executive Directors has any pecuniary material relationship or transaction with the Company for the year ended March 31, 2014 and has given undertaking to that effect.

Means of Communication**i. Financial Results:**

The quarterly unaudited financial results, the half yearly unaudited financial results and the audited financial results are normally published in Trinity Mirror and Makkal Kural (Tamil).

ii. Annual Report:

The Annual Report is mailed to the shareholders in the month of August.

General Shareholder's information:**i. AGM: Date, time and Venue**

The forthcoming Annual General Meeting of the Company will be held on Tuesday, 30th September 2014 at 10.00 am at J.K. Towers, 100 Feet Road, Puducherry – 605 013.

ii. Financial Calendar of the Company

The financial year covers the period from 1st April to 31st March.

Financial Reporting for

Quarter ending 30 th June,2014	-	End July, 2014
Half-year ending 30 th September,2014	-	End October, 2014
Quarter ending 31 st December,2014	-	End January, 2015
Year ending 31 st March, 2015	-	End May, 2015

The above dates are indicative

iii. Book Closure

The Company's Register of Members and Share Transfer books will remain closed from 24th September, 2014 to 30rd September, 2014 both days inclusive.

iv. Shareholding Pattern as on 31st March, 2014

Sl.No.	Category	No. of Shares held	Percentage of Holdings
1	Directors & their relatives	5714000	60.15
2	Institutional Investors Nationalised Bank	10000	0.11
3	Corporare Bodies	200100	2.11
4	Public	3575900	37.63
	Total	9500000	100.00

v. Distribution of Shareholding as on 31st March, 2014

Category	No. of Shares held	%	No. of Shares held	%
10 - 5000	2398	62.1083	947600	9.9747
5001 - 10000	829	21.4711	767300	8.0768
10001 - 20000	328	8.4952	549800	5.7874
20001 - 30000	159	4.1181	417300	4.3926
30001 - 40000	33	0.8547	125900	1.3253
40001 - 50000	46	1.1914	226400	2.3832
50001 - 100000	44	1.1396	357200	3.7600
100001 - And Above	24	0.6216	6108500	64.3000
Total :	3861	100.0000	95000000	100.0000

vi. Listing on Stock Exchanges

The shares are listed on the Stock Exchanges at Chennai and Mumbai. However, trading on the shares of the Company has been infrequent. Share Code of the **BSE is 530915**

vii. Share Transfer Process

The Transfers of Shares are approved by a committee consisting of Shri. J. K. Kothari and Shri. P.Ramamoorthy

viii. Dematerialisation of Shares

In terms of the directive of the Securities and Exchange Board of India, the company has sought to have its shares dematerialized and has entered into agreements with CDSL.

ISIN allotted to the Company is INE989E01018 for dematerialization of its shares.

It has appointed Cameo Corporate Service Limited., 1 Club House Road, Chennai– 600 002 as its Share Transfer Agents in respect of both physical and electronic holding of shares.

ix. Outstanding ADR/GDR/ Warrants

There are no outstanding ADR/GDR/Warrants or convertible instruments.

x. Outstanding Fixed Deposits

There are no outstanding/matured Fixed Deposits.

xi. Plant location:

Thirubuvanai Village, Puducherry-605 107.

xii. Address for Correspondence:

1. Registrar and Share Transfer Agents:

Cameo Corporate Services Ltd.,
No. 1, Club House Road, Chennai – 600 002.
Ph: 044-28460390(6 lines) Fax:044-28460129

2. Company – Registered Office:

J.K. Towers, 100 Feet Road, Puducherry-605 013.
Ph:0413-2640583

Non mandatory requirements

The Company has not adopted the non-mandatory requirements as mentioned in Annexure - 3 of Clause 49 of the listing agreement.

For and on behalf of the Board

Place: Puducherry
Date: 30th May 2014

J. K. KOTHARI
Managing Director

J. R. FOODS LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2014. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

COMPANY & INDUSTRY STRUCTURE

The Company manufactures Solvent Extracted oils and Refined vegetable oils exclusively at its factory at Thirubhuvanai Village, Puducherry. This unit is self sufficient to perform its duties and functions. The commitment of the Company towards quality and customer orientation reflects in its growing clientele.

REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Statement of Profit & Loss and the Annexures thereto.

	2013-14 (Rs in Lakhs)	2012-13 (Rs in Lakhs)
Sales	2944.83	1601.02
Net Profit after Tax	71.66	(25.06)

Inspite of the best efforts of total team the turnover of the company has increased remarkably when compared to the previous year. The Company has faced a difficult task in getting the require working capital, which lowered the turnover verymuch when compared to the projections. However, the financial results have been satisfactory. Despite the cost control and other operative income we are able to have a little profit during the financial year.

OUTLOOK

The Industry continues to be in uncertainty owing to frequent changes in Government policies. However, hopes have been revived that the current year will prove to be good for the industry.

ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

OTHER MATTERS

There are no further or typical areas of risks or concerns in the usual course of business foreseeable at this time. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements with in the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

For and on behalf of the Management Team

J. K. KOTHARI
Team Head

Place: Puducherry
Date: 30th May 2014

J. R. FOODS LIMITED

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of J. R. Foods Limited.,

We have examined the compliance of conditions of Corporate Governance by J.R. Foods Limited, for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state generally no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

For CNGSN & ASSOCIATES,
Chartered Accountants,
Firm Regn.No.004915S

D. KALAIALAGAN
Partner
Membership No. 029525

Puducherry
30th May, 2014

INDEPENDENT AUDITOR'S REPORT

To

The Members **J. R. Foods Limited**, Puducherry.

Report on the Financial Statements

We have audited the accompanying financial statements of J. R. Foods Limited (the Company), which comprises the Balance Sheet as at March, 31 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. These procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of Affairs of the Company as at March, 31, 2014;
- b) In the case of Statement of Profit or Loss, of the Profit for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 as amended 2004 (the Order), issued by the Central Government of India, in terms of sub section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the Order

2. As required by section 227(3) of the Act, we report that
- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
 - c. the Balance Sheet, statement of Profit Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us;
 - d. in our opinion, the Balance sheet, statement of Profit or Loss, and Cash Flow statement comply with the accounting standards referred to sub-section (3C) of Section 211 of the Act;
 - e. on the basis of written representation received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, non of the directors is disqualified as on March 31, 2014, from being appointed as a director, in terms of clause (g) of sub-section (1) of section 274 of the Act;
 - f. since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Act, nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For CNGSN & ASSOCIATES,
Chartered Accountants,
Firm Regn.No.004915S

D. KALAIALAGAN
Partner
Membership No. 029525

Puducherry
30th May, 2014

J. R. FOODS LIMITED

ANNEXURE TO AUDITORS REPORT

(Referred to in Paragraph 3 of our Report of even date)

1. a. In our opinion and according to the information and explanations given to us, the Company has maintained proper record showing fullparticulars, including quantitative details and situation of fixed assets.
- b. As per the information and explanations provided to us, the Company has physically verified the fixed assets during this year and there is no material discrepancies noticed on such verification.
- c. As per the information and explanation provided to us, substantial parts of fixed assets have not been disposed off during the year, which affects the going concern.
2. a. According to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals.
- b. According to the information and explanations given to us the procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- c. According to the information and explanation given to us the company is maintaining proper records of inventory and there are no material discrepancies were noticed on physical verification.
3. According to the information and explanations given to us, during the year the Company has taken rent deposit from M/s. Mailam India Limited (Unlisted Public Limited Company) a sum of Rs.273.00 Lacs a company covered in the register maintained under Sec 301 of the Companies Act, 1956. The deposit is interest free. A lease agreement for the same has been executed mutually.
4. In ou.r opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for purchases of inventory and fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls systems.

5. a. According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register maintained under that section.
b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from public during this year. Therefore the provisions of section 58A, 58AA of the Act and any contravention of these provisions for the year under audit are not applicable.
7. The Company has an internal audit system commensurate with its size and nature of its business.
8. As per the management representation letter the maintenance of cost records prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act is not applicable.
9. a. According to the information and explanation given to us, the Company is depositing undisputed statutory dues with appropriate authorities, like Provident Fund, Investor Education and Protection Fund, Employee's State insurance, Income-tax, Sales-tax, Wealth-tax, Service tax, Customs Duty, Excise Duty, Cess, wherever applicable. There are no undisputed Statutory outstanding dues as at 31st March 2014 for a period of more than six months from the date they become payable.
b. According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
10. In our opinion and according to the information and explanation given to us, the accumulated loss the Company as at the end of the financial year is more than 50% of its networth. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institutions or banks or debenture holders.

12. In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanation given to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provision of clause 4 (xiii) of the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable to the Company.
14. In our opinion and according to the information and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable to the Company.
15. In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanation given to us, the Company has not obtained any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanation given to us, the Company has not made allotment of shares during the year.
19. According to the information and explanation given to us, the Company has not issued any debentures during the year and hence creation of security for issue of debenture does not arise.
20. According to the information and explanation given to us, the Company has not raised money by public issue during the year and disclosure of end use of public issue does not arise.
21. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For M/s CNGSN & ASSOCIATES
Chartered Accountants,
Firm Regn.No.004915S

D. KALAIALAGAN
Partner
Membership No. 029525

Puducherry
30th May, 2014

J. R. FOODS LIMITED

Balance Sheet as at 31st March, 2014

Particulars	Note No.	As at 31-3-2014	As at 31-3- 2013
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	95,000,000	95,000,000
(b) Reserves and Surplus	3	(55,651,702)	(62,817,521)
(2) Share Application Money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	43,611,000	32,880,869
(b) Long-Term Provisions	5	1,093,915	983,793
(4) Current Liabilities			
(a) Short-Term Borrowings	6	67,091,313	70,573,623
(b) Trade Payables		114,799,201	13,760,286
(c) Other Current Liabilities	7	14,692,158	2,735,517
(d) Short-Term Provisions	8	117,798	184,592
TOTAL		280,753,681	153,301,159
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	39,620,623	44,134,960
(ii) Capital Work in Progress		23,753,256	0
(b) Long-Term Loans and Advances		652,691	616,023
(2) Current Assets			
(a) Inventories	11	143,785,109	89,053,670
(b) Trade Receivables	12	14,736,865	10,507,502
(c) Cash and Cash Equivalents	13	1,990,735	2,217,837
(d) Short-Term Loans and Advances	14	1,016,809	774,477
(e) Other Current Assets	14	55,197,593	5,996,690
TOTAL		280,753,681	153,301,159

See accompanying notes to the financial statements

As per our Report Annexed
For CNGSN & ASSOCIATES,
Chartered Accountants,
Firm Regn No:004915S

MADHAVI KOLA
Company Secretary
Membership No.A20238

KAMALA J. KOTHARI
Director

J. K. KOTHARI
Managing Director

D.KALAIALAGAN
Partner
Membership No.029525

Place: Puducherry
Date: 30th May 2014

J. R. FOODS LIMITED

Statement of Profit & Loss for the year ended 31st March, 2014

Particulars	Note No.	Year ended 31-3-2014 Rs.	Year ended 31-3-2013 Rs.
I. Revenue from Operations	15	303,691,456	168,407,201
II. Other Incomes	16	3,440,346	141,962
III. Total Revenue (I + II)		307,131,802	168,549,163
IV. Expenses:			
<u>Manufacturing Expenses</u>			
Cost of Materials Consumed	17	99,218,786	157,847,565
Purchases of Stock-in-Trade	18	180,422,081	0
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		(8,360,325) 0	(11,968,927) 0
Other Manufacturing Expenses - Power & Fuel		3370411	3,456,560
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	19	3,078,822	2,106,394
Other Administrative and Selling Expenses	20	6,277,827	3,810,551
Finance Costs	21	9,056,427	9,012,201
Depreciation and Amortization Expense	8	6,901,953	6,791,073
Total Expenses		299,965,983	171,055,417
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		7,165,819	(2,506,254)
VI. Exceptional Items		0	0
VII. Profit before Extraordinary Items and Tax (V - VI)		7,165,819	(2,506,254)
VIII. Extra Ordinary Items		0	0
IX. Profit before Tax (VII - VIII)		7,165,819	(2,506,254)
X. Tax Expense:			
(1) Current tax		0	0
(2) Deferred Tax		0	0
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		7,165,819	(2,506,254)
XII. Profit/Loss from Discontinuing Operations		0	0
XIII. Tax Expense of Discontinuing Operations		0	0
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		0	0
XV. Profit/ (Loss) for the Period (XI + XIV)		7,165,819	(2,506,254)
XVI. Earnings Per Equity Share			
(1) Basic		0.75	(0)
(2) Diluted		0.75	(0)

See accompanying notes to the financial statements

As per our Report Annexed
For CNGSN & ASSOCIATES,
Chartered Accountants,
Firm Regn No:004915S

MADHAVI KOLA
Company Secretary
Membership No.A20238

KAMALA J. KOTHARI
Director

J. K. KOTHARI
Managing Director

D.KALAIALAGAN
Partner
Membership No.029525

Place: Puducherry
Date: 30th May 2014

J. R. FOODS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	Year ended 31-3-2014	Year ended 31-3- 2013
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit before Tax	7,165,819	(2,506,254)
Adjustment for:		
Depreciation	6,901,953	6,791,073
Financial Expenses	9,056,427	9,012,201
Operating Profit before Working Capital Changes	23,124,199	13,297,020
Adjustment for:		
Inventories	(54,731,439)	(23,287,143)
Sundry Debtors	(4,229,363)	(6,805,966)
Loan & Advances	(49,479,903)	(194,975)
Current Liabilities	113,038,884	10,928,970
	27,722,378	(6,062,094)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(26,140,873)	(30,500)
	(26,140,873)	(30,500)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	7,247,821	17,121,777
Financial Expenses	(9,056,427)	(9,012,201)
	(1,808,606)	8,109,576
Net Increase/(Decrease) in Cash and Cash Equivalents	(227,102)	2,016,982
Opening Balance of Cash and Cash Equivalents	2,217,837	200,855
Closing Balance of Cash and Cash Equivalents	1,990,736	2,217,837

Note : Previous year's figures have been regrouped and rearranged wherever necessary

As per our Report Annexed
For CNGSN & ASSOCIATES,
Chartered Accountants,
Firm Regn No:004915S

MADHAVI KOLA
Company Secretary
Membership No.A20238

KAMALA J. KOTHARI
Director

J. K. KOTHARI
Managing Director

D.KALAIALAGAN
Partner
Membership No.029525

Place: Puducherry
Date: 30th May 2014

J. R. FOODS LIMITED

NOTE # 1 SIGNIFICANT ACCOUNTING POLICIES:-

1. FIXED ASSETS

Fixed assets are stated at the values, at which they are acquired, less accumulated depreciation. The value at which fixed assets are acquired includes all related expenses up to the date of putting them to use.

Depreciation is provided on Straight Line method at the rates specified in SCHEDULE XIV to the Companies Act, 1956. Depreciation is provided on prorata basis from the day on which the assets have been put to use and up to the day on which assets have been disposed off.

2. INVESTMENTS

There are no Investments

3. INVENTORIES

- a) Inventory of raw materials is valued at Cost of Purchase and include all expenses incurred in bringing the materials to their present location and condition.
- b) Work in progress and finished goods include conversion cost in addition to the landed cost of raw materials.
- c) Finished goods are valued at cost or net realizable value whichever is less.

4. REVENUE RECOGNITION

- a) The Company recognizes income and expenditure on accrual basis. Revenue from Sale of Goods is recognized when goods are dispatched. Sales include Excise duty, freight, insurance, etc., recovered and are net of sales returns.
- b) Income from rent is recognized as per the terms and over the period as stated in rental agreements on accrual basis.
- c) Commission and other incomes are recognized on accrual basis.
- d) Interest is recognized using the Time-Proportion method, based on the rates implicit in the transaction.
- e) The revenue and expenditure are accounted on a going concern basis.

5. FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions during the year are translated at the exchange rates prevailing on the respective date of inward or outward remittances.

J. R. FOODS LIMITED

Assets and Liabilities outstanding in foreign currency as on the date of the Balance Sheet are translated at exchange rates prevailing on the last day of the relevant financial year. Differences arising out of such transactions are charged to the respective revenue accounts.

The net gain/loss arising on revenue account during the year in respect of foreign exchange transactions are reckoned in the Statement of Profit and Loss.

6. LEASES

There is no finance lease transaction for the year.

7. RETIREMENT BENEFITS

In accordance with the Payment of Gratuity Act, 1972 the Company provides for gratuity, covering all employees. The company estimates its liability on actuarial valuation basis as of each year end, and is charged to Profit and Loss Account in accordance with AS-15 (revised). As per the policy of the company there are no Long Term Compensated Absences applicable to the employees of the company.

Employees receive benefits from a provident fund, which is defined contribution plan. Both the employee and the company make monthly contributions to the Regional Provident Fund equal to a specified percentage of the covered employee's salary. The company has no further obligations under the plan beyond its monthly contributions.

8. PROVISION FOR TAXATION

Provision for Current Income Tax is made in accordance with the provisions of Income Tax Act, 1961.

Deferred tax assets and liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. Provision for Deferred Tax Liability is provided on timing differences. The effect of deferred tax assets and liabilities of a change in tax rates is recognised in the income statement.

9. CASH FLOW STATEMENTS

The Cash flow statement is prepared under the indirect method as per AS- 3 "Cash Flow Statements"

10. SEGMENT REPORTING

The entire operations of the company relate to one segment viz Extraction of Oil.

11. EARNINGS PER SHARE

The company reports basic and diluted earnings per share in accordance with the AS-20- "Earnings per Share"

J. R. FOODS LIMITED

12. IMPAIRMENT OF ASSETS

All assets other than inventories and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

13. PROVISIONS AND CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

14. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account. Interests on borrowed funds for the projects are capitalized with the cost of the project as a direct cost.

15. INTANGIBLE ASSETS

There are no intangible assets.

Annexures to the Balance Sheet

Particulars	As at 31-3-2014	As at 31-3- 2013
	Rs.	Rs.
NOTE # 2		
Share Capital		
Authorised Capital	100,000,000	100,000,000
10,000,000 Equity Shares of Rs.10/- each		
Issued, Subscribed and Paid up		
9,500,000 Equity Shares of Rs.10/- each	95,000,000	95,000,000
	95,000,000	95,000,000

J. R. FOODS LIMITED

Annexures to the Balance Sheet

Particulars	As at 31-3-2014	As at 31-3- 2013		
	Rs.	Rs.		
a. Reconciliation of Shares outstanding at the beginning and end of the Reporting Period				
	31.03.2014 Nos.	1.03.2013 Nos.		
At the beginning of the Period	9,500,000	9,500,000		
Issued during the period	Nil	Nil		
Outstanding at the end of the period	9,500,000	9,500,000		
b. Shares held by the holding company				
	Nil	Nil		
c. Shares held by each shareholder holding more than 5% of shares				
Name of the Shareholder	Nos.	%	Nos.	%
1. J. K. Kothari	753700	7.93	753700	7.93
2. Pondicherry Extraction Industries P Ltd.,	4577300	48.18	4577300	48.18
NOTE # 3				
Reserves and Surplus				
(a) Surplus				
As per last Balance Sheet	(62,817,521)		(60,311,266)	
Transferred from Profit & Loss Account	7165819		(2,506,254)	
	(55651702)		(62,817,521)	
NOTE # 4				
Long-Term Borrowings				
Term Loans				
- From Banks Vijaya Bank Term Loan (Secured)	15,474,034			
Less: Current Maturities (with in twelve months)	5,127,903	10,346,131		0
(Hypothication of Stocks and Fixed Assets) Guaranteed by Directors.				
- From Others		0		0
Loans and advances from Related Parties (Unsecured)		4,500,000		4,500,000
Other Loans and Advances				
Rent Advance Received (Unsecured)	28,764,869		28,380,869	
	43,611,000		32,880,869	
NOTE # 5				
Long-Term Provisions				
Provision for Employee Benefits - Gratuity	1,093,915		983,793	
	1,093,915		983,793	

J. R. FOODS LIMITED

Annexures to the Balance Sheet

Particulars	As at 31-3-2014	As at 31-3- 2013
	Rs.	Rs.
NOTE # 6		
Short-Term Borrowings		
Loans and advances from Related Parties	8,395,828	8,227,068
Cash Credit Facilities		
Vijaya Bank- CCH A/c (Secured)	56,731,805	60,494,475
(Hypothication of Stocks and Fixed Assets)		
Rent Advance Received	1,963,680	1,852,080
	67,091,313	70,573,623
NOTE # 7		
Other Current Liabilities		
Current Maturities of Long-Term Debt	5,127,903	1,519,291
Other Payables		
Other Liabilities for Expenses	1,088,296	355,626
Statutory Liabilities	1,231,825	329,613
Advance Received from Customers	7,244,134	530,987
	14,692,158	2,735,517
NOTE # 8		
Short-Term Provisions		
Provision for Employee Benefits - Gratuity	117,796	184,592
Provision for Income Tax	0	0
	117,796	184,592
NOTE # 10		
Long-Term Loans and Advances		
Security Deposits -		
Unsecured Considered Good	652,691	616,023
	652,691	616,023
NOTE # 11		
Inventories		
(valued at lower of cost or net realizable value)		
Raw Materials	21,497,501	15,468,250
Finished Goods	119,670,666	70,534,347
Consumables & Stores	2,616,943	3,051,073
	143,785,109	89,053,670

J. R. FOODS LIMITED

NOTE # 9 Tangible Assets as on 31st March 2014.

S. NO.	PARTICULARS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
		COST AS ON 01.04.2013	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2014	UPTO 01.04.2013	FOR THE YEAR	ADJUST MENT	UPTO 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2013
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1	LAND & SITE DEVLOPMENT	2578354	0	0	2578354	0	0	0	2578354	2578354	
2	FACTORY BUILDING	44487583	0	0	44487583	23384664	1485885	24870549	19617034	21102919	
3	OFFICE BUILDING	566918	0	0	566918	93122	9241	102363	464555	473796	
4	PLANT AND MACHINERY	93990514	1365940	0	95356454	75224786	4967521	80192307	15164147	18765728	
5	ELECTRICAL INSTALLATION	2935661	0	0	2935661	2609877	155003	2764880	170781	325784	
6	GENERATOR	1574170	0	0	1574170	1177478	83116	1260595	313575	396692	
7	TOOLS	252102		0	252102	187168	11975	199143	52959	64934	
8	LAB EQUIPMENTS	375188		0	375188	275905	17821	293726	81462	99283	
9	OFFICE EQUIPMENTS	632582	27900	0	660482	574741	14620	589361	71121	57841	
10	FURNITURE AND FITTINGS	241909		0	241909	194589	15313	209902	32007	47320	
11	PACKING MACHINE	638783		0	638783	454697	33728	488425	150358	184086	
12	ELECTRONIC SCALE & KITS	104094		0	104094	65881	5496	71377	32717	38213	
13	VEHICLES	5293775	993777		6287552	5293765	102234	5395999	891553	10	
	TOTAL	153671634	2387617	0	156059251	109536674	6901953	0	116438628	39620623	44134960
	PREVIOUS YEAR (2012-13)	153641133	30500		153671633	102745600	6791073	-	109536673	44134960	50895531

J. R. FOODS LIMITED

Annexures to the Balance Sheet

Particulars	As at 31-3-2014	As at 31-3- 2013
	Rs.	Rs.
NOTE # 12		
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period not exceeding six months	1,410,997	9,553,349
- Others - for a period not exceeding six months		
- Debts due by Related parties	0	0
- Outstanding for a period exceeding six months	626,868	
- Debts due by Private Companies in which Directors are Members	0	954,153
	14,736,865	10,507,502
NOTE # 13		
Cash and Cash Equivalents		
Balance with Banks	1,589,961	1,370,552
Cash on Hand	400,775	847,285
	1,990,736	2,217,837
NOTE # 14		
Short-Term Loans and Advances		
Travelling & Staff Advances - Unsecured Considered Good	1,016,809	774,477
	1,016,809	774,477
NOTE # 15		
Other Current Assets		
Prepaid Expenses	184,437	161,715
Accrued Interest	800,148	0
Balance with Excise and Customs	859,104	859,104
VAT input	0	1,491
Advance to Suppliers	3,988,367	353,118
LC Margin Deposit	47,347,000	0
Tax Deducted at Source	2,018,537	4,621,262
	55,197,593	5,996,690
NOTE # 16		
Revenue From Operations		
Sale of Products (Net of Excise Duty)	102,882,639	160,101,677
Sale of Products (Net of Taxes) Trading	191,599,916	0
Other Operating Revenues		
Rent Received	9,208,901	8,305,524
	303,691,456	168,407,201
NOTE # 17		
Other Incomes		
Interest Income	1,279,266	141,962
Other Non-Operating Income		
Profit on Forex Fluctuation	2,161,080	0
	3,440,346	141,962

J. R. FOODS LIMITED

Annexures to the Statement of Profit & Loss

Particulars	Year Ended 31-3-2014	Year Ended 31-3- 2013
	Rs.	Rs.
NOTE # 18		
Cost of Materials Consumed		
Opening Stock		
Raw Materials	15,468,250	6,671,106
Consumables & Husk	3,051,073	530,000
Packing Materials	0	0
	18,519,323	7,201,106
Add : Purchases during the year :		
Raw Materials	100,626,191	160,241,379
Consumables & Husk	4,177,664	8,924,402
Packing Materials	10,052	0
	123,333,230	176,366,887
Less : Closing Stock		
Raw Materials	21,497,501	15,468,250
Consumables & Husk	2,616,943	3,051,072
Packing Materials	0	0
Cost of Materials Consumed	99,218,786	157,847,565
NOTE # 19		
Cost of Goods Sold		
Opening Stock	0	0
Add : Purchases during the year :		
Imported	107,040,252	0
Indegeneous	103,005,056	0
	210,045,308	0
Customs Duty & Import Expenses	11,152,767	0
	221,198,075	0
Less : Closing Stock	40,775,994	0
Cost of Goods Sold	180,422,081	0
NOTE # 20		
Employee Benefit Expenses		
Salaries and Wages	2,550,121	1,842,511
Staff Welfare	2,529	5,359
Contribution to PF and Other Funds	302,300	143,298
Ex-Gratia	120,486	56,322
Gratuity	103,386	64,263
	3,078,822	2,111,753

J. R. FOODS LIMITED

Annexures to the Statement of Profit & Loss

Particulars	Year Ended 31-3-2014	Year Ended 31-3- 2013
NOTE # 21	Rs.	Rs.
Other Administrative and Selling Expenses		
Advertisement Expenses	99,880	69,300
Ash Handling Expenses	28,773	60,952
Audit Fees: 2013-14 2012-13	61,798	47,650
Statutory Audit - 40787 31450		
Certificate - 10506 8100		
Tax Audit - 10506 8100		
Bank Charges	641,654	444,377
Boiler Maintenance	8,953	26,566
Brokerage	254,819	172,669
Computer Maintenance	8,199	15,270
Carriage Inward	71,272	606,522
Consultancy Charges	105,888	115,162
Customs Duty	273,969	0
Donation	2,750	0
Electrical Maintenance	71,270	54,834
Factory Maintenance	130,236	48,156
Filing Fees	15,310	19,570
Freight outward	0	20,837
Import Expenses	1,407,825	0
Insurance Charges	338,322	103,636
Internal Audit Fee	61,798	47,650
Lab Maintenance	7,569	5,404
Legal Fees	11,302	200
Licence Fees, Rates & Taxes	126,513	128,876
Listing Fees	28,090	28,090
Office Maintenance	17,452	103,845
Other Expenses	722,861	0
Pooja Expenses	21,942	0
Plant Maintenance	47,782	190,545
Postage & Telegram	20,647	16,967
Printing & Stationery	72,340	33,241
Quantity & Quality Rebate	850,080	190,607
Security Charges	103,658	298,086
Share Transfer Expenses	45,046	44,875
Telephone Expenses	74,981	60,169
Travelling & Conveyance	132,582	10,934
Vehicle Maintenance	411,776	840,202
Weighing Scale Maintenance	490	0
	6,277,827	3,805,192

J. R. FOODS LIMITED

Annexures to the Statement of Profit & Loss

Particulars	Year Ended 31-3-2014	Year Ended 31-3- 2013
	Rs.	Rs.
NOTE # 22		
Finance Costs		
Interest Paid to Vijaya Bank	9,056,427	9,012,201
	9,056,427	9,012,201

NOTE # 23

1) RELATED PARTY DISCLOSURES

a) Key Management Personnel

Name of the related Party	Nature of relation ship	
Directorship		
1.Sri. J.K. Kothari	Managing Director	PEIPL
2.Smt.Kamala J. Kothari	Director	PEIPL
3.Sri. Dinesh Kothari	Director	PASPL

b) List of Related Parties

1. Pondicherry Extraction Industries Limited- (PEIPL)
2. Smt. Jasodabai Kothari (Individual) (Mother of Sri J K Kothari & Mother in Law of Smt. Kamala J Kothari)
3. Chetan Kothari (Individual) (Son of Sri J. K. Kothari)
4. Dinesh Kothari (Individual) (Son of Sri J. K. Kothari)

c) Loan Taken from Directors' relatives

Name of the Person	Dr.	Cr.	Opening Balance as on 01/04/2013	Closing Balance as on 31/03/2014
Smt. Jasodabai Kothari	-	-	45,00,000/-	45,00,000/-
Sri. Chetan Kothari	-	-	96,828/-	96,828/-
Sri. Dinesh Kothari	-	1,68,760/-	5,61,108/-	7,29,868/-
Sri. Kamala J Kothari	-	-	34,78,586/-	34,78,586/-
Sri. J.K. Kothari	1,67,581/-	1,67,581/-	39,90,546/-	39,90,546/-

d) Debts due by the Company in which Directors are inter-

Name of the Person	Dr.	Cr.	Opening Balance as on 01/04/2013	Closing Balance as on 31/03/2014
Pondicherry Extraction Inds. P. Ltd.,	9,51,152/-	-	9,51,152/-	-

J. R. FOODS LIMITED

e) Rent advance received from the Company in which directors are interested

	31.03.2014	31.03.2013
Mailam India Limited	2,73,00,869/-	2,73,00,869/-

2) Contingent Liabilities: Nil

3) Dues to Small Scale Industrial undertakings which are over Rupees one lakh and outstanding for more than 30 days is Rs. Nil

4) Smt. Kamala J. Kothari, Shri. Dinesh Kothari, Shri. G. Ashokkumar and Shri. P. Ramamoorthy Directors, have waived sitting fees due to them for the year.

5) Sri. J. K. Kothari, Managing director waived his remuneration due to him for the year.

6) Confirmation of balances from debtors and creditors has not been received in some cases.

7) The net deferred tax asset as on 31.03.2014 on account of timing differences of Income Tax Losses has not been considered as a prudent accounting policy as per AS-22.

8) Earnings per Share	2013-14	2012-13
a. Net Profit/(Loss) as per Profit & Loss A/c		Rs.7,165,819
Rs.(25,06,254)		
b. No. of Equity Shares	95,00,000	95,00,000
c. Basic earnings per share (a/b)	Rs.(0.75)	Rs.(0.26)
d. Diluted earnings per share (a/b)	Rs.(0.75)	Rs.(0.26)

Figures of the previous year have been regrouped/reclassified wherever necessary to conform to current year's classification.

For **CNGSN & ASSOCIATES,**
Chartered Accountants,
Firm Regn No:004915S

MADHAVI KOLA
Company Secretary
Membership No.A20238

KAMALA J. KOTHARI
Director

J. K. KOTHARI
Managing Director

D.KALAIALAGAN
Partner
Membership No.029525

Place: Puducherry
Date: 30th May 2014

J. R. FOODS LIMITED

J.K. TOWERS, 100 FEET ROAD, PUDUCHERRY – 605 013

PROXY FORM

I/ We _____ of _____
_____ being a Member / Members of J.R. FOODS LIMITED
hereby appoint _____ of _____ of failing him/
her _____ of _____ as my /our Proxy in my/our
absence to attend and vote for me/us, and on my /our behalf at the **TWENTYFIRST ANNUAL GENERAL MEETING** of the Company to be held on Tuesday, the 30th day of _____ September 2014 at 10.00 A.M at its Registered Office “J.K. Towers”, 100 Feet Road, Puducherry - 605 013 or at any adjournment thereof.
Signed this _____ day of _____ 2014.

For OFFICE USE ONLY

Proxy No.....

Folio No.....

No. of Shares

Notes :

Affix a 1/-
Rupee
Revenue
Stamp

Signature

- The form should be signed across the stamp as per specimen signature.
- The Proxy form duly completed must be deposited at the Registered Office of the Company in not less than 48 hours before the time fixed for holding the aforesaid meeting.

ATTENDANCE SLIP

(To be filled in and handed over at the entrance of the meeting hall)

Full name of the attending member _____

Reg. Folio No. _____

No. of Shares held _____

Full Name of Proxy (in Block Letters) _____

SIGNATURE OF THE MEMBER(S) \

OR PROXY / PROXIES PRESENT _____

I hereby record my presence at the TWENTYFIRST ANNUAL GENERAL MEETING held on Tuesday, the 30th day of September, 2014 at 10.00 A.M. at its Registered Office situated at “ **J.K. TOWERS, 100 FEET ROAD, PUDUCHERRY – 605 013.**

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