December 14,2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended September 30, 2017 – Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of our Company for the quarter ended September 30, 2017. Please note that the enclosed Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today. The Meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 7.00 P.M.

We request you to please take the above on record.

We are arranging to publish the Unaudited Financial Results in newspapers in the prescribed format pursuant to Regulation 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly note that Ind AS is applicable to our Company from the current Financial Year viz. 2017-18

Thanking you,

Yours faithfully
for THIRU AROORAN SUGARS LIMITED

R R KARTHIKEYAN
CFO AND COMPANY SECRETARY

Encl: As above

112, Uthamar Gandhi Salai, 'Eldorado' 5th Floor, Chennai 600 034.
Tel : 044 - 2827 6001, 2827 0915, 2828 1298 Fax : 044-2827 0470
CIN No. : L15421TN1954PLC002915 Website : www.tasugars.in

THIRU AROORAN SUGARS LIMITED

Regd.Office: "Eldorado",V Floor,112 Nungambakkam High Road, Chennai 600 034

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

CIN: L15421TN1954PLC002915 **Rs. in lakhs**

S No	Particulars	Standalone				
		Three Months ended 30.09.2017 (Unaudited)	Preceding Three Months ended 30.06.2017 (Unaudited)	Corresponding Three Months ended in the Previous Year 30.09.2016 (Unaudited)	Year todate Figures for the Period ended 30.09.2017 (Unaudited)	Year todate Figures for Previous Year ended 30.09.2016 (Unaudited)
1	**Income**					
	a) Revenue from Operations (Gross)	9555.74	6,418.76	7,263.09	15974.50	13389.97
	b) Other Income	(203.63)	665.46	23.50	461.83	53.50
	Total Income	**9352.11**	**7084.22**	**7286.59**	**16436.33**	**13443.47**
2	**Expenses**					
	a) Cost of Materials consumed	5690.55	806.37	1,714.42	6496.92	5525.27
	b) Purchase of stock-in-trade	-	-	0.37	-	0.37
	c) Changes in Inventories of Finished goods, Work in process	3161.77	4,292.43	4,410.32	7454.20	5113.65
	d) Excise Duty on Sales	-	242.06	336.03	242.06	604.11
	e) Employee Benefits Expense	349.29	353.23	345.48	702.52	721.00
	f) Finance Cost	608.29	658.39	713.49	1266.68	1365.59
	g) Depreciation and Amortisation Expense	189.17	189.23	188.14	378.40	378.71
	h) Other Expenses	2099.85	515.80	391.28	2615.65	1530.67
	Total Expenses	**12098.92**	**7057.51**	**8099.53**	**19156.43**	**15239.37**
3	**Profit/(Loss) before Tax before exceptional Items (1-2)**	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) beore Tax (3-4)**	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
6	**Tax Expenses**					
	Current Tax	(4.94)	4.94	-	-	-
	Deferred Tax	(908.09)	8.83	(268.75)	(899.26)	(593.72)
7	**Profit/(Loss) for the Period (5-6)**	**(1833.78)**	**12.94**	**(544.19)**	**(1820.84)**	**(1202.18)**
8	Other Comprehensive Income (OCI) -net of tax	-		**2.54**		**5.08**
9	**Total Comprehensive Income for the Period (7+8)**	**(1833.78)**	**12.94**	**(541.65)**	**(1820.84)**	**(1197.10)**
10	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67
11	**Earnings per Share (Not annualised)**					
	a) Basic (Rs. per Share)	(16.20)	0.11	(4.81)	(16.09)	(10.62)
	a) Diluted (Rs. per Share)	(16.20)	0.11	(4.81)	(16.09)	(10.62)

THIRU AROORAN SUGARS LIMITED CHENNAI 600 034

Notes:

1 Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year

2 In compliance of MCA Notification dated 16-2- 2016, the Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the Ind AS compliant Financial Results for the previous period and provided below the reconciliation of Net Profit/(Loss) in accordance with requirement of Paragraph 32 of the Ind AS 101- First time adoption of Ind AS.

Reconciliation

Particulars	**Rs. in lakhs**	
	3 Months ended	Half Year ended
	30.9.2016	30.9.2016
	(Unaudited)	(Unaudited)
1. Net Profit/(Loss) as per previous GAAP	(546.73)	(1207.26)
2. Adjustments: Add/(Less)		
(i) Remeasurement of Defined Employee Benefit Plans	(3.79)	(7.58)
(ii) Income Tax on above	1.25	2.50
Net Profit/ (Loss) as per Ind AS	(544.19)	(1202.18)
3. Other Comprehensive Income (net of Income tax)	2.54	5.08
Total Comprehensive Income/(Loss) for the Period	**(541.65)**	**(1197.10)**

3 The Ind AS compliant Financial results as above pertaining to the corresponding quarter of the previous year have not been subjected to Limited Review or audit. The Management has exercised necessary due diligence to ensure that the said Financial Results provide a true and fair view of its affairs.

4 The above statement does not include Ind As compliant results for the previous year ended March 31,2017 as the same is not mandatory as per SEBI's circular dated July 05,2016.

5 The Revenue from Operations for the quarter commenced from July 01, 2017 to September 30,2017 does not include GST. Revenue from Operations for the previous periods/quarter being inclusive of Excise duty are not comparable with corresponding figures of Quarter and Half year ended September 2017.

6 Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended September 30, 2017 as required under Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.

7 Figures for the previous period have been regrouped wherever necessary.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on December 14, 2017.

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

R V TYAGARAJAN
Chairman and Managing Director

Chennai
December 14,2017

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Rs. in lakhs

Sl No.	PARTICULARS	Standalone				
		Three months ended 30.09.2017 (Unaudited)	Preceding Three months ended 30.06.2017 (Unaudited)	Corresponding Three months ended in the Previous Year 30.09.2016 (Unaudited)	Year to date figures for the Period ended 30.09.2017 (Unaudited)	Year to date figures for Previous Year ended 30.09.2016 (Unaudited)
1	**Segment Revenue Gross (Sales/Income)**					
	a) Sugar	8164.63	6014.58	6496.19	14179.21	11623.77
	b) Distillery	2115.73	1275.24	1086.91	3390.97	2255.22
	Total	**10280.36**	7289.82	**7583.10**	17570.18	13878.99
	Less: Inter segment Revenue	724.62	871.06	320.01	1595.68	489.02
	Sales/Income from Operations	**9555.74**	**6418.76**	**7263.09**	**15974.50**	**13389.97**
2	**Segment Results**					
	Profit/(Loss) before Tax and Interest from each segment					
	a) Sugar	(1860.37)	489.35	(243.43)	(1371.02)	(457.08)
	b) Distillery	128.18	478.89	305.03	607.07	684.52
	Total	**(1732.19)**	**968.24**	**61.60**	**(763.95)**	**227.44**
	Less: i) Interest	608.29	658.39	713.49	1266.68	1365.59
	ii) Other Unallocable expenditure/ (income) net	406.33	283.14	161.05	689.47	657.75
	Total Profit/(Loss) Before Tax	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
3	**Segment Assets**					
	a) Sugar	31961.10	36819.27	20654.82	31961.10	20654.82
	b) Distillery	6628.64	7490.76	6429.88	6628.64	6429.88
	c) Unallocable	18794.28	19905.96	20078.26	18794.28	20078.26
	Total	**57384.02**	**64215.99**	**47162.96**	**57384.02**	**47162.96**
4	**Segment Liabilities**					
	a) Sugar	26425.64	28474.65	15272.56	26425.64	15272.56
	b) Distillery	2444.15	1742.62	1686.13	2444.15	1686.13
	c) Unallocable	20094.47	23745.17	25842.20	20094.47	25842.20
	Total	**48964.26**	**53962.44**	**42800.89**	**48964.26**	**42800.89**

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

Chennai
December 14,2017

R V TYAGARAJAN
Chairman and Managing Director

THIRU AROORAN SUGARS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

		Particulars	RS. in lakhs Standalone As at September 30, 2017 (Unaudited)
A	ASSETS		
	Non-Current Assets		
	(a)	Property, Plant and Equipment	21,336.55
	b)	Capital Work in Progress	783.01
	(c)	Other Intangible Assets	13.23
	(d)	Financial Assets	
		(i) Investments	10,646.56
		(iii) Loans and Advances	3,904.72
	(e)	Deferred tax Asset (Net)	5,591.52
		Sub total	42,275.59
	Current Assets		
	(a)	Inventories	7,756.63
	(b)	Financial Assets	
		(i) Trade Receivables	827.93
		(ii) Cash and Cash equivalents	253.71
		(iii) Loans and Advances	5,958.28
		(iv) Other Current Assets	311.88
		Sub total	15,108.43
		TOTAL ASSETS	**57,384.02**
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a)	Equity Share Capital	1,131.67
	(b)	Other Equity	7,288.09
		Sub total	8,419.76
	LIABILITIES		
	Non-Current Liabilities		
	(a)	Financial Liabilties	
		(i) Borrowings	396.97
		(ii) Long Term Liabilities	18,816.88
	(b)	Provisions	84.36
		Sub total	19,298.21
	Current Liabilities		
	(a)	Financial Liabilties	
		(i) Borrowings	7,058.66
		(ii)Trade Payables	16,177.00
	(b)	Other Current Liabilities	6,175.86
	(c)	Provisions	254.53
		Sub total	29,666.05
		TOTAL EQUITY AND LIABILITIES	**57,384.02**

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

R V TYAGARAJAN
Chairman and Managing Director

Chennai
December 14,2017

December 14,2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Limited Review Report for the quarter ended September 30, 2017.

Please find **enclosed** the Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that Ind AS is applicable to our Company from the current Financial Year viz. 2017-18.

Thanking you,

Yours faithfully
for THIRU AROORAN SUGARS LIMITED

R R KARTHIKEYAN
CFO AND COMPANY SECRETARY

Encl: As above

112, Uthamar Gandhi Salai, 'Eldorado' 5th Floor, Chennai 600 034.
Tel : 044 - 2827 6001, 2827 0915, 2828 1298 Fax : 044-2827 0470
CIN No. : L15421TN1954PLC002915 Website : www.tasugars.in

Guru & Ram LLP
CHARTERED ACCOUNTANTS

The Board of Directors,
Thiru Arooran Sugars Limited,
Chennai.

Sub: Limited Review of the Unaudited Financial Results for the Quarter Ended September 30,2017

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. Thiru Arooran Sugars Ltd for the Quarter ended September 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Guru & Ram LLP
Chartered Accountants
Firm Regn. No: 009723S/ S200039

A. RAJASEKARAN
Partner
Membership No: 025549

GURU & RAM LLP CHENNAI 600004 CHARTERED ACCOUNTANTS

Place : Chennai
Date : December 14, 2017

"*Shreyas*", # 26, Dr. Radhakrishnan Salai 9th Street, Mylapore, Chennai - 600 004, India.
Ph : +91-44-2847 4701 / 02 Fax : +91-44-2847 4703 E-mail : gururam@gurumurthy.net

THIRU AROORAN SUGARS LIMITED

Regd.Office: "Eldorado",V Floor,112 Nungambakkam High Road, Chennai 600 034

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

CIN: L15421TN1954PLC002915 **Rs. in lakhs**

S No	Particulars	Standalone				
		Three Months ended 30.09.2017 (Unaudited)	Preceding Three Months ended 30.06.2017 (Unaudited)	Corresponding Three Months ended in the Previous Year 30.09.2016 (Unaudited)	Year todate Figures for the Period ended 30.09.2017 (Unaudited)	Year todate Figures for Previous Year ended 30.09.2016 (Unaudited)
1	**Income**					
	a) Revenue from Operations (Gross)	9555.74	6,418.76	7,263.09	15974.50	13389.97
	b) Other Income	(203.63)	665.46	23.50	461.83	53.50
	Total Income	**9352.11**	**7084.22**	**7286.59**	**16436.33**	**13443.47**
2	**Expenses**					
	a) Cost of Materials consumed	5690.55	806.37	1,714.42	6496.92	5525.27
	b) Purchase of stock-in-trade	-	-	0.37	-	0.37
	c) Changes in Inventories of Finished goods, Work in process	3161.77	4,292.43	4,410.32	7454.20	5113.65
	d) Excise Duty on Sales	-	242.06	336.03	242.06	604.11
	e) Employee Benefits Expense	349.29	353.23	345.48	702.52	721.00
	f) Finance Cost	608.29	658.39	713.49	1266.68	1365.59
	g) Depreciation and Amortisation Expense	189.17	189.23	188.14	378.40	378.71
	h) Other Expenses	2099.85	515.80	391.28	2615.65	1530.67
	Total Expenses	**12098.92**	**7057.51**	**8099.53**	**19156.43**	**15239.37**
3	**Profit/(Loss) before Tax before exceptional Items (1-2)**	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) beore Tax (3-4)**	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
6	**Tax Expenses**					
	Current Tax	(4.94)	4.94	-	-	-
	Deferred Tax	(908.09)	8.83	(268.75)	(899.26)	(593.72)
7	**Profit/(Loss) for the Period (5-6)**	**(1833.78)**	**12.94**	**(544.19)**	**(1820.84)**	**(1202.18)**
8	Other Comprehensive Income (OCI) -net of tax	-		**2.54**		**5.08**
9	**Total Comprehensive Income for the Period (7+8)**	**(1833.78)**	**12.94**	**(541.65)**	**(1820.84)**	**(1197.10)**
10	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	1131.67	1131.67	1131.67	1131.67	1131.67
11	**Earnings per Share (Not annualised)**					
	a) Basic (Rs. per Share)	(16.20)	0.11	(4.81)	(16.09)	(10.62)
	a) Diluted (Rs. per Share)	(16.20)	0.11	(4.81)	(16.09)	(10.62)

THIRU AROORAN SUGARS LIMITED CHENNAI 600 034

S RAM LLP CHENNAI INDIA CHARTERED ACCOUNTANTS

Notes:

1 Sugar being a seasonal industry, Quarterly results are not indicative/representative of the results for the full year

2 In compliance of MCA Notification dated 16-2- 2016, the Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the Ind AS compliant Financial Results for the previous period and provided below the reconciliation of Net Profit/(Loss) in accordance with requirement of Paragraph 32 of the Ind AS 101- First time adoption of Ind AS.

Reconciliation

Rs. in lakhs

Particulars	3 Months ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)
1. Net Profit/(Loss) as per previous GAAP	(546.73)	(1207.26)
2. Adjustments: Add/(Less)		
(i) Remeasurement of Defined Employee Benefit Plans	(3.79)	(7.58)
(ii) Income Tax on above	1.25	2.50
Net Profit/ (Loss) as per Ind AS	(544.19)	(1202.18)
3. Other Comprehensive Income (net of Income tax)	2.54	5.08
Total Comprehensive Income/(Loss) for the Period	**(541.65)**	**(1197.10)**

3 The Ind AS compliant Financial results as above pertaining to the corresponding quarter of the previous year have not been subjected to Limited Review or audit. The Management has exercised necessary due diligence to ensure that the said Financial Results provide a true and fair view of its affairs.

4 The above statement does not include Ind As compliant results for the previous year ended March 31,2017 as the same is not mandatory as per SEBI's circular dated July 05,2016.

5 The Revenue from Operations for the quarter commenced from July 01, 2017 to September 30,2017 does not include GST. Revenue from Operations for the previous periods/quarter being inclusive of Excise duty are not comparable with corresponding figures of Quarter and Half year ended September 2017.

6 Statutory Auditors of the Company have carried out a Limited Review of the Financial Results for the Quarter ended September 30, 2017 as required under Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015.

7 Figures for the previous period have been regrouped wherever necessary.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on December 14, 2017.

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

For Guru & Ram LLP
Chartered Accountants

R V TYAGARAJAN
Chairman and Managing Director

Chennai
December 14,2017

Partner

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Rs. in lakhs

Sl No.	PARTICULARS	Standalone				
		Three months ended 30.09.2017 (Unaudited)	Preceding Three months ended 30.06.2017 (Unaudited)	Corresponding Three months ended in the Previous Year 30.09.2016 (Unaudited)	Year to date figures for the Period ended 30.09.2017 (Unaudited)	Year to date figures for Previous Year ended 30.09.2016 (Unaudited)
1	**Segment Revenue Gross (Sales/Income)**					
	a) Sugar	8164.63	6014.58	6496.19	14179.21	11623.77
	b) Distillery	2115.73	1275.24	1086.91	3390.97	2255.22
	Total	**10280.36**	7289.82	**7583.10**	17570.18	13878.99
	Less: Inter segment Revenue	724.62	871.06	320.01	1595.68	489.02
	Sales/Income from Operations	**9555.74**	**6418.76**	**7263.09**	**15974.50**	**13389.97**
2	**Segment Results**					
	Profit/(Loss) before Tax and Interest from each segment					
	a) Sugar	(1860.37)	489.35	(243.43)	(1371.02)	(457.08)
	b) Distillery	128.18	478.89	305.03	607.07	684.52
	Total	**(1732.19)**	**968.24**	**61.60**	**(763.95)**	**227.44**
	Less: i) Interest	608.29	658.39	713.49	1266.68	1365.59
	ii) Other Unallocable expenditure/ (income) net	406.33	283.14	161.05	689.47	657.75
	Total Profit/(Loss) Before Tax	**(2746.81)**	**26.71**	**(812.94)**	**(2720.10)**	**(1795.90)**
3	**Segment Assets**					
	a) Sugar	31961.10	36819.27	20654.82	31961.10	20654.82
	b) Distillery	6628.64	7490.76	6429.88	6628.64	6429.88
	c) Unallocable	18794.28	19905.96	20078.26	18794.28	20078.26
	Total	**57384.02**	**64215.99**	**47162.96**	**57384.02**	**47162.96**
4	**Segment Liabilities**					
	a) Sugar	26425.64	28474.65	15272.56	26425.64	15272.56
	b) Distillery	2444.15	1742.62	1686.13	2444.15	1686.13
	c) Unallocable	20094.47	23745.17	25842.20	20094.47	25842.20
	Total	**48964.26**	**53962.44**	**42800.89**	**48964.26**	**42800.89**

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

For Guru & Ram LLP
Chartered Accountants

R V TYAGARAJAN
Chairman and Managing Director

Chennai
December 14,2017

Partner

THIRU AROORAN SUGARS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

RS. in lakhs

	Particulars	Standalone
		As at September 30, 2017
		(Unaudited)
A	**ASSETS**	
	Non-Current Assets	
	(a) Property, Plant and Equipment	21,336.55
	b) Capital Work in Progress	783.01
	(c) Other Intangible Assets	13.23
	(d) Financial Assets	
	(i) Investments	10,646.56
	(iii) Loans and Advances	3,904.72
	(e) Deferred tax Asset (Net)	5,591.52
	Sub total	42,275.59
	Current Assets	
	(a) Inventories	7,756.63
	(b) Financial Assets	
	(i) Trade Receivables	827.93
	(ii) Cash and Cash equivalents	253.71
	(iii) Loans and Advances	5,958.28
	(iv) Other Current Assets	311.88
	Sub total	15,108.43
	TOTAL ASSETS	**57,384.02**
B	**EQUITY AND LIABILITIES**	
	EQUITY	
	(a) Equity Share Capital	1,131.67
	(b) Other Equity	7,288.09
	Sub total	8,419.76
	LIABILITIES	
	Non-Current Liabilities	
	(a) Financial Liabilties	
	(i) Borrowings	396.97
	(ii) Long Term Liabilities	18,816.88
	(b) Provisions	84.36
	Sub total	19,298.21
	Current Liabilities	
	(a) Financial Liabilties	
	(i) Borrowings	7,058.66
	(ii)Trade Payables	16,177.00
	(b) Other Current Liabilities	6,175.86
	(c) Provisions	254.53
	Sub total	29,666.05
	TOTAL EQUITY AND LIABILITIES	**57,384.02**

For and on behalf of the Board of Directors of
THIRU AROORAN SUGARS LTD

For Guru & Ram LLP
Chartered Accountants

R V TYAGARAJAN
Chairman and Managing Director

Chennai
December 14,2017

Partner