

Annual Report  
1992-93

Sree  
Sakthi  
Paper Mills  
Limited

# Sree Sakthi Paper Mills Limited

Annual Report  
1992-93

## Directors :

Mr.S.Sivathanu Pillai  
Mr.S.Raj kumar  
Mr.S.Giridhar  
Mr.A.S.Uani  
Mr.N.Ravindranathan  
Mr.M.R.Karmachandran( KSIDC Nominee)

## Bankers :

State Bank of India

## Auditors :

M/s. Balan & Co.

## Regd. Office :

39/2724-A, Paliam road,

*Cochin*

NOTICE OF THE SECOND ANNUAL GENERAL MEETING OF SREE SAKTHI PAPER MILLS LIMITED :-

Notice is hereby given that the Second Annual General Meeting of Sree Sakthi Paper Mills Limited will be held on Tuesday the 30th of November 1993 at 12 Noon at the registered office of the Company at 39/272A-A, Paliyam Road, COCHIN 682 016 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the annual accounts and Directors' and Auditors' Report on the accounts for the Financial Year ending on 31st March 1993.

2. To appoint Auditors to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company and fix their remuneration and in this connection, to consider and, if thought fit, to pass with or without modification, the following as a Special Resolution:

Resolved that M/s Balan & Co., Chartered Accountants, Ernakulam be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and the Managing Director be and is hereby authorised to fix their remuneration excluding expenses incurred towards travelling and other out of pocket expenses for and in connection with the Audit of accounts of the Company."

The present auditors M/s Balan & Co., retire and have expressed their willingness to continue in office. Certificate has been obtained from them that re-appointment if made will be in accordance with the limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956.

The provisions of Section 224A of the said Act are applicable and hence the re-appointment of the Auditors of the Company is to be made by a Special Resolution.

3. To appoint a Director in place of Sri.S.Sivathanu Pillai, who retires by rotation according to Article 83 of the Articles of Association of the company and who, being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Sri.S.Siridhar, who retires by rotation according to Article 83 of the Articles of Association of the Company and who, being eligible, offers himself for re-appointment.

5. To appoint a Director in place of Sri. A.S.Umni who retires at the conclusion of this Annual General Meeting. Notice has been received from one of the shareholders of the Company proposing re-appointment of Mr.Umni as a director of the Company.

## SPECIAL BUSINESS

6. To approve payment of remuneration to Managing Director and in this connection to consider and if thought fit pass the following as an ordinary resolution.

"Resolved that Sri.S.Rajkumar, Managing Director be paid a remuneration of Rs.20,000/- per month together with the following perquisites so, however, that the total value of perquisites will be limited to the annual salary :-

a) Housing : The expenditure by the Company on the hiring of furnished accommodation subject to a limit of 60% of salary over and above 10% payable by Managing Director.

b) Medical Reimbursement: The expenditure incurred for the Managing Director and family subject to a ceiling of one month's salary in a year or 3 months salary in a period of 3 years.

c) Leave Travel Concession: For the Managing Director and his family, in accordance with the rules specified in the Income Tax Act.

d) Club Fees: Club fee subject to a maximum of 2 Clubs except admission and life-membership fees.

e) Personal Accident Insurance: Premium not to exceed Rs.4,000/- per month.

f) Contribution to P.F. & Superannuation fund as per the rules of the Company.

g) Gratuity: Payable shall not exceed half month's salary for each year of completed service.

h) Use of Company's Car for Company's business and telephones at residence will not be considered as perquisites. Personal long distance calls and Car for personal use shall be billed by the Company to the Managing Director."

"FURTHER RESOLVED that the aforesaid remuneration and perquisites payable to the Managing Director be paid even in the absence or inadequacy of profits."

Kochi  
04/11/93

By order of the Board  
For Sree Sakthi Paper Mills Ltd.  
Finance Manager



## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and the proxy need not be a member. Proxy forms duly filled in should be lodged at the Registered office of the Company before 48 hours of the time fixed for the meeting.

2. Members attending the meeting are requested to bring their copy of the Annual Report.

Explanatory Statement as required under Section 173(2) of the Companies Act, 1956.

### Item 6 of the Notice

As per Section 309 of the Companies Act, 1956 read with article 104(iii) of the Articles of Association of the Company, remuneration to Managing Director can be fixed by the Board of Directors.

The Board of Directors have accordingly fixed the remuneration payable to the Managing Director at the Board Meeting held on 29th September 1993. The present proposal is in accordance with the above resolution.

Vide notification number S10(E) dt.14/07/93, issued by the Department of Company Affairs, the remuneration payable to Managing Director has been re-fixed. The remuneration fixed by the Board of Directors at the meeting referred to above is well within the revised remuneration payable as per the above notification. Further approval of Central Government is not required as the remuneration is within the maximum permissible under Schedule XIII of the Companies Act, 1956. Sri.S.Rajkumar is interested in the Resolution to the extent of remuneration and perquisites payable to him. Sri. S.Siva-thamu Pillai and Sri. S.Giridhar are also interested in the resolution being related to Sri.S.Rajkumar.

Kochi  
04/11/93

By order of the Board  
For Sree Sakthi Paper Mills Ltd.  
Finance Manager



DIRECTORS' REPORT TO THE SHAREHOLDERS :-

The Directors have pleasure in presenting their Second Report and the Audited Accounts of the Company for the year ended 31st March, 1993.

FINANCIAL RESULTS

Your Company's project for manufacture of Kraft Paper was at an advanced stage of completion during the year ending March, 1993 and the Directors are glad to inform you that the Unit went into commercial production from 19th of April, 1993. The total capital expenditure incurred on the project upto 31/03/1993 amounts to Rs.2,80,83,141/-. This includes a sum of Rs.30,89,472/- by way of pre-operative expenditure, pending capitalization incurred for the year ending on 31/03/1993. The Company has fully availed the Term Loans sanctioned by K.F.C., K.S.I.D.C., S.B.I. & also Seed Capital from I.D.B.I. Your company has also made arrangements for necessary working capital from SBI.

During the 6 months ending 30th September, 1993, your Company has achieved 100% capacity utilization. Your Directors are hopeful of reporting a satisfactory performance for the year ending on 31/03/1994.

PROSPECTS

Your Company's products have been received favourably in the market and the Company's order book position is good. The market for Kraft Paper is favourable at present. Except for minor teething problems your Company's plant is working at full capacity. Having stabilized in the present line of activity, we are proposing to venture into production of higher quality Kraft Paper with a higher Burst Factor. Your Company will be the first to manufacture Kraft Paper of higher Burst Factor in South India which will give higher value addition and returns.

FOREIGN EXCHANGE EARNINGS AND OUT-GO

The Company has no foreign exchange earnings during the year. The outgo was only for the purchase of Imported Waste Paper amounting to Rs.8.85 lakhs.

AUDITORS

M/s Balan & Company, Chartered Accountants, the present Auditors of the Company retire and are eligible for re-appointment. The provisions of Section 224A of the Companies Act, 1956 are applicable and hence their reappointment is to be made by a Special Resolution.

ACKNOWLEDGEMENT

The Directors gratefully acknowledge the continued support and assistance given by KSIDC, KPC, SBI, SBICAF AND IDBI. The Directors wish to thank the Kerala State Electricity Board and the Pollution Control Board for their support and co-operation. The Directors also wish to thank the employees of the Company, Shareholders and all others associated with the completion of the project for their co-operation and support.

By Order of the Board

(sd)  
Chairman.

Ernakulam  
04/11/1993.

AUDITORS' REPORT TO THE MEMBERS OF SREE SAKTHI PAPER MILLS LIMITED

We have audited the attached Balance Sheet of Sree Sakthi Paper Mills Ltd as at 31st March, 1993 and the Profit & Loss Account annexed thereto for the year ended on that date. We report as follows:

- I. As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters prescribed in paragraphs 4 and 5 of the said Order.
  - II. Further to our comments in the annexure referred to in paragraph I above, we also report that :
    - i) We have obtained all the informations and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.
    - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examinations of these books.
    - iii) The attached Balance Sheet and Profit & Loss Account are in agreement with the books of account.
    - iv) In our opinion and to the best of our information and according to the explanations given to us, the said statements of account read together with the notes appearing on schedule of Notes 10, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
      - a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 1993
- and
- b) In the case of Profit & Loss Account, of the pre-operative expenditure for the year ended on that date.

Cochin-18  
04/11/1993

FOR BALAN & CO  
CHARTERED ACCOUNTANTS

(sd)  
A. MCHANAN, BSc, FCA  
PARTNER.



(2)

ANNEXURE TO THE AUDITORS' REPORT

REFERRED TO IN PARAGRAPH-I OF OUR REPORT OF EVEN DATE  
ON STATEMENT OF ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1993.

1. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets. The management has carried out physical verification of fixed assets during the year and no discrepancies have been noticed on such verification as compared to book records. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
2. None of the Fixed Assets of the Company have been revalued during the year.
3. The Company has no stock of finished goods. The Management has physically verified the stock of raw materials and stores and spare parts at reasonable intervals during the year. No discrepancies were noticed on such verification.
4. The Company has not taken any loans, secured or unsecured, from Companies, firms and other parties listed in the Register maintained Under Section 301 of the Companies Act, 1956.
5. The Company has not granted any loans to companies, firms and other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
6. The Company has not given any loans or advances in the nature of loans, except interest free advances given to employees which are generally being realised wherever stipulated.
7. In our opinion, and according to the informations and explanations given to us, there are adequate internal control procedures in respect of purchase of stores & spare parts, raw materials, plant & Machinery, equipment and other assets commensurate with the size of the Company and the nature of its business.
8. According to the information and explanations given to us, no transaction of purchase of goods and materials and sale of goods, materials and services have been made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year to Rs.50,000/- or more in respect of each party.
9. As the Company is yet to commence its operations there is no unserviceable or damaged stores, raw materials and finished goods.
10. The Company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act, 1956 and the rules framed thereunder.
11. As the Company is yet to commence its operations it has no scrap or by-products.
12. The Company has adequate internal audit system commensurate with the size and nature of its business.
13. The Company has not started production and hence we are not commenting on maintenance of cost records.

14. The company is not covered under Provident Fund and Employees State Insurance Acts.
15. No undisputed amounts are payable by the Company in respect of Income Tax, Wealth-Tax, Sales Tax, Excise Duty and Customs Duty outstanding as at 31st March, 1993 for a period exceeding six months from the date they became payable.
16. None of the personal expenses are charged to revenue account except payments under contractual obligations.
17. The Company is not a Sick Industrial Company within the meaning of clause (o) of sub-section (1) of section 3 of the Sick Industrial Companies (special provisions) Act, 1985.

For BALAN & COMPANY  
CHARTERED ACCOUNTANTS

(Sd/)

A. MOHANAN, B.Sc., FCA  
Partner.

Cochin-18  
04/11/1993.

SREE SAKTHI PAPER MILLS LTD.  
Cochin 16  
Balance Sheet as at 31st March 1993.

1	2	Schedule No. 3	Figures as at 31/03/93 4	Figures as at 31/03/92 5
<b>I SOURCE OF FUNDS</b>				
	(1) Share Holders' Funds:	1		
	(a) Capital		7,178,326.35	2,160,534.35
	(b) Reserves & Surplus		Nil	Nil
			7,178,326.35	2,160,534.35
	(2) Loan Funds:			
	(a) Secured Loans	2	20,500,000.00	428,612.00
	(b) Unsecured Loans	3	1,125,000.00	
			21,625,000.00	428,612.00
	<b>TOTAL</b>		28,803,326.35	2,589,146.35
<b>II APPLICATION OF FUNDS</b>				
	(1) Fixed Assets:	4		
	(a) Gross Block		776,462.70	556,641.00
	(b) Less: Depreciation		13,303.70	220.00
	(c) Net Block		763,159.00	556,421.00
	(2) Fixed Capital Expenditure	5	27,319,982.94	1,439,569.90
			28,083,141.94	1,995,990.90
	(3) Investments:		Nil	Nil
	(4) Current Assets, Loans & Advances			
	(a) Inventories	6	2,242,995.78	Nil
	(b) Cash & Bank balance	7	1,302,837.47	490,295.45
	(c) Loans & Advances	8	651,210.70	59,100.00
			4,197,043.95	549,395.45
	Less: Current Liabilities and Provisions:			
	(a) Liabilities	9	3,524,119.54	3,500.00
	(b) Provisions		Nil	Nil
	Net Current Assets		672,924.41	545,895.45
	(4) (a) Miscellaneous expenditure Preliminary Expenditure to the extent not written off or adjusted		47,260.00	47,260.00
	<b>TOTAL</b>		28,803,326.35	2,989,146.35
	Notes on Accounts	10		

S.Sivathanu Pillai (SA)  
S.Rajkumar (SA)  
S.Sridhar  
A.S.Unoi (SA)  
N.Ravindranathan  
M.R.Karmachandran

(SA)  
Pradrep K.B.  
Finance Manager

Subject to our report of even date  
For Balan & Co.  
Chartered Accountants

(SA)  
A.Mohanam B.Sc., F.C.A.  
Partner

SREE SAKTHI PAPER MILLS LTD.  
Cochin 16  
Balance Sheet as at 31st March 1993.

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	(b) Reserves & Surplus		Nil	Nil
			7,178,326.35	2,160,534.35
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	(c) Net Block		763,159.00	556,421.00
	(2) Fixed Capital Expenditure	5	27,319,982.94	1,439,569.90
			28,083,141.94	1,995,990.90
	(3) Investments:		Nil	Nil
	(4) Current Assets, Loans & Advances			
	(a) Inventories	6	2,242,995.78	Nil
	(b) Cash & Bank balance	7	1,302,837.47	490,295.43
	(c) Loans & Advances	8	651,210.70	59,100.00
			4,197,043.95	549,395.45
	Less: Current Liabilities and Provisions:			
	(a) Liabilities	9	3,524,119.54	3,500.00
	(b) Provisions		Nil	Nil
	Net Current Assets		672,924.41	545,895.45
	(4) (a) Miscellaneous expenditure Preliminary Expenditure to the extent not written off or adjusted		47,260.00	47,260.00
	<b>TOTAL</b>		28,803,326.35	2,589,146.35
	Notes on Accounts	10		

S.Sivathanu Pillai (SA)  
S.Rajkumar (SA)  
S.Srinidhar  
A.S.Unt (SA)  
N.Ravindranathan  
M.R.Karmachandran

(SA)  
Pradeep K.B.  
Finance Manager

Subject to our report of even date  
For Balan & Co.  
Chartered Accountants

(SA)  
A.Mohanani B.Sc., F.C.A.  
Partner

SREE SAKTHI PAPER MILLS LTD. Cochin 16  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-93

Particulars	Year ended 31-03-93	Year ended 31-03-92
To Salary	275,870.30	7,500.00
To Travelling Expenses (including a sum of Rs. 94,141.25 by Directors)	239,186.00	184,032.60
To Printing & Stationery	34,825.37	7,362.60
To Postage & telegram	13,580.75	1,766.50
To Telephone Charges	95,887.50	Nil
To Electricity Charges	11,917.00	Nil
To Rates & Taxes	7,686.00	270.00
To Sundry Expenses	94,373.33	3,295.00
To Transporting Charges	21,856.40	Nil
To Loading & Unloading	6,895.35	Nil
To Staff Welfare Expenses	12,837.95	Nil
To Vehicle Maintenance	41,642.43	Nil
To Entertainment Expenses	6,095.30	Nil
To Donation	9,732.00	400.00
To Auditor's Fee - For Audit	15,000.00	500.00
To Sitting Fee to Directors	5,250.00	Nil
To Bank Charges	24,288.70	318.20
To Filing Fee	2,110.00	240.00
To Repairs & Maintenance	9,645.89	Nil
To Legal Expenses	5,900.00	100.00
To Medical Expenses	1,234.93	Nil
To Newspapers & Periodicals	1,332.25	1,250.00
To Security Service Charges	55,208.60	Nil
To Advertisement	72,672.00	600.00
To Rent	8,750.00	Nil
To Staff Quarters Maintenance	7,594.77	Nil
To Insurance Charges	84,829.00	Nil
To Consulting Fees including a sum of Rs. 6,750/- paid to Auditors for Secretarial Consultation and Certification charges	13,750.00	Nil
To Loan Process. Chrgs & Upfront Fees	246,700.00	Nil
To Interest on Fixed Term Loans	1,397,987.00	Nil
To Project Drafting Expenses	Nil	3,000.00
To Trial Run Expenses	254,319.15	Nil
To Depreciation	13,083.70	220.00
<b>Total Expenditure</b>	<b>3,092,041.67</b>	<b>210,854.90</b>
Less: Miscellaneous Income	2,569.60	Nil
<b>Pre-operative expenditure for the Year</b>	<b>3,089,472.07</b>	<b>210,854.90</b>
<b>Add: Pre-operative Expenses as on 31-03-92</b>	<b>210,854.90</b>	<b>Nil</b>
<b>Total Carried to Balance Sheet</b>	<b>3,300,326.97</b>	<b>210,854.90</b>

E. Sivathanu Pillai (Sd)  
 S. Rajkumar (Sd)  
 S. Giridhar  
 A. S. Unni (Sd)  
 N. Ravindranath  
 M. R. Kannachandran

(Sd)  
 Pradeep K.B.  
 Finance Manager

Subject to our report of even date  
 For Balan & Co.  
 Chartered Accountants

(Sd)  
 A. Mohanan B.Sc., F.C.A.  
 Partner

SREE SAKTHI PAPER MILLS LTD. Cochin 16  
 PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-93

Particulars	Year ended 31-03-93	Year ended 31-03-92
To Salary	275,070.50	7,500.00
To Travelling Expenses (including a sum of Rs. 74,141.25 by Directors)	239,186.00	184,032.60
To Printing & Stationery	39,829.37	7,362.60
To Postage & telegram	13,580.75	1,766.50
To Telephone Charges	95,887.50	Nil
To Electricity Charges	11,917.00	Nil
To Rates & Taxes	7,686.00	270.00
To Sundry Expenses	94,373.33	3,295.00
To Transporting Charges	21,856.40	Nil
To Loading & Unloading	6,895.35	Nil
To Staff Welfare Expenses	12,837.95	Nil
To Vehicle Maintenance	41,642.43	Nil
To Entertainment Expenses	6,095.30	Nil
To Donation	9,732.00	400.00
To Auditor's Fee - For Audit	15,000.00	500.00
To Sitting Fee to Directors	5,250.00	Nil
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To Security Service Charges	55,208.60	Nil
To Advertisement	72,672.00	600.00
To Rent	8,750.00	Nil
To Staff Quarters Maintenance	7,594.77	Nil
To Insurance Charges	84,829.00	Nil
To Consulting Fees including a sum of Rs. 6,750/- paid to Auditors for Secretarial Consultation and Certification charges	13,750.00	Nil
To Loan Process. Chrgs & Upfront Fees	246,700.00	Nil
To Interest on Fixed Term Loans	1,397,987.00	Nil
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<b>Total Expenditure</b>	<b>3,092,041.67</b>	<b>210,854.90</b>
Less: Miscellaneous Income	2,569.60	Nil
<b>Pre-operative expenditure for the Year</b>	<b>3,089,472.07</b>	<b>210,854.90</b>
<b>Add: Pre-operative Expenses as on 31-03-92</b>	<b>210,854.90</b>	<b>Nil</b>
<b>Total Carried to Balance Sheet</b>	<b>3,300,326.97</b>	<b>210,854.90</b>

S. Sivathanu Pillai (SA)  
 S. Rajkumar (SA)  
 S. Giridhar  
 A. S. Unni (SA)  
 N. Ravindranath  
 M. R. Karmachandran

(SA)  
 Pradeep K. B.  
 Finance Manager

Subject to our report of even date  
 For Balan & Co.  
 Chartered Accountants

(SA)  
 A. Mohanan B.Sc., F.C.A.  
 Partner

SREE SAKTHI PAPER MILLS LTD. Cochin 16

SCH. B Schedules annexed to and forming part of the Balance Sheet as at 31-03-93

	As on 31/03/93	As on 31/03/92
<b>1 SHARE CAPITAL</b>		
<u>AUTHORISED</u>		
10,00,000 Equity shares of Rs.10/-each	10,000,000.00	10,000,000.00
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
5,20,000 Equity Shares of Rs.10/-each	6,600,000.00	
7 Equity Shares of Rs.10/-each		70.00
<u>SHARE APPLICATION MONEY</u>	578,326.35	2,160,464.35
	7,178,326.35	2,160,534.35
<b>2 SECURED LOANS</b>		
<u>1. Seed Capital assistance I.D.B.I.</u>	1,200,000.00	
2. Term Loan K.S.I.D.C. Ltd.	9,000,000.00	
3. Term Loan K.F.C.	6,000,000.00	
4. Term Loan S.B.I.	4,300,000.00	
5. H.P.Loan from Ind. Dept. Kerala Govt.		428,612.00
	20,500,000.00	428,612.00
<p>The Term loans are secured by a first pari-passu charge on the entire assets of the Company save &amp; except stock of raw material, finished goods &amp; receivables and the Seed Capital Assistance is secured by second charge on the entire assets as stated above. All the loans are further personally guaranteed by three of the Directors of the Company.</p>		
<b>3 UNSECURED LOANS</b>		
<u>Bridge loan from K.S.I.D.C.Ltd. against State Investment Subsidy</u>	1,125,000.00	Nil

SCHEDULE-4

SRIE NARAYAN PAPER MILLS LIMITED  
COCHIN-16

SCHEDULE OF FIXED ASSETS AS ON 31/03/93

Sl No	Particulars	Cost Block			Depreciation Block			Net Block	
		Balance as on 31.3.92	Additions during the year	Total as on 31.3.93	Upto 31.3.92	For the year	Total	As on 31.3.92	As on 31.3.93
1	LAND	552627.00	20092.00	572719.00	-	-	-	552627.00	572719.00
2	FURNITURE & FIXTURES	4014.00	127042.70	131056.70	220.00	13083.70	13303.70	3794.00	117753.00
3	COMPUTER	-	72687.00	72687.00	-	-	-	-	72687.00
		556641.00	219821.70	776462.70	220.00	13083.70	13303.70	556421.00	763159.00
		-	556641.00	556641.00	-	220.00	220.00	-	556421.00

FIGURES FOR THE PREVIOUS YEAR



5 FIXED CAPITAL EXPENDITURE

1. Building under construction	5,414,278.05	24,325.00
2. Plant & M/c under erection/installation	18,103,805.74	4,390.00
3. Advance to Machinery Suppliers	501,572.18	1,200,000.00
4. Pre-operative Exp.s pending Capitalisation	3,300,326.97	210,854.90
	<u>27,319,982.94</u>	<u>1,439,569.90</u>

6 INVENTORIES

1. Raw materials	1,258,162.78	Nil
2. Stores & Spares	97,180.06	Nil
3. Stock of Rawmaterials in transit	887,652.94	
	<u>2,242,995.78</u>	<u>0.00</u>

7 CASH AND BANK BALANCES

1. With State Bank of India, M.S.Road, Ernakulam Current Account	1,225,764.81	463,935.05
2. Cash on Hand	77,072.66	26,360.40
	<u>1,302,837.47</u>	<u>490,295.45</u>

8 LOANS AND ADVANCES

1. Pre-paid Insurance	58,471.00	Nil
2. Deposits	502,874.00	Nil
3. Other Advances	89,865.70	59,100.00
	<u>651,210.70</u>	<u>59,100.00</u>

9 CURRENT LIABILITIES

1. Sundry Creditors for		
(a) Capital purchases	780,753.18	Nil
(b) Supplies	1,426,935.54	Nil
(c) Expenses	17,718.52	Nil
2. Interest accrued but not due on Loans	1,124,439.00	Nil
3. Other Liabilities	174,273.30	3,500.00
	<u>3,524,119.54</u>	<u>3,500.00</u>

SCHEDULE - 10

NOTES OF ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT  
AND LOSS ACCOUNT AS ON 31-03-1993

1. Contingent Liabilities :-

On account of unexpired contracts - Rs.5.25 lakhs approximately.

2. As the Company has not started commercial production the expenditure during the year has been capitalised pending allocation.
3. Letter requesting for confirmation has been sent to all debtors/creditors and parties to whom advances have been made. Confirmation has not been received in respect of some of them.
4. During the year the Company has consumed the following quantities of material for Trial Run.

<u>Sl.No.</u>	<u>Raw Material</u>	<u>Quantity</u>
1.	NDLKC	7.700 MT
2.	NCC	22.900 "
3.	OCC	9.500 "
4.	ROSIN	0.114 "
5.	BISMARK BROWN DYE	0.012 "
6.	ALUM	1.370 "
7.	FIREWOOD	58.000 "

5. The installed capacity of the Unit is 5400 tonnes per annum and the Company has registered this capacity with the S.I.A.
6. In respect of free hold land 'Pattayam' is yet to be received. However, full value of the land has been paid and agreement has been executed with Government of Kerala for purchase of land.
7. The Company has no liabilities towards gratuity at present.
8. Significant Accounting Policies :-

(i) Basis of Accounting :-

The financial statements are prepared under the Historical cost convention on an accrual concept.

(ii) Inventories:-

As the Company is yet to commence commercial production it is having only stock of raw materials and stores & spares. Raw materials are valued at weighted average cost & stores & spares at cost.

(iii) Fixed Assets :-

Fixed Assets are stated at cost of acquisition including any attributable costs to bring the assets into its working condition. In respect of Building & Plant & Machinery the cost incurred on these assets till 31/03/1993 has been considered as capital expenditure.

(iv) Depreciation:-

Depreciation has been provided at the rates prescribed in Sch. XIV to the Companies Act, 1956 under the WDV method.

9. Value of direct import calculated on C.I.F. basis.

Raw Materials :-	Purchase Value:-
NDIAC - 149,570 M.T.	Rs. 8,85 lakhs

10. Previous year Figures are regrouped or rearranged wherever necessary.

Signatories to Schedule 1 to 10.

S. Sivathanu Pillai (Sd)

subject to our report of even date

S. Rajkumar (Sd)

For Balan & Co  
Chartered Accountants

S. Giridhar

A.S. Unni (Sd)

(Sd)  
A. MOHANAN, B.Sc., F.C.A.  
Partner.

N. Raveendranath

M.R. Karmochandran

(Sd)  
Pradeep K.B.  
Finance Manager.

SREE SAKTHI PAPER MILLS LIMITED :-  
Regd. Office: 39/2724-A, Paliam Road,  
Cochin-682 016

PROXY FORM

I/We \_\_\_\_\_  
of \_\_\_\_\_ being a Member/Members of Sree Sakthi Paper  
Mills Limited hereby appoint \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ or  
failing him \_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_  
as my/our proxy to attend and vote for me/us on my/our behalf at  
the Second Annual General Meeting of the Company to be held on  
the 30th November 1993 and at any adjournment thereof.

Signed this \_\_\_\_\_ day \_\_\_\_\_ 1993.

Affix 30 paise  
Revenue Stamp

Signature \_\_\_\_\_

Note: The proxy form must be returned so as to reach the Regis-  
tered Office of the Company, 39/2724-A, Paliam Road, Cochin-682  
016 not less than forty eight hours before the time for holding  
the aforesaid meeting. The proxy need not be a member of the  
Company.

GREEN SAKTHI PAPER MILLS LTD.  
 Doc No 16  
 Balance Sheet as at 31st March 1993.

?	Schedule No. ?	Figures as at 31/03/93 ?	Figures at at 31/03/92 ?
<b>SOURCE OF FUNDS</b>			
(1) Share Holders' Funds	1		
(a) Capital		2,178,326.35 /	2,160,534.35
(b) Reserves & Surplus		Nil	Nil
		2,178,326.35 /	2,160,534.35
(2) Loan Funds			
(a) Secured Loans	2	20,000,000.00 /	428,612.00
(b) Unsecured Loans	3	1,125,000.00 /	Nil
		21,125,000.00 /	428,612.00
<b>TOTAL</b>		23,303,326.35 /	2,589,146.35
<b>APPLICATION OF FUNDS</b>			
(1) Fixed Assets	4		
(a) Gross Block		775,427.70 /	955,641.00
(b) Less Depreciation		13,302.70 /	220.00
(c) Net Block		762,125.00	955,421.00
(2) Fixed Capital Expenditure	5	27,319,982.94 /	1,435,569.90
		28,083,141.94	1,995,990.90
(3) Investments		Nil	Nil
(4) Current Assets, Loans & Advances			
(a) Inventories	6	2,242,995.78 /	Nil
(b) Cash & Bank Balance	7	1,302,837.47 /	490,295.45
(c) Loans & Advances	8	451,210.70 /	55,100.00
		4,197,043.95	545,395.45
(5) Current Liabilities and Provisions			
(a) Liabilities	9	3,524,119.94 /	3,000.00
(b) Provisions		Nil	Nil
(c) Net Current Assets		672,924.11	545,395.45
(6) Miscellaneous expenditure Preliminary Expenditure to the extent not written off or attached		47,260.00 /	47,260.00
<b>TOTAL</b>		23,303,326.35	2,589,146.35
Notes to Accounts	10		

Subscribed & Paid  
 200 Shares  
 of Rs. 1000 each  
 Rs. 2,00,000/-  
 4th 1993

*[Signature]*  
 Finance Manager

Subject to our report of even date  
 For Datta & Co.  
 Chartered Accountants  
*[Signature]*  
 A. Mahesh B. Rao., C.A.,  
 Partner  
 4.4.93

TREE SWATHI PAPER MILLS LTD. Cochin 14  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-97

Particulars	Year ended 31-03-95	Year ended 31-03-97
a Salary	275,870.30	7,500.00
b Travelling Expenses (including a sum of Rs. 98,281.25 by Directors)	239,186.00	184,032.60
c Printing & Stationery	34,825.27	7,362.60
d Postage & telegram	13,580.75	1,766.50
e Telephone Charges	95,887.50	Nil
f Electricity Charges	11,917.00	Nil
g Rates & Taxes	2,626.00	270.00
h Audit Expenses	94,373.33	3,295.00
i Transporting Charges	21,856.40	Nil
j Loading & Unloading	6,895.35	Nil
k Staff Welfare Expenses	12,837.98	Nil
l Vehicle Maintenance	41,642.43	Nil
m Entertainment Expenses	6,095.39	Nil
n Bank Charges	9,732.00	400.00
o Auditor's Fee - For Audit	15,000.00	500.00
p Sitting Fee to Directors	5,250.00	Nil
q Bank Charges	24,288.70	318.20
r Filing Fee	2,110.00	240.00
s Repairs & Maintenance	9,645.89	Nil
t Legal Expenses	5,900.00	100.00
u Medical Expenses	1,234.93	Nil
v Newspapers & Periodicals	1,333.25	1,250.00
w Security Service Charges	55,208.60	Nil
x Advertisement	72,672.00	500.00
y Rent	8,750.00	Nil
z Staff Quarters Maintenance	7,394.77	Nil
aa Insurance Charges	84,829.00	Nil
ab Consulting Fees (including a sum of Rs. 6,750/- paid to Auditors for Secretarial Consultation and Certification charges)	13,750.00	Nil
ac Loan Process, Chgs & Upfront Fees	246,700.00	Nil
ad Interest on Fixed Term Loans	1,377,987.00	Nil
ae Project Drafting Expenses	Nil	5,000.00
af Total for Expenses	254,319.15	Nil
ag Depreciation	13,083.70	210.00
<b>Total Expenditure</b>	<b>3,092,041.67</b>	<b>210,854.90</b>
Less: Miscellaneous Income	2,569.60	Nil
<b>Pre-operative expenditure for the Year</b>	<b>3,089,472.07</b>	<b>210,854.90</b>
<b>Add: Pre-operative Expenses</b> as on 31-03-92	<b>210,854.90</b>	<b>Nil</b>
<b>Total Carried to Balance Sheet</b>	<b>3,300,326.97</b>	<b>210,854.90</b>

S. S. S. Pillai  
B. S. S. Pillai  
B. S. S. Pillai  
B. S. S. Pillai  
B. S. S. Pillai

*[Signature]*

*[Signature]*  
Finance Manager

Subject to our report of even date  
For Balan & Co.  
Chartered Accountants

*[Signature]*  
B.Sc., F.C.A.  
Partner

4.11.1995

GREEN SANTI PAPER MILLS LTD. Cochin 15

Schedules annexed to and forming part of the Balance Sheet as at 31-03-93

SHARE CAPITAL	As on 31/03/93	As on 31/03/92
<u>AUTHORIZED</u>		
10,00,000 Equity shares of Rs.10/-each	10,000,000.00	10,000,000.00
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
5,60,000 Equity Shares of Rs.10/-each	5,600,000.00	
7 Equity Shares of Rs.10/-each	578,326.35	70.00
<u>SHARE APPLICATION MONEY</u>	7,178,326.35	2,160,464.35
	<u>7,178,326.35</u>	<u>2,160,534.35</u>

SECURED LOANS

1. Seed Capital assistance I.D.B.I.	1,200,000.00	
2. Term Loan F.S.I.D.C. Ltd.	9,000,000.00	
3. Term Loan K.F.C.	6,000,000.00	
4. Term Loan S.R.I.	4,300,000.00	
5. H.P. Loan from Ind. Dept. Kerala Govt.		428,612.00
	<u>20,500,000.00</u>	<u>428,612.00</u>

The term loans are secured by a first mortgage charge on the entire assets of the Company save & except stock of raw material, finished goods & receivables and the Seed Capital Assistance is secured by second charge on the entire assets as stated above. All the loans are further personally guaranteed by three of the Directors of the Company.

UNSECURED LOANS

Bridal Loan from F.S.I.D.C. Ltd. against State Investment Subsidy	1,125,000.00	Nil
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SCHEDULE-4

ORISSA SARETHI PAPER MILLS LIMITED  
COCHIN-16

SCHEDULE OF FIXED ASSETS AS ON 31/03/93

Sl No	Particulars	Cost Block			Depreciation Block			Net Block	
		Balance as on 31.3.92	Additions during the year	Total as on 31.3.93	Upto 31.3.92	For the year	Total	As on 31.3.92	As on 31.3.93
1	LAND	552627.00	20092.00	572719.00	-	-	-	552627.00	572719.00
2	FURNITURES & FIXTURES.	4014.00	127042.70	131056.70	220.00	13083.70	13303.70	3794.00	117753.00
3	COMPUTER	-	72687.00	72687.00	-	-	-	-	72687.00
		556641.00	219821.70	776462.70	220.00	13083.70	13303.70	556421.00	763159.00
		-	556641.00	556641.00	-	220.00	220.00	-	556421.00

FIGURES FOR THE PREVIOUS YEAR

*for*  
*for*  
P R



FIXED CAPITAL EXPENDITURE

1. Building under construction	5,414,270.09	24,323.00
2. Plant & M/c under erection/installation	18,103,805.74	4,390.00
3. Advance to Machinery Suppliers	501,572.16	1,200,000.00
4. Pre-operative Exp.s pending Capitalisation	3,300,326.97	210,854.90
	<u>27,319,980.96</u>	<u>1,439,569.90</u>

INVENTORIES

1. Raw materials	1,258,162.78	Nil
2. Stores & Spares	97,180.05	Nil
3. Stock of Rawmaterials in transit	887,652.74	
	<u>2,242,995.78</u>	<u>0.00</u>

CASH AND BANK BALANCES

1. With State Bank of India, H.G.Road, Ernakulam Current Account	1,225,764.81	463,935.00
2. Cash on Hand	77,072.66	26,260.40
	<u>1,302,837.47</u>	<u>490,295.40</u>

LOANS AND ADVANCES

1. Pre-paid Insurance	58,471.00	Nil
2. Deposits	502,874.00	Nil
3. Other Advances	89,865.70	59,100.00
	<u>651,210.70</u>	<u>59,100.00</u>

CURRENT LIABILITIES

1. Sundry Creditors for		
(a) Capital purchases	780,753.18	Nil
(b) Supplies	1,426,939.54	Nil
(c) Expenses	17,718.52	Nil
2. Interest accrued but not due on Loans	1,124,439.00	Nil
3. Other Liabilities	174,273.30	3,500.00
	<u>3,524,119.54</u>	<u>3,500.00</u>

st  
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SCHEDULE - 10

NOTES OF ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT AS ON 31.03-1993

1. Contingent Liabilities :-

On account of unexpired contracts - Rs.5.25 lakhs approximately.

- As the Company has not started commercial production the expenditure during the year has been capitalised pending allocation.
- Letter requesting for confirmation has been sent to all debtors/creditors and parties to whom advances have been made. Confirmation has not been received in respect of some of them.
- 1. During the year the Company has consumed the following quantities of material for Trial Run.

<u>Sl.No.</u>	<u>Raw Material</u>	<u>Quantity</u>
1.	NDLWC	7,700 MT
2.	NCC	22,900 "
3.	OCC	9,500 "
4.	ROBIN	0.114 "
5.	BISMARCK BROWN DYE	0.012 "
6.	ALUM	1,370 "
7.	FIRSWOOD	58,000 "

- 5. The installed capacity of the Unit is 5400 tonnes per annum and the Company has registered this capacity with the S.I.A.
- 6. In respect of free hold land 'Pattayam' is yet to be received. However, full value of the land has been paid and agreement has been executed with Government of Kerala for purchase of land.
- 7. The Company has no liabilities towards gratuity at present.
- 8. Significant Accounting Policies :-

(i) Basis of Accounting :-

The financial statements are prepared under the Historical cost convention on an accrual concept.

(ii) Inventories:-

As the Company is yet to commence commercial production it is having only stock of raw materials and stores & spares. Raw materials are valued at weighted average cost & stores & spares at cost.

(iii) Fixed Assets :-

Fixed Assets are stated at cost of acquisition including any attributable costs to bring the assets into its working condition. In respect of Building & Plant & Machinery the cost incurred on these assets till 31/03/1993 has been considered as capital expenditure.

*[Handwritten signature]*  
.....P/2 *[Handwritten mark]*

(iv) Depreciation:-

Depreciation has been provided at the rates prescribed in Sch. XIV to the Companies Act, 1956 under the WDV method.

## 9. Value of direct import calculated on C.I.F. basis.

Raw Materials :-	Purchase Value:-
MLKC - 149,570 H.T.	Rs. 85 lakhs

## 10. Previous year figures are regrouped or rearranged wherever necessary.


Signatories to Schedule 1 to 10.

S. Sivathambu Pillai 

Subject to our report of even date

S. Rajkumar 

For Balan & Co  
Chartered Accountants

S. Giridhar 

A.S. Unni 

A. N. KANAN, B.Sc., F.C.A.  
Partner.

N. Raveendranath

N.R. Karmachandran

  
Pradyot K.S.  
Finance Manager.

4.11.1983

4.11.1983

LIST OF SHAREHOLDERS AS ON 31-3-93

Sl No.	Name	Date of allotment	No. of shares (Equity shares of Rs.10/-each)	Total	Amount (Rs.)
1.	1. S.Sivathanu Pillai	03-10-91	10		
	2.	15-5-92	10000	10001	100010
2.	1. S.Rajkumar	03-10-91	1		
	2.	15-05-92	177361		
	3.	06-11-92	44925	222287	2222870
3.	1. Rajee Rajkumar	03-10-91	1		
	2.	15- 5-92	8875		
	3.	06-11-92	1125	10001	100010
4.	1. S.Giridhar	03-10-91	1		
	2.	15- 5-92	33290		
	3.	06-11-92	10250		
	4.	1- 2-93	10000	53541	535410
5.	1. Ambily Subramaniam	03-10-91	1		
	2.	15-5- 92	5675		
	3.	06-11-92	1125	7001	70010
6.	1. S.Subramaniam	03-10-91	1		
	2.	1 - 2-93	7500		
	3.	6-11- 92	22500	30001	300010
7.	1. E.Kamalan	03-10-91	1		
	2.	1-2- 93	2300	2301	23010
8.	1. K.Padmanabhan	15-5- 92	2409		
	2.	6-11-92	875	3374	33740
9.	A.Padmanabhan	15- 5-92	2000	2000	20000
10.	Bakunthale Ayyappan	15-5- 92	3000	3000	30000
11.	S.Padmanabha Pillai	15-5- 92	5000	5000	50000
12.	K.P.Das	15-5- 92	2500	2500	25000
13.	A.S.Unni	15-5- 92	5000	5000	50000
14.	T.Vijayakumar	15-5- 92	1000	1000	10000
15.	K.S.Satheeshkumar	15-5- 92	3500	3500	35000
16.	H.Subramaniam	"	3000	3000	30000
17.	Raj Mohan Hair	"	3000	3000	30000
18.	Harayanan K	"	3000	3000	30000
19.	Rossanna James	"	1700	1700	17000
20.	Antony Joseph	"	1500	1500	15000

Sl No.	Name	Date of allotment	No. of shares (Equity shares of Rs. 10/- each)	Total	Am. in
21.	Molly Antony	15-5-92	1500	1500	15000
22.	Velayudhan	"	2500	2500	25000
23.	I. Sadique	"	1500	1500	15000
24.	V. Haribaran	"	1000	1000	10000
25.	1. V. Rajalekshmi 2. "	06-11-92	1500 1500	1500 1500	15000 15000
26.	Bhamamani	15-5-92	2000	2000	20000
27.	Harikumar	"	1500	1500	15000
28.	Muralikrishnan	"	1500	1500	15000
29.	Vijayalakshmi Menon	"	1100	1100	11000
30.	K.P. Vasudevan Pillai	"	2500	2500	25000
31.	V. Ramachandran	6-11-92	2000	2000	20000
32.	G. Rajappan Nair	"	2000	2000	20000
33.	P.E. Gengadhara Menon	"	1000	1000	10000
34.	A. Madhavan Pillai	"	1500	1500	15000
35.	P.B. Raghunandanam	"	1993	1993	19930
36.	K.S.I.D.C. Ltd	"	100500	100500	1005000
37.	H. Ravindranathan	1-2-93	100	100	1000
38.	Padmeja Menon	"	100	100	1000
39.	SBI CAP Ltd	"	160000	160000	1600000
<b>TOTAL :</b>				<b>660000</b>	<b>6600000</b>

For SHREE SAKTHI PAPER MILLS LTD.

- PRADEEP K. B.

Manager (Finance & Accounts)

For SHREE SAKTHI PAPER MILLS LTD.

B. S. JELINEKATT  
MGR. DIRECTOR

SREE SAKTHI PAPER MILLS LTD.

COCHIN - 16


List of Share Capital Advances as on 31.3.1993

<u>Sl. No.</u>	<u>Name</u>	<u>Amount (Rs.)</u>
1.	S. Sivathanu Pillai	25,000.00
2.	S. Rajkumar	1,25,319.75
3.	Rajee Rajkumar	1,750.00
4.	K. Padmanabhan	25,500.50
5.	SBI CAPITAL MARKET LTD.	4,00,000.00
6.	P. Giridhar	756.00
	<b>Totals:-</b>	<b>5,78,326.25</b>

For SREE SAKTHI PAPER MILLS LTD.

  
— PRADEEP, K. B.  
Manager (Finance & Accounts)

For SREE SAKTHI PAPER MILLS LTD.

  
S. RAJKUMAR  
MGR. QUARTO

SREE SAKTHI PAPER MILLS LIMITED  
COCHIN-16

FIXED CAPITAL EXPENDITURE


1. Building Under Construction

<u>Particulars</u>	<u>Balance as on 31/3/92</u>	<u>Additions during the year.</u>	<u>Balance as on 31/03/92.</u>
BUILDING	NIL	54,14,278.05	54,14,278.05


2. Plant & Machinery under Erection/Installation.

<u>Particulars</u>	<u>Balance as on 31/3/92</u>	<u>Additions during the year.</u>	<u>Balance as on 31/03/92.</u>
1. PUMPSET	4,390.00	18,796.88	23,186.88
2. SITE OFFICE BLDG COMPOUND WALL	-	1,70,000.00	1,70,000.00
3. MACHINERY	-	98,80,673.44	98,80,673.44
4. BOILER	-	21,16,357.95	21,16,357.95
5. BOREWELL	-	1,33,334.58	1,33,334.58
6. WATER TANK	-	78,636.44	78,636.44
7. ELS. FITTINGS	-	19,73,016.84	19,73,016.84
8. MOTOR	-	12,25,609.93	12,25,609.93
9. POLLUTION CONTROL EQUIPMENT	-	1,23,998.91	1,23,998.91
10. TRANSFORMER	-	6,63,990.75	6,63,990.75
11. FIRE EXTINGUISHER	-	6,468.80	6,468.80
12. LAB EQUIPMENTS	-	2,954.85	2,954.85
13. WEIGHING MACH.	-	97,442.76	97,442.76
14. PLANT & MACH.	-	6,52,503.87	6,52,503.87
15. FORK LIFT	-	9,55,629.74	9,55,629.74
	<u>4,390.00</u>	<u>1,80,99,415.74</u>	<u>1,81,03,805.74</u>

For SREE SAKTHI PAPER MILLS LTD.

  
P. VENKATESH K. S.  
Manager (Finance & Accounts)

For SREE SAKTHI PAPER MILLS LTD.

  
S. PRABHAKARAN  
M. DIRECTOR


SREE SAKTHI PAPER MILLS LIMITED  
COCHIN-16

5. FIXED CAPITAL EXPENDITURE


3. <u>Advance to Machinery Suppliers</u>	17,978.16
Thermax	1,10,000.00
Voltemp	30,920.00
Pragathy & Enterprises	14,960.00
Sree Ganapathy Agencies	19,400.00
A.C.C.	10,595.62
Ferrous Engineering	89,300.00
Bichu Engineering	1,60,000.00
Jay Engineering	1,824.40
Jos Electricals	36,344.00
Fuel Savings Engg. Services	4,500.00
B.S. Pumps (P) Ltd.	3,750.00
Priyajit Electricals	2,000.00
Pradeep C.	<u>5,01,572.18</u>

4. Pre-operative Expenses pending Capitalisation - Ref. P&L A/c.

For SREE SAKTHI PAPER MILLS LTD.

  
PRADEEP. K. B.  
Manager (Finance & Accounts)

For SREE SAKTHI PAPER MILLS LTD.

  
M. S. SUMAN  
MD. DIRECTOR



SREE SAKTHI PAPER MILLS LTD  
COCHIN-16

8. LOANS & ADVANCES

1. Pre-paid Insurance	-	58,471.00 <u>*****</u>
2. <u>Deposits</u>		
Electricity Deposit		4,38,124.00
Telephone Deposit		46,000.00
Sales Tax Deposit (NSC)		5,000.00
India Vikas Patra		1,000.00
Rent Deposit		8,250.00
Gas Cylinder Deposit		4,500.00
		<u>5,02,874.00</u> <u>*****</u>
3. <u>Other Advances :</u>		
Advance - Consultancy Charges		65,100.00
Salary Advance		9,700.00
Sree Kailas Packagings		15,065.70
		<u>89,865.70</u> <u>*****</u>

For SREE SAKTHI PAPER MILLS LTD,

  
PRADEEP K. B.  
Manager (Finance & Accounts)

For SREE SAKTHI PAPER MILLS LTD,

  
G. PRABHAKARAN  
MGR. DIRECTOR

SREE SAKTHI PAPER MILLS LIMITED

COCHIN - 16

9. CURRENT LIABILITIES

1(a) Sundry Creditors for Capital Purchases

Beera Unni	12,539.17
V V Sebastian	15,190.36
V P Varghese	10,382.25
Ruby Macons	76,528.80
Kirloskar	34,389.43
Mithra Borewell	1,290.00
Sreevatsa Tube Corpn.	1,92,983.45
Prompt Industries	6,384.80
Prompt Machine Tools Co.	38,676.75
P H Mohammed Kunju & Bros	69,805.00
Porrits & Spencer Asia Ltd.	6,006.51
Capital Mill Stores	85,126.90
Power Products & Projects	12,740.00
SWIL Ltd.	98,146.00
Pertech Computers	54,815.00
Bajaj Electrical Ltd.	5,204.31
Hytach Sanitary Wares	9,675.00
Joe Electricals (Agencies)	36,719.45
Godrej & Boyce	8,700.00
A Rashid	5,750.00

Total:-

7,80,753.18

(b) Sundry Creditors for Supplies

Cartopacks	12,753.58
Maharaj Enterprises	20,514.05
Sree Kailas Paper Cones	3,477.70
St. Mary's Paper Traders	53,718.00
Bearing & Components	15,597.78
Diana Enterprises	26,095.70
Sree Vitoba Waste Paper	12,352.48
St. George Paper Mart	20,380.00
Azees Traders	8,436.96
Kuravithadam Agencies	5,343.45
Kerala Hardwares	48,098.00

Hindustan Hardware Stores	1,38,028.60
Binnny Ltd.	15,593.84
Jayaraj Pipe Traders	88,744.18
Industrial Tools & Marine Equipments	19,333.96
C A Galiakotwala & Co.	25,791.06
Bengal Chemicolor Co.	7,396.00
P H Metals	2,299.00
Coastal Mktng Sundicate	22,027.00
Coastal Enterprises	10,720.00
Thermochem Corpn.	10,811.00
United Hardware & Agencies	78,197.75
<del>Ramkumar &amp;</del>	
Rampriya Agencies	11,758.12
Kerala Metal Distributors	9,066.17
Everest Agencies	913.53
Bills payable-Est.Fibres Inc.	5,07,748.12
Premier Tools & Hardwares	3,239.65
Emfab	26,268.75
Kaveri Chemicals (P) Ltd.	23,194.00
P O Abraham & Co.	1,591.00
Safex Fire Services	6,468.80
Jaykay Agencies	909.50
Bhavana Metals	6,444.90
Southern Tube Corpn.	40,007.57
Poduvalsons	11,700.00
Tisanko Industrial & Engg. Services.	2,650.00
Malini Enterprises	4,893.75
X X Dandapani & Co.	2,234.22
Tarpaulin House	5,670.00
Cochin Electric & Novelty Stores	3,150.00
Dinubhai Desai & Co.	15,790.00
Essae Tersoka (P) Ltd.	97,337.76
Ramco Industries	249.61
<b>Total:-</b>	<b>14,26,935.54</b>

9. (c) Sundry Creditors for Expenses


Balan & Co.	500.00
Jaihind Travels	6,816.00
Dhanam	7,000.00
Santhosh Taxi	1,138.75
Bank O/D (SBI) (A/c No. CA 71326)	2,263.77
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	17,718.52
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2. Interest Accrued but not due on Loans 11,24,439.00

3. Other Liabilities

Salary payable	74,781.30
HDFC (Deduction payable)	662.00
Auditors Fee payable	15,500.00
Sitting Fee payable	3,250.00
Workmens Compensation Policy claim collected payable.	1,771.00
Gatheesh Moorthy & Narayan Moorthy (Retainer fee payable)	750.00
Susa Premachandran (Rent payable)	1,750.00
Electricity charges payable	69,159.00
IUPSA (Security Service charges payable)	6,650.00
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	1,74,273.30
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For SHEE BATHI PAPER MILLS LTD.

  
BRADEEP. K. B.  
Manager (Finance & Accounts)

For SHEE BATHI PAPER MILLS LTD.

  
RAJKUMAR  
MGR. DIRECTO

SRINI SANKHAI PAPER MILLS LTD  
CUCHIN

STATEMENT OF CONSUMPTION OF STOCK FOR THE YEAR ENDED 31.3.1993

Sl. No.	Material	Receipts		Consumption		Closing Stock	
		Qty	Value/mt.	Qty	Value/mt.	Qty	Value
1.	Waste Paper (Indigenous)	65,785 MT	1,28,816.61	32,400 MT	63,453.78	33,385 MT	65,382.83
2.	Waste Paper (Imported)	149,570 MT	11,38,754.15	7,700 MT	58,024.10	141,870 MT	10,00,130.08
3.	Dyes/Chemicals	12,050 MT	84,328.20	1,196 MT	10,469.29	10,854 MT	71,858.91
4.	Firewood	65,290 MT	55,496.48	58,000 MT	37,732.48	27,290 MT	17,754.00
5.	Coconut shell	5,040 MT	8,436.96	-	-	5,040 MT	8,436.96
6.	Hessian Cloth	2 bales	12,600.00	-	-	2 bales	12,600.00
7.	Stores & Spares	-	97,180.06	-	-	-	97,180.06
TOTAL :			15,25,622.49		1,70,379.65		13,55,242.84

FOR SRINI SANKHAI PAPER MILLS LTD.

*[Signature]*  
 PRASEEN M. B.  
 Manager (Finance & Accounts)

FOR SRINI SANKHAI PAPER MILLS LTD.  
*[Signature]*  
 S. S. SANKHAI  
 MGR. DIRECTY.

SREE SAKTHI PAPER MILLS LTD  
COCHIN-16

BANK RECONCILIATION STATEMENT AS ON 31.3.93

1. SBI - CA 71326

Balance as per Bank Book	-	Rs. 2263.77 (CR)
Balance as per Pass Book	-	Rs. 2263.77 (CR)

2. SBI - C/D 71339

Balance as per Bank Book	-	Rs. 12,25,764.91
Add: Cheque issued but not presented		
Chq. no. 322607 to Bajaj Electricals	-	12,143.41
		<u>12,37,908.22</u>
Less: <u>Cheque under collection</u>		
K F C	-	<u>12,22,200.31</u>
Balance as per pass book	-	Rs. 15,707.91

For SREE SAKTHI PAPER MILLS LTD,

  
TRADEEP. K. B.  
Manager (Finance & Accounts)

For SREE SAKTHI PAPER MILLS LTD,

  
PRAJ KUMAR  
MG. DIRECTR