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Sri Chamundeswari Sugars Limited

Directors

ನಿರ್ದೇಶಕರುಗಳು

Dr. N. Mahalingam Chairman

ಡಾ. ಎನ್. ಮಹಾಲಿಂಗಂ

ಅಧ್ಯಕ್ಷರು

Shri A. Alagappan Executive Vice Chairman

ಶ್ರೀ ಎ. ಅಳಗಪ್ಪನ್

ಕಾರ್ಯನಿರ್ವಾಹಕ ಉಪಾಧ್ಯಕ್ಷ ರು

Shri M. Srinivaasan Managing Director ಶ್ರೀ ಎಂ. ಶ್ರೀನಿವಾಸನ್ ವೃವಸ್ಥಾ ಪಕ ನಿರ್ದೇಶಕರು

Shri M. Manickam ಶ್ರೀಎಂ. ಮಾಣಿಕಂ

Shri M. Balasubrama<mark>niam</mark> ಶ್ರೀಎಂ. ಬಾಲಸಬ್ರಹ್ಮಣ್ಯಮ್

Shri K.N.V. Ramani ಶ್ರೀ ಕೆ.ಎನ್.ವಿ. ರಮಣಿ

Shri V.K. Swaminathan ಶ್ರೀ ವಿ.ಕೆ. ಸ್ವಾಮಿನಾಥನ್

Shri C.R. Lingiah ಶ್ರೀಸಿ.ಆರ್. ಲಿಂಗಯ್ಯ (upto 5.5.2003)

Shri B. Appaji Gowda ಶ್ರೀಬಿ. ಅಪ್ಪಾಜಿಗೌಡ

Dr. K.Krishnamurthy ಡಾ. ಕೆ. ಕೃಷ್ಣ ಮೂರ್ತಿ

Dr. A. Selvakumar ಡಾ. ಎ. ಸೆಲ್ವಕುಮಾರ್ Shri K. Prakash ಶ್ರೀಕೆ. ಪ್ರಕಾಶ್

Shri N.U. Nampoothiri Nominee IFCI ಶ್ರೀ ಎನ್. ಯು. ನಂಪೂತಿರಿ ಐ.ಎಫ್.ಸಿ.ಐ. ನಾಮ ನಿರ್ದೇಶನ

Shri A. Arjunaraj Nominee IREDA శ్ర్వీ ఎ. ఆమ్ నరుజో ఐ. ఆర్. ఇ. డి.ఎ. నామ నిదేశ్ కన

Company Secretary Shri S. Subramonia lyer ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿ ಶ್ರೀ ಎಸ್. ಸುಬ್ರಮೊಣಿಯ ಅಯ್ಯ ರ್

Auditors

P.N. Raghavendra Rao & Co. Chartered Accountants, Coimbatore ಆಕ್ಕ ಪರಿಶೋಧಕರು

ಪಿ.ಎನ್. ರಾಘವೇಂದ್ರರಾವ್ ಅಂಡ್ ಕಂ. ಜಾರ್ಟರ್ಡ್ ಆಕೌಂಟೆಂಟ್ಸ್, ಕೊಯಮತ್ತೂರು

Internal Auditors

Shri G. Srinivas
Chartered Accountant
Gogeneni & Co.
Chartered Accountants,
Bangalore
ಆಯಾರಿಕ ಲೆಕ್ಕ ಪರಿಶೋಧಕರು
ಶ್ರೀ ಜಿ. ಶ್ರೀನಿವಾಸ್
ಬಾರ್ಟಡ್ ಆಕೌಂಟೆಂಟ್
ಗೋಗಿನೇನಿ ಅಂಡ್ ಕಂ.
ಬಾರ್ಟರ್ಡ್ ಆಕೌಂಟೆಂಟ್ಸ್,
ಬೆಂಗಳೂರು

Bankers / ಬ್ಯಾಂಕರುಗಳು State Bank of Mysore ಸ್ರೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು

Vijaya Bank ವಿಜಯಬ್ನಾಂಕ್

Dena Bank ದೇನಾ ಬ್ಯಾಂಕ್

Syndicate Bank ಸಿಂಡಿಕೇಟ್ ಬ್ಯಾಂಕ್

State Bank of Travancore ಸ್ಟ್ರೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಟ್ರ್ರಾವನ್ ಕೋರ್

State Bank of Indore ಸ್ಪ್ರೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂದೋರ್

The Lakshmi Vilas Bank Ltd. ದಿಲಕ್ಷ್ಮೀ ವಿಲಾಸ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್

Mandya District Co-operative Central Bank Ltd., Mandya ಮಂಡ್ಯ ಡಿಸ್ಟ್ರಿಕ್ಟ್ ಕೋ-ಅಪರೇಟಿವ್ ಸೆಂಟ್ರಲ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟಿಡ್ , ಮಂಡ್ಯ

Registered Office 76, Ulsoor Road, Bangalore - 560 042. ನೋಂದಾಯಿತಕಛೇರಿ 76, ಅಲಸೂರು ರಸೆ ಬೆಂಗಳೂರು -42

Factory

Bharathinagara (K.M. Doddi), Maddur Tq., Mandya Dist. Karnataka State รอมจะ ถึ

ಭಾರತಿನಗರ (ಕೆ.ಎಂ. ದೊಡ್ಡಿ) ಮದ್ದೂ ರು ತಾಲ್ಲೂ ಕು, ಮಂಡ್ಡ ಜಿಲ್ಲೆ



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the members of the Company will be held at N.D.K. Kalyana Mandira, 13th Main, HAL Second Stage, 100 Feet Road, Indiranagar, Bangalore 560 008 on Friday, the 26th September, 2003 at 2.30 P.M. to transact the following business:

- To consider and adopt the Director's Report and the Audited Profit and Loss Account for the year ended 31-3-2003 and the Audited Balance Sheet as at that date and the Auditors' Report thereon.
- To appoint a Director in the place of Sri M. Manickam who retires by rotation and is eligible for re-appointment.
- To appoint a Director in the place of Sri M. Balasubramaniam who retires by rotation and is eligible for re-appointment.
- To appoint a Director in the place of Dr. K. Krishnamurthy who retires by rotation and is eligible for re-appointment.
- To appoint Auditors and fix their remuneration and to pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED that Messrs. P.N. Raghavendra Rao & Co., Chartered Accountants, Coimbatore be and are hereby re-appointed as the Auditors of the Company to hold the office till the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs.1,50,000/- and out of pocket expenses and Managing Director be and is hereby authorised to pay such remuneration as mutually agreed upon."

Special Business :

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

RESOLVED that consent and approval be and is hereby accorded that Dr. N. Mahalingam who shall continue as Chairman of the Board of Directors be paid in consideration of his services as Non-Executive Chairman, remuneration by way of commission calculated at one percent of the net profits of the Company, computed in the manner laid down in Companies Act, 1956 for each financial year of the Company or part thereof (pro-rata) for a further period of five years commencing from 1st April, 2003 and that no sitting fee shall be paid to him for attending any meetings of the Board of Directors and Committee of the Board when he is in receipt of remuneration by way of commission.

To consider and if thought fit, to pass with or without modifications, the following Resolutions as Ordinary Resolutions:

RESOLVED that consent/approval be and is hereby accorded pursuant to the provisions of Sections 198, 269, 309, 310 and 311 and Schedule XIII and other provisions, if any, of the Companies Act, 1956 for the re-appointment of Sri A. Alagappan as Executive Vice Chairman of the Company for a period of five years with effect from 9th June, 2003 on the remuneration and other terms fixed by the Remuneration Committee, as follows:

- (i) SALARY: Rs. 40,000/- per month.
- (ii) PERQUISITES:
 - (a) Contribution to Provident Fund to the extent not taxable under the Income Tax Act.
 - (b) Gratuity at the rate of half a month's salary for each completed year of service.
 - (c) Encashment of leave at the end of the tenure as per the rules of the Company.
- (iii) OTHER PERQUISITES:

The Executive Vice Chairman shall also be entitled to perquisites such as company owned or hired furnished accommodation with gas, electricity, furniture, water and furnishings or alternatively monthly house rent allowance restricted to half a month salary, medical reimbursement for self, spouse, dependent children and dependent parents, one month earned leave per year on full pay and perquisites with liberty to accumulate such leave for a

maximum period of 120 days, casual and sick leave as applicable to other officers of the company, leave travel concessions and allowances for self, spouse, dependent children and dependent parents including foreign travel, club fees and Personal Accident Insurance.

Subject to the conditions that perquisites shall be restricted to an amount equal to Rs. 5,00,000/- per annum;

The above salary and perquisites may be paid as minimum remuneration even in the event of loss or inadequacy of profits in any year.

- (iv) COMMISSION: 1% on the net profits of the company subject to the maximum ceiling specified in Section - I of part II of Schedule XIII to the Companies Act, 1956.
 - Further Resolved that the above remuneration payable to Sri A. Alagappan, Executive Vice Chairman will be subject to the approval of the members in their General Meeting, Financial Institutions, Banks and Central Government.
- 8. To consider and if thought fit, to pass with or without modifications, the following Resolutions as Ordinary Resolutions:

RESOLVED that consent/approval be and is hereby accorded pursuant to the provisions of Sections 198, 269, 309, 310 and 311 and Schedule XIII and other provisions, if any, of the Companies Act, 1956 for the re-appointment of Sri M. Srinivaasan as Managing Director of the Company for a period of five years with effect from 9th June, 2003 on the remuneration and other terms fixed by the Remuneration Committee, as follows:

- (i) SALARY: Rs. 40,000/- per month.
- (ii) PERQUISITES :
 - (a) Contribution to Provident Fund to the extent not taxable under the Income Tax Act.
 - (b) Gratuity at the rate of half a month's salary for each completed year of service.
 - (c) Encashment of leave at the end of the tenure as per the rules of the Company.
- (iii) OTHER PERQUISITES

The Managing Director shall also be entitled to perquisites such as company owned or hired furnished accommodation with gas, electricity, furniture, water and furnishings or alternatively monthly house rent allowance restricted to half a month salary, medical reimbursement for self, spouse, dependent children and dependent parents, one month earned leave per year on full pay and perquisites with liberty to accumulate such leave for a maximum period of 120 days, casual and sick leave as applicable to other officers of the company, leave travel concessions and allowances for self, spouse, dependent children and dependent parents including foreign travel, club fees and Personal Accident insurance.

Subject to the conditions that perguisites shall be restricted to an amount equal to Rs. 5,00,000/- per annum;

The above salary and perquisites may be paid as minimum remuneration even in the event of loss or inadequacy of profits in any year.

- (iv) COMMISSION: 1% on the net profits of the company subject to the maximum ceiling specified in Section-i of Part II of Schedule XIII to the Companies Act, 1956.
 - Further Resolved that the above remuneration payable to Sri M. Srinivaasan, Managing Director will be subject to the approval of the members in their General Meeting, Financial institutions, Banks and Central Government.
- To consider and if thought fit, to pass with or without modifications, the following Resolutions as Ordinary Resolutions:

RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to mortgaging and/or charging of all the



immovable and movable properties of the Company wheresoever situate, present and future, and the whole of the undertaking of the Company and/or conferring power to enter upon and take possession of the assets of the Company in certain events to or in favour of IFCI Limited in connection with an amount not exceeding Rs. 55,39,000/- (Rupees Fifty five lakhs Thirtynine thousands only) subscribed/to be subscribed by IFCI Limited by way of secured non-convertible 6.75% Debentures by private placement basis.

RESOLVED FURTHER that the mortgage/charge created/to be created and/or all agreements/documents executed/to be executed and all acts done in terms of the above resolutions by and with the authority of the Board of Directors are hereby confirmed and ratified.

Place : Bangalore Date : 14th August, 2003 By Order of the Board S. Subramonia lyer Company Secretary

NOTE:

- The relative Explanatory Statement as required under Section 173 of the Companies Act 1956 in respect of Special Business is given forming part of the Notice.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. A proxy need not be a Member of the Company. Proxy cannot speak at the Meeting or vote on a show of hands. The Proxy Form signed across Re. 1/- revenue stamp should reach the Company's Registered Office atleast 48 hours before the scheduled time of Meeting.
- Unclaimed dividends for the years upto 31-3-1995 have been remitted to General Revenue Account of the Central Government with statements to the Registrar of Companies in Karnataka, Bangalore. Concerned shareholders may claim their unclaimed dividends from Registrar of Companies, Karnataka, Department of Company Affairs, E Wing, Il Floor, Kendriya Sadana, Koramangala, Bangalore - 560 034 by filing necessary forms.

Unclaimed dividends for the year ended 30-9-1996 have also been remitted to Central Government. But the Registrar of Companies have not accepted the Returns in view of the amendments to the provisions of the Companies Act relating to the remittance of unclaimed dividends to Central Government. Company has claimed refund and the matter is under correspondence.

Shareholders of the Company are informed that pursuant to the Companies (Amendment) Act, 1999 the amount of dividend which remains unpaid/unclaimed for a period of 7 years would be transferred to the Investor Education and Protection Fund of the Central Government and the shareholder would not be able to claim any amount of the dividend so transferred to the Fund. As such, shareholders who have not encashed their dividend warrants sent to them for the financial year ended 31st March, 2001 are requested to write to the Company immediately returning the time-barred Dividend Warrants for claiming the dividend amounts.

- The Register of Members of the Company will closed from 23rd September, 2003 to 26th September, 2003 (both days inclusive).
- Members are requested to bring their copies of Annual Report to the meeting.
- Members are requested to inform their change of address, if any, to the Registered Office of the Company.

Attendance Slip has to be signed and delivered at the meeting EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT, 1956

Item No. 6: Special Resolution relating to payment of commission to Dr. N. Mahalingam, Chairman.

Dr. N. Mahalingam has been the Chairman of the Board of Directors of the Company since 1971.

In consideration of Dr. N. Mahalingam's services as Non-Executive Chairman, the Board of Directors have approved payment of commission calculated at one percent of the net profits of the Company computed in the manner laid down in the Companies Act, 1956 for a further period of five years from 1st April, 2003, subject to the approval of the members in their General Meeting, Financial Institutions, Banks and Central Government. No sitting fees will be paid for the meetings of Board and committee of the Board attended to by Chairman.

Dr. N. Mahalingam, Sri M. Manickam, Sri M. Balasubramaniam and Sri M. Srinivaasan are interested in the proposed resolution.

Item No. 7: Ordinary Resolutions relating to re-appointment of Sri A. Alagappan as Executive Vice Chairman:

The Board of Directors in their meeting held on 23rd May, 2003, have re-appointed Sri A. Alagappan as Executive Vice Chairman for a further period of five years from 9th June, 2003.

The remuneration and other perquisites payable is as approved by the Remuneration Committee subject to the approval of the members in their General Meeting, Financial Institutions, Banks and Central Government. The terms of appointment as set out in the text of the Resolutions proposed may also be treated as an abstract of the terms of contract between the Company and the Executive Vice Chairman pursuant to Section 302 of the Companies Act 1956.

Sri A. Alagappan and Dr. N. Mahalingam are interested in the above resolutions.

Item No. 8: Ordinary Resolutions relating to re-appointment of Sri M. Srinivaasan as Managing Director.

The Board of Directors in their meeting held on 23rd May, 2003 have re-appointed Srl M. Srinivaasan as Managing Director for a further period of five years from 9th June, 2003.

The remuneration and other perquisites payable is as approved by the Remuneration Committee subject to the approval of the members in their General Meeting, Financial Institutions, Banks and Central Government.

The terms of appointment as set out in the text of the Resolutions proposed may also be treated as an abstract of the terms of contract between the Company and the Managing Director pursuant to Section 302 of the Companies Act 1956.

Sri M. Srinivaasan, Dr. N. Mahalingam, Sri M. Manickam and Sri M. Balasubramaniam are interested in the above resolutions.

Item No. 9: Ordinary Resolutions pursuant to Section 293(1)(a) of the Companies Act for creation of charge in favour

The Company approached IFCI Limited for re-structuring debts due to them by the Company on account of the financial requirements for on-going co-generation project. IFCI Limited has agreed for re-structuring the debts. Accordingly, an amount of Rs. 55,39,000/- (Rupees Fiftyfive lakhs Thirtynine thousand only) is to be repaid by way of allotment of 6.75% secured non-convertible debentures. The issue of debentures is to be secured by way of mortgaging and/or charging of all the immovable and movable properties of the company wheresoever situate, present and future except certain assets specifically mortgaged/hypothecated to Fls/Banks (TIFAC, Consortium of Banks, HDFC and Sri Chamundeswari Sugar Mills Employees Credit Co-operative Society). Under the provisions of Section 293(1)(a) consent of members is required for mortgaging/charging of the assets by the Company.

None of the Directors is interested in the resolutions.

By Order of the Board S. Subramonia lyer Company Secretary

Place : Bangalore

Date: 14th August, 2003



REPORT OF THE DIRECTORS

Your Directors present their 30th Annual Report together with Audited Financial Accounts of the Company for the year ended 31st March 2003.

Financial Results:

Rs.

Profit as per Profit and Loss account

- 2,87,28,018

Add: Surplus from previous year

1,89,79,337 1,24,19,125

3,13,98,462

Deferred Tax (Net)

2,46,908

26,70,444

Less: Direct Taxes
Provision for diminution in value of investments

2,46,908 10,29,087

12,75,995

Surplus carried to Balance Sheet

Review of Operations:

During the year under review, 6.76 lakh tonnes of sugarcane was crushed at an average recovery of 9.46%. The recovery was below optimal due to the prevailing drought. The annual crush was also below the estimated levels due to delayed start on account of local disturbances and lower yield due to drought. The sugar prices prevailed at uneconomical levels through out the year. The international price of sugar was also not encouraging. Karnataka Government has waived purchase tax on cane utilized for sugar export. The Central Government has notified transport subsidy and ocean freight subsidy for export of sugar. Your Company exported 39340 Qtls. of sugar to various countries during this year.

The Distillery Unit commenced operation in March 2003. The Distillery is being operated under lease arrangement.

In the current year, the sugar prices have marginally improved. The implementation of Co-generation project is in progress.

Statutory Minimum Cane Price:

The Statutory Minimum Cane Price notified by the Government of India as applicable to our Company is as follows:

Sugar Season 1-10-2001 to 30-9-2002 Rs. 730.00 per M.T. Sugar Season 1-10-2002 to 30-9-2003 Rs. 728.60 per M.T.

The ad-hoc additional increase in Statutory Minimum Price for sugarcane by Rs. 5/- per Qtl. announced is disputed and the matter is pending before the court.

Share Capital:

The equity share capital of the Company stands increased by Rs. 600 takhs and share premium by Rs. 150 takhs by issue of 60,00,000 equity shares of Rs. 10/- each at a premium of Rs. 2.50 each. The equity shares were allotted on 23-5-2003.

Levy Sugar Price:

The Government of India have fixed Levy price for sugar season as follows:

From

1-10-2001 to 30-9-2002 Rs. 1,181.80 per Qtl.

Deposits:

All Fixed Deposits and Cumulative Deposits matured and claimed as on 31-3-2003 have been paid.

Particulars of Employees:

During the year none of the employees in the company are covered under Section 217(2A) of the Companies Act.

Directors:

Sri M. Manickam, Sri M. Balasubramaniam and Dr. K. Krishnamurthy are liable to retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

Your Directors regret to inform that Sri C.R. Lingiah, Director, expired on 5th May 2003. We wish to place on record the very valuable services rendered by him during the tenure as Director.

Auditors :

M/s. P.N. Raghavendra Rao & Co., Chartered Accountants, who were appointed as Auditors at the previous Annual General Meeting hold office till the conclusion of this Annual General Meeting and are eligible for re-appointment.

Cost Audit :

Company has applied to Central Government seeking approval of appointment of Sri G.I. Srinivasa Murthy as Cost Auditor for the years ending 31st March 2003 and 31st March 2004.

Listing with Stock Exchanges:

The Company's shares are listed at the following Stock Exchanges:

- Bangalore Stock Exchange Ltd.,
 Stock Exchange Towers,1st Cross, J.C. Road,
 Bangalore 560 027
- 2. Madras Stock Exchange Ltd.,
 - 11, Second Line Beach, Chennai 600 001.

The listing fees for these Stock Exchanges have been paid for 2003–2004.



Directors' responsibility statement :

Pursuant to requirements under Sec. 217(2AA) of the Companies Act 1956 with respect to Directors' responsibility statement, it is hereby confirmed:

- that in the preparation of the annual accounts for the financial year ending 31-3-2003, the applicable accounting standards had been followed.
- ii. that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review.
- iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. that the directors had prepared the annual accounts on a going concern basis.

Conservation of Energy:

- a. Energy Conservation measures taken in the factory:
 - RCC Cooling Towers with 4 cells has been introduced in place of 6 cells wooden cooling towers.
 - Mist condensers with automation has been introduced in Evaporators and Pan water injection system for better efficiency.
 - Diffusion Air bubbling system has been introduced in Effluent Treatment Plant.
 - Swing hammer fibrizer has been introduced in place of fixed hammer fibrizer to increase preparatory index from 75-76 to 85-86.
 - In place of lower efficiency single stage steam turbines, DC Electrical Drives has been introduced for 2 mills i.e. Mill No. 2 and 4.
- Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

It is proposed to convert the existing steam turbine to electric drive. Replacing of old A centrifugal machine by installing higher capacity modern fully automatic machine. 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:

By the above measures the Company has achieved the following energy savings:

- By introducing RCC cooling towers with higher elevation, power consumption has come down from 210 HP to 140 HP.
- By adopting mist condensers with automation, connected load has reduced from 1050 HP to 450 HP.
- By adopting Diffusion Air bubbling system in place of aerators, connected load has reduced by 30 HP:
- By adopting swing hammer fibrizer and DC drives for mills, mill RME has been raised from 93+ to around 95 and it also brought down the load on mills by 5%.

The Company has been able to achieve improved crushing rate with better preparation of cane. Lower power consumption would enable us to export more power from the proposed Cogeneration project thereby earning significant amount of money by sale of power. The average crushing rate of factory would also improve thereby increasing the total quantity of cane crushed.

Acknowledgement:

Board of Directors wish to express their thanks to all the cane growers, share holders, State and Central Governments, Financial Institutions, Consortium of Bankers, Local Authorities and also appreciation to the Employees at all levels for their services rendered to the Company.

For and on behalf of Board of Directors

Place : Coimbatore

N. MAHALINGAM

Date: 30th June 2003

Chairman

Addendum to Directors' Report:

With regard to Auditors' Report we wish to state that due to financial difficulties the delays in remittance of PF dues occurred. The arrears have been since cleared. We would be careful to see that no such delays occur in future.

For and on behalf of Board of Directors

Place : Coimbatore

'N. MAHALINGAM

Date: 30th June 2003

Chairman



FORM - A

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY (FROM 1-4-2002 TO 31-3-2003)

	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A.	POWER AND FUEL CONSUMPTION:		
1.	Electricity:		
a.	Purchased - Units	7,98,112	5,24,080
	Total amount - Rs.	39,51,074	28,48,373
	Rate per Unit - Rs.	4.95	5.43
b.	Own Generation :		
	i. Through Diesel Generator	47,242	19,421
	Units per ltr. of diesel oil	3.0	3.0
	Cost per unit - Rs.	6.58	6.30
	ii. Through Steam Turbine/Generator	1,59,90,902	2,34,21,926
	Units	77	77
	Units/lit. of fuel oil	(Units per tonne	(Units per tonne
11.	OTHERS/INTERNAL GENERATION:	of steam)	of steam)
	a. Bagasse - Qty. (MT)	198,120.450	289,836.670
	Total cost - Rs.	(Own Bagasse used)	(Own Bagasse used)
	b. Firewood - Qty. (MT)	NIL	NIL
CO	NSUMPTION PER UNIT OF PRODUCTION:		
	Product	Sugar	Sugar
	Units	Quintals	Quintals
	Electricity - Units	25.90	25.20

FORM B

DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION

RESEARCH AND DEVELOPMENT (R & D) - (PROCESS SIDE):

- 1. Specific areas in which R & D is carried out by the Company :
 - The Company has been selected as one of the Regional Test Centres by Sugarcane Breeding Institute, Coimbatore for conducting field trials of the promising varieties and their suitability to the local areas.
 - b. The Company also has been carrying out R & D activities on the application of bio-compost manufactured by using Press mud and distillery effluent as fertilizer for cane area.
- 2. Benefits derived as a result of the above R & D :
 - The Company has been able to select promising new varieties which are suitable for local cultivation thereby enabling increase of yield and recovery of sugar.
 - b. By providing bio-compost to the farmers the fertility of the soil has improved and the cost of cultivation has been considerably reduced consequent to the reduced dosage of chemical fertilizer.

3. Future Plan and Action :

The Company has plans to conduct R & D on the manufacture of refined sugar and other grades of sugar in order to add value to the end product.

- 4. Expenditure on R & D :
 - (a) Capital
 - (b) Recurring
 - (c) Total
- (d) Total R & D expenditure as a percentage of total turnover NEGLIGIBLE.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

(CONSERVATION OF ENERGY)

- Efforts in brief made towards technology absorption and innovation.

 NIL
- 2. Benefits derived as a result of the above efforts.

E.g., product development, import substitution, etc. NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings: Rs. in lakhs

Foreign Exchange earned during the year
 220.90
 Outgo
 13.37