

THE SHAHABAD COOPERATIVE SUGAR MILLS LTD.

SHAHABAD(M)

BALANCE SHEET AS ON 31.03.2004

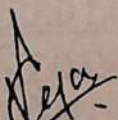
LIABILITIES

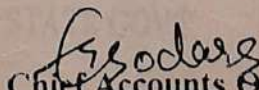
AS ON 31.03.2003	PARTICULARS	SCHEDULE	AS ON 31.03.2004
147606865	SHARE CAPITAL	I	147606865
682113879	RESERVE & SURPLUS	II	565647241
643312715	BORROWINGS	III	102845638
218869338	CURRENT LIABILITIES & PROVISIONS	IV	921048039
1691902797	TOTAL		1737147783

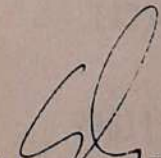
ASSETS

523465578	FIXED ASSETS	V	539502108
27158300	INVESTMENTS	VI	27158300
999484601	CURRENT ASSETS, LOANS & ADVANCES	VII	1170487375
141794318	PROFIT & LOSS APPROPRIATION		---
1691902797	TOTAL		1737147783

Accountant

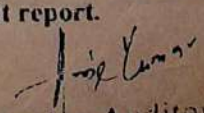

By. CAO


Chief Accounts Officer


Managing Director

AUDITORS CERTIFICATE

Certified that we have audited the Balance Sheet of THE SHAHABAD COOPERATIVE SUGAR MILLS LTD., Shahabad (M), as on 31.03.2004 along with the Manufacturing and Trading A/C & Profit and Loss A/c for the year ending 31.3.2004 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 and explanation given to us and as shown by the books of the Mills on that date subject to our separate audit report.


Senior Auditor
Co-op. Sugar Mills,

SCHEDULE-I **SHARE CAPITAL**
PARTICULARS

AS ON 31.03.2004

STATE GOVERNMENT	14708600
INDIVIDUALS	125065840
INSTITUTIONS	1388345
OTHERS	161000
SHARE DEDUCTION	6283080
TOTAL	147606865

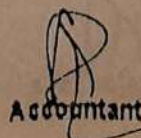
SCHEDULE-II **RESERVE & SURPLUS**

RESERVE FUNDS	134054
GENERAL RESERVE	132886645
Cumulative Profit	26,89,65,379
Plus profit for the year	5,67,269
Less: Appropriation a/c	13,66,46,003
DEPRECIATION RESERVE	430768001
DIVIDEND	1858541
TOTAL	565647241

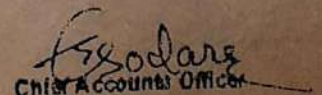
SCHEDULE-III **BORROWINGS**

<u>A. SECURED LOAN</u>	
CENTRAL GOVT. (SDF) LOAN	1133000
<u>B. UNSECURED LOAN</u>	
SHORT TERM LOAN FROM STATE GOVT.	93611370
<u>C. CROP LOAN</u>	
S.B.O.P.	7080000
P.N.B.	1010000
<u>D. OTHERS</u>	
P.N.B., JALBERA	11268
TOTAL	102845638

Asstt. Acctt. 

Accountant 

By C.A.O. 

Chief Accounts Officer 

SCHEDULE-IV CURRENT LIABILITIES

AS ON 31.3.2004

PARTICULARS

A. WORKING CAPITAL

CASH CREDIT(PLEDGE OF SUGAR)

703284575

CASH CREDIT (BUFFER STOCK)

87141660

TOTAL

790426235

B. OTHER LIABILITIES & PROVISIONS

DEDUCTION PAYABLE(G.P.F. & G.I.S.)

3120

SECURITY PAYABLE

14432956

ADMINISTRATION CHARGES MOLASSES

142204

T.D.S. PAYABLE

122142

PALWAL SUGAR MILL

18745

SUPPLIER CONTROL

11074652

SUSPENSE ACCOUNT

101608

AUDIT FEE PAYABLE

1058925

STORE SUSPENSE ACCOUNT

637888

EARNEST MONEY PAYABLE

1052040

EXPENSES PAYABLE

3040331

CANE PRICE PAYABLE

84527066

CUSTOMER SUGAR DELAER

2932008

CANE MARKETING EXP.

2818

CANE COMMISSION PAYABLE

2700543

SALARY & WAGES PAYABLE

435958

RETAINING PAYABLE

113

P.F. PAYABLE

485112

OVERTIME PAYABLE

568057

BONUS PAYABLE

600045

COMPUTER CHARGES PAYABLE

126000

T.V. DEDUCTION PAYABLE

6600

CANE PENALTY PAYABLE A/C

1074140

CANE DEV. (SPONSORED SCHEME)

187350

R.D. PAYABLE

122550

WELFARE FUND PAYABLE (DEATH)

93919

WELFARE FUND PAYABLE(GENERAL)

95904

INCENTIVE PAYABLE

4224

AWARD PAYABLE

5600

ADVANCE FOR HOUSE LOAN PAYABLE

215682

C.S.T. PAYABLE

55847

H.S.T. PAYABLE

962245

CANE TRANSPORTATION PAYABLE

2552018

OTHERS PAYABLE

25594

T.E.W. RET. MONEY PAYABLE

100000

SOCIETY LOAN PAYABLE

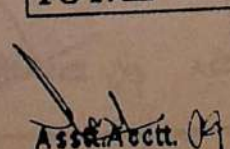
97800

L.A.D.T. PAYABLE

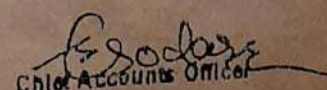
960000

TOTAL

921048039

Asst. Acct.  Accountant 

 Chf. Acct. Officer

 Chf. Acct. Officer

SCHEDULE-V **FIXED ASSETS**
PARTICULARS

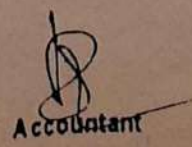
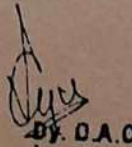
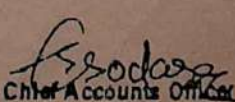
	<u>AMOUNT</u>
LAND & SITE DEVELOPMENT	9919080 ✓
FACTORY BUILDING	65669138 ✓
NON FACTORY BUILDING	47270094 ✓
PLANT & MACHINERY(OLD)	110488876 ✓
PLANT & MACHINERY (NEW TEW)	285439648 ✓
WET SCRUBBER	5000000 ✓
FURNITURE & FIXTURE	3106083 ✓
ELECTRICAL INSTALLATION	2223297 ✓
VEHICLES	2696154 ✓
WATER TANK	1647974 ✓
OFFICE EQUIPMENT	2482520 ✓
TUBEWELL	1330092 ✓
LIBRARY	3690 ✓
AGRICULTURE IMPLEMENTS	50000 ✓
TEMPORARY BUILDING (GODOWN)	2175462 ✓
TOTAL	539502108 ✓

INVESTMENTS

SHARE OF HARYANA COOP. BANK	20100 ✓
SHARE OF SUGARFED, HARYANA	10000 ✓
SHARE OF KATHAL COOP. SUGAR MILLS	27128200 ✓

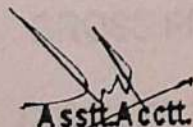
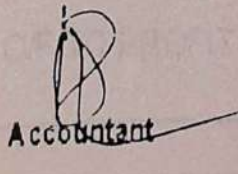
TOTAL **27158300** ✓

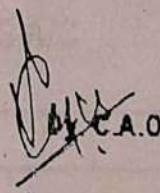
SCHEDULE-VI

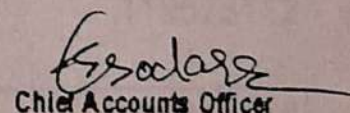
 Asstt. Acctt.  Accountant  Dy. D.A.O.  Chief Accounts Officer

SCHEDULE - VII **CURRENT ASSETS LOANS & ADVANCES**

<u>PARTICULARS</u>	<u>GROUPING</u>	<u>AMOUNT</u>
STORE & SPARE:		11820309 ✓
STATIONERY IN HAND		142677 ✓
<u>STOCK IN TRADE:</u>		
SUGAR STOCK (FREE)		1047434132
MOLASSES PRODUCED		21973510
SUGARCANE		348326 ✓
CASH AND BANK BALANCES	VII-A	3415081 ✓
LOANS AND ADVANCES	VII-B	85353340 ✓
TOTAL		1170487375 ✓

 **Asstt Acctt.**  **Accountant**

 **C.A.O.**

 **Chief Accounts Officer**

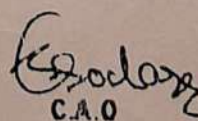
MANUFACTURING AND TRADING ACCOUNT

FOR THE YEAR 2003-04

PARTICULARS	ANNEXURE	AMOUNT
OPENING STOCK	A	905805500 ✓
SUGAR CANE & ALLIED EXPENSES	B	762497952 ✓
REPAIR & MAINTENANCE OF PLANT MACHINERY	C	22187415 ✓
SALARY & WAGES(OTHER THAN,GEI	D	52420491 ✓
MANUFACTURING & PROCESS EXPENDITURE	E	39545326 ✓
POWER & FUEL EXPENSES	F	6021247 ✓
GROSS PROFIT C/F TO PROFIT & LOSS A/C		119573112 ✓
TOTAL		1908051043 ✓
SALES	G	838643401 ✓
CLOSING STOCK	H	1069407642 ✓

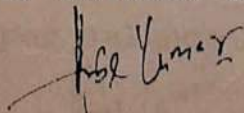
TOTAL	1908051043
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Asst. Acctt. Accountant C.A.O.


C.A.O.


Managing Director

Certified as per Balance Sheet.


Asst. Manager

PROFIT & LOSS ACCOUNT

FOR THE YEAR 2003-04

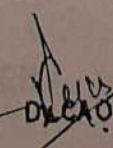
PARTICULARS	ANNEXURE	AMOUNT
TO SALARY & WAGES(GENERAL)	I'	14485389
TO MANAGEMENT EXPENSES	J'	11587217
TO DEPRECIATION ACCOUNT	K'	17387375
TO REPAIR & MAINT.EXPENSES	L'	2263552
TO INTEREST ACCOUNT	M'	82360860
TO SELLING & DISTRIBUTION & ALLIED EXPENSES	N'	8821599
NET PROFIT		587288

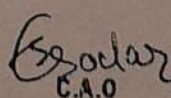
TOTAL	137473261
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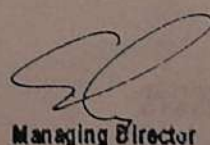
BY GROSS PROFIT B/D FROM MFG. & TRADING ACCOUNT	119573112
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BY MISC. INCOME	17900149
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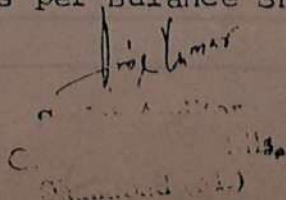
TOTAL	137473261
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 Asstt. Acctt.  Accountant  DCAO

 C.A.O.

 Managing Director

Certified as per Balance Sheet.


Auditor
(Signature)

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ANNEXURE-A	OPENING STOCK AS ON 1.4.2003
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PRODUCT	VALUE
Sugar Free 686101 @ 1250.00 p.qtl.	857626250
Molasses 192717 qtl. @ 250.00 p.qtl.	48179250
TOTAL	905805500

ANNEXURE-B	SUGARCANE AND ALLIED EXP.
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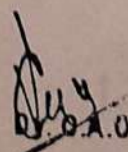
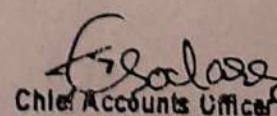
CANE PURCHASES	747030680 ^
CANE PURCHASE TAX	10518794 ^
COMMISSION ON CANE PURCHASE	3053037 ^
CANE MKTG. EXP.	449147 ^
CANE DEV.EXP.INCLUDING INTT. ON CROP LOAN	1446294 ^
TOTAL	762497952

ANNEXURE-C	REPAIR & MAINT. EXP.
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PLANT AND MACHINERY	21227415 ^
OTHERS L.A.D.T.	960000 ^
TOTAL	22187415

W. A. A. S. G. S. S. S. S.

PARTICULARS	AMOUNT AS ON 31.03.2004
SALARY & WAGES	
Permanent	20626549 ✓
Seasonal	18210358 ✓
Daily Wagers	3734176 ✓
P.F. CONTRIBUTION	1074284 ✓
F.P.F. CONTRIBUTION	2437340 ✓
E.P.F. ADMN. CHARGES	288999 ✓
RETAINING ALLOWANCE	3191056 ✓
BONUS	535847 ✓
GRATUITY	131773 ✓
OVERTIME	789561 ✓
LEAVE SALARY PENSION CONTRIBUTION	942971 ✓
EXGRATIA	75000 ✓
INSPECTION CHARGES	3386 ✓
AWARD	379191 ✓
TOTAL	52420491 ✓


Asstt. Acctt.
Accountant
Dy. A.O.
Chief Accounts Officer

ANNEXURE-E **MANUFACTURING & PROCESS EXPENSES****PARTICULARS**

AS ON 31.03.2004

PACKING MATERIAL	22606514 ↗
CHEMICAL & LAB APPARATUS	8871820 ↗
SULPHUR	2656154 ↗
LIME	3790302 ↗
OIL & LUBRICANTS	1620536 ↗

TOTAL	39545326 ↗
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ANNEXURE-F **POWER & FUEL**

ELECTRICAL CHARGES	4259853 ↗
FIREWOOD & BAGASSE EXP.	734407 ↗
BAGASSE & F.WOOD SHIFTING EXP.	512963 ↗
DIESEL AND OTHER EXP.	514024 ↗

TOTAL	6021247 ↗
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ANNEXURE-G **SALES**

FREE SUGAR (603013 qtls.)	767978274 ↗
LEVY SUGAR (7278 qtls.)	8893463 ↗
MOLASSES (372173.90 qtls.)	59187192 ↗
BAGASSE	132452 ↗
PRESS MUD	2452020 ↗

TOTAL	838643401 ↗
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Asst. Acctt.

Accountant

By G.A.O.

Chief Accounts Officer

PARTICULARS

AMOUNT
AS ON 31.03.2004

SUGAR

Free 798684 qtls. @ Rs.1311.45 p.qtl. ✓

1047434132

MOLASSES 189027 qtls. @ Rs.130.00 p.qtl.

21973510

TOTAL

1069407642 ✓

SALARY & WAGES (GENERALDEPTT.)

SALARY & WAGES

Permanent

9766139

Seasonal

2082010

Daily Wages

431830

12279978 ✓

Others including Contract Job

P.F. CONTRIBUTION

309886 ✓

F.P.F. CONTRIBUTION

703070 ✓

E.P.F. ADMN. CHARGES

170146 ✓

RETAINING ALLOWANCE

115858 ✓

BONUS

37059 ✓

GRATUITY

58042 ✓

OVERTIME

377085 ✓

LEAVE SALARY PENSION CONTRIBUTION

283067 ✓

EXGRATIA

25000 ✓

INSPECTION CHARGES

787 ✓

AWARD

125410 ✓

TOTAL

14485388 ✓

Asstt. Acctt.

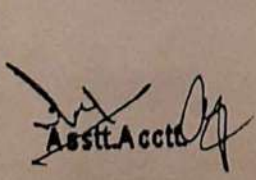
Accountant

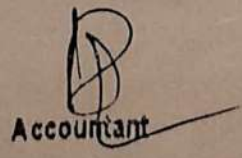
D.C.A.O.

Child Accounts Officer

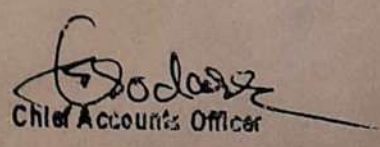
ANNEXURE-J **MANAGEMENT EXPENSES**

<u>PARTICULARS</u>	<u>AMOUNT</u>
MEDICAL EXPENSES	632256 ^
TELEPHONE EXPENSES	194841 ^
ENTERTAINMENT EXPENSES	36137 ^
RENT,RATES & TAXES	385019 ^
PRINTING & STATIONERY	693179 ^
NEWS PAPERS & PERIODICALS	25240 ^
SUBSCRIPTION & CONTRIBUTION	1271650 ^
AUDIT FEE	788925 ^
ADVERTISEMENT & PUBLICITY	447331 ^
POSTAGE & TELEGRAM	66618 ^
LEGAL FEE	754373 ^
TRAVELLING & CONVEYANCE EXP.	643169 ^
GUEST HOUSE EXP.	60393 ^
INSURANCE CHARGES	2901039 ^
GARDEN EXP.	156482 ^
INAUGURATION EXP.	96161 ^
BANK CHARGES	50209 ^
SEMINAR,TRAINING & FUNCTION	44600 ^
MISC.EXP.	309673 ^
MEETING EXP.	9747 ^
T.A. TO DIRECTORS	33026 ^
COMPUTER EXP.	216000 ^
EMPLOYEES WELFARE EXP.	105559 ^
COMPENSATION A/C	250000 ^
VEHICLE RUNNING EXP.	824523 ^
UNIFORM AND LEVERIES EXP.	581917 ^
FIRE FIGHTING CHARGES	9150 ^
TOTAL	11587217


Asstt. Accto.


Accountant


Dy. O.A.O.


Chief Accounts Officer

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ANNEXURE-L REPAIR & MAINT. EXP.

PARTICULARS	GROUPING	AMOUNT
REP. OF BUILDING		939028 ✓
REP. OF ROAD		445320 ✓
REPAIR OF VEHICLE		94368 ✓
REPAIR OF WEIGHBRIDGE		53841 ✓
REPAIR OF GENERAL ITEM		115192 ✓
REPAIR OF NON FACTORY BUILDING		615803 ✓

TOTAL	2263552 ✓
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ANNEXURE-M INTEREST

INTEREST ON TERM LOAN	5611370 ✓
INTEREST ON CASH CREDIT LIMIT	76749490 ✓
TOTAL	82360860 ✓ 82360860

ANNEXURE-N SELLING AND ALLIED EXP.

PARTICULARS	
SUGAR HANDLING EXP.	2804821 ✓
SUGAR SALE COMMISSION	3837469 ✓
STORAGE EXP.	2179309 ✓

TOTAL

8821699 ✓

Asst. Acctt.

Accountant

Director

Chief Accounts Officer

PARTICULARS

AMOUNT

PENALTY ON SUGAR AGENT

1246000 ^

INTEREST RECEIVED

95854 ^

CANTEEN RENT

115027 ^

VAN INCOME

66050 ^

SALE OF BINDING MATERIAL

405000 ^

SALE OF SCRAP

2795122 ^

BUFFER STOCK CLAIM

12213918 ^

MISC.INCOME

844634 ^

RETAIL SHOP INCOME

118544 ^

TOTAL**17900149** ^

CASH IN HAND & BANK**AMOUNT**

CASH IN HAND & BANK	807840 ✓
SBOP SAVING ACCOUNT	5225 ✓
PNB, SAVING ACCOUNT	28805 ✓
STATE BANK OF INDIA	10071 ✓
FIX DEPOSIT	227871 ✓
DRAFT IN HAND	2288200 ✓
CENTRAL BANK OF INDIA, SHAHABAD	7468 ✓
COOP. BANK SAVING ACCOUNT	331 ✓
COOP. BANK SDF ACCOUNT	1107 ✓
O.B.C., CHARUNI JATTAN	81138 ✓
SBOP CURRENT ACCOUNT	1000 ✓
P.N.B., CURRENT ACCOUNT	227 ✓

TOTAL**3415081****ANNEXURE-VII-B****LOAN & ADVANCES**

ADVANCE TO STAFF	337722 ✓
SECURITY DEPOSIT	1129507 ✓
LOAN TO GROWERS	1563909 ✓
LOAN TO BHUNA COOP. SUGAR MILL	56194523 ✓
S.D. BAGASSE DEALER	1938248 ✓
S.D. MOLASSES DEALER	106303 ✓
PRE PAID EXCISE	2034952 ✓
DISTILLERY EXPENSES	391694 ✓
ADVANCE TO AMBALA SOCIETY	20000 ✓
WHEAT LOAN TO EMPLOYEES <i>Ad, has...</i>	4234 ✓
HARYANA SUGAR FED.	550981 ✓
STATE TRADING CORPN. OF INDIA	60000 ✓
PRE PAID INSURANCE	1734774 ✓
LOAN TO PANIPAT COOP. SUGAR MILL	6759127 ✓
JASWANT SINGH CONT. BINDING MATERIAL	98575 ✓
LOAN TO ROHTAK SUGAR MILL	127332 ✓
CANE DRIAGE RECOVERABLE	126950 ✓
LOAN TO BHUNA SUGAR MILL (MOLASSES)	1935302 ✓
BALBIR SINGH CONT. BINDING MATERIAL	145000 ✓
CONTRACTOR ACCOUNT	333884 ✓
BUFFER STOCK CLAIM (RECOVERABLE)	831888 ✓
SUGAR AGENTS	35887 ✓
SCRAP DEALER	91380 ✓
T.E.W.	2518121 ✓
S.D. PRESS MUD DEALER	897009 ✓

TOTAL**85353340**

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STATEMENT SHOWING THE COST OF SUGAR PRODUCTION DURING THE YEAR 2003-2004

PARTICULARS

SUGARCANE CRUSHED IN LAC.QTLS.

SUGAR RECOVERY(%) 10.30%

SUGAR PRODUCED(IN QTLS.) 736674

MOLASSES PRODUCTION (IN QTLS.) 384484

MOLASSES RECOVERY (%) 4.95%

TOTAL EXP. (RS. IN LACS)

COST PER BAG (IN RS.)

BREAK-UP OF COST OF PRODUCTION

1. SUGARCANE & ALLIED EXPENSES

AMOUNT

a) Cane Purchase	7470.31	1014.06
b) Purchase tax	105.18	14.28
c) Cane Mkt.including Commission on	35.03	4.75
d) Cane Dev.including intt.on crop loan	14.46	1.96
e) Contribution for Bio-Control/tissue culture labs		
TOTAL (a to e)	7624.98	1035.05

2. POWER & FUEL EXPENSES

a) Electricity expenses	42.6	5.78
b) Firewood/Bagasses Expenses	12.47	1.69
c) Diesel & other expenses	5.14	0.69
TOTAL (a to c)	60.21	8.16

3. MANUFACTURING PROCESS EXPENSES

a) Packing material	226.07	30.69
b) Chemical, Sulphur, Lime & Lab.	153.18	20.79
c) Oil & Lubricants	16.21	2.2
TOTAL (a to f)	395.46	53.68

4. REPAIR & MAINTENANCE

a) Plant & Machinery	221.87	30.12
b) Building & Roads	9.39	1.27
c) Others	13.24	1.8
TOTAL (a to c)	244.5	33.19

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5. SALARY & WAGES A/C

a) Permanent	303.93	41.26
b) Seasonal	202.92	27.55
c) Daily Wagers	41.66	5.65
d) Others including Contract Jobs	120.55	16.36

TOTAL (a to d) **669.06** **90.82**

6. MANAGEMENT EXPENSES **115.87** **15.73**

7. SELLING & ALLIED EXPENSES **88.21** **11.97**

8. INTEREST CHARGES

a) Intt. On Term Loan **56.12** **7.62**

b) Intt. On Working Capital **767.49** **104.18**

9. DEPRECIATION **173.87** **23.6**

10. TOTAL COST OF PRODUCTION **10195.77** **1384.03**

11. LESS

1. Misc. Income **179** **24.3**

2. Molasses Production

a) Sale of Molasses **591.87**

b) Add. Closing Stock **219.73**

TOTAL **811.6**

c) Less Opening Stock **481.79** **329.81** **44.77**

3. Press Mud Production

a) Sale of Press Mud **24.52**

b) Add. Closing Stock **24.52**

TOTAL **24.52** **24.52** **3.33**

c) Less Opening Stock

4. Bagasse Production **1.32**

a) Sale

b) Add. Closing Stock **1.32**

TOTAL **1.32** **0.18**

c) Less Opening Stock

12. NET COST OF PRODUCTION **9661.12** **1311.45**

72.58

R. Dub. Esalare