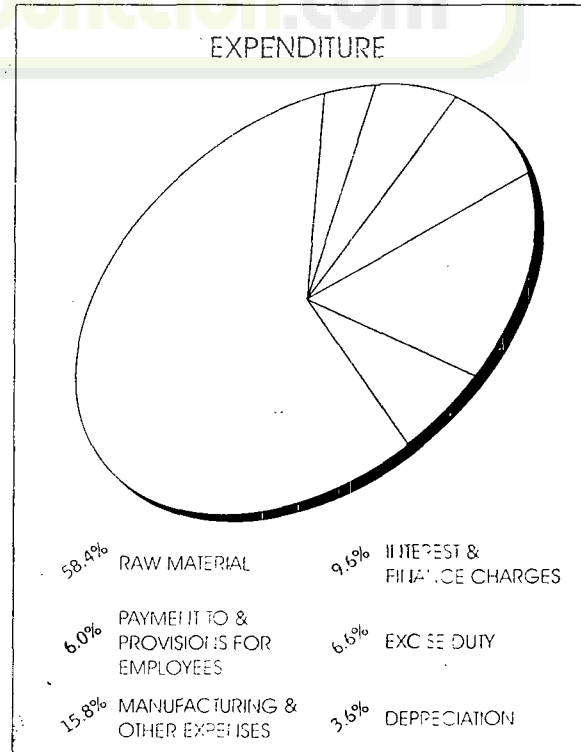
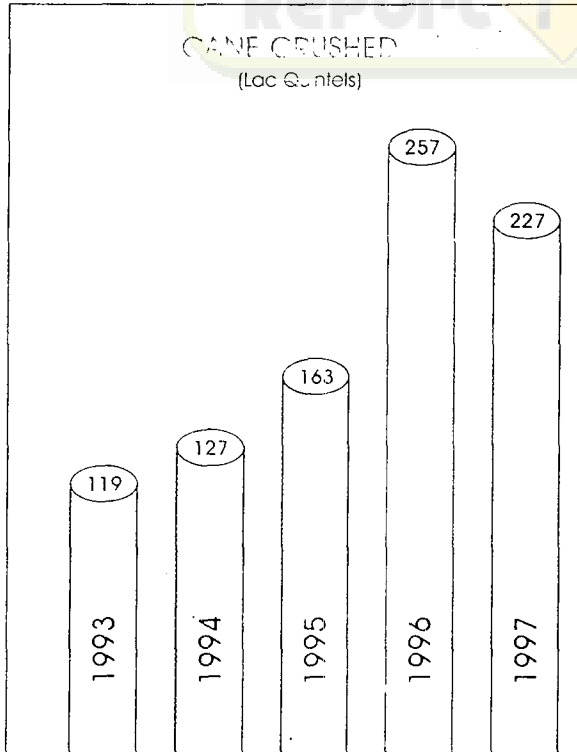
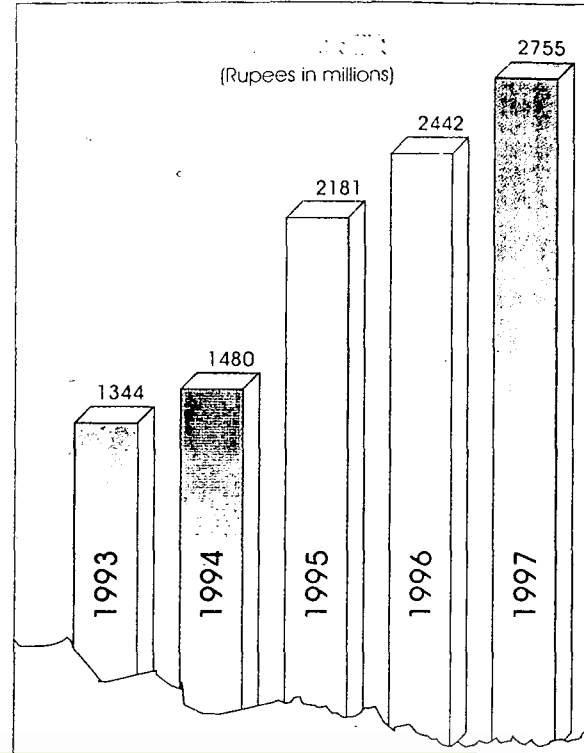
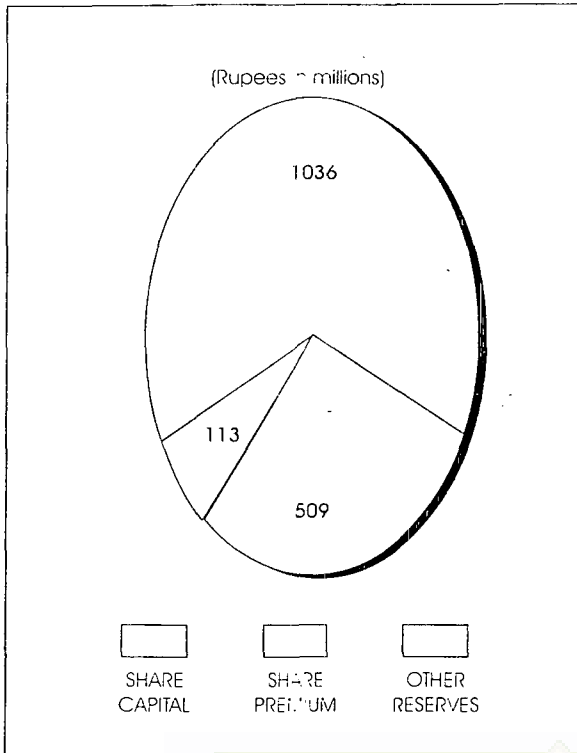


MD			BKC	
CS	/		DPY	/
RO	/		IV	/
TRA	/		SC	/
AGM	/	/	MI	/
YE	/	/		/

THE DHAMPUR SUGAR MILLS LIMITED



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1996-97





THE DHAMPUR SUGAR MILLS LIMITED



BOARD OF DIRECTORS

- Sri V K Goel, Chairman & Executive Director
- Sri A K Goel, Vice Chairman
- Sri A K Gupta, Director (Finance)
- Sri V P Singh, Director (Operation)
- Sri M P Mehrotra
- Sri Harish Saluja
- Sri A Krishna
- Sri Rahul Bedi
- Sri Gaurav Goel
- Sri Gautam Goel
- Sri A K Godika, (IFCI Nominee)

VICE PRESIDENT (FINANCE) & SECRETARY

- Sri Arhant Jain

AUDITORS

- S.Vaish & Company
Chartered Accountants, Kanpur.
- Mittal Gupta & Company
Chartered Accountants, Kanpur.

BANKERS

- Punjab National Bank
- Bank of Baroda

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THE DHAMPUR SUGAR MILLS LIMITED

Registered Office : Dhampur, District - Bijnore (U.P.)

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Sixty Third Annual General Meeting of the Company will be held on Wednesday the 25th day of March, 1998 at 4.00 PM. at the Registered Office of the Company at Sugar Mill Compound, Dhampur, District- Bijnore, to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report, Auditors' Report and the Balance Sheet and Profit & Loss Account for the year ended 30th September, 1997.
2. To declare dividend.
3. To appoint a director in place of Sri A. Krishna, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a director in place of Sri Rahul Bedi, who retires by rotation and being eligible offers himself for reappointment.
5. To appoint a director in place of Sri V.P. Singh, who retires by rotation and being eligible offers himself for reappointment.
6. To appoint auditors and to fix their remuneration. The retiring auditors M/s S. Vaish & Company, Chartered Accountants, Kanpur, and M/s Mittal Gupta & Company, Chartered Accountants, Kanpur, are eligible for reappointment.

ELECTRIC, GAS WATER AND FURNISHING : The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to ceiling of 10% of salary of the Chairman and Executive Director.

MEDICAL : Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or 3 months salary over a period of 3 years.

LEAVE TRAVEL : For self and family once a year incurred in accordance with the rules of the Company.

CLUB FEES : Club fees subject to maximum of two clubs but not admission and life membership fees.

PERSONAL ACCIDENT INSURANCE : Premium for insurance not to exceed Rs. 1000/- per annum.

OTHERS : Not to be treated as perquisites

PROVIDENT FUND : Employer's contribution to provident fund to the extent not taxable under the Income-Tax Act, 1961.

GRATUITY : At the rate of half month's salary for each completed year of service subject to a ceiling of Rupees One Lac.

CONVEYANCE : For use of Company's car for private purposes a sum of Rs. 500/- per month to be paid to the Company".

"RESOLVED FURTHER that pursuant to the provisions of sections 269/198/309 read with Schedule XIII of the Companies Act, 1956, the aforesaid salary shall be subject to a cut of 10% of the salary in the event of loss or inadequacy of profits for that year."

SPECIAL BUSINESS :

7. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"Resolved that pursuant to sections 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, if any, the existing remuneration and perquisites being paid to Shri Vijay Kumar Goel, Chairman and Executive Director, be and is hereby revised with effect from 01.10.1997 as under :

A. Remuneration :

SALARY : Rs. 25,000/- per month w.e.f. 1.10.1997 for a period of five years.

B. Perquisites :

HOUSING : For accomdation owned by the company a deduction @ 10% of the salary.

8. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED that pursuant to sections 198, 269, 309 and Schedule XIII and other applicable provisions of the Companies Act, 1956, if any, the consent of the members be and is hereby accorded to the re-appointment of Shri A.Krishna as a wholtime technical director of the company for a period of 5 years with effect from 1st October, 1997 on the following terms and conditions as to remuneration and perquisites :

The Dhampur Sugar Mills Limited

A. Remuneration :

Salary : Rs. 9000/- per month w.e.f. 1st October, 1997.

B. Perquisites :

- (i) Benefit of provident fund calculated @ 10% of the salary or such other rate as may be fixed by the Government from time to time.
- (ii) Leave on full pay in accordance with the rules of the company being one month's privilege leave for every 3 months of service plus maximum of 8 days medical leave and 7 days casual leave in each year, privilege leave accumulated but not availed of will be allowed to be encashed each year as to other officers of the company.
- (iii) Medical and hospital benefit for the whole-time Director, wife and dependent children subject to the condition that the cost to the company of such benefits shall not exceed one month's salary in any year or 3 months salary in every three years of service.
- (iv) Ex-gratia and Bonus as admissible to senior officers of the company.
- (v) Retirement gratuity in accordance with the Payment of Gratuity Act, 1972 subject to ceiling of Rs. 1 (One) Lac.

C. Reimbursement of expenses on travelling in connection with the business of the company in accordance with company's rules framed from time to time."

"That the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of section 198 of the Companies Act, 1956, shall be deemed to be minimum remuneration in the event of absence or inadequacy of net profits computed in the manner provided under the said section."

"And that in the event of loss or inadequacy of profits the above mentioned salary shall be cut by 10 per cent of the salary applicable for that year."

9. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"Resolved that pursuant to section-31 and other applicable provisions if any, of the Companies Act, 1956 and the provisions of the statutes as applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company and are hereby altered as follows :-

- (i) In Article I, after para (c) the following shall be inserted viz:

- (d) "Beneficial Owner" shall have the meaning

assigned thereto in Section 2 of the Depositories Act, 1996.

- (e) "Depositories Act" means the Depositories Act, 1996 and include where the context so admits, any reenactment or statutory modification thereof for the time being in force.

- (f) "Depository" means a Depository as defined under Clause-(C) of sub-section (1) of Section-2 of the Depositories Act, 1996.

- ii) The existing Article-9 shall be numbered as 9A and the following new Article-9B shall be inserted viz:

'9B, Save as herein otherwise provided, the company shall be entitled to treat the person whose name appears as the beneficial owner of the shares in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus or service of notices and or any other matters connected with the company and accordingly company shall not (except as ordered by Court of competent jurisdiction or as by law required) be bound to recognise any beneficial trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.'

- iii) The existing Article-25 shall be numbered as Article-25A and following new Articles shall be inserted viz :

'25B, Notwithstanding anything contained in these Article, the company shall be entitled to dematerialise its shares, debentures and other marketable securities and to offer the same for subscription to a dematerialised form and on the same being done, the company shall further be entitled to maintain a Register of Members with the data of Members holding shares both in material and dematerialised form in any media as permitted by law including any form of electronic media either in respect of the existing shares or any future issue.'

'25C, In the case of transfer of shares or other marketable securities where the company has not issued any certificates and whose such shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.'

"RESOLVED FURTHER THAT Board of Directors of the company be and hereby authorised to take all necessary action to give effect to the resolution."

By Order of the Board of Directors
For The Dhampur Sugar Mills Limited
ARHANT JAIN
Company Secretary

Place : Dhampur
Dated : Feb. 20, 1998

Annual Report 1996-97**Notes :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be a member of the company. Proxies in order to be effective, must be received at registered office of the company not less than 48 hours before time for holding the meeting.
2. Pursuant to section-173 of Companies Act, 1956, the relative explanatory statement is annexed hereto.
3. Dividend if declared, will be paid to eligible members whose names appear in the Register of Members as on 25th March, 1998.
4. Members are requested to send the following to the Company's Registrar & Share Transfer Agent M/s Alankit Assignment Limited, 205-206, Anarkali Market, Jhandewalan Extension, New Delhi-110 056.
 - a) Application for consolidation of folios alongwith relavent share certificates where members hold more than one share certificate in the same name under different folios.
 - b) Details regarding change of address, if any.
5. Members/Proxies should bring their copy of Annual Report and Attendance slip (duly completed) when attending the Meeting.
6. The accounts, the reports and all other documents required under the law to be annexed thereto, will be available for inspection during working hours of the registered office of the Company on any working day except Saturdays and Sundays prior to the date of the Annual General Meeting.
7. Shareholders desiring any information as regards the accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
8. The register of members and share transfer book of the company shall remain closed from Tuesday the 17th March, 1998 to Wednesday the 25th March, 1998 (both days inclusive) for the purpose of Annual General Meeting and payment of dividends declared, if any.

EXPLANATORY STATEMENT

[Pursuant to Section-173 of the Companies Act, 1956]

ITEM No. 7 :

Sri V.K. Goel is the Chairman and the whole time Director of the Company. He has been drawing remuneration of Rs. 15000/- per month since 1.10.92. Looking to the all round growth of the Company, the board, subject to approval of members in General Meeting, has approved increase in his remuneration from Rs. 15000 to Rs. 25000/- per month w.e.f 1.10.97. His appointment and remuneration is in accordance with the requirements of Schedule XIII of the Companies Act, 1956. The resolution is placed before you as an ordinary resolution.

Sri V.K. Goel himslf and Sri A.K. Goel, Sri Gaurav Goel and Sri Gautam Goel being relatives are interested in the above resolution.

ITEM NO. 8 :

Sri A. Krishna has been appointed whole time Technical Director of the company for a period of 5 years with effect from 1.10.92 on a remuneration of Rs. 9,000.00. The Board of Directors has reappointed him on same terms for a further period of 5 years w.e.f. 1.10.97. His appointment is in accordance with Schedule XIII of the Companies Act, 1956. The resolution is placed before you as an ordinary resolution.

None of the Director except Sri A. Krishna himself is interested in the resolution.

ITEM NO. 9 :

Consequent upon passing of the Depositories Act, 1996 and setting of National Securities Depository Limited (NSDL) and considering benefits of scripless trading, the company, with

a view to prove better services to investors, has entered into an Agreement with NSDL to have electronic depository facilities for the shares of company.

Certain provisions of the Articles of Association pertaining to issue, holding, transfer, transmissions and dealing in shares and other securities as also certificates thereof which were framed on the basis of relevant provisions of the Companies Act, 1956 requiring amendment so as to facilitate the functioning of the Depository System.

Consequently, addition of some Articles in the Articles of Association of the Company pertaining to issue, holding and dealing in script shares and securities are necessary so as to bring them in line with the relevant provisions of the Depositories Act and the same is self-explanatory.

A copy each of Agreement entered into with NSDL and a copy of existing Memorandum and Articles of Association of the Company togetherwith the proposed alterations are available for inspection between 3 P.M. to 5 P.M. on all working days (except Saturdays) upto the date of the Annual General Meeting.

The Board commends the resolution mentioned at Item No. 9 of the Notice for your acceptance.

By Order of the Board of Directors
For The Dhampur Sugar Mills Limited
ARHANT JAIN
Company Secretary

Place : Dhampur
Dated : Feb 20, 1998

The Dhampur Sugar Mills Limited**DIRECTORS' REPORT**

Your directors have the pleasure in presenting their 63rd Annual Report together with audited accounts for the year ended on 30th September, 1997.

Financial Results :

	(Rupees in Crores)	
	Current Year	Previous Year
Total Income	291.00	305.42
Profit before Depreciation	22.68	15.97
Depreciation	11.63	10.12
Profit before tax	11.05	5.85
Deduct: Provision for tax	0.65	—
Profit after tax	10.40	5.85
Add: Transfer from Investment Allowance Reserve	—	1.70
Balance brought forward from earlier years	0.07	1.40
Other Adjustments	0.07	0.00
Amount available for appropriations	10.54	8.95

Appropriations :

Proposed Dividend on Equity shares	2.81	1.71
Tax on Proposed Dividend (Including Rs 16.58 Lacs for earlier years)	0.45	—
Debentures/Bond Redemption Reserve	3.40	1.40
Capital Replenishment Reserve	—	5.48
General Reserve	1.10	0.29
Balance carried to Balance Sheet	2.78	0.07

Performance :

The sugar units of the company have operated at its enhanced capacity with greater efficiency in recovery. The average aggregate recovery of all the mills of the company has enhanced to 9.73% from 9.24%. The year under consideration has shown improvements over the last two years, which, due to heavy productions surpassing the optimum level, has been having negative impact on the industry because of high inventory carrying cost, low realisation of sugar prices and bye products and low average recovery due to enhanced crushing days. Sugar prices has remained low during the major part of the year, however, it has started showing signs of improvements in the later part of the year under consideration. During the year under consideration, the company has crushed 227.49 lacs quintal of sugar cane as compared to 257.05 lacs quintal in the previous year. The fall attributes to less availability of cane during the year prevalent during the last season which acted as a deterrent and

led to the farmer shifting his focus to other cash crops.

The overall production of the sugar industry has declined by 21% to 129 lac (estimated) tonnes from an all time high production of 164 lac tonnes. However, the decline in the production of your company has been of 6.83% only.

The chemical unit of the company has fared well during the year. The total production of Acetaldehyde, Acetic Acid, Acetic Anhydride, CO₂, Dry Ice and Ethyl Acetate has increased to 9111 M.T. as compared to production of 5729 M.T. during the previous year. The oxalic acid plant commissioned during the month of June 1997 has produced 767 M.T. during the period of 4 months.

Co-generation of power has also been commissioned at Dhampur and Asmoli and the surplus generated power of 50,74,000 KW has been supplied to the U.P. State Electricity Board under a Power Purchase Agreement.

The In-house Research and development has been strengthened. The measures of safety and environment protection have been the prime concern of your company and there has been continuous improvement in this direction.

Dividend :

Your directors, looking to the bright future and the financial strength of the company and taking into account the totality of the circumstances, recommend a dividend of 25% on pro-rata basis for the year ended on 30th September, 1997. The payment of dividend is subject to corporate dividend tax. The total outlay for dividend and the corporate dividend tax would be Rs. 3.26 Crores as against Rs. 1.71 Crores in the previous year.

Subsidiaries and Promoted Companies :

The audited accounts of the subsidiaries viz DSM Agro Products Limited for the year ended on 30th September 1997, DSM Hi-tech Products Limited for the year ended on 31st March 1997 and Vashulinga Sugar & General Industries Limited for the period ended on 15th July 1997 are annexed.

Vashulinga Sugar & General Industries Limited, a subsidiary of the company has commissioned a sugar unit of 1500 TCD capacity in Nepal in May 1997.

Finance :

The company had to borrow from financial institutions and bank to augment its resources to meet its requirements for completing its on-going expansion, modernisation programmes and long term working capital requirements. Due to large inventories carried over from earlier years, there has been increase in borrowings for working capital from banks also. The impact of such borrowings is visible in the higher interest pay out.

Annual Report 1996-97**Public Deposits :**

The company does not have any deposits which have matured but not claimed as on 30th September 1997. Further, the company has made repayments of the deposits on maturity as stipulated.

Current Year's Scenario :

Your directors have the pleasure in stating that the adverse conditions and problems prevailing in the sugar industry are getting resolved and the current year is expected to give better results for the industry generally and for your company in particular. The cane crushing for the current season has started at Dhampur on 17.11.97, at Rauzagaon (Barabanki) and Asmoli units on 20.11.97. Till 27th January 1998, the Sugar Mills of the company have crushed 98.29 lac Quintals of sugar cane as against crushing of 70.84 lac Quintals registering an increase of 27.93% over the previous year. The overall sugar production in the current season of 1997-98 is likely to be lower by around 15% as compared to last year. U.P. Government has increased cane price by Rs. 5/- per Qtl. to Rs. 75 per Qtl. and has given rebate in purchase tax of Rs. 1/- per Qtl. The Molasses realisation for the season 1997-98 will improve as compared to the last season due to change in Molasses policy of Government of Uttar Pradesh.

The Co-generation power plant at Rauzagaon has successfully been commissioned in December 1997 and power is being supplied to the state grid on continuous basis. Efforts are being made to resolve the problems of lower evacuation of U.P. State Electricity Board. It will further enhance the profitability of your company.

The chemical division of the company is also showing better working as compared to the previous year. The first quarter of the current year has shown enhanced sales realisation due to better product mix, increased production, and better price realisations. The Directors hope enhanced contribution to the profitability of the company by the chemical division this year.

Your directors, looking to the strong performance of the main and allied business, look forward for a bright future of the company with determination and confidence.

Directors :

Sarvshri Rahul Bedi, A. Krishna and V. P. Singh directors of the company retire by rotation and being eligible offer themselves for re-appointment.

Auditors Report :

M/s S. Vaish & Co. Chartered Accountants, Kanpur, and M/s Mittal Gupta & Company, Chartered Accountants, Kanpur, the joint auditors of your company will retire at the ensuing annual general meeting and being eligible have given a certificate in terms of section 224 of the Companies Act, 1956 to the effect

that their appointment, if made, will be in accordance with the limits specified in sub-section (1B) of the Companies Act, 1956.

Particulars of Employees :

The particulars of employees under section 217(2A) of the Companies Act, 1956- Nil.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo :

The Particulars as required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in annexure I.

Projections Vs Performance :

Information as required by the provisions of listing agreements with the Stock Exchange is given hereunder :

	(Rupees in Crores)	
	Projections	Performance
Total Income	355.74	291.00
Gross Profit	90.76	53.98
Profit after tax	33.98	10.40

Actual performance is lower than the projected on account of:

- Higher inventory due to less releases of sugar.
- Delay in expansion of Chemical unit and Co-generation plant, Rauzagaon.
- Closure of Paper unit on account of recessionary trend; and
- Higher borrowing and interest costs.

Industrial Relations :

The industrial relations have remained cordial and harmonious during the year.

Acknowledgements :

Your directors place on record their acknowledgement and sincere appreciation of the Company to the financial institutions and banks for their continued support and timely assistance, to the cane growers for the supply of the cane, to the officers, staff and the workers of the company for their relentless and dedicated efforts and labour put in by them for the growth of the company.

Place : New Delhi
Dated : Jan 30, 1998

By Order of the Board
V.K. Goel
Chairman

The Dhampur Sugar Mills Limited

ADDENDUM TO THE DIRECTORS'S REPORT

Explanation of the Board of directors to the reservation, qualifying remark in the Auditors' Report

Para I (iii) Non verification of Stock of Stores, Spares Parts etc.

The major part of inventory viz. Finished goods and raw materials have been verified during the year. The components of Stores, spare parts etc. being of large number, the management is taking steps to get the same physically verified in a phased manner.

Para I (ix) Irregularity in payment of principal amounts of loan aggregating to Rs. 200 lacs as stipulated

The efforts are on to make recovery of the loan from the borrower.

Para I (xv) Absence of Internal Audit System

The company has been having internal audit system upto last year which has not been adding to the information input of

the management or enhancing the internal controls. The company is planning to develop in-house internal audit division to further strengthen the internal controls and enhance the management information system. As a transitional measure the internal audit system has been discontinued during the year. However, the company is having adequate internal control system with built in checks and counter checks and therefore, absence of internal audit does not have any adverse impact on the functioning of the company.

Other Qualifications :

Other qualifications of the auditors having reference to the accounting policies or the notes to the accounts are self explanatory and does not require further explanation.

By Order of the Board

Place : New Delhi

Dated : Feb 20, 1998

V.K. Goel
Chairman

Annexure - I : To Director's Report for the year ending 30.09.1997**(A) CONSERVATION OF ENERGY**

- a) Energy conservation measures taken :
Instrumentation of Boilers and other machineries and installation of Bus bar trunking etcetra to save energy.
- b) Steps are being taken for further reduction of consumption of energy. Co-generation scheme is implemented by installation of high pressure boiler and turbo set to produce surplus power during the crushing season.
- c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods. With the same amount of fuel consumption surplus power is available.

ii) Through Steam Turbine :

Unit	63637714	55821570
Units per litre of fuel Oil/Gas	Steam produced mainly	Steam produced mainly
Cost/Unit	use of own bagasse	use of own bagasse

2) Coal (specify quality and where used)

Quantity (Tonnes)	NIL	NIL
Total Cost (Rs.)	NIL	NIL
Average Rate	NIL	NIL

3) Furnace Oil

Quantity (Lts.)	2950	9150
Total Cost (Rs.)	22833	69174
Average Rate	7.74	7.56

d) FORM - A**(A) Power and Fuel Consumption:**

Current Year Previous Year

1) Electricity

a) Purchased		
Unit	2205967	8803872
Total Amount	9700687	38876341
Rate/Unit	4.40	4.41

b) Own Generation:

i) Through Diesel Generator:		
Unit	3039295	5938691
Unit per Litre of diesel	3.50	3.96
Cost/Unit	3.44	2.29

4) Other/Internal Generation :

Bagasse	Own produce	Own produce
---------	-------------	-------------

B) Consumption per unit of production:

a) Sugar (Qtls.)		
Electricity	26.05	23.90
Furnance Oil	—	—
Coal (Tons)	—	—
b) Chemicals (Qtls.)		
Electricity	101.56	90.70
Furnance Oil	—	—
Coal (Tons) :	—	—

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c) Straw Board (Qtls.)		
Electricity	77.12	112.00
Furnance Oil	—	—
Coal (Tons)	—	—
d) Board (per Sq. Mtrs.)		
Electricity	195.68	589.00
Furnance Oil	—	89.00
Coal (Tons)	—	—
e) Paper (Qtls.)		
Electricity	—	135.00
Furnance Oil	—	—
Coal (Tons)	—	—

B) TECHNOLOGY ABSORPTION**Research and Development :**

1. Specific areas in which R&D carried out by the company
 - a) Pilot Plant studies for the development of following process:
 - i) Manufacture of Nicotinamide from Cyanopyridines.
 - ii) Manufacture of Prydines from Picollines.
 - iii) Manufacture of Picolines from Acetaldehyde.
 - b) Development of new variety of seeds for higher sugar recovery and yield in Sugar cane.
2. Benefits derived as a result of the above R&D
Chemical and Sugar Units will be benefited.
3. Future Plan of Action
 - a) Pilot Plant study for the manufacture of Xanthan from Sugar in collaboration with Central Food and Technology Research Institution (CFTRI), Mysore.
 - b) Energy Conservation studies through gassification of bagasse.
4. Expenditure on R&D
Expenditure made is non-allocable.

Technology Absorption, Adoption and Innovation :

1. Efforts in brief, made towards Technology Absorption, Adoption and Innovation
 - a) Manufacture of Nicotinamide from Cyanopyridine.
 - b) Improved juice clarification for manufacture of exports quality (Low ICUMSA) Sugar.
 - c) Latest technologies indigenously developed being adopted to produce and develop new varieties of Cane by Tissue Culture etc.
2. Benefit derived as a result of above efforts e.g. Product improvement, Cost Reduction, Product Development, Import, Substitution etc
 - a) Technology imported - No technology was imported.
 - b) Year of Import - N.A.
 - c) Has technology been fully absorbed - N.A.
 - d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action - N.A.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

1. Activities relating to exports; initiations taken to increase export, development of new export markets for products, services and export plans;
During the year the company has done export of Chemicals
2. Total Foreign Exchange used and earned;

Exports and foreign exchange earnings; Rs. 46,76,755/- (19,75,024)

Imports, expenditure and outgo in foreign currency Rs. 2,47,16,688 (Rs. 39,76,670)