



**SRI CHAMUNDESWARI SUGARS LIMITED**

**32<sup>nd</sup>  
ANNUAL REPORT  
2004 - 2005**

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## Sri Chamundeswari Sugars Limited 32nd Annual Report

### Sri Chamundeswari Sugars Limited

#### Directors

##### ನಿರ್ದೇಶಕರುಗಳು

Dr. N. Mahalingam

Chairman

ಡಾ.ಎನ್. ಮಹಾಲಿಂಗಂ

ಅಧ್ಯಕ್ಷರು

Shri A. Alagappan

Executive Vice Chairman

ಶ್ರೀ ಎ. ಅಳಗಪ್ಪನ್

ಕಾರ್ಯನಿರ್ವಾಹಕ ಉಪಾಧ್ಯಕ್ಷರು

(Upto 5th April 2005)

Shri M. Srinivaasan

Managing Director

ಶ್ರೀ ಎಂ. ಶ್ರೀನಿವಾಸನ್

ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕರು

Shri M. Manickam

ಶ್ರೀ ಎಂ. ಮಾಣಿಕಂ

Shri M. Balasubramaniam

ಶ್ರೀ ಎಂ. ಬಾಲಸುಬ್ರಹ್ಮಣ್ಯಮ್

Shri K.N.V. Ramani

ಶ್ರೀ ಕೆ.ಎನ್.ವಿ. ರಮಣಿ

Shri V.K. Swaminathan

ಶ್ರೀ ವಿ.ಕೆ. ಸ್ವಾಮಿನಾಥನ್

Dr. A. Selvakumar

ಡಾ.ಎ. ಸೆಲ್ವಕುಮಾರ್

Shri K. Prakash

ಶ್ರೀ ಕೆ. ಪ್ರಕಾಶ್

Shri S. Rajagopal

ಶ್ರೀ ರಾಜಗೋಪಾಲ್

(Upto 31st March 2005)

Shri K. Kalyana Sundaram

Nominee IFCI

ಶ್ರೀ ಕೆ. ಕಲ್ಯಾಣ ಸುಂದರಂ

ಐ.ಎಫ್.ಸಿ.ಐ. ನಾಮನಿರ್ದೇಶನ

Shri A. Arjunaraj

Nominee IREDA

ಶ್ರೀ ಎ. ಅರ್ಜುನರಾಜ್

ಐ.ಆರ್.ಇ.ಡಿ.ಎ. ನಾಮನಿರ್ದೇಶನ

#### Company Secretary

Shri G.S. Lakshmi Narasimhan

ಕಂಪನಿ ಕಾರ್ಯದರ್ಶಿ

ಶ್ರೀ ಜಿ.ಎಸ್. ಲಕ್ಷ್ಮೀನರಸಿಂಹನ್

#### Auditors

P.N. Raghavendra Rao & Co.

Chartered Accountants

Coimbatore

#### ಲೆಕ್ಕಪರಿಶೋಧಕರು

ಪಿ.ಎನ್. ರಾಘವೇಂದ್ರರಾವ್ ಅಂಡ್ ಕಂ.

ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್

ಕೊಯಮತ್ತೂರು

#### Internal Auditors

Shri G. Srinivas

Chartered Accountant

Gogineni & Co.

Chartered Accountants

Bangalore

#### ಆಂತರಿಕ ಲೆಕ್ಕಪರಿಶೋಧಕರು

ಶ್ರೀ ಜಿ. ಶ್ರೀನಿವಾಸ್

ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್

ಗೋಗಿನೇನಿ ಅಂಡ್ ಕಂ.

ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್

ಬೆಂಗಳೂರು

#### Bankers / ಬ್ಯಾಂಕರುಗಳು

State Bank of Mysore

ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು

Vijaya Bank

ವಿಜಯ ಬ್ಯಾಂಕ್

Dena Bank

ದೇನಾ ಬ್ಯಾಂಕ್

Syndicate Bank

ಸಿಂಡಿಕೇಟ್ ಬ್ಯಾಂಕ್

State Bank of Travancore

ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಟ್ರಾವಂಕೋರ್

State Bank of Indore

ಸ್ಟೇಟ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂಡೋರ್

The Lakshmi Vilas Bank Ltd.

ದಿ ಲಕ್ಷ್ಮೀವಿಲಾಸ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್

Mandya District Co-operative

Central Bank Ltd., Mandya

ಮಂಡ್ಯ ಡಿಸ್ಟ್ರಿಕ್ಟ್ ಕೋ-ಆಪರೇಟಿವ್

ಸೆಂಟ್ರಲ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್, ಮಂಡ್ಯ

#### Registered Office

76, Ulsoor Road

Bangalore - 560 042.

#### ನೋಂದಾಯಿತ ಕಛೇರಿ

76, ಅಲಸೂರು ರಸ್ತೆ, ಬೆಂಗಳೂರು - 42

#### Factory

Bharathinagara (K.M. Doddi)

Maddur Tq., Mandya Dist.

Karnataka State

#### ಫಾರ್ಮನೆ

ಭಾರತಿನಗರ (ಕೆ.ಎಂ. ದೊಡ್ಡಿ)

ಮದ್ದೂರು ತಾಲ್ಲೂಕು, ಮಂಡ್ಯ ಜಿಲ್ಲೆ

ಕರ್ನಾಟಕ ರಾಜ್ಯ



## Sri Chamundeswari Sugars Limited

### 32nd Annual Report

#### NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the Members of the Company will be held at **NDK Kalyana Mandira, 13th Main, HAL II Stage, Indiranagar, Bangalore - 560 008** on **Friday the 30th September 2005 at 2.30 p.m.** to transact the following business :

1. To consider and adopt the Director's Report and the Audited Profit and Loss Account for the year ended 31st March 2005 and the Audited Balance Sheet as at that date and the Auditor's Report thereon.
2. To appoint a Director in the place of Shri V.K. Swaminathan who retires by rotation and is eligible for reappointment.
3. To appoint a Director in the place of Shri M. Manickam who retires by rotation and is eligible for reappointment.
4. To appoint a Director in the place of Shri M. Balasubramaniam who retires by rotation and is eligible for reappointment.
5. To appoint M/s. P.N. Raghavendra Rao & Co., Chartered Accountants, as Auditors of the company for holding office upto the conclusion of the next Annual General Meeting and to fix their remuneration.

#### Special Business :

6. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

"Resolved that, pursuant to Section 94 of the Companies Act, 1956 and other applicable provisions if any and read with Article 51 of the Articles of Association of the Company the Authorised capital of the Company be and is hereby increased from Rs. 30,00,00,000/- (Rupees thirty crores) divided into 1,00,00,000 (one crore) Equity Shares of Rs. 10/- (Rupees Ten) each and 20,00,000 (twenty lacs) Redeemable Cumulative Preference Shares of Rs. 100/- (one hundred) each to Rs. 50,00,00,000/- (Fifty crores) divided into 2,00,00,000 (Two crore) Equity Shares of Rs. 10/- (Rupees Ten) each and 30,00,000 (Thirty lacs) Redeemable Cumulative Preference Shares of Rs. 100/- (one hundred) each".

"Further resolved that class-V of the Memorandum of Association of the Company be and is hereby amended and read as follows :

The Authorised share capital of the company is Rs. 50,00,00,000 (Rupees Fifty crores) divided into 2,00,00,000 equity shares of Rs. 10 each and 30,00,000 Redeemable Cumulative Preference shares of Rs. 100 each".

"Further resolved that class - 3 of the Articles of Association of the company be and is hereby amended and read as follows :

The Authorised Share Capital of the company is Rs. 50 Crores (Fifty crores) divided into 2,00,00,000 Equity shares of Rs. 10 each and 30,00,000 Redeemable Cumulative Preference shares of Rs. 100 each, subject to be increased, decreased consolidated, subdivided or otherwise dealt with in accordance with the provision of the Companies Act 1956 and other statutory regulations for the time being in force in this regard".

7. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"Resolved that Sri M. Srinivaasan, Managing Director be paid remuneration not exceeding Rs. 11,29,600/- per annum as approved by the Central Government for a period of five years from 09-06-2003".

"Further resolved that the Board of Directors be and are hereby authorised to fix the salary and perquisites to Sri M. Srinivaasan, Managing Director within the over all limit of Rs. 11,29,600/- per annum".

8. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Section 293(1)(d) of the Companies Act, 1956 consent be and is hereby accorded to the Board of Directors of the Company to borrow for the business purpose of the Company upto a sum of Rs. 300 Crores (apart from temporary loans obtained and / or to be obtained from the Company's Bankers in the ordinary course of business) over and above the paid-up capital of the Company plus its free reserves, i.e. to say reserves not set apart for any specific purpose".

By order of the Board  
for Sri Chamundeswari Sugars Limited

Place : Coimbatore  
Date : 30th July 2005

G.S. Lakshmi Narasimhan  
Company Secretary

#### Note :

1. The relative Explanatory Statement as required under Section 173 of the Companies Act 1956 in respect of Special Business / Resolutions is given forming part of the Notice.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy. 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 the meeting.



## Sri Chamundeswari Sugars Limited

### 32nd Annual Report

3. 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 revalidation and for claiming the dividend amounts within the stipulated period of seven years.
4. The Register of Members of the Company will be closed from 26th September 2005 to 30th September 2005. (Both days inclusive).
5. The Company has since appointed M/s. Cameo Corporate Services Limited, Chennai as the authorised Registrar and share transfer agent. Henceforth members are requested to correspond with them directly for non receipt of share certificates, for share transfers, transmission, change of address, consolidation, splits, registration of power of attorney, non-receipt of dividend and on all other queries, in the following address.

**Cameo Corporate Services Limited**  
**Subramanian Building**  
**No. 1, Club House Road,**  
**Chennai - 600 002.**  
**Ph : 044-28460390**  
**Fax : 044-28460129**  
**e-mail : cameo@cameoindia.com**

6. Nomination facility :  
 Section 109(A) of the Companies Act, 1956 provides inter alia the facility of nomination for shareholders. This facility is mainly useful for all shareholders holding the shares in the single name. In case where the securities are held in joint names, the nomination will be effective only in the event of the death of all the shareholders.  
 Shareholders are advised to avail of this facility, especially those holding securities in single name, to avoid the process of transmission by law.
7. Members are requested to bring their copies of the Annual Report to the Meeting.
8. Attendance slip has to be signed and delivered at the entrance of the Meeting Venue.

#### **Explanatory Statement under Section 173 of the Companies Act, 1956**

**Item 6 : To increase the authorised Share capital of the Company.**

At the Extra-ordinary General Meeting of the Company held on 13th March 2003 the approval of the shareholders was taken for increasing the authorised share capital of the company from Rs. 20 Crores to Rs. 30 Crores.

Considering the cost escalation in co-generation projects and also to reduce the cost of borrowing steps are being taken for increasing the share capital of the company. To accommodate

the additional increase in the share capital it is proposed to increase the authorized share capital of the company as set out in the resolution for approval of the members.

Memorandum and Articles of Association of the company are also amended to accommodate the increase in Authorised share capital.

Necessary Resolution is placed seeking approval from the shareholders.

None of the Directors is interested in this resolution.

**Item 7 : To consider approval received from Government of India on Managerial remuneration.**

In the 30th Annual General Meeting held on 26th September 2003 members has approved the remuneration payable to Sri A. Alagappan, Executive Vice Chairman and Sri M. Srinivaasan, Managing Director in various categories like salary, perquisites, commissions etc.

Central Government has given approval for payment of remuneration not exceeding Rs. 11,29,600/- per annum to Sri M. Srinivaasan, Managing Director of the company for five years ending 08-06-2008. Revising the earlier resolution passed on 26th September 2003 salary and perquisites are fixed at Rs. 11,29,600/- per annum payable to Sri M. Srinivaasan, Managing Director as may be decided by the Board of Directors within the over all limits in conformity with the approval of the Central Government.

Sri M. Srinivaasan, Dr. N. Mahalingam, Sri M. Manickam & Sri M. Balasubramaniam are deemed to be interested in this resolution.

Necessary resolution is placed for approval of the members.

**Item 8 : To consider increasing the borrowing powers of the company.**

Members at the 23rd Annual General Meeting held on 22-09-1995 had approved for increasing the borrowing limits up to Rs. 200 Crores.

Considering the Co-generation project and future modernization activities, it is proposed to increase the borrowing limits to Rs. 300.00 crores under Section 293 (1)(d) of the Companies Act, 1956.

Necessary resolution in this regard authorising the Board of Directors to borrow up to the above limit is placed before the members for approval.

None of the Directors is interested in this resolution.

By order of the Board  
**for Sri Chamundeswari Sugars Limited**

Place : Coimbatore  
 Date : 30th July 2005

**G.S. Lakshmi Narasimhan**  
 Company Secretary



## Sri Chamundeswari Sugars Limited 32nd Annual Report

### RE-APPOINTMENT OF DIRECTORS

A brief resume in respect of the proposed re-appointment of Directors is given below in terms of Clause-49 of the Listing Agreement.

<b>Name</b>	<b>: V.K. Swaminathan</b>	<b>Name</b>	<b>: M. Manickam</b>
<b>Date of birth &amp; age</b>	<b>: 7-1-1953 (53 years)</b>	<b>Date of birth &amp; age</b>	<b>: 24-3-1956 (50 years)</b>
<b>Date of Appointment</b>	<b>: 27-02-1989</b>	<b>Date of Appointment</b>	<b>: 22-7-1987</b>
<b>Qualification</b>	<b>: B.Com</b>	<b>Qualification</b>	<b>: M.Sc, M.B.A.</b>
<b>Experience</b>	<b>: Industrialist</b>	<b>Experience</b>	<b>: Industrialist</b>
<b>Other Directorships</b>	<b>: Sakthi Sugars Ltd., - Coimbatore Sangai Export (P) Ltd., - Erode</b>	<b>Other Directorships</b>	<b>: Sakthi Soft Drinks Ltd., Coimbatore Sakthi Sugars Ltd., Coimbatore Sakthi Finance Ltd., Coimbatore Sri Sakthi Textiles Ltd., Pollachi Sakthi Auto Component Ltd., Coimbatore ABT Limited, Coimbatore ABT Industries Ltd., Coimbatore Sri Bhagavathi Textiles Ltd., Chittur, Kerala ABT Infosystem (P) Ltd. Coimbatore Sakthi Management Services (Coimbatore) Ltd. Coimbatore Sakthi Properties (Coimbatore) Ltd. Coimbatore Sakthi Refinery and Protein Ltd. Coimbatore Turbotech Precision Engineering (P) Ltd., Bangalore Kovai Medical Centre &amp; Hospital Ltd. Coimbatore ABT (Madras) Private Ltd., Coimbatore ABT (Madurai) Private Ltd. Coimbatore ABT (Trichy) Private Ltd. Coimbatore The Gounder &amp; Company Auto Ltd. Coimbatore.</b>
<b>Member of Committees</b>	<b>: Sri Chamundeswari Sugars Ltd., Audit Committee Remuneration Committee</b>	<b>Member of Committees</b>	<b>: NIL</b>
<b>Member of Committees in other Public Ltd., Companies:</b>	<b>: NIL</b>	<b>Member of Committees in other Public Ltd., Companies:</b>	<b>: NIL</b>
<b>Name</b>	<b>: M. Balasubramaniam</b>		
<b>Date of birth &amp; age</b>	<b>: 6-5-1958 (48 years)</b>		
<b>Date of Appointment</b>	<b>: 22-8-1994</b>		
<b>Qualification</b>	<b>: M.Com., M.B.A.</b>		
<b>Experience</b>	<b>: Industrialist</b>		
<b>Other Directorships</b>	<b>: Sakthi Finance Ltd., Coimbatore Sri Bhagavathi Textiles Ltd. Chittur, Kerala ABT Industries Ltd. Coimbatore Sakthi Sugars Ltd. Coimbatore ABT Ltd. Coimbatore Sri Sakthi Textiles Ltd., Pollachi The Union Bus Service (P) Ltd. Coimbatore ABT Finance Ltd. Coimbatore. Sakthi Management Service (Coimbatore) Ltd., Coimbatore Sakthi Properties (Coimbatore) Ltd. Coimbatore Sakthi Auto Component Ltd. Coimbatore Sakthi Logistic Service Ltd., Coimbatore The Gounder &amp; Company Auto Ltd., Coimbatore</b>		
<b>Member of Committees</b>	<b>: NIL</b>		
<b>Member of Committees in other Public Ltd., Companies:</b>	<b>: NIL</b>		





## Sri Chamundeswari Sugars Limited

### 32nd Annual Report

#### REPORT OF THE DIRECTORS

Your Directors present their 32nd Annual Report together with Audited Financial Accounts of the Company for the year ended 31st March 2005.

Financial Results :	Rs.	Rs.
Loss for the year		5,04,48,683
Add : Direct Taxes for current year	3,65,854	
Add : Income tax for prior year	<u>58,96,018</u>	<u>62,61,872</u>
		5,67,10,555
Less : Deferred tax (Net)	4,68,75,514	
Provision for Diminution in		
Market Value of Investments	4,62,070	
Transfer from General Reserve	<u>93,72,971</u>	<u>5,67,10,555</u>
Balance		<u>NIL</u>

#### Review of operations

During the year under review, 2.90 lakh tonnes of sugarcane was crushed at an average recovery of 8.83%. Due to severe drought conditions prevailing the sugarcane crushed and the recovery thereof have been lower. Though the sugar prices ruled at economical levels due to low production the full benefit of the higher prices could not be availed.

The Distillery unit was operated under lease arrangement until recently.

In the current year, the cane planting is better and we expect to crush at much higher level. The implementation of Co-generation project is in progress. The PPA has been signed.

#### Deposits :

All Fixed Deposits and Cumulative deposits matured and claimed as on 31-3-2005 have been paid. At the end of the financial year 9 deposits amounting to Rs. 2,70,350/- which were due for re-payment remained unclaimed.

#### Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Out Go :

The particulars required to be included in terms of section 217 (1)(e) of the Company's Act 1956 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in Annexure - I forming part of this report.

#### Particulars of Employees :

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

#### Directors :

Your Director's regret to inform that Sri A. Alagappan, Executive Vice Chairman expired on 5th April 2005. The Board wish to place on record the very valuable services rendered by him during his tenure.

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

Sri S. Rajagopal resigned as director with effect from 31.03.2005 and the Board wish to place on record its appreciation of the valuable services rendered by him.

#### 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.

#### Reply to Auditor's remarks :

With regard to the auditor's remark we state that

1. Government of Karnataka have been approached for conversion of purchase tax arrears into interest free loan.
2. As per the legal opinion obtained, the interest converted into loan would be accounted as and when they become payable.
3. The Financial Restructuring Package is in final stage and as such the reduction in interest has been given effect to.

#### Cost Audit :

The Central Government has approved the appointment of Sri G.I. Srinivasa Murthy, Cost Accountant as cost Auditor for the year ended 31st March 2005. Company has applied to Central Government seeking approval for the appointment of Sri G.I. Srinivasa Murthy, Cost Accountant, as Cost Auditor for the year ending 31st March 2006.

#### Director's responsibility statement :

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

- i) That in the preparation of the annual accounts for the financial year ended 31-03-2005, 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 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.

#### Corporate Governance :

As per the requirement of the Listing Agreement, a Report on Corporate Governance together with Auditor's Certificate and its compliance is included as part of the Annual Report.

#### Management's Analytical Report :

Management's Analytical Report as required under the Listing Agreement is given in the Section of the Corporate Governance.

#### 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  
Date : 30th July 2005

**N. Mahalingam**  
Chairman



# Sri Chamundeswari Sugars Limited

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### INFORMATION PURSUANT TO THE COMPANIES

Annexure - 1

(Disclosure of Particulars in the Report of Board of Directors) Rule, 1988

#### A) Conservation of Energy

- Energy conservation measures taken : NIL
- Additional investments and proposals, if any, being implemented for reduction of consumption of energy. It has been proposed to take up certain energy conservation measures to bring down the steam consumption in boiling house from 50% to 42-43%, by adopting new steam economy methods.
- 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 adopting the above measures, we are expecting minimum of 7-8% reduction in the steam % on cane, in turn, it will reduce our bagasse/fuel consumption. Such saving of bagasse can be utilised during off-

season to run distillery without purchasing any fuel from outside.

- Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of industries specified in the Schedule thereto.

#### B. Technology absorption

- Efforts made in technology absorption as per Form B of the Annexure.

#### C. Foreign exchange earnings and outgo :

- Activities relating to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plants: NIL.
- Total foreign exchange used and earned.  
Foreign exchange used : NIL  
Foreign exchange earned : NIL

#### FORM - A : DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY (FROM 01-04-2004 TO 31-03-2005)

Particulars	Current Year	Previous Year
<b>A. POWER AND FUEL CONSUMPTION</b>		
<b>I. Electricity :</b>		
a) Purchased - Units	11,52,570	7,69,815
Total amount - Rs.	56,96,039	41,49,601
Rate per Unit - Rs.	4.94	5.39
b) Own generation :		
i) Through Diesel Generator	58,888	2,52,194
Units per litre of diesel oil / SK Oil	3.25	3.08
Cost per unit - Rs.	7.88	6.58
ii) Through Steam Turbine / Generator	77,37,408	1,79,60,840
Units per ltr. of Diesel oil	77	77
Unit / Litres of fuel oil	(Units per tonne of steam)	(Units per tonne of steam)
<b>II. Others / Internal generation</b>		
a) Bagasse - Qty. (MT)	84,707.635	2,01,382.991
Total cost - Rs.	(Own Bagasse used)	(Own Bagasse used)
b) Firewood - Qty. (MT)	722.59 MT	2515 MT
Total cost - Rs.	6,92,957.45	26,79,929
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
Product	Sugar	Sugar
Units	Quintals	Quintals
Electricity - Units	31.31	28.31

#### FORM - B : DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION

##### Research and development (R & D) - (Process Side) :

##### 1. Specific areas in which R & D carried out by the company:

Cane Plantation under wider row spacing to facilitate mechanical cane cultivation is popularized. 861.25 acres of sugarcane planted under wider row spacing.

##### 2. Benefits derived as result of the above R & D :

- Lesser water consumption for the crop, mechanization in cane cultivation, promotion of more ratoons, increase in yield by 10% and recovery by 0.5% Wider row plantations will also help in preventing attack of White Whooly Aphid.
- Production and supply of Bio-compost fertilizer has been commenced by the factory and the Bio-compost fertilizer is being disbursed to the farmers of the area.
- Application of Bio-compost leads to improvement in soil fertility, helps in withholding the moisture to the greater extent and helps in multiplication of earth worms.

##### 3. Future plan of action :

- To bring more area under early mature and sugar rich varieties.
- To introduce pit method of cane cultivation.
- To implement 1000 Borewell scheme under tie-up arrangement.
- To introduce Drip irrigation system under Borewell irrigation lands in order to increase the cane yield and proper utilization of water to the sugarcane land (Presently from the available water source only one acre of land can be irrigated under flow irrigation).

By introducing the drip irrigation system, the same quantity of water can be extended to 3.00 acres).

- Supplying Trichogramma Parasite Egg cards@ free of cost to the farmers to control Early Shoot Borer attack on sugarcane.
- Supplying insecticides viz., Chlorophyriphos to the farmers to control White Whooly Aphid attack on sugarcane at subsidised rate.
- Supplying Pre emergent Chemical Weedicide - immediately after plantation at nominal rate (on pronote basis) to the registered farmers.

##### 4. Expenditure on R & D : Not significant.

##### Technology absorption, adaptation and innovation (Conservation of Energy):

- Efforts in brief made towards technology absorption and innovation - Introducing DC drives to mills
- Benefits derived as a result of the above efforts - The mills can be driven at the lowest optimum speed which will improve the milling efficiency.
- In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished :
  - Technology imported : NIL
  - Year of import : NIL
  - Has technology been fully absorbed : NIL
  - If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action : NIL





## ಶ್ರೀ ಚಾಮುಂಡೇಶ್ವರಿ ಮಂಗಲ್ ಲಿಮಿಟೆಡ್ 32ನೇ ವಾರ್ಷಿಕ ವರದಿ

### ನಿರ್ದೇಶಕರ ವರದಿ

31ನೇ ಮಾರ್ಚ್ 2005ಕ್ಕೆ ಕೊನೆಗೊಂಡ ವರ್ಷದ, ಕಂಪನಿಯ ಪರಿಶೋಧಿತ ಲೆಕ್ಕಪತ್ರಗಳ ಜೊತೆಗೆ 32ನೇ ವಾರ್ಷಿಕ ವರದಿಯನ್ನು ನಿಮ್ಮ ನಿರ್ದೇಶಕರು ಸಲ್ಲಿಸುತ್ತಾರೆ.

ಆರ್ಥಿಕ ಫಲಿತಾಂಶಗಳು:

ರೂ.

ರೂ.

ಪ್ರಸಕ್ತ ವರ್ಷಕ್ಕೆ ನಷ್ಟ

5,04,48,683

ಕೂಡಿದ: ಪ್ರಸಕ್ತ ವರ್ಷದ ನೇರ ತೆರಿಗೆಗಳು

3,65,854

ಕೂಡಿದ: ಹಿಂದಿನ ವರ್ಷದ ಆದಾಯ ತೆರಿಗೆ

58,96,018

62,61,872

5,67,10,555

ಕಳೆಯಿರಿ: ಮುಂದೂಡಿದ ತೆರಿಗೆಗಳು (ನಿವೃತ್ತ)

4,68,75,514

ಹೂಡಿಕೆ ಮೇಲಿನ ಮಾರುಕಟ್ಟೆ ಬೆಲೆಯಲ್ಲಿನ ಕೊರತೆಗಾಗಿ ಕಾಯ್ದಿರಿಸಿದ್ದು

4,62,070

ಸಾಮಾನ್ಯ ಕಾಯ್ದಿರಿಸಿದ ಬಾಬಿನಿಂದ ವರ್ಗಾಯಿಸಿದ್ದು

93,72,971

5,67,10,555

ಉಳಿಕೆ:

ಇಲ್ಲ

### ಕಾರ್ಯಾಚರಣೆಯ ವಿವರ

ಪ್ರಸಕ್ತ ವಿಮರ್ಷಾ ವರ್ಷದಲ್ಲಿ 2.90 ಲಕ್ಷ ಟನ್ ಕಬ್ಬನ್ನು ನುರಿಸಲಾಗಿದ್ದು, ಶೇ. 8.83 ಸಕ್ಕರೆ ಇಳುವರಿ ಪಡೆಯಲಾಗಿದೆ. ತೀವ್ರ ಬರಗಾಲದಿಂದಾಗಿ ಕಬ್ಬು ನುರಿಸುವಿಕೆಯ ಪ್ರಮಾಣ ಹಾಗೂ ಸಕ್ಕರೆ ಇಳುವರಿಯಲ್ಲಿ ಕೊರತೆಯುಂಟಾಗಿದೆ. ಸಕ್ಕರೆ ಬೆಲೆಯು ಲಾಭದಾಯಕ ಮಟ್ಟದಲ್ಲಿದ್ದರೂ, ಉತ್ಪಾದನೆಯಲ್ಲಿ ಕೊರತೆಯುಂಟಾಗಿರುವ ಹಿನ್ನೆಲೆಯಲ್ಲಿ ಇದರ ಲಾಭವನ್ನು ಪಡೆಯಲಾಗಿದೆ.

ಡಿಸ್ಟಿಲರಿ ಘಟಕವನ್ನು ಗುತ್ತಿಗೆ ಆಧಾರದಲ್ಲಿ ಇತ್ತೀಚಿನವರೆಗೂ ಮುಂದುವರಿಸಲಾಗಿದೆ.

ಪ್ರಸ್ತುತ ಕಬ್ಬಿನ ನಾಟಿಯು ಉತ್ತಮವಾಗಿದ್ದು ಹೆಚ್ಚಿನ ಪ್ರಮಾಣದಲ್ಲಿ ಕಬ್ಬನ್ನು ನುರಿಸುವ ಬಗ್ಗೆ ನಿರೀಕ್ಷೆ ಹೊಂದಲಾಗಿದೆ. ವಿದ್ಯುತ್ ಖರೀದಿ ಒಪ್ಪಂದಕ್ಕೆ ಸಹಿ ಹಾಕಲಾಗಿದೆ.

### ರೇವಣೆಗಳು

ದಿನಾಂಕ: 31-3-05ಕ್ಕೆ ಮುಂದೆ ವಾಯದೆ ಮುಗಿದು ಬೇಡಿಕೆ ಸಲ್ಲಿಸಿದ ಎಲ್ಲಾ ನಿಶ್ಚಿತ ಹಾಗೂ ಸಂಚಿತ ರೇವಣೆಯನ್ನು ಮರುಪಾವತಿ ಮಾಡಲಾಗಿದೆ.

ಇಂಧನ ಬಳಕೆಯಲ್ಲಿ ಉಳಿತಾಯ, ತಂತ್ರಜ್ಞಾನ ಬಳಕೆ ಹಾಗೂ ವಿದೇಶಿ ವಿನಿಮಯ ಗಳಿಕೆ ಮತ್ತು ಕೊಡುವಿಕೆ

ಇಂಧನ ಬಳಕೆಯಲ್ಲಿ ಉಳಿತಾಯ, ತಂತ್ರಜ್ಞಾನ ಬಳಕೆ ಹಾಗೂ ವಿದೇಶಿ ವಿನಿಮಯ ಗಳಿಕೆ ಮತ್ತು ಕೊಡುವಿಕೆ ಮುಂತಾದವುಗಳ ಬಗ್ಗೆ 1956ರ ಕಂಪನಿ ಕಾಯಿದೆ ಕಲಂ 217(1)(ಇ) ಪ್ರಕಾರ ನೀಡಬೇಕಾದ ವಿವರಗಳನ್ನು ನಮೂನೆ-1ರಲ್ಲಿ ಕೊಡಲಾಗಿದ್ದು ಇದು ವರದಿಯ ಒಂದು ಭಾಗವಾಗಿರುತ್ತದೆ.

### ನೌಕರರ ವಿವರಗಳು

ಪ್ರಸಕ್ತ ಸಾಲಿನಲ್ಲಿ ಕಂಪನಿಯ ಯಾವುದೇ ನೌಕರರು, ಕಂಪನಿಯ ಕಾಯಿದೆ ಕಲಂ 217(2ಎ) ಅಡಿಯ ವ್ಯಾಪ್ತಿಗೊಳಪಡುವುದಿಲ್ಲ.

### ನಿರ್ದೇಶಕರುಗಳು

ಕಾರ್ಯನಿರತ ಉಪಾಧ್ಯಕ್ಷರಾಗಿದ್ದ ಶ್ರೀ ಎಂ. ಅಳಗಪ್ಪನ್‌ರವರು ದಿನಾಂಕ 5ನೇ ಏಪ್ರಿಲ್ 2005ರಂದು ನಿಧನರಾದರೆಂಬ ಅಂಶವನ್ನು ತಿಳಿಸಲು ನಿಮ್ಮ ಕಂಪನಿಯ ನಿರ್ದೇಶಕರುಗಳು ವಿಷಾಧಿಸುತ್ತಾರೆ. ಅವರ ಸೇವಾಧಿಯಲ್ಲಿ ಅವರು ಕಂಪನಿಗೆ ನೀಡಿರುವ ಅಮೂಲ್ಯವಾದ ಸೇವೆಯನ್ನು ಆಡಳಿತ ಮಂಡಳಿಯು ಸ್ಮರಿಸುತ್ತದೆ.

ಶ್ರೀ ವಿ.ಕೆ. ಸ್ವಾಮಿನಾಥನ್, ಶ್ರೀ ಎಂ. ಮಾಣಿಕಂ ಮತ್ತು ಶ್ರೀ ಎಂ. ಬಾಲಸುಬ್ರಮಣ್ಯಂ ಇವರುಗಳು ಮುಂಬರುವ ವಾರ್ಷಿಕ ಮಹಾ ಸಭೆಯನ್ನು ನಿವೃತ್ತರಾಗಲಿದ್ದು, ಮರು ನೇಮಕಕ್ಕೆ ಅರ್ಹರಿರುತ್ತಾರೆ.

ಶ್ರೀ ಎಸ್. ರಾಜಗೋಪಾಲ್ ದಿನಾಂಕ 31-3-2005ರಿಂದ ನಿರ್ದೇಶಕರ ಹುದ್ದೆ ರಾಜೀನಾಮೆ ನೀಡಿದ್ದು, ಅವರ ಅಮೂಲ್ಯ ಸೇವೆಯನ್ನು ಆಡಳಿತ ಮಂಡಳಿಯು ಕ್ಷಾಪಿಸುತ್ತದೆ.

### ಲೆಕ್ಕಪರಿಶೋಧಕರು

ಹಿಂದಿನ ವಾರ್ಷಿಕ ಮಹಾಸಭೆಯಲ್ಲಿ ನೇಮಕಗೊಂಡಿದ್ದ ಮೆ|| ಪಿ.ಎನ್. ರಾಘವೇಂದ್ರರಾವ್ ಅಂಡ್ ಕಂ. ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಇವರು ಈಗಿನ ವಾರ್ಷಿಕ ಮಹಾಸಭೆ ಮುಗಿಯುವವರೆಗೂ ಮುಂದುವರೆಯಲಿದ್ದು ಮರು ನೇಮಕಕ್ಕೆ ಅರ್ಹರಾಗಿರುತ್ತಾರೆ.

### ಆಡಳಿತರುಗಳ ಅಭಿಪ್ರಾಯಗಳಿಗೆ ಉತ್ತರಗಳು

ಆಡಳಿತರುಗಳ ಅಭಿಪ್ರಾಯಗಳಿಗೆ ಈ ಕೆಳಕಂಡಂತೆ ಸಮಜಾಯಿಷಿಗಳನ್ನು ನಾವು ನೀಡಿದ್ದೇವೆ.

1. ಕಬ್ಬು ಖರೀದಿ ತೆರಿಗೆ ಬಾಕಿಯನ್ನು ಬಡ್ತಿರಹಿತ ಸಾಲವನ್ನಾಗಿ ಪರಿವರ್ತಿಸುವಂತೆ ಕರ್ನಾಟಕ ರಾಜ್ಯ ಸರ್ಕಾರವನ್ನು ಕೋರಲಾಗಿದೆ.
2. ಪಡೆಯಲಾಗಿರುವ ಕಾನೂನು ತಜ್ಞರ ಅಭಿಪ್ರಾಯದಂತೆ ಸಾಲವಾಗಿ ಪರಿವರ್ತಿಸಲ್ಪಟ್ಟಿರುವ ಬಡ್ತಿ ಪ್ರಕರಣಗಳಲ್ಲಿ ಪಾವತಿಗೆ ನಿಗದಿತ ದಿನಾಂಕದಂದು ಹೊಂದಾಣಿಕೆ ಮಾಡಿಕೊಳ್ಳಲಾಗುವುದು.

### ವೆಚ್ಚ ಲೆಕ್ಕಪರಿಶೋಧನೆ (ಕಾಸ್ಟ್ ಅಡಿಟ್)

ಶ್ರೀ ಜಿ.ಐ. ಶ್ರೀನಿವಾಸಮೂರ್ತಿ, ಕಾಸ್ಟ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಇವರನ್ನು 31-3-2005ರವರೆಗೆ ವೆಚ್ಚ ಲೆಕ್ಕಪರಿಶೋಧಕರನ್ನಾಗಿ ನೇಮಿಸಲು ಕೇಂದ್ರ ಸರ್ಕಾರ ಸಹಮತ ನೀಡಿದೆ. 31-3-2006ರವರೆಗೆ ಶ್ರೀ ಜಿ.ಐ. ಶ್ರೀನಿವಾಸಮೂರ್ತಿಯವರನ್ನು ವೆಚ್ಚ ಲೆಕ್ಕ ಪರಿಶೋಧಕರನ್ನಾಗಿ ನೇಮಿಸಿಕೊಳ್ಳಲು ಕೇಂದ್ರ ಸರ್ಕಾರಕ್ಕೆ ಪ್ರಸ್ತಾವನೆ ಕಳುಹಿಸಿಕೊಡಲಾಗಿದೆ.

### ನಿರ್ದೇಶಕರ ಹೊಣೆಗಾರಿಕೆಯ ವಿವರಗಳು:

1956 ಕಂಪನಿಗಳ ಕಾಯಿದೆ ನಿಯಮ 217 (2ಎಎ) ಪ್ರಕಾರ, ನಿರ್ದೇಶಕರ ಹೊಣೆಗಾರಿಕೆಯ ವಿವರಗಳನ್ನು ಈ ಕೆಳಕಂಡಂತೆ ಗೊತ್ತುಪಡಿಸಲಾಗಿದೆ.

