



*Pasupati
Acrylon Ltd.*

ANNUAL REPORT 1999-2000

PASUPATI ACRYLON LIMITED

BOARD OF DIRECTORS

Chairman

Mr.Vidya Nand Garg
(PICUP Nominee)

Managing Director

Mr.Vineet Jain

Directors

Mr.Vijay Kumar Jain
Mr.Ramesh Kumar Jain
Mr.M.M.Kohli
Mr.B.N.Pasari
Mr.Ravinder Kapur
Mr.T.K.Balan (IFCI Nominee)
Mr.Anil Sharma (PICUP Nominee)
Mr.S.C.Malik (Director Finance)

Secretary

Mr.S.D. Jain
F.C.S., F.C.A.

Auditors

M/s. B.K. Shroff & Co.
New Delhi

Bankers

Allahabad Bank
State Bank of Patiala
UCO Bank
Bank of Maharashtra
State Bank of Travancore
Bank of Baroda
Sanwa Bank Ltd.
Canara Bank
Punjab National Bank

Regd. Office & Works

Thakurdwara
Kashipur Road
Distt. Moradabad (U.P.)

Corporate Office

M-14, Connaught Circus
(Middle Circle)
New Delhi-110 001



NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of Pasupati Acrylon Ltd., will be held on Friday, the 29th day of September, 2000 at plant premises of Pasupati Acrylon Ltd., Village Thakurdwara, Kashipur Road, Distt. Moradabad (U.P.) at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended March 31, 2000, Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr.B.N. Pasari, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Ravinder Kapur, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s), the following resolution(s):

AS AN ORDINARY RESOLUTION

5. "Resolved that in partial modification of the resolution passed by the members of the Company at the Annual General Meeting held on 27th September, 1999 and pursuant to section 198, 309 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or re-enactment thereof, consent of the Company be and is hereby accorded to the revision in the amount of remuneration payable to Mr. Vineet Jain, Managing Director of the Company on the terms and conditions as set out in the explanatory statement herein, with liberty to the Board of Directors (hereinafter referred to as "The Board" which term shall be deemed to include any committee which the Board may constitute to exercise its powers conferred by this resolution) to alter and to vary the terms and conditions of the said appointment and/or remuneration within the limit specified in Schedule XIII to the Companies Act, 1956 including any statutory modification or re-enactment thereof, for the time being in force or any amendments and/or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. Vineet Jain.

Resolved further that the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

AS SPECIAL RESOLUTION

6. "Resolved that pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner:-

1. By adding the following definitions under the existing Article 1.

"Beneficial owner" means a person or persons whose name is recorded as such with a Depository.

"Depository Act" means the Depository Act, 1996 and shall include any statutory modification(s) or re-enactment(s) thereof for the time being in force.

"SEBI" means the Securities and Exchange Board of India.

"Depository" means a Depository as defined under section 2(1)(e) of the Depository Act, 1996.

"Member(s)", unless otherwise provided, means the duly registered holder from time to time of the shares of the Company and include subscriber to the Memorandum of Association of the Company and also the person or persons whose name is entered as beneficial owner of securities in the register maintained by the Depository under the Depository Act, 1996.

"Security" means such securities as may be specified by SEBI from time to time.

2. By amending existing Article 19 as follows:

The shares in the capital of the Company shall be numbered progressively provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in dematerialized form in future.

3. By inserting the following Article 19A after the existing Article 19:

19A. DEMATERIALIZATION OF SECURITIES

- i) Dematerialization/offer/issue of securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize or rematerialize its securities under the Depository Act. It can also offer and issue its securities in the

dematerialized form. The Company shall intimate the details of allotment to the Depository immediately on allotment of such securities.

Investors in a new issue and the beneficial owners shall have the option to rematerialize the shares subsequent to the allotment or dematerialization, as the case may be, in which event the Company shall issue to the investor/beneficiary the required certificates of securities subject to the provisions of applicable laws, rules, regulations or guidelines.

- ii) Securities in Depository mode to be in fungible form

All securities held in the Depository mode with a Depository shall be dematerialized and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act shall apply to such securities held by a Depository on behalf of the beneficial owner.

- iii) Rights of depositories and beneficial owners

- a) Notwithstanding anything contained contrary in the Act or in these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

- b) Save as otherwise provided in (a) above, the Depository as the registered owner of securities shall not have any voting or other rights in respect of the securities held by it.

- c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the register maintained by a Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall alone be entitled to all the rights and benefits and be subject to all liabilities in respect of the securities held by the Depository.

- iv) Service of document

Notwithstanding anything contained contrary in the Act or in these Articles, where securities are held in a Depository mode, the records of the beneficial owner may be served by a Depository on the Company by means of electronic mode or by delivery of floppies or discs.

- v) Transfer of Securities

Nothing contained in Section 108 of the Companies Act or in these Articles, shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered in the register maintained under



NOTICE (Contd.)

the Depository Act by a Depository as beneficial owner(s).

vi) Distinctive numbers of securities held in the Depository mode

Nothing contained in the Act or in these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held in the Depository mode.

vii) Register and Index of Beneficial owners

The register and index of beneficial owners maintained by a Depository under the Depository Act, 1996 shall be deemed to be Register and Index of Members and holders of securities for the purpose of these Articles and the Companies Act.

4. By inserting following Article 24A after the existing Article 24:

24A. NOMINATION FACILITY

The Company will register and deal with nominations in accordance with the provisions of Section 109A and section 109B of the Companies Act. Such nomination can be revoked by the holder of the securities at any time by notifying the same to the Company.

5. By inserting the following Articles 56A, after the existing Article 56:

56A. NON - APPLICABILITY OF ARTICLES 56 TO 63, WHEN SHARES ARE HELD IN ELECTRONIC MODE.

Nothing contained in existing Articles 56 to 63 shall apply to transfer or transmission of shares, effected by the transferor and the transferees when both of them are transferring the shares in electronic form.

6. By inserting the following Article 63A after the existing Article 63:

63A. DEMATERIALIZATION/ REMATERIALIZATION OF SECURITIES

Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository, the Company shall cancel such certificate and substitute in its records the name of the Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

If a beneficial owner opts out of the Depository in respect of any security of the Company and the Company receives due intimation thereof from the Depository, the Company shall, on fulfillment of such conditions and on payment of such fees as may be prescribed or determined by the Board, issue certificate for the said securities to the beneficial owner or the transferee, as the case may be".

By order of the Board
PASUPATI ACRYLON LIMITED

Place : New Delhi
Dated : July 31, 2000

(S.D. Jain)
Company Secretary

Registered Office
Thakurdwara
Kashipur Road
Distt. Moradabad
Uttar Pradesh

NOTES:-

- 1 (a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member.
- (b) Proxies in order to be effective must be received at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
- (c) Members/proxies should bring the Attendance Slip duly filled in for attending the meeting.
2. Explanatory statement relating to Item No.5 and 6 pursuant to section 173(2) of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and share Transfer Books of the Company will remain close from Saturday, the 16th September, 2000 to Friday, the 29th September, 2000 (both days inclusive).
4. Members who are holding shares in identical names in more than one folio are requested to write to the Company to enable the Company to consolidate their shareholdings in one folio. Further, members are requested to immediately notify to the Company any change in their address.
5. All documents referred to in the accompanying Notice and the explanatory statement are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
6. In addition to the Registered Office of the Company, the shareholders can contact/write to Company's Corporate Office at M-14, Connaught Circus (Middle Circle), New Delhi-110001, for any communication with the Company.
7. Member(s)/Investor(s) are advised to avail nomination facilities pursuant to Section 109A of the Companies (Amendment) Act, 1999. Member(s) may at any time nominate a person in prescribed manner i.e. by sending Form 2B (enclosed with the Annual Report), under Rule 4CCC and 5D duly filled and signed by the Member(s)/Investor(s) to whom his/her shares shall vest in the event of his/her death. Investors may also send the nomination form to the Company's Corporate Office directly.



EXPLANATORY STATEMENT

(Pursuant to section 173(2) of the Companies Act, 1956)

ITEM NO.5

Mr.Vineet Jain was appointed as Managing Director of the Company as per the resolution passed at the Annual General Meeting of the Company held on 27th September, 1999, on the terms set out in that resolution including the limit as to the payment of salary of Rs.6,00,000 per annum and perquisites and allowances of Rs.4,50,000 per annum, with liberty to the Board to effect such increase from time to time as it thinks fit within the limitations in that behalf as contained in Schedule XIII of the Companies Act, 1956.

The Central Government has since revised upward the remuneration payable, to managerial personnel by modifying the said Schedule XIII, vide notification No.G.S.R.215(E) dated 2nd March, 2000.

Considering the inflationary trend and substantial increase in the business activities of the Company as also the amount of remuneration payable to managerial personnel occupying similar positions in comparable companies, the Board of Directors has deemed it desirable to increase the remuneration payable to Mr.Vineet Jain w.e.f. 1st October, 2000 for his remaining tenure, limiting his Salary to Rs.10.20 lacs per annum and perquisites and allowances to Rs.7.30 lacs per annum, the other terms and conditions of his remuneration remaining the same as approved by the members at the aforesaid Annual General Meeting of the Company held on 27th September, 1999.

The proposed increase in the remuneration of Mr.Vineet Jain by the Board is within the limits for that purpose set out in Schedule XIII. However, the Board of Directors desires that each such increase should also be sanctioned by the General Meeting and hence the resolution is commended for your approval.

This may also be treated as an abstract of the terms of employment of Mr.Vineet Jain under Section 302 of the Companies Act, 1956.

A copy of the resolution passed at the Annual General Meeting of the Company held on 27th September, 1999 is available for inspection of the members at the Registered Office of the Company between the hours of 10.00 a.m. to 11.30 a.m. on all working days (except Sundays and Public Holidays) during office hours upto the date of the ensuing Annual General Meeting.

Mr.Vineet Jain, Managing Director, is deemed to be interested in this resolution.

ITEM NO. 6

With the introduction of Depository Act, 1996, the securities can be held in an electronic form, which is far safer and more convenient method for holding and trading in the securities of a Company. It is, therefore proposed to amend specific clauses in the Articles of Association as set out in item No.6 to bring them in line with the operations of the Depository mechanism to enable the Company to issue, transfer/transmit securities in electronic mode.

Further, as per the notification dated 29th May, 2000, issued by the Securities and Exchange Board of India (SEBI), notifying certain scripts, to be covered under compulsory demat. In the said notification, the name of your Company has also been included. Accordingly, your Company is in the process of entering into an agreement with National Securities Depository Ltd. (NSDL) and/or Central Depository Services Ltd. (CDSL) on or before 26th December, 2000.

Hence, the proposed resolution is recommended to be passed as Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution

A copy of Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection, by the members of the Company, at its Registered Office during normal business hours on any working day.

By order of the Board
PASUPATI ACRYLON LIMITED

Place : New Delhi (S.D. Jain)
Dated : July 31, 2000 Company Secretary

Registered Office
Thakurdwara
Kashipur Road
Distt. Moradabad
Uttar Pradesh



DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting their Report together with the Audited Accounts for the year ended 31st March, 2000.

Financial Results

(Rs. in Crores)

| | 1999-2000 | 1998-99 |
|-----------------------------------------------------------|-----------|---------|
| Sales & Other Income | 201.72 | 188.45 |
| Profit before Interest & Depreciation | 28.42 | 23.04 |
| Financial Charges | 19.77 | 19.61 |
| Depreciation | 11.14 | 10.61 |
| Profit/(Loss) before Taxes | (2.49) | (7.18) |
| Payment/Provision for Taxes | 0.02 | 0.06 |
| Profit/(Loss) after Taxes | (2.51) | (7.24) |
| Add: Profit & Loss Account surplus/(Loss) brought forward | (7.24) | — |
| Profit/(loss) carried to Balance Sheet | (9.75) | (7.24) |

In the of absence of divisible surplus, your Directors are unable to declare any dividend for the year.

OPERATIONS

During the year under review, Company produced 21379 MT of Acrylic Fibre (ASF) as against 19874 MT during the previous financial year and sold 21920 MT of ASF as against 20267 MT during the previous financial year, thus registering an increase of 7.57 % in production and 8 % in sales.

Your Company has shown improved performance in production, turnover and gross profit, however, due to overall recession in the textile industry, the sentiment in manmade fibre industry remained subdued. This was further effected by the intense price competition and accelerated input costs, resulting in pressure on margins. The strike by dyers in Punjab during first quarter of the year under review, also adversely effected the industry resulting in lower demand during the first half of the year under review.

CURRENT YEAR'S OUTLOOK

The prospects during the current year look to be reasonably better than the previous year due to following factors :

- With the imposition of Anti-dumping duties on import of ASF from USA, Korea, Thailand (duty on import from these countries has since been hiked), Japan, Portugal, Italy & Spain, and recently on Taiwan, a surge in the demand of domestic ASF is expected.
- With the increase in prices of crude oil internationally, the prices of all petroleum products including the price of main raw-material i.e. ACN are hardening in the international market. This has resulted in improvement in selling prices also.
- The extraction based turbine has since been

commissioned in the last quarter of the year under review. This is expected to give savings in utility costs in the current year on improved volume of production.

- There has not been any respite in finance costs during the year under review. However, the working capital bankers have since reduced interest rates and it is expected that the long term debt lenders would also follow suit resulting in a decline in finance costs.

FIXED DEPOSITS

The Company accepts fixed deposits from the public and the members without public invitation. The outstanding public deposits at the end of the year under review amounted to Rs.82.45 lacs. There were no overdue/un claimed deposits at the end of the year.

DIRECTORS

Messers B.N. Pasari and Ravinder Kapur are retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

During the period under review, there have been following changes in the Nominee Directorship/Directorships viz

- The Pradeshia Industrial & Investment Corporation of UP Ltd. (PICUP) nominated Mr. Anil Sharma, Dy.General Manager (Technical) of PICUP in place of Km. Nita Chowdhury.
- The Industrial Finance Corporation of India Ltd. (IFCI) nominated Mr.T.K.Balan, Dy. General Manager of IFCI as Nominee Director of IFCI in place of Mr.R.G.Nirmal, who was nominated during the year

under review

- Sh.Baldev Pasricha and Sh.Vijay Bahuguna, resigned from the Board during the year.
- Due to sudden demise of Sh.R.K.Kumar, a casual vacancy has taken place in the Board.
- The Board hereby wish to convey their condolence to the grieved family of Mr.Kumar, on his untimely & tragic demise.

Your Directors also welcome the appointment of Mr. Sharma & Mr. Balan and trust that the Company will benefit immensely from their experience, advice and guidance.

Your Directors also place on record the appreciation for the valuable services rendered by Km.Nita Chowdhury, Sh.Baldev Pasricha , Sh. Vijay Bahuguna & Sh.R.G.Nirmal during their tenure.

INDUSTRIAL RELATIONS

Industrial relations continued to be cordial during the year under review.

EMPLOYEES

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended w.e.f. 12.03.1999 form part of this Report.

STATEMENT PURSUANT TO LISTING AGREEMENT(S)

The Company's securities are listed at Delhi, Mumbai, Madras, Calcutta & Kanpur Stock Exchanges and the Company has paid Annual Listing Fee to all the Stock Exchanges.

No software or hardware problems, relating to Y2K, were reported during the course of transition of the new millennium.



DIRECTORS' REPORT (Contd.)**CORPORATE GOVERNANCE**

Your Company has initiated steps towards implementation of the requirements of corporate governance, as per SEBI/Stock Exchange(s) directives. It will be applicable to the Company from the financial year 2001-02.

AUDITORS AND THEIR REPORT

M/s.B.K.Shroff & Co., Chartered Accountants, New Delhi retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment. The Company has received certificate from them under Section 224(1-B) of the Companies Act, 1956.

The observations made by the Auditors in their report regarding non-provision of technical & know-how fee, the same is being accounted for, when the installment as per terms of agreement is being paid. Your Directors feel that this policy is being followed consistently and accordingly, is being accounted for on cash basis.

DEMATERIALIZATION OF EQUITY SHARES

The Securities and Exchange Board of India (SEBI) on 29th May, 2000 has notified certain scripts to be covered under compulsory demat. The name of your Company has also come under compulsory Demat. Accordingly, your Company is making necessary arrangements to enter into an agreement with the National Securities Depository Ltd. (NSDL) and/or Central Depository Services Ltd. (CDSL) on or before 26th December, 2000 in order to comply the SEBI's notification.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

A statement giving details of conservation of energy, technology absorption and foreign exchange earning and outgo in terms of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules,

1988 is annexed hereto and form part of this Report.

ACKNOWLEDGEMENT

Your Directors wish to place on record their deep appreciation of the continued support and co-operation received from Financial Institutions, Banks and Shareholders, the State and Central Government, PICUP and Company's Collaborators.

Your Directors also wish to place on record their appreciation of the devoted services of the Company's employees, which have in great way contributed to the Company's progress.

for and on behalf of the Board

Vineet Jain Ramesh Kumar Jain
Managing Director Director

Place : New Delhi
Dated : July 31, 2000

ANNEXURE TO DIRECTORS' REPORT**STATEMENT OF PARTICULARS UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULE, 1975 FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2000.**

| Sl. No. | Name of Employee | Age | Qualification | Exp. (Yrs.) | Date of Employment | Designation | Remuneration | Last Employment held & designation |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----|---------------------------------|-------------|--------------------|------------------------------|--------------|--------------------------------------------------------|
| A) Employed throughout the Financial Year and in receipt of remuneration aggregating not less than Rs.6,00,000/- per annum. | | | | | | | | |
| 1. | Gupta S.P. | 46 | B.E.(Chemicals) | 24 | 01.04.91 | Chief Executive (Works) | 7,14,680 | D.G.M. (Production) Vardhman Spg. & Gen.Mills Ltd. |
| 2. | Jain Vineet | 31 | B.B.A.(London) | 10 | 01.01.90 | Managing Director | 10,77,399 | — |
| 3. | Jain S.D. | 42 | B.Com. (Hons.), F.C.A., F.C.S. | 19 | 05.03.86 | Co.Secy-cum-Sr.V.P.(Finance) | 7,28,250 | Secretary-cum-Manager (Finance) Binatone Elec.(P) Ltd. |
| 4. | Malik S.C. | 50 | B.Com. (Hons.), F.C.A. | 28 | 16.07.90 | Director (Finance) | 7,78,528 | G.M.(Finance) Perfect Circle Victor Ltd. |
| 5. | Sehgal V.N. | 60 | B.E.(Chemicals) | 39 | 01.02.88 | President | 9,92,591 | General Manager Haldia Petro Chemicals Ltd. |
| 6. | Sudan R.K. | 56 | B.Sc.,B.Tech, M.Sc (Tech.), DBM | 31 | 06.01.90 | Sr.V.P. (Mktg.) | 6,14,438 | Dy. Manager JK Synthetics Ltd. |
| 7. | Walia S.N. | 44 | B.Sc., LLB,MBA | 21 | 16.01.89 | Sr.V.P.(Purchase) | 6,15,390 | Dy. Manager (Materials) JCT Mills Ltd. |
| B) Employed for part of the year under review and were in receipt of remuneration for any part of the year at the rate which in aggregate was not less than Rs.50,000/- per month. | | | | | | | | |
| NIL | | | | | | | | |

Notes

- The remuneration consists of salary, allowances, contribution to Provident/Superannuation Fund and other benefits, if any.
- The conditions of employment of all employees, except that of Managing Director and Director (Finance) are non-contractual.
- None of the employees drawing remuneration in excess of that drawn by the Managing Director or Director (Finance), holds by himself or alongwith his spouse and dependent children more than two percent of the Equity Shares of the Company.
- None of these employees is related to any Director of the Company.

for and on behalf of the Board

Place : New Delhi
Dated : July 31, 2000

Vineet Jain Ramesh Kumar Jain
Managing Director Director



DIRECTORS' REPORT (Contd.)

(Additional Information in terms of Notification No.1029 of 16.12.1988 issued by the Department of Company Affairs)

[A] CONSERVATION OF ENERGY

Some of the measures taken by the Company for conservation of energy during the period under report are as under :

- a) i) An Extraction-cum-Condensing Turbine has been installed and commissioned in January, 2000. With this, the cost of power is expected to be reduced.
- ii) 110 KW variable frequency Inverter was installed for ID fan of one Boiler. With this, the power consumption ~~would get reduced~~ by about 700 units per day.
- iii) 22 KW variable frequency Converter was installed on one number Ventilator of Dryer to reduce power consumption.
- iv) 200 KVA power Capacitors were provided to improve power factor and this would reduce heat losses.
- v) 60 Nos., 2x40 Watt tube fittings were removed by rearranging the balance tube fittings in various areas.
- vi) About 20 Nos., 11 Watt light fittings were installed at various places in place of 40 Watt tube rods and 100 Watt incandescent bulbs.
- vii) Hot & cold insulation were provided on steam and chilled water lines at various places to reduce energy losses.
- b) Energy conservation measures under progress :
- i) 1 No. 110 KW Inverter is to be provided for 2nd Boiler ID fan.
- ii) 22 KW Inverters would be installed in Phases for main Dryer Ventilators.
- iii) A scheme of insulate condensate line is under progress to save energy losses.
- c) The total energy consumption and energy consumption per unit of production as per Form-A is annexed herewith.

[B] TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are given as per Form-B is annexed herewith.

[C] FOREIGN EXCHANGE EARNINGS & OUTGO**(a) Export Activities**

The Company exported fibre at FOB value of Rs.0.19 lacs during the year (previous year Rs.Nil).

(b) Total Foreign Exchange Used & Earned

| Foreign Exchange Used : | 1999-2000 | (Rs.in Lacs) 1998-99 |
|----------------------------------------------------------------------------------|-----------|-------------------------|
| i) Travelling | 18.50 | 10.74 |
| ii) Interest & other charges | 225.32 | 252.84 |
| iii) Instalment under DPG for equipment/ technical know-how and documentation | 700.22 | 688.23 |
| iv) CIF Value of Imports | | |
| — Raw Material | 5005.30 | 4710.10 |
| — Stores and spares | 25.47 | 24.04 |
| — Capital Goods | Nil | 379.59 |
| Foreign Exchange Earned : | | |
| — FOB Value of Exports | 0.19 | — |

