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THE SHAHABAD COOP SUGAR MILLS LTD (M)  
DISTT. KURURKSHETRA

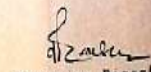
BALANCE SHEET AS ON 31.3.99

| LIABILITIES<br>AS ON 31.3.98 | PARTICULARS                      | SCHD. | AS ON 31.3.99 | ASSETS<br>AS ON 31.3.98 | PARTICULARS             | SCHD. | AS ON 31.3.99 |
|------------------------------|----------------------------------|-------|---------------|-------------------------|-------------------------|-------|---------------|
| 141679434.32                 | Share Capital                    | A     | 141682034.32  | 465354550.75            | Fixed Assets            | E     | 476537791.27  |
| 538426822.86                 | Reserve & Surplus                | B     | 587679201.56  | 530100.00               | Investments             | F     | 530100.00     |
| 286279307.53                 | Loans                            | C     | 326438939.58  | 538683123.00            | Current Assets          | G     | 620725942.02  |
| 56719803.35                  | Current Liabilities & Provisions | D     | 93053648.17   | 40537593.51             | P & I. Appreciation etc |       | 51068993.34   |
| 1045105368.06                | Total                            |       | 1148854823.63 | 1045105368.06           | Total                   |       | 1148854823.63 |

  
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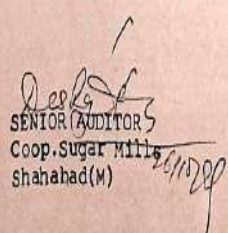
  
Dy. C.A.O.

  
Chief Account Officer

  
Managing Director

AUDITOR'S CERTIFICATE

Certified that we have audited the Balance Sheet of the Shahabad Cooperative Sugar Mills Ltd., Shahabad(M), as on 31.3.99 alongwith the Profit and Loss Account for the year ending 31.3.99 as drawn by the mills. In our opinion the said balance sheet exhibits true and fair view of the mills according to the best of our knowledge and belief and as per information & explanation given to us and as shown by the books of the mills on that subject to our separate audit report.

  
SENIOR AUDITOR  
Coop. Sugar Mills  
Shahabad(M)

  
AUDIT OFFICER  
Coop. Societies  
Mabala.

THE SHAHABAD COOP SUGAR MILLS LTD SHAHABAD (M)  
DIST. KURUKSHETRA

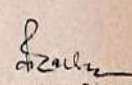
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.3.99

| AMOUNT<br>1997-98 | PARTICULARS                               | AMOUNT<br>1998-99 | AMOUNT<br>1997-98 | PARTICULARS                      | AMOUNT<br>1998-99 |
|-------------------|-------------------------------------------|-------------------|-------------------|----------------------------------|-------------------|
| 464026680.35      | Opening Stock                             | 483137290.21      | 740774071.71      | Sales (Sched-H)                  | 548497711.58      |
| 440943511.24      | Cane Expenses                             | 435554914.67      | ---               | Cane Stock                       | 157522.89         |
| 3342578.44        | Power & Fuel                              | 4147620.09        | 483137290.21      | Finished stock                   | 430169934.33      |
| 19915591.03       | Repair & maintenance                      | 18218768.72       | 13776654.13       | Misc. income                     | 28116645.92       |
| 49712334.91       | Salary and Wages                          | 47145769.22       |                   |                                  |                   |
| 15186689.09       | Packing Expenses                          | 12503152.00       |                   |                                  |                   |
| 7337903.67        | Manufacturing Expenses                    | 6208705.54        |                   |                                  |                   |
| 7089401.90        | Sugar Salling Expenses                    | 2484243.58        |                   |                                  |                   |
| 11759382.02       | Administrative Expenses                   | 8237827.32        |                   |                                  |                   |
| 32880247.73       | Intt.on Working Capital                   | 21359405.00       |                   |                                  |                   |
| 105493675.67      | Gross profit                              | 59864518.37       |                   |                                  |                   |
| 1157688016.05     | Total                                     | 1018941814.72     | 1157688016.05     | Total                            | 1018941814.72     |
| 36798934.29       | Depreciation                              | 37611026.20       | 105493675.67      | Gross Profit b/f                 | 59864518.37       |
| 68694741.38       | Net profit c/d<br>to appropriation A/c    | 22253492.17       |                   |                                  |                   |
| 105493675.67      | Total                                     | 59864518.37       | 105493675.67      | Total                            | 59864518.37       |
| 36252794.00       | Income Tax Paid for the<br>previous years | ---               | 68694741.38       | Profit b/f from<br>P & L Account | 22253492.17       |
| ---               | Dividend for 1997-98                      | 16834830.00       | 40537593.51       | Loss c/d to<br>Balance Sheet     | 51060990.34       |
| ---               | Provision for I.Tax                       | 8570000.00        |                   |                                  |                   |
| ---               | Intt. & Penalties on<br>Income tax        | 8172059.00        |                   |                                  |                   |
| 18653676.64       | Loss for the year 1995-96                 | ---               |                   |                                  |                   |
| 54325864.25       | Loss for the year 1996-97                 | ---               |                   |                                  |                   |
|                   | Loss from B/Sheet                         | 40537593.51       |                   |                                  |                   |
| 109232334.89      | Total                                     | 73314482.51       | 109232334.89      | Total                            | 73314482.51       |

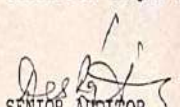
  
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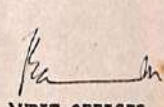
Dy. Chief Acct. Officer

  
Chief Account Officer

  
Managing Director

Certified as per balance sheet.

  
SENIOR AUDITOR  
Coop. Sugar Mills  
Shahabad(M)

  
AUDIT OFFICER  
Coop. Societies  
Ambala.

# SCHEDULE - A

-3-

AS ON 31.03.98

PARTICULARS

AS ON 31.03.99

125052640.34  
147086000.00  
1388345.00  
160700.00  
371748.98

Share Capital Individual  
Share Capital State Govt  
Share Capital Coop.  
Share Capital Others.  
Share Suspense A/c

125052640.34  
147086000.00  
1388345.00  
160700.00  
371748.98

161679434.32

Total

141682034.32

## SCHEDULE - B

### RESERVE & SURPLUS

133914.00  
266693178.80  
270859979.56  
739750.50

Reserve Fund  
General Reserve  
Depreciation Reserve  
Dividend  
Dividend for 1997-98

134044.00  
266693178.80  
308471005.76  
739352.00  
11641620.00

539426822.86

Total

587679201.56

## SCHEDULE - C

### LOANS

2172500.00  
259208807.53  
13188000.00  
11710000.00  
286279307.53

Central Govt. (SDF) Loan  
KCR Coop Bank (Cash Credit)  
SDFP Brower's Loan A/c  
KCR Coop Bank (Buffer Stock)  
PNB Coop. Loan A/c

4877709.00  
301341230.58  
4941000.00  
13280000.00  
326439919.58

## SCHEDULE - D

### CURRENT LIABILITIES & PROVISIONS

532182.11  
10547958.57  
5654171.03  
3600000.00  
15181502.74  
10472267.12  
5231721.78  
7500000.00

Cane Price Payable  
Expenses Payable  
Salary & Wages Payable  
Audit Fee Payable  
Creditors  
Security Retention Money  
Other Liabilities  
Triveni Engrg. Works  
(Bank Guarantee)  
Provision for Tax 98-99

28907154.16  
12168453.28  
8780181.61  
4645000.00  
2458300.91  
9257434.74  
5394940.47  
11872175.00  
8570000.00

58719801.33

Total.

93053645.17

ACCT.

By, Chief Acct. Officer

Chief Acct. Officer

4-

SCHEDULE-E

FIXED ASSETS AND DEPRECIATIONS

| Name of Assets          | Gross Value as on 31.3.98 | Addition to assets during the Year | Gross Value of assets on 31.3.99 | Depr. on 31.3.98 | NDV of assets as on 31.3.99 | Rate of Dep. | Deprec. for the Year | Depr. Gross 31.3.99 |
|-------------------------|---------------------------|------------------------------------|----------------------------------|------------------|-----------------------------|--------------|----------------------|---------------------|
| Land                    | 9919080.18                | ---                                | 9919080.18                       | ---              | 9919080.18                  | ---          | ---                  | ---                 |
| Factory Building        | 56308768.86               | 791768.57                          | 57100529.43                      | 23411991.24      | 33688538.19                 | 10 %         | 3329265.40           | 26741256.64         |
| Non Factory Building    | 36874367.18               | 108983.46                          | 36983350.56                      | 14906756.36      | 22176594.20                 | 5 %          | 1106105.10           | 15912861.46         |
| Plant & Machinery       | 108312931.02              | ---                                | 108312931.02                     | 97375774.79      | 10937196.22                 | 25 %         | 2734299.05           | 10810833.84         |
| P&M TEW                 | 244081765.44              | 10042719.57                        | 254124485.01                     | 129373152.14     | 124751332.87                | 25 %         | 29932493.25          | 15905645.39         |
| Electrical Installation | 1843742.90                | ---                                | 1843742.90                       | 1677751.00       | 165986.90                   | 15 %         | 24898.50             | 1702651.50          |
| Vehicle                 | 2093582.97                | 30445.00                           | 2114027.97                       | 1466324.38       | 647703.67                   | 20 %         | 129540.75            | 1599865.05          |
| Furniture & Fixture     | 2335113.70                | 133673.99                          | 2488787.69                       | 1092734.07       | 1396053.62                  | 10 %         | 132921.65            | 1255655.72          |
| Tubewell                | 1330092.25                | ---                                | 1330092.25                       | 815030.12        | 515054.13                   | 15 %         | 77258.10             | 892296.22           |
| Office Equip/Tools      | 2245114.33                | 75649.83                           | 2320764.26                       | 840495.54        | 1480268.72                  | 10 %         | 144244.40            | 984739.94           |
| Total                   | 465354550.75              | 11183240.52                        | 476537791.27                     | 270859979.56     | 205677811.71                |              | 37611026.30          | 308471005.76        |

Acc't.

By, C.A.O.

C.A.O.

M.D.

1689.67

AS ON 31.03.98

## PARTICULARS

AS ON 31.03.99

## SCHEDULE - F

## INVESTMENT

|           |                              |           |
|-----------|------------------------------|-----------|
| 20100.00  | Share of Haryana State       | 20100.00  |
| 10000.00  | Coop. Bank Ltd. Chandigarh   | 10000.00  |
| 500000.00 | Share of Haryana State       | 500000.00 |
|           | Fed. of Coop. Sugar Mills    |           |
|           | Share of Kaithal Coop. Sugar |           |
|           | Mills Ltd.                   |           |
| 530100.00 | Total                        | 530100.00 |

## SCHEDULE - G

## CURRENT ASSETS LOANS &amp; ADVANCES

|              |                             |              |
|--------------|-----------------------------|--------------|
| 403137290.21 | Finished Stock              | 450169934.33 |
| 11034989.20  | Cane Stock                  | 157522.89    |
| 165303.40    | Store & Spare               | 10530275.26  |
| 7751671.17   | Stationary in Hand          | 163602.42    |
| 2757008.48   | Cash & Bank Balance         | 7799537.21   |
| 60845536.61  | Recoverable in Cash or Kind | 2142209.68   |
| 3763161.81   | Loan to Sugar Mills         | 70684277.89  |
| 727178.81    | Loan to Growers             | 5797058.74   |
| 30272028.27  | Advance to Staff            | 133708.65    |
| 170709.53    | Sundry Debtors              | 33695069.27  |
| 10050000.00  | Cane Briage A/C             | 10050000.00  |
|              | Advance Income Tax 97-98    | 8611596.00   |
|              | 1998-99                     |              |
| 966778.00    | Security Deposits           | 975488.00    |
| 2546519.62   | Sugar Agents                | 3440625.21   |
| 2518120.61   | Triveni Engg. Works Ltd.    | 2518120.61   |
| 1968828.08   | Pesticides in Hand (Cane)   | 339305.44    |
|              | Adv to Transporter          | 7517618.40   |
| 530931452.63 | Total                       | 620725942.02 |

## SCHEDULE - H

## SALES

|              |                     |              |
|--------------|---------------------|--------------|
| 306575797.49 | Sugar Sale (Free)   | 201666179.00 |
| 223912111.85 | Sugar Sale (Levy)   | 205045645.94 |
| 152248065.00 | Sugar Sale (Export) |              |
|              | Levy Difference     | 1202146.00   |
| 682735974.34 | Total Sugar Sales   | 487993971.76 |
| 10757079.40  | Bagasse Sale        | 5681046.49   |
| 45309826.45  | Molasses Sales      | 51496275.00  |
| 1216307.28   | Press Mud Sale      | 1345635.00   |
| 754884.24    | Scrap Sales         | 1979983.33   |
|              | Gunny Bag Sales     |              |
| 740774071.71 | Total               | 548497711.56 |

ACCT

By Chief Acct. Officer

Chief Acct. Officer

As On 31.3.98

Particulars — 6 —

As On 31.3.99

**CANE EXPENSES**

|              |                                |              |
|--------------|--------------------------------|--------------|
| 286660.20    | Opening Stock Of Cane          | 417320915.00 |
| 426950674.13 | Cane Price                     | 1163030.27   |
| 1817513.04   | Cane Societies/ CPA Commission | 6157707.39   |
| 2686037.36   | Cane Dev. Expenses             | 346757.86    |
| 427678.36    | Cane Mkt. Expenses             | 6794823.00   |
| 8179362.00   | Purchase Tax. On Cane          | 31707.35     |
| 21833.77     | Cane Farm Expenses             | 3737973.48   |
| 653752.38    | Tool Tax/ Octroi               |              |
| 440943511.24 | Total                          | 435554914.67 |

**ADMINISTRATIVE EXPENSES**

|             |                             |            |
|-------------|-----------------------------|------------|
| 517069.82   | Printing & Stationary       | 360878.38  |
| 1582881.16  | Insurance Charges           | 1431503.76 |
| 578798.10   | Vehicle Expenses            | 667044.29  |
| 331545.16   | Traveling Expenses          | 387336.09  |
| 1251665.00  | Subscription                | 1539736.50 |
| 1429540.59  | Fee/legal Expenses          | 522278.50  |
| 693967.22   | Workers Welfare/Medical Exp | 753199.31  |
| 478697.36   | Postage & Telephone Exp.    | 355036.06  |
| 457530.00   | Advertisement Expenses      | 115683.20  |
| 38828.50    | Meeting Expenses✓           | 15981.25   |
| 45858.90    | Guest House Expenses✓       | 19629.80   |
| 36659.00    | Entertainment Expenses✓     | 39225.96   |
| 3656093.00  | Audit Fee-                  | 1075000.00 |
| 126477.69   | Bank Charges                | 100482.85  |
| 163239.32   | Misc. Expenses              | 398309.37  |
| 186000.00   | Computerisation Charges     | 216000.00  |
| 185332.00   | ADM Charges On P.F.         | 180500.00  |
| 11759382.02 | Total                       | 8237827.32 |


  
ACCTY.

By Chief Acct. Officer

Chief Acct. Officer

As On 31.3.98

Particulars

As On 31.3.99

## LIST OF GROUPING

## CANE PRICE PAYABLE

|           |                             |             |
|-----------|-----------------------------|-------------|
| 42459.96  | Radaur Society              | 24245.07    |
| 1750.40   | Mustafabad Society          | 12540.67    |
| 6911.93   | Ambala Society              | 6911.93     |
| 481059.82 | Direct Growers (Cane price) | 28863456.49 |
| 532182.11 | Total                       | 28907154.16 |

## SALARY &amp; WAGES PAYABLE

|            |                             |            |
|------------|-----------------------------|------------|
| 953690.57  | Salary Payable              | 3663892.60 |
| 272422.00  | P.F. Payable                | 472140.00  |
| 141672.00  | P.F.F Payable               | 313490.00  |
| 2890.32    | G.P.F Payable               | 4390.00    |
| 205.00     | G.I.S Payable               | 160.00     |
| 2522.00    | H.B.A. Payable              | 2522.00    |
| 7264.13    | Retaining Allowance Payable | 11950.00   |
| 6097.37    | Overtime Payable            | 4186.02    |
| 67387.64   | Bonus Payable               | 50730.58   |
| 4200000.00 | Bonus Provision             | 4256712.36 |
| 5654171.03 | Total                       | 8780181.61 |

## SECURITY/RETENTION MONEY

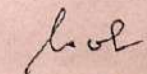
|             |               |            |
|-------------|---------------|------------|
| 9312056.19  | Security      | 8583023.81 |
| 1160210.93  | Earnest Money | 674410.93  |
| 10472267.12 | Total         | 9257434.74 |

## SUNDRY CREDITORS

|             |                           |            |
|-------------|---------------------------|------------|
| 637888.51   | Store Suspense A/C        | 637888.51  |
| 14443614.23 | Supplier Suspense         | ---        |
| 100000.00   | TEW Retention/Detention   | 100000.00  |
|             | Labour Welfare Commission | 2542.73    |
|             | Morinda Coop Sugar Mills  | 87438.60   |
|             | Cane Briage               | 10078.07   |
|             | Cane Commissioners Chd    | 1620361.00 |
| 15181502.74 | Total                     | 2458308.91 |

  
 ACCT.

By Chief Acct. Officer

  
 Chief Acct. Officer

As On 31.3.98

Particulars

As On 31.3.98

## OTHER LIABILITIES

|            |                                |            |
|------------|--------------------------------|------------|
| 650.00     | Coop Bank Loan                 | 1200.00    |
| 46050.00   | SBI Loan Account               | 650.00     |
| 62250.00   | PNB Loan account               | 5200.00    |
| 54496.73   | R.D. Payable                   | 93800.00   |
| 62417.06   | Tool Tax Payable               | 78401.30   |
| 88114.22   | Income Tax% (TDS)              | 112847.73  |
| 1226536.52 | HST Payable                    | 613693.11  |
| 23385.46   | CST Payable                    | 20567.84   |
| 3419236.29 | Penalty On Short Cane          | 1046515.78 |
| 188525.00  | Other Liabilities              | 24685.46   |
| ---        | Sugar Sales Commission Payable | 4238054.05 |
| ---        | Interest Payable               | ---        |
| 55625.00   | Sponsors Scheme Cane Deptt.    | 29500.00   |
| 3200.00    | Employees Welfare (Death Case) | 47650.00   |
| 1235.50    | Employees Society Loan         | 80875.00   |
| ---        | Worker Welfare Fund A/C        | 3200.00    |
| ---        | Car Advance                    | ---        |
| 5231721.78 | Total                          | 6394940.47 |

## STORE/SPARE

|             |                 |             |
|-------------|-----------------|-------------|
| 11034989.20 | Store and Spare | 10530275.26 |
| 11034989.20 |                 | 10530275.26 |

## CASH &amp; BANK BLANCE

|            |                            |            |
|------------|----------------------------|------------|
| 2411.41    | Cash In Hand               | 128715.42  |
| 12339.14   | SBOP Saving A/C            | 4954109.14 |
| 3321.30    | State Bank Of India        | 3321.30    |
| 1014089.00 | Fixed Deposit With PNB     | ---        |
| 7465.80    | ✓ CBI Shahbad              | 7465.80    |
| 605987.68  | ✓ Coop. Bank Saving A/C    | 149.75     |
| 100.00     | ✓ Coop. Bank Current A/C   | 100.00     |
| 125.28     | ✓ Ambala Coop. Bank Kesari | 125.28     |
| 118.35     | ✓ Coop. Bank (NCDS)        | 118.35     |
| 515000.00  | SDF Kurkshetra Coop. Bank  | 2483.00    |
| 1656.74    | ✓ PNB Saving A/C (1)       | 1656.74    |
| 5182655.93 | PNB Saving A/C (2)         | 1193633.98 |
| 22440.59   | PNB Airana Kalan           | 176608.22  |
| 55997.21   | PNB Ismailabad             | 63238.70   |
| 84267.02   | PNB Nalvi                  | 202987.02  |
| 8115.66    | PNB Ratol                  | 256711.70  |
| 98985.36   | PNB Durana                 | 383854.03  |
| 42726.00   | PNB Chourmastour           | 171736.65  |
| 33167.15   | PNB Kharindwa              | 197991.51  |
| 57701.95   | Ambala KKR. Gramin Bank    | 53530.62   |
| ---        | PNB Current A/C            | 1000.00    |
| 7751671.17 | Total                      | 7799537.21 |

ACCT.

By Chief Acct. Officer

Chief Acct. Officer

# RECOVERABLE IN CASH OR KIND

| As On 31.3.99 | Particulars                    | As on 31.3.99 |
|---------------|--------------------------------|---------------|
| 1524572.13    | Prepaid Excise                 | 1234559.95    |
| 814236.76     | Prepaid Insurance              | 837065.00     |
| 4011.59       | Wheat Loan                     | 8584.73       |
| 354088.00     | Buffer Stock Claim Recoverable | --            |
| 60000.00      | State Trading Corp. India      | 60000.00      |
| 100.00        | PNB Loan A/C                   | --            |
| 2757008.48    | Total                          | 2142209.68    |

## SUNDRY DEBTORS

|             |                                           |             |
|-------------|-------------------------------------------|-------------|
| 47500.70    | SD Scrap Dealer                           | 118709.00   |
| 489017.03   | SD Pressmud                               | 583010.03   |
| 2184013.69  | SD Bagassess Dealer                       | 2189920.39  |
| 1821358.07  | Sd Sugar Dealers                          | 1665936.15  |
| 6945664.38  | Cpa/Transporters                          | 21229340.69 |
| 412018.76   | Sd Molasses                               | 7811577.93  |
| 19372455.64 | Suppliers                                 | 96575.00    |
|             | Binding Material Contract (Jaswant Singh) | 33695069.27 |
| 30272020.27 | Total                                     |             |

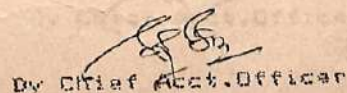
## SALARY & WAGES

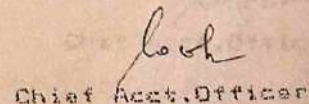
|             |                                     |             |
|-------------|-------------------------------------|-------------|
| 30578065.93 | Salary & Wages                      | 34800463.13 |
| 1830011.71  | Retaining Allowance                 | 29800669.48 |
| 2159491.47  | Prod. Incentive                     | 18470.32    |
| 17204.01    | Bonus                               | 1327.71     |
| 762414.00   | P.F. Contribution                   | 1048815.00  |
| 2257003.00  | F.P.F./GPF                          | 2381102.00  |
| 3679624.92  | Overtime                            | 1255902.73  |
| 1245097.48  | Leave Encashment                    | 388756.41   |
| 77951.47    | Gratuity                            | 31287.69    |
| 4200000.00  | Bonus/Ek-Gratia 90-99 (20%)         | 4200000.00  |
| 2892316.92  | Award Account                       | 3900.75     |
| 13174.00    | Leave Salary & Pension Contribution | 27066.00    |
| 49712354.91 | Total                               | 47145769.22 |

## POWER & FUEL

|            |                    |            |
|------------|--------------------|------------|
| 2877984.00 | Electricity        | 2324692.00 |
| 764912.84  | Diesel             | 727188.02  |
| 499601.60  | Firewood & Bagasse | 1895740.07 |
| 3342570.44 | Total              | 4147620.09 |

  
Acctt.

  
By Chief Acct. Officer

  
Chief Acct. Officer

As on 31.3.98

Particulars

As on 31.3.99

## FEE/LEGAL EXPENSES

022375.53  
607167.06

Fee/legal Expenses  
Rates & Taxes

504359.50  
18820.00

1430940.59

Total

523279.50

## CANE FARM INCOME

73365.00  
129142.60  
27125.00

Sale of Cane for Crushing  
Sale of Cane for Seed  
Sale of other Crop

164778.30  
40624.10  
15455.00

229632.60

Total

220857.40

## EMPLOYEE WELFARE EXP.

106260.16  
112174.72  
475532.34

Employer welfare  
Medical Expenses  
Liveware Expenses  
Prize Distributor

89033.86  
301310.85  
359785.60  
3067.00

693967.22

Total

753199.31

## POSTAGE &amp; TELEGRAM

21372.75  
457324.61

Postage & Telegram  
Telephone

27768.50  
327267.56

478697.36

Total

355036.06

## GENERAL EXPENSES

57859.44  
13315.70  
77012.60  
15051.50

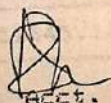
General Charges/Misc Expenses  
News Paper/Periodical  
Compensation to Growers  
Miscellaneous Expenses  
Inauguration  
Loss on Store Material

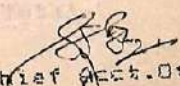
246705.96  
14056.70  
31590.00  
42293.00  
63633.71

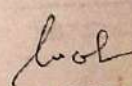
163239.32

Total

398389.37

  
Acct.

  
By Chief Acct. Officer

  
Chief Acct. Officer

As on 31.3.98

Particulars

As on 31.3.99

**SUGAR LOADING EXPENSES**

3201211.90

1532890.00

2355300.00

7087401.90

Sugar Loading

Sugar Sale Commission

Export Expenses

Sale Promotion Exp.

Total

1078948.26

1397782.72

7506.60

2484243.58

**REPAIR & MAINTENANCE**

19227693.37

591483.59

40293.80

56112.27

19915591.03

Repair &amp; Maint. of Plant

Repair &amp; Maint. of building

Repair &amp; Maint. of others

Repair &amp; Maint. of Non Factory Building

Total

17261047.32

684456.91

126109.70

146754.59

18218368.72

**MISC. INCOME**

229632.60

17075.00

6132177.87

6203648.96

51896.00

27525.00

1018000.00

96700.00

13776654.13

Cane Farm Income

Penalty in Sugar Sale

Other Income

Interest Received

Canteen Rent

Van Income

Sale of Trees

Sale of Binding Material

Buffer Stock Claim

Total

220857.40

109456.00

500311.17

18017474.68

43500.00

37606.67

549000.00

170375.00

456115.00

20116645.92

**VEHICLE EXPENSES**

392059.62

186738.48

578792.10

Vehicle Maintenance

Vehicle Repair

Total

427646.54

239397.75

667044.29

**TRAVELLING EXPENSES**

274398.14

57147.00

331545.14

Ta to Staff

Ta to Directors

Total

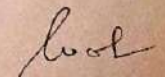
352530.24

34805.85

387336.09



By Chief Acct. Officer

  
 Chief Acct. Officer

-12-

As on 31.3.98

Particular

As on 31.3.99

EXPENSES PAYABLE

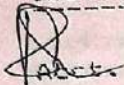
2356287.82  
81320.00  
7136146.23  
974195.32

Expenses Payable  
Cane Marketing Expenses  
Cane Transportation  
Cane Commission  
Computer Chgs Payable

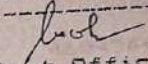
1932874.13  
8500.00  
8870604.65  
1238474.58  
126000.00

10547958.37

12168453.28

  
Acct.

  
By Chief Acct. Officer

  
Chief Acct. Officer

-13-

THE SHAHABAD COOP. SUGAR MILLS LTD. SHAHABAD (M)

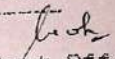
DISTRICT KURUKSHETRA

LOAN TO OTHER SUGAR MILLS

| Particulars         | Principle   | Interest upto<br>31.3.99 | TOTAL       |
|---------------------|-------------|--------------------------|-------------|
| Kaithal Sugar Mills | 12500000.00 | 33545447.73              | 46045447.73 |
| Panipat Sugar Mills | 2012500.00  | 2603815.23               | 4696315.23  |
| Bhuna Sugar Mills   | 7500000.00  | 20442514.93              | 27942514.93 |
| Total               | 22012500.00 | 56671777.89              | 78684277.89 |

  
Acct.

Dy Chief Acct. Officer

  
Chief Acct. Officer

**STATEMENT OF COST OF PRODUCTION PER BAG**

Sugar Production 1997-98 = 513378 Bags  
 Sugar Production 1998-99 = 417587 Bags

| Particulars               | Total Expenses<br>(Rs. in Lacs) |                | Cost Per Bag   |                |
|---------------------------|---------------------------------|----------------|----------------|----------------|
|                           | 1997-98                         | 98-99          | 1997-98        | 1998-99        |
| Cost of Cane              | 4271.57                         | 4173.21        | 832.06         | 999.36         |
| Cane Market. Exp. &       | 29.21                           | 52.81          | 5.69           | 12.65          |
| Other Exp.                |                                 |                |                |                |
| Purchase Tax              | 81.79                           | 67.98          | 15.93          | 16.27          |
| Cane Development          | 26.86                           | 61.58          | 5.23           | 14.75          |
| <b>Total</b>              | <b>4409.43</b>                  | <b>4355.58</b> | <b>858.91</b>  | <b>1043.03</b> |
| <b>Conversion Cost</b>    |                                 |                |                |                |
| Power & Fuel              | 33.43                           | 41.48 ✓        | 6.51           | 9.93           |
| Repair & Maint. Exp.      | 199.16                          | 182.18 ✓       | 38.79          | 43.62          |
| Salary & Wages            | 497.12                          | 471.46 ✓       | 96.83          | 112.98         |
| Packing Expenses          | 151.87                          | 125.83 ✓       | 29.58          | 29.94          |
| Manufacturing Exp.        | 73.38                           | 62.89 ✓        | 14.29          | 15.06          |
| Sugar Selling Exp.        | 70.89                           | 24.84 ✓        | 13.81          | 5.95           |
| Administrative Exp        | 117.59                          | 82.37 ✓        | 22.90          | 19.72          |
| Interest                  | 328.88                          | 213.59         | 64.05          | 51.15          |
| Depreciation              | 367.98                          | 376.11         | 71.68          | 90.07          |
| <b>Total</b>              | <b>1840.32</b>                  | <b>1579.95</b> | <b>358.44</b>  | <b>378.34</b>  |
| <b>Gross Total</b>        | <b>6249.65</b>                  | <b>5935.58</b> | <b>1217.35</b> | <b>1421.37</b> |
| <b>LESS MISC. INCOME</b>  |                                 |                |                |                |
| Sale of Molasses          | 453.10                          | 514.96         | 88.26          | 123.32         |
| Sale of Bagasse           | 107.59                          | 56.82          | 20.96          | 13.61          |
| Sale of Pressmud          | 12.16                           | 13.46          | 2.36           | 3.22           |
| Sale of Scrap             | 7.55                            | 19.88          | 1.47           | 4.74           |
| Misc. Income              | 137.77                          | 281.17         | 26.84          | 68.17          |
| <b>Total</b>              | <b>718.17</b>                   | <b>886.21</b>  | <b>139.89</b>  | <b>193.06</b>  |
| <b>Cost of Production</b> | <b>5531.48</b>                  | <b>5129.29</b> | <b>1077.46</b> | <b>1228.31</b> |

Acctt.

By Chief Acct. Officer

Chief Account Officer

CLOSING STOCK AS ON 31.3.1999

SUGAR STOCK IN BAGS

| Particulars                                      | Free   | Levy   | Total  |
|--------------------------------------------------|--------|--------|--------|
| Opening Stock As on 1.4.98                       |        |        |        |
| Sugar Production from Sugar Cane during the Year | 221051 | 130025 | 351076 |
| Sugar Produced from 1st-process                  | 249558 | 144372 | 415930 |
| Total                                            | 470609 | 274397 | 745006 |
| Less                                             |        |        |        |
| Release during the Year                          |        |        |        |
| a) Sale                                          | 283610 | 205770 | 489380 |
| b) Reprocess (Moist sugar)                       | 2079   | 1384   | 3463   |
| c) Biss Sugar reprocess                          | 2256   | 1504   | 3760   |
| Total                                            | 287945 | 208658 | 496603 |
| Balance as on 31.3.99                            | 262664 | 80537  | 343201 |
| Sugar in Process on 31.3.99                      | 5329   | 3553   | 8882   |
| Closing Stock As on 31.3.99                      | 267993 | 92090  | 360083 |

Rate of Closing Stock evaluation

1229.31 per bag 1000.00 Per bag

Value of Closing Stock

329178481.83 92163672.00

Free Sale 329178481.83

Levy Sale 92163672.00

Sugar Stock 421342153.83

Sugar Production during the Year from Sugar Cane

415930 Bags

Add. Sugar under process as on 31.3.99

8882 Bags

Total

424812 Bags

Less :-

Sugar issue for Reprocess

3760

Biss Sugar

3465

Moist-Sugar

Total :-

7225 Bags

Sugar Production During the year 1998-99

417587 bags

Molasses Stock in Qtl.

Controll

Decontroll

Total

Opening Stock As on 1.4.98

72089.60

72089.60

144179.20

Production during the Year

108684.50

108684.50

217369.00

Total

180774.10

180774.10

361548.20

Less Sale during the Year

151864.10

82047.60

233911.70

Closing Stock as on 31.3.99

28910.00

98726.50

127636.50

Rate of Closing Stock evaluation

160.00

237.00

Value of closing Stock

4625600.00

23398180.50

28023780.50

# 16- Bagasse Stock in Quintals

|                            |                |
|----------------------------|----------------|
| Opening Stock              | 96688.85       |
| Adding during the Year     | 96688.85       |
| Total                      | 193377.70      |
| Less Sales during the Year | 12000.00       |
| Balance as on 31.3.99      | 67.00 Per Q51. |
| Rate of Valuation of Stock | 804000.00      |
| Closing Stock              |                |
| Total Stock:               |                |
| Sugar Stock                | 421342153.83   |
| Molasses Stock             | 28825700.00    |
| Bagasse Stock              | 804000.00      |
| Total                      | 450169934.33   |

ACCT.

BY Chief Acct. Officer

Chief Acct. Officer

Manager