# A COMPREHENSIVE DETAILED ANALYSIS ON PROGRESSIVE PROSPECTIVES FOR SAKTHI SUGARS LIMITED

"A thesis for Doctor of Science based on lifetime experiences"

Submitted by: Dr.R.Senthilnathan

















#### **DECLARATION**

I have a work experience of 23 years in Sakthi Sugar Limited, and had grown from strength to strength with the support and facilities provided from the concern as policy. With my Lifetime experiences, I am giving out this thesis which I feel will be of great use to reform the organization and orient the same to progressive profit.

#### "SAKTHI SUGARS LIMITED IS OUR CONCERN"

I wish the management to consider the thesis and I do here by declare that I had gained adequate capacity to own the degree Doctor of Science (Progressive Business Management). The thesis is handled in a generic and exhaustive manner that a deep analysis of the same helps all the sugar industries taken for comparison.

Suggestions on the improvement of content are most welcome,

Dr.R.Senthilnathan,
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COIMBATORE.

#### **PREFACE**

I had my education right from the beginning in the way I find my interest, that the career prospective in Sakthi Sugars limited was a good transition for my learning. I could say I had been seeded there where I got every freedom to grow as I am with new levels of strategies in Business, Purchase, Human Reserves, Fiscal Reserves and Management. The wide regions of exposure gave me complete confidence to handle major projects and they all enhanced my wisdom. When the hectic job made me feel tired and I found I need a progress, the personal responsibilities made me to stay away and I use the time to make up my understanding to move further on for my skills are demanded by the administration to be polished. I felt I can concentrate on doing doctoral research in a foreign university, whose fees structure and schedule are much difficult for me to afford that I decided to use my right to education, pursuing it on my own availing the details and data in the internet. I focused on how to bring up the holistic study of the existing scenario of SSL with other sugar mills that I can find a better solution to a progressive profit, mindfully engaging all involved as concerned. The detailed comparative study helped me a lot to bring out a comprehensive understanding of the particulars and the outliers too helped me to find out the reasons transparently. They have all been analyzed to boost the confidence of the organization and providing them all for the welfare of the entire society, since this organization has a long time history and repute. We all have a feel at home environment that made us all bloom in the way with our originality. I thank the management for providing such an environment and trust given on us to bring out progressive results. I learnt a lot in the official environment since it was to self learning, that helped me a lot to build confidence. The details obtained through net were sufficient to carry on the research without any hardships that may arise in a formal platform. I thank the management for relieving me from the regular job schedule and made me free to carry on the research.

I thank the administration for having given me good suggestions and encouragement all through in my career to come up well. I thank my colleagues in SSL who had been supportive to me in all my endeavors that gave me cherishable accomplishments all through.

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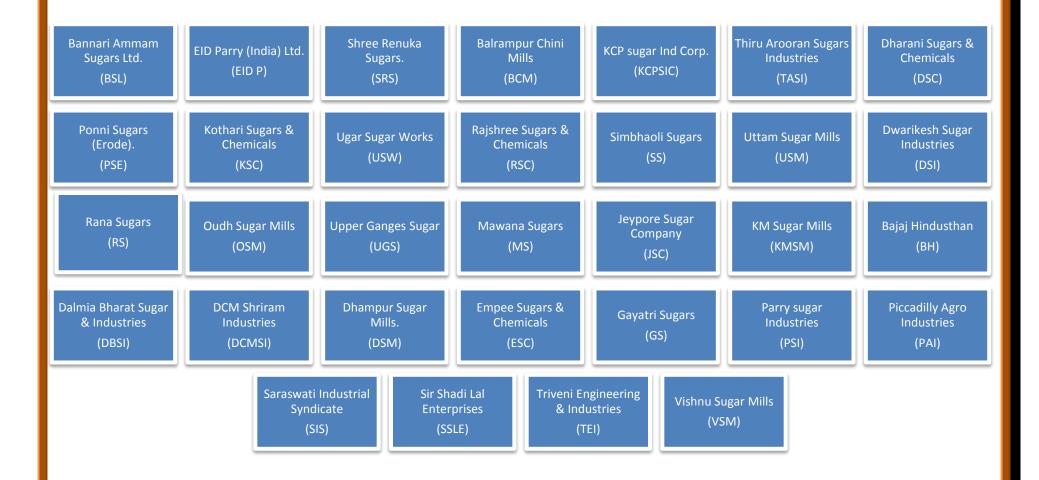
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#### **CHAPTER ONE - INTRODUCTION**

### 1.1 Introduction:

Sakthi Sugars is our concern. We must bring our company as number one in India, for which I did this thesis by analysing our company (SSL) with other sugar mills in India. During my long leave, I did this thesis elaborately and in detail. I have studied and compared the data of our company (SSL) with other sugar mills namely;



The factors considered for comparison of SSL with the above listed sugar mills are;

- 1. Balance sheet graphs,
- 2. Profit & Loss account statements with graphs,
- 3. Bonus & Dividend History statement with graphs,
- 4. Market Capitalization statement with graph,
- 5. Net Sales statement with graph,
- 6. Net Profit statement with graph,
- 7. Total Assets statement with graph,
- 8. Power & Fuel statement with graph,
- 9. PBDITstatement with graph,
- 10. Interest statement with graph and
- 11. Contingent Liabilities statement with graph

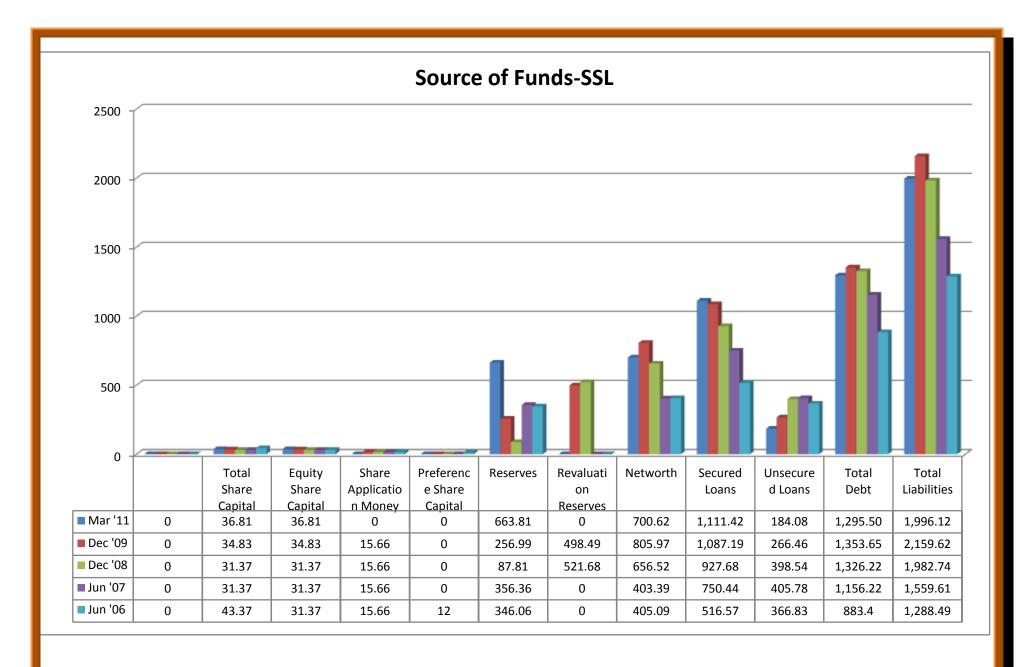
Also in the conclusion, I have listed few suggestions that will be helpful for the better functioning of our concern.

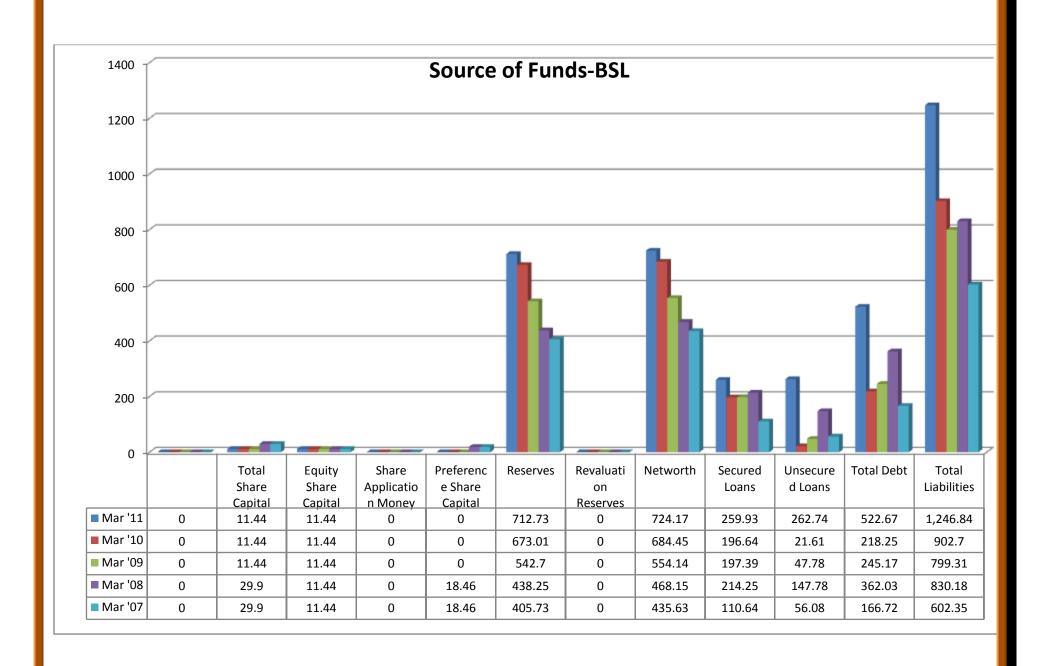
### **CHAPTER TWO- RESULTS AND DISCUSSION**

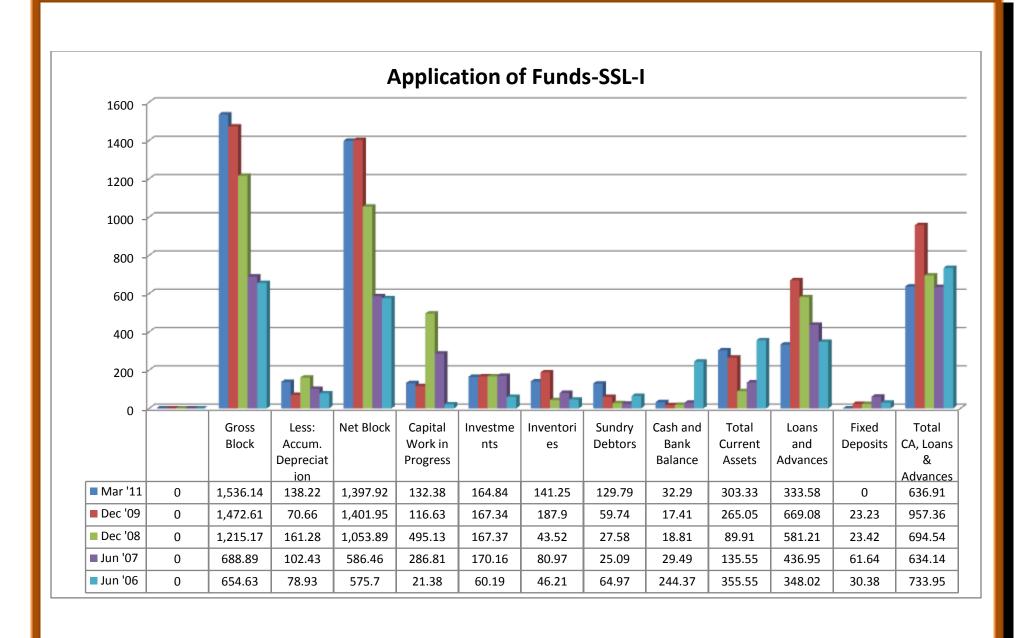
### 2.1 COMPARISON OF SAKTHI SUGARS LIMITED WITH BANNARI SUGARS LIMITED

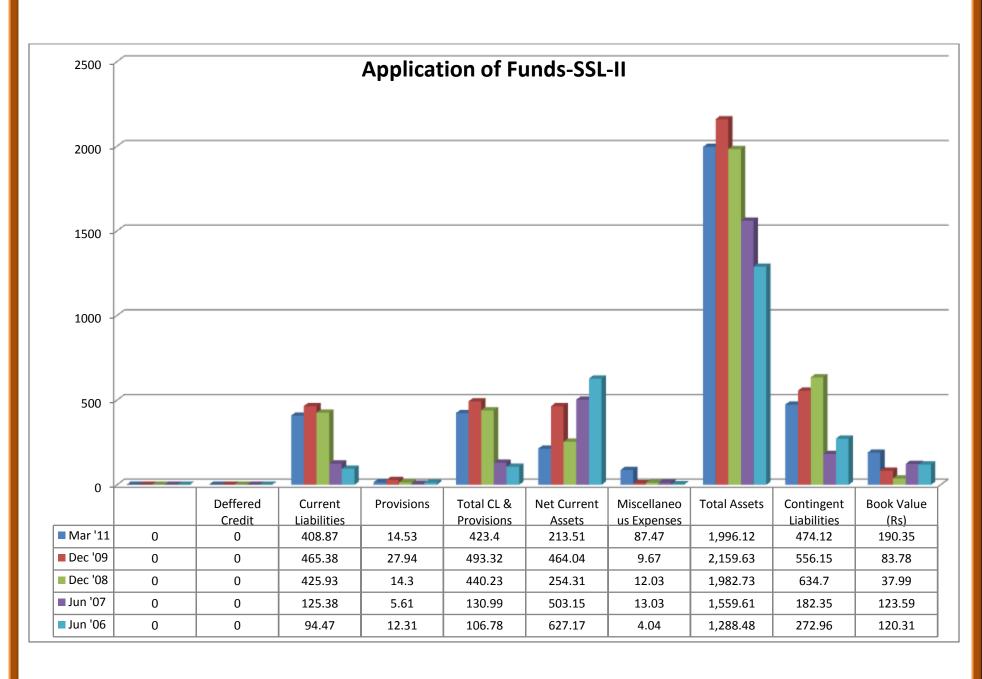
# 2.1.1 Balance Sheet Comparison Statement of SSL and BSL:

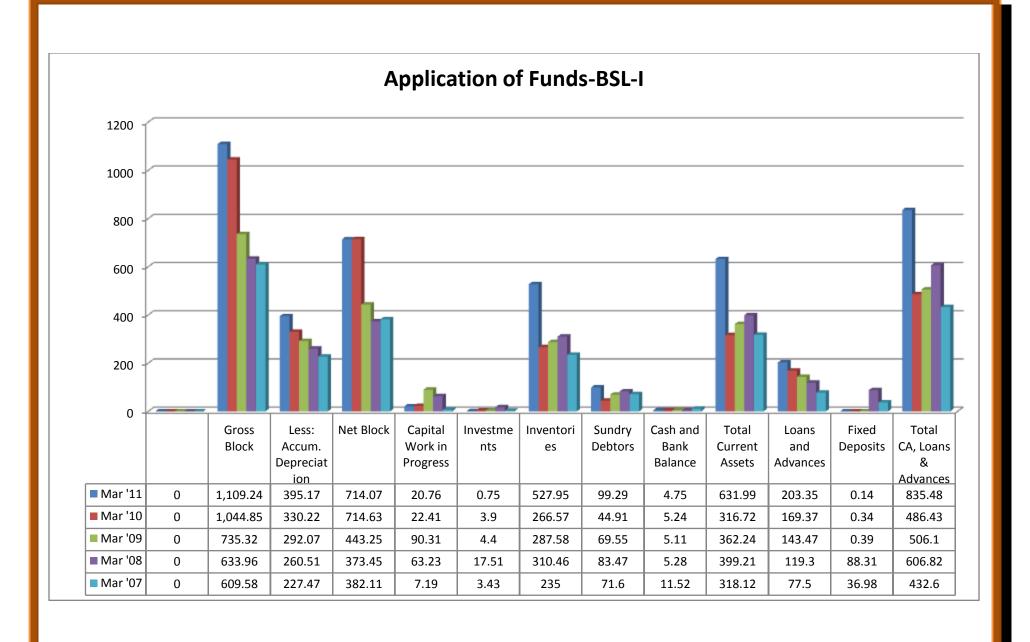
	Dec '09 12 mths 34.83 34.83 15.66 0 256.99	Sakthi Sugars  Dec '08  18 mths  31.37  31.37  15.66  0	Jun '07 12 mths 31.37 31.37	Jun '06 12 mths		Mar '11 12 mths in Rs. Cr.	Mar '10 12 mths	BSL Mar '09 12 mths	Mar '08 12 mths	Mar '07
5 mths 1  n Rs. Cr.  36.81  36.81  0  0  663.81	34.83 34.83 15.66	Dec '08  18 mths  31.37  31.37  15.66	12 mths 31.37 31.37	12 mths 43.37		12 mths		Mar '09		
5 mths 1  n Rs. Cr.  36.81  36.81  0  0  663.81	34.83 34.83 15.66	31.37 31.37 15.66	12 mths 31.37 31.37	12 mths 43.37		12 mths				
5 mths 1  n Rs. Cr.  36.81  36.81  0  0  663.81	34.83 34.83 15.66	31.37 31.37 15.66	12 mths 31.37 31.37	12 mths 43.37		12 mths				
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96.81 96.81 0 0 663.81	34.83 15.66 0	31.37 15.66	31.37			in Rs. Cr.				
96.81 96.81 0 0 663.81	34.83 15.66 0	31.37 15.66	31.37							
96.81 ) ) ) 663.81	34.83 15.66 0	31.37 15.66	31.37							
96.81 ) ) ) 663.81	34.83 15.66 0	31.37 15.66	31.37			11.44	11.44	11.44	29.9	29.9
) ) 663.81	15.66	15.66		31.37		11.44	11.44	11.44	11.44	11.44
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663.81			0	12		0	0	0	18.46	18.46
)	250.99	87.81	356.36	346.06		712.73	673.01	542.7	438.25	405.73
	498.49	521.68	0	0		0	0	0	0	0
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	805.97	656.52	403.39	405.09		724.17	684.45	554.14	468.15	435.63
										110.64
							-			56.08
	-									166.72
,996.12	2,159.62	1,982.74	1,559.61	1,288.49		1,246.84	902.7	799.31	830.18	602.35
Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
5 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths	12 mths
,536.14	1,472.61	1,215.17	688.89	654.63		1,109.24	1,044.85	735.32	633.96	609.58
38.22	70.66	161.28	102.43	78.93		395.17	330.22	292.07	260.51	227.47
,397.92	1,401.95	1,053.89	586.46	575.7		714.07	714.63	443.25	373.45	382.11
32.38	116.63	495.13	286.81	21.38		20.76	22.41	90.31	63.23	7.19
64.84	167.34	167.37	170.16	60.19		0.75	3.9	4.4	17.51	3.43
41.25	187.9	43.52	80.97	46.21		527.95	266.57	287.58	310.46	235
29.79	59.74	27.58	25.09	64.97		99.29	44.91	69.55	83.47	71.6
32.29									5.28	11.52
303.33										318.12
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   167.37       170.16         .41.25       187.9       43.52       80.97         .29.79       59.74       27.58       25.09         .22.29       17.41       18.81       29.49         .03.33       265.05       89.91       135.55         .33.58       669.08       581.21       436.95         .36.91       957.36       694.54       634.14         .0       0       0       0         .08.87       465.38       425.93       125.38         .45.3       27.94       14.3       5.61 <t< td=""><td>84.08       266.46       398.54       405.78       366.83         295.50       1,353.65       1,326.22       1,156.22       883.4         1,996.12       2,159.62       1,982.74       1,559.61       1,288.49         1</td><td>266.46 398.54 405.78 366.83  295.50 1,353.65 1,326.22 1,156.22 883.4  296.12 2,159.62 1,982.74 1,559.61 1,288.49  28ar '11 Dec '09 Dec '08 Jun '07 Jun '06  5 mths 12 mths 18 mths 12 mths 12 mths  5 36.14 1,472.61 1,215.17 688.89 654.63  38.22 70.66 161.28 102.43 78.93  397.92 1,401.95 1,053.89 586.46 575.7  32.38 116.63 495.13 286.81 21.38  64.84 167.34 167.37 170.16 60.19  41.25 187.9 43.52 80.97 46.21  29.79 59.74 27.58 25.09 64.97  2.29 17.41 18.81 29.49 244.37  20.33 265.05 89.91 135.55 355.55  33.58 669.08 581.21 436.95 348.02  23.23 23.42 61.64 30.38  36.91 957.36 694.54 634.14 733.95  0 0 0 0  0 0</td><td>84.08       266.46       398.54       405.78       366.83       262.74         295.50       1,353.65       1,326.22       1,156.22       883.4       522.67         ,996.12       2,159.62       1,982.74       1,559.61       1,288.49       1,246.84         lar '11       Dec '09       Dec '08       Jun '07       Jun '06       Mar '11         5 mths       12 mths       12 mths       12 mths       12 mths         5,36.14       1,472.61       1,215.17       688.89       654.63       1,109.24         38.22       70.66       161.28       102.43       78.93       395.17         397.92       1,401.95       1,053.89       586.46       575.7       714.07         32.38       116.63       495.13       286.81       21.38       20.76         44.25       187.9       43.52       80.97       46.21       527.95         29.79       59.74       27.58       25.09       64.97       99.29         22.29       17.41       18.81       29.49       244.37       4.75         33.58       669.08       581.21       436.95       348.02       203.35         33.58       669.08       581.21       <t< td=""><td>84.08       266.46       398.54       405.78       366.83       262.74       21.61         295.50       1,353.65       1,326.22       1,156.22       883.4       522.67       218.25         996.12       2,159.62       1,982.74       1,559.61       1,288.49       1,246.84       902.7         1ar '11       Dec '09       Dec '08       Jun '07       Jun '06       Mar '11       Mar '10         5 mths       12 mths       18 mths       12 mths       12 mths       12 mths         5.536.14       1,472.61       1,215.17       688.89       654.63       1,109.24       1,044.85         38.22       70.66       161.28       102.43       78.93       395.17       330.22         397.92       1,401.95       1,053.89       586.46       575.7       714.07       714.63         32.38       116.63       495.13       286.81       21.38       20.76       22.41         41.25       187.9       43.52       80.97       46.21       527.95       266.57         29.79       59.74       27.58       25.09       64.97       99.29       44.91         22.29       17.41       18.81       29.49       244.37       4.75</td><td>384.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31           36.14         1,215.17         688.89         654.63         1,109.24         1,044.85         735.32           38.22         70.66         161.28         102.43         78.93         395.17         330.22         292.07           397.92         1,401.95         1,053.89         586.46         575.7         714.07         714.63         443.25           32.38         116.63         495.13         286.81         21.38         20.76         22.41         90.31           41.25         187.9         43.52         80.97         46.21         527.95         266.57         287.58           29.79         59.74         27.58         25.09         64.97         99.29         44.91         69.55           2.29         17.41         18.81         29.49         244.37         4.75         5.24</td><td>34.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78         147.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17         362.03           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31         830.18           1ar '11         Dec '09         Dec '08         Jun '07         Jun '06         Mar '11         Mar '10         Mar '09         Mar '08           5 mths         12 mths         18 mths         12 mths</td></t<></td></t<>	84.08       266.46       398.54       405.78       366.83         295.50       1,353.65       1,326.22       1,156.22       883.4         1,996.12       2,159.62       1,982.74       1,559.61       1,288.49         1	266.46 398.54 405.78 366.83  295.50 1,353.65 1,326.22 1,156.22 883.4  296.12 2,159.62 1,982.74 1,559.61 1,288.49  28ar '11 Dec '09 Dec '08 Jun '07 Jun '06  5 mths 12 mths 18 mths 12 mths 12 mths  5 36.14 1,472.61 1,215.17 688.89 654.63  38.22 70.66 161.28 102.43 78.93  397.92 1,401.95 1,053.89 586.46 575.7  32.38 116.63 495.13 286.81 21.38  64.84 167.34 167.37 170.16 60.19  41.25 187.9 43.52 80.97 46.21  29.79 59.74 27.58 25.09 64.97  2.29 17.41 18.81 29.49 244.37  20.33 265.05 89.91 135.55 355.55  33.58 669.08 581.21 436.95 348.02  23.23 23.42 61.64 30.38  36.91 957.36 694.54 634.14 733.95  0 0 0 0  0 0	84.08       266.46       398.54       405.78       366.83       262.74         295.50       1,353.65       1,326.22       1,156.22       883.4       522.67         ,996.12       2,159.62       1,982.74       1,559.61       1,288.49       1,246.84         lar '11       Dec '09       Dec '08       Jun '07       Jun '06       Mar '11         5 mths       12 mths       12 mths       12 mths       12 mths         5,36.14       1,472.61       1,215.17       688.89       654.63       1,109.24         38.22       70.66       161.28       102.43       78.93       395.17         397.92       1,401.95       1,053.89       586.46       575.7       714.07         32.38       116.63       495.13       286.81       21.38       20.76         44.25       187.9       43.52       80.97       46.21       527.95         29.79       59.74       27.58       25.09       64.97       99.29         22.29       17.41       18.81       29.49       244.37       4.75         33.58       669.08       581.21       436.95       348.02       203.35         33.58       669.08       581.21 <t< td=""><td>84.08       266.46       398.54       405.78       366.83       262.74       21.61         295.50       1,353.65       1,326.22       1,156.22       883.4       522.67       218.25         996.12       2,159.62       1,982.74       1,559.61       1,288.49       1,246.84       902.7         1ar '11       Dec '09       Dec '08       Jun '07       Jun '06       Mar '11       Mar '10         5 mths       12 mths       18 mths       12 mths       12 mths       12 mths         5.536.14       1,472.61       1,215.17       688.89       654.63       1,109.24       1,044.85         38.22       70.66       161.28       102.43       78.93       395.17       330.22         397.92       1,401.95       1,053.89       586.46       575.7       714.07       714.63         32.38       116.63       495.13       286.81       21.38       20.76       22.41         41.25       187.9       43.52       80.97       46.21       527.95       266.57         29.79       59.74       27.58       25.09       64.97       99.29       44.91         22.29       17.41       18.81       29.49       244.37       4.75</td><td>384.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31           36.14         1,215.17         688.89         654.63         1,109.24         1,044.85         735.32           38.22         70.66         161.28         102.43         78.93         395.17         330.22         292.07           397.92         1,401.95         1,053.89         586.46         575.7         714.07         714.63         443.25           32.38         116.63         495.13         286.81         21.38         20.76         22.41         90.31           41.25         187.9         43.52         80.97         46.21         527.95         266.57         287.58           29.79         59.74         27.58         25.09         64.97         99.29         44.91         69.55           2.29         17.41         18.81         29.49         244.37         4.75         5.24</td><td>34.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78         147.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17         362.03           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31         830.18           1ar '11         Dec '09         Dec '08         Jun '07         Jun '06         Mar '11         Mar '10         Mar '09         Mar '08           5 mths         12 mths         18 mths         12 mths</td></t<>	84.08       266.46       398.54       405.78       366.83       262.74       21.61         295.50       1,353.65       1,326.22       1,156.22       883.4       522.67       218.25         996.12       2,159.62       1,982.74       1,559.61       1,288.49       1,246.84       902.7         1ar '11       Dec '09       Dec '08       Jun '07       Jun '06       Mar '11       Mar '10         5 mths       12 mths       18 mths       12 mths       12 mths       12 mths         5.536.14       1,472.61       1,215.17       688.89       654.63       1,109.24       1,044.85         38.22       70.66       161.28       102.43       78.93       395.17       330.22         397.92       1,401.95       1,053.89       586.46       575.7       714.07       714.63         32.38       116.63       495.13       286.81       21.38       20.76       22.41         41.25       187.9       43.52       80.97       46.21       527.95       266.57         29.79       59.74       27.58       25.09       64.97       99.29       44.91         22.29       17.41       18.81       29.49       244.37       4.75	384.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31           36.14         1,215.17         688.89         654.63         1,109.24         1,044.85         735.32           38.22         70.66         161.28         102.43         78.93         395.17         330.22         292.07           397.92         1,401.95         1,053.89         586.46         575.7         714.07         714.63         443.25           32.38         116.63         495.13         286.81         21.38         20.76         22.41         90.31           41.25         187.9         43.52         80.97         46.21         527.95         266.57         287.58           29.79         59.74         27.58         25.09         64.97         99.29         44.91         69.55           2.29         17.41         18.81         29.49         244.37         4.75         5.24	34.08         266.46         398.54         405.78         366.83         262.74         21.61         47.78         147.78           295.50         1,353.65         1,326.22         1,156.22         883.4         522.67         218.25         245.17         362.03           396.12         2,159.62         1,982.74         1,559.61         1,288.49         1,246.84         902.7         799.31         830.18           1ar '11         Dec '09         Dec '08         Jun '07         Jun '06         Mar '11         Mar '10         Mar '09         Mar '08           5 mths         12 mths         18 mths         12 mths

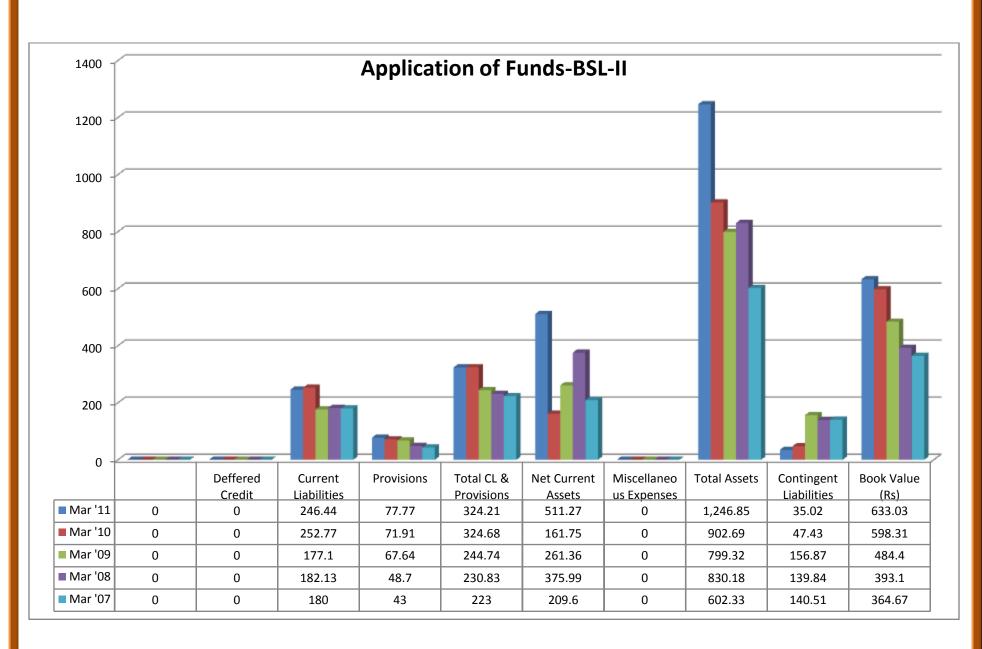












#### 2.1.1 (a) Balance sheet of Sakthi Sugars Ltd :

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii )Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- ❖ Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

#### 2.1.1 (b) Balance sheet of Bannari Amman Sugars Ltd:

#### (i) Source of Funds:

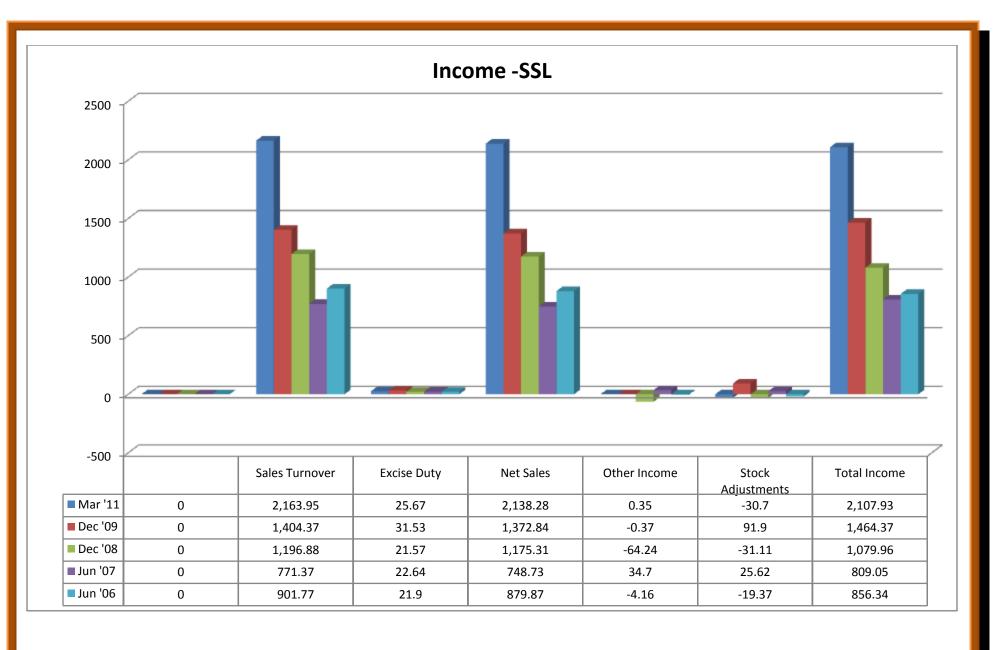
- ❖ Total share capital was even in 2007-08 and which increased in 2009 and was the same until 2011.
- ❖ Equity share capital was even from 2007 to 2011.
- ❖ Share application money was nil from 2007 to 2011.
- ❖ Preference share capital was the same from 2007-08 and was nil during 2009, 2010 and 2011.
- Reserves value increased from 2007 to 2011.
- Revaluation Reserves was nil from 2007 to 2011.
- Net worth increased from 2007 to 2011.
- Secured loans took both in upward and downward trend from 2007 to 2011.
- Unsecured loans took both in upward and downward trend from 2007 to 2011.
- ❖ Total debt took both in upward and downward trend from 2007 to 2011.
- ❖ Total liabilities were in upward trend in 2007, 2008, 2010 and 2011 except the year 2009.

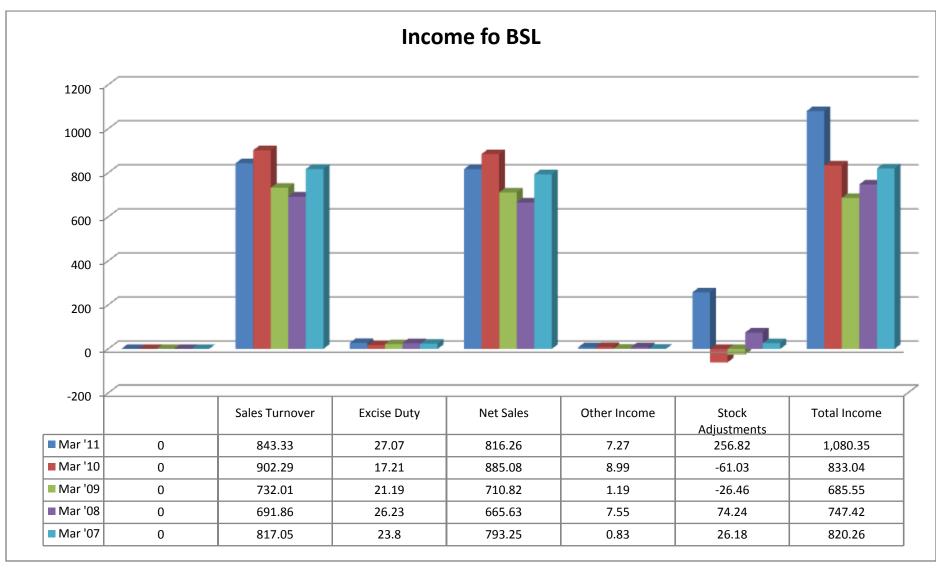
### (ii) Application of Funds:

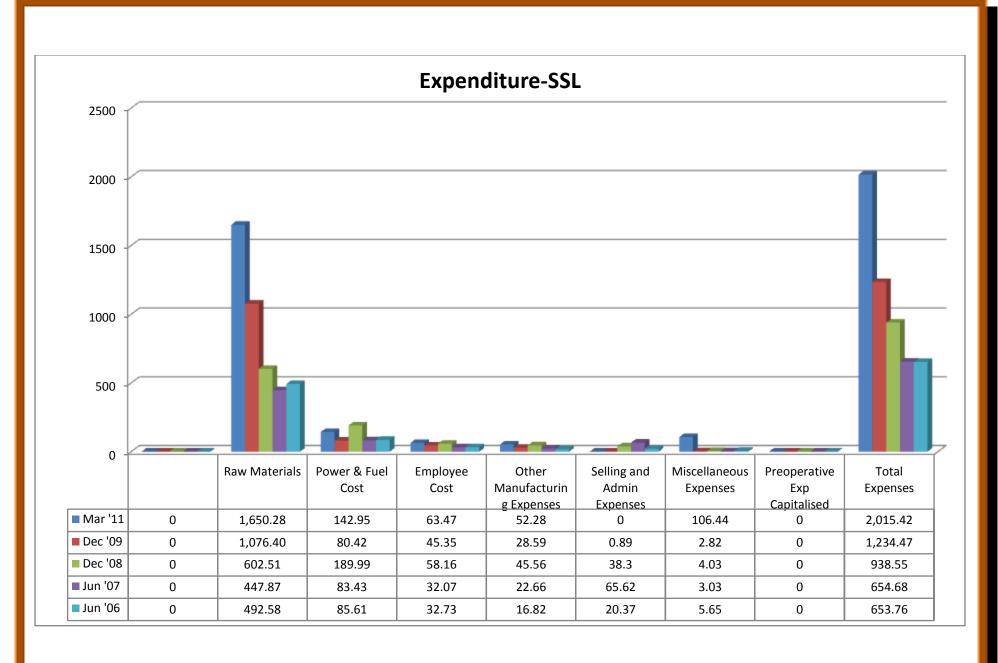
- Gross block increased from 2007 to 2011.
- ❖ Accum.Depreciation increased from 2007 to 2011.
- Net block took both in upward and downward trend from 2007 to 2011.
- Capt work in progress took an upward trend in 2007-09, which took a downward trend in 2010 and 2011.
- Investments progress took an upward trend in 2007-08, which took a downward trend from 2009 to 2011.
- ❖ Inventories took both in upward and downward trend from 2007 to 2011.
- Sundry debtors took both in upward and downward trend from 2007 to 2011.
- Cash and Bank balance took both in upward and downward trend from 2007 to 2011.
- Total Current Assets took both in upward and downward trend from 2007 to 2011.
- ❖ Loans and Advances increased from 2007 to 2011.
- Fixed deposits took both in upward and downward trend from 2007 to 2011.
- ❖ Total CA, Loans & Advances took both in upward and downward trend from 2007 to 2011.
- Net current assets took both in upward and downward trend from 2007 to 2011.
- ❖ Miscellaneous expenses were nil from 2007 to 2011.
- ❖ Total Assets took both in upward and downward trend from 2007 to 2011.
- Contingent liabilities increased during the year 2007 and 2009 and took a downward trend in the year 2008, 2010 and 2011.

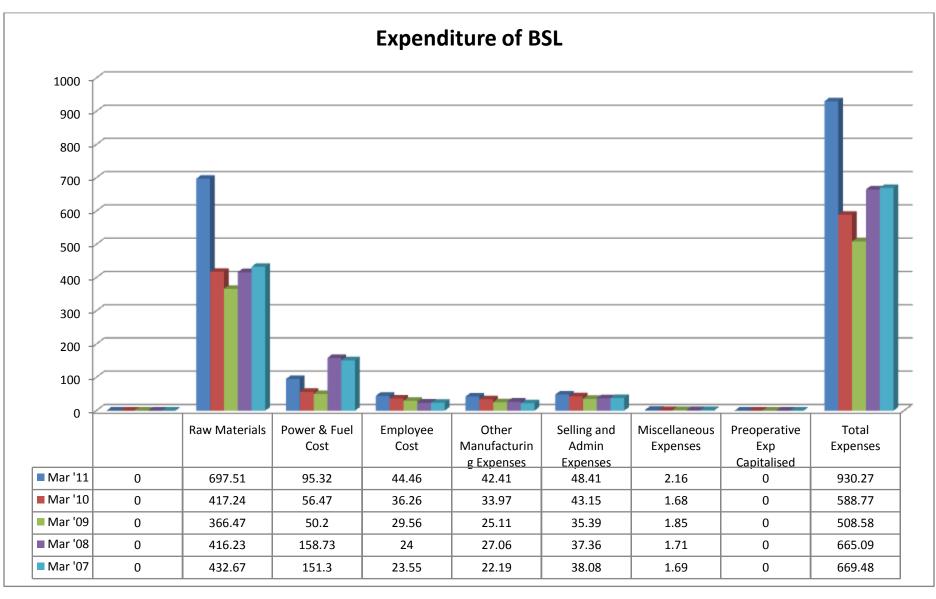
# 2.1.2 Profit and Loss Account Comparison Statement of SSL and BSL:

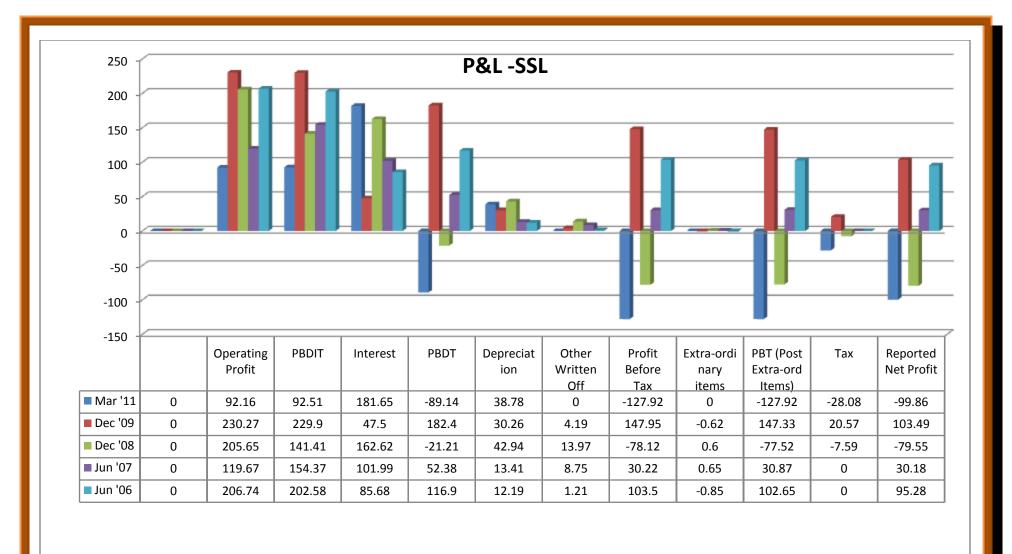
01.12.2011										
Profit & Loss account			Sakthi Sugars					BSL		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income	0.400.05	4 404 07	4 400 00	774 07	004.77	0.40.00	000.00	700.04	204.00	0.47.05
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	843.33	902.29	732.01	691.86	817.05
Excise Duty	25.67	31.53	21.57	22.64	21.9	27.07	17.21	21.19	26.23	23.8
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	816.26	885.08	710.82	665.63	793.25
Other Income	0.35	-0.37	-64.24	34.7	-4.16	7.27	8.99	1.19	7.55	0.83
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	256.82	-61.03	-26.46	74.24	26.18
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	1,080.35	833.04	685.55	747.42	820.26
Expenditure  Rew Meterials	4.050.00	4.070.40	600.54	447.07	400.50	007.54	447.04	200 47	440.00	400.07
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	697.51	417.24	366.47	416.23	432.67
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	95.32	56.47	50.2	158.73	151.3
Employee Cost	63.47	45.35	58.16	32.07	32.73	44.46	36.26	29.56	24	23.55
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	42.41	33.97	25.11	27.06	22.19
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	48.41	43.15	35.39	37.36	38.08
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	2.16	1.68	1.85	1.71	1.69
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	930.27	588.77	508.58	665.09	669.48
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	<b>Mar '11</b> 15 mths	<b>Dec '09</b> 12 mths	<b>Dec '08</b> 18 mths	<b>Jun '07</b> 12 mths	<b>Jun '06</b> 12 mths	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
Operating Profit										
Operating Profit PBDIT	15 mths	12 mths 230.27	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	<b>12 mths</b> 74.78	12 mths
· •	15 mths	12 mths	18 mths 205.65	12 mths	12 mths	<b>12 mths</b> 142.81	<b>12 mths</b> 235.28	<b>12 mths</b> 175.78	12 mths	<b>12 mths</b>
PBDIT	92.16 92.51 181.65	12 mths 230.27 229.9 47.5	18 mths  205.65  141.41  162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58	12 mths 142.81 150.08	12 mths 235.28 244.27	12 mths 175.78 176.97	12 mths 74.78 82.33	12 mths 149.95 150.78
PBDIT Interest	15 mths  92.16  92.51  181.65  -89.14	12 mths 230.27 229.9 47.5 182.4	18 mths  205.65  141.41  162.62  -21.21	12 mths 119.67 154.37	12 mths  206.74  202.58  85.68  116.9	12 mths 142.81 150.08 23.15	12 mths 235.28 244.27 6.12	175.78 176.97 10.49 166.48	74.78 82.33 8.36	149.95 150.78 5.08 145.7
PBDIT Interest PBDT	92.16 92.51 181.65	12 mths 230.27 229.9 47.5	18 mths  205.65  141.41  162.62	12 mths 119.67 154.37 101.99 52.38	12 mths 206.74 202.58 85.68	12 mths  142.81  150.08  23.15  126.93	235.28 244.27 6.12 238.15	12 mths 175.78 176.97 10.49	74.78 82.33 8.36 73.97	12 mths 149.95 150.78 5.08
PBDIT Interest PBDT Depreciation	15 mths  92.16  92.51  181.65  -89.14  38.78	12 mths  230.27  229.9  47.5  182.4  30.26	18 mths  205.65  141.41  162.62  -21.21  42.94	12 mths 119.67 154.37 101.99 52.38 13.41	12 mths  206.74  202.58  85.68  116.9  12.19	12 mths 142.81 150.08 23.15 126.93 70.83	235.28 244.27 6.12 238.15 38.34	175.78 176.97 10.49 166.48 34.08	74.78 82.33 8.36 73.97 34.82	149.95 150.78 5.08 145.7 37.35
PBDIT Interest PBDT Depreciation Other Written Off	15 mths  92.16  92.51  181.65  -89.14  38.78	12 mths  230.27  229.9  47.5  182.4  30.26  4.19	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	12 mths  206.74  202.58  85.68  116.9  12.19  1.21	12 mths  142.81  150.08  23.15  126.93  70.83	235.28 244.27 6.12 238.15 38.34	175.78 176.97 10.49 166.48 34.08	74.78 82.33 8.36 73.97 34.82	149.95 150.78 5.08 145.7 37.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1	235.28 244.27 6.12 238.15 38.34 0 199.81	175.78 176.97 10.49 166.48 34.08 0	74.78 82.33 8.36 73.97 34.82 0 39.15	149.95 150.78 5.08 145.7 37.35 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87	235.28 244.27 6.12 238.15 38.34 0 199.81 0	175.78 176.97 10.49 166.48 34.08 0 132.4 -0.52	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01	149.95 150.78 5.08 145.7 37.35 0 108.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97	235.28 244.27 6.12 238.15 38.34 0 199.81 0	175.78 176.97 10.49 166.48 34.08 0 132.4 -0.52 131.88	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14	149.95 150.78 5.08 145.7 37.35 0 108.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9	235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1	12 mths 175.78 176.97 10.49 166.48 34.08 0 132.4 -0.52 131.88 12.07	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18	149.95 150.78 5.08 145.7 37.35 0 108.35 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06	235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 143.63	12 mths 175.78 176.97 10.49 166.48 34.08 0 132.4 -0.52 131.88 12.07 119.83	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34	149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 90.29
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77	235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1 143.63 171.54	12 mths 175.78 176.97 10.49 166.48 34.08 0 132.4 -0.52 131.88 12.07 119.83 142.12	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85	149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 <b>90.29</b> 236.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77  0	235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1 143.63 171.54	12 mths  175.78  176.97  10.49  166.48  34.08  0  132.4  -0.52  131.88  12.07  119.83  142.12  1.66	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85 1.66	149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 <b>90.29</b> 236.82 0.55
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77  0  11.44	12 mths 235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1 143.63 171.54 0 11.44	12 mths  175.78  176.97  10.49  166.48  34.08  0  132.4  -0.52  131.88  12.07  119.83  142.12  1.66  11.44	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85 1.66 8.01	12 mths 149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 90.29 236.82 0.55
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77  0  11.44	12 mths 235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1 143.63 171.54 0 11.44	12 mths  175.78  176.97  10.49  166.48  34.08  0  132.4  -0.52  131.88  12.07  119.83  142.12  1.66  11.44	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85 1.66 8.01	12 mths 149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 90.29 236.82 0.55
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77  0  11.44  1.9	12 mths 235.28 244.27 6.12 238.15 38.34 0 199.81 0 199.81 56.1 143.63 171.54 0 11.44 1.94	12 mths  175.78  176.97  10.49  166.48  34.08  0  132.4  -0.52  131.88  12.07  119.83  142.12  1.66  11.44  2.23	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85 1.66 8.01 1.64	149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 90.29 236.82 0.55 8.01 1.46
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  142.81  150.08  23.15  126.93  70.83  0  56.1  4.87  60.97  7.9  53.06  232.77  0  11.44  1.9	12 mths  235.28  244.27  6.12  238.15  38.34  0  199.81  0  199.81  56.1  143.63  171.54  0  11.44  1.94	12 mths  175.78  176.97  10.49  166.48  34.08  0  132.4  -0.52  131.88  12.07  119.83  142.12  1.66  11.44  2.23	74.78 82.33 8.36 73.97 34.82 0 39.15 -0.01 39.14 -3.18 42.34 248.85 1.66 8.01 1.64	12 mths  149.95 150.78 5.08 145.7 37.35 0 108.35 0 108.35 18.07 90.29 236.82 0.55 8.01 1.46

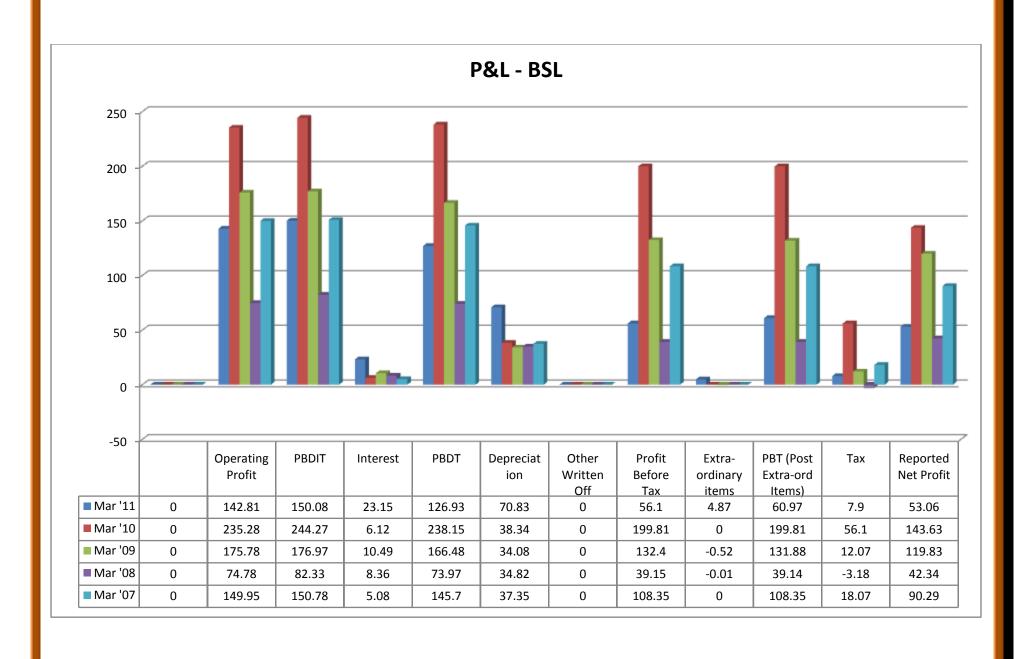












#### 2.1.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.

#### 2.1.2 (b) Profit and Loss accounts of Bannari Amman Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover took both upward and downward trend from 2007 to 2011.
- Net sales took both upward and downward trend from 2007 to 2011.
- Other income took both upward and downward trend from 2007 to 2011.
- ❖ Stock adjustments took an upward trend in 2007, 2008 and 2011, where as in 2009-10 its trend was on negative sign.
- ❖ Total income took both upward and downward trend from 2007 to 2011.

#### (ii) Expenditure:

- Raw materials took both upward and downward trend from 2007 to 2011.
- Power & Fuel cost took an upward trend in 2007,2008 and 2011, where it decreased in the year 2009 and 2010.
- Employee cost took both upward and downward trend from 2007 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2007 to 2011.
- Selling and Admin expenses took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses were in upward trend in 2007-11, except in 2010.
- Preoperative Exp capitalized were nil from 2007 to 2011.
- Total expenses took both upward and downward trend from 2007 to 2011.

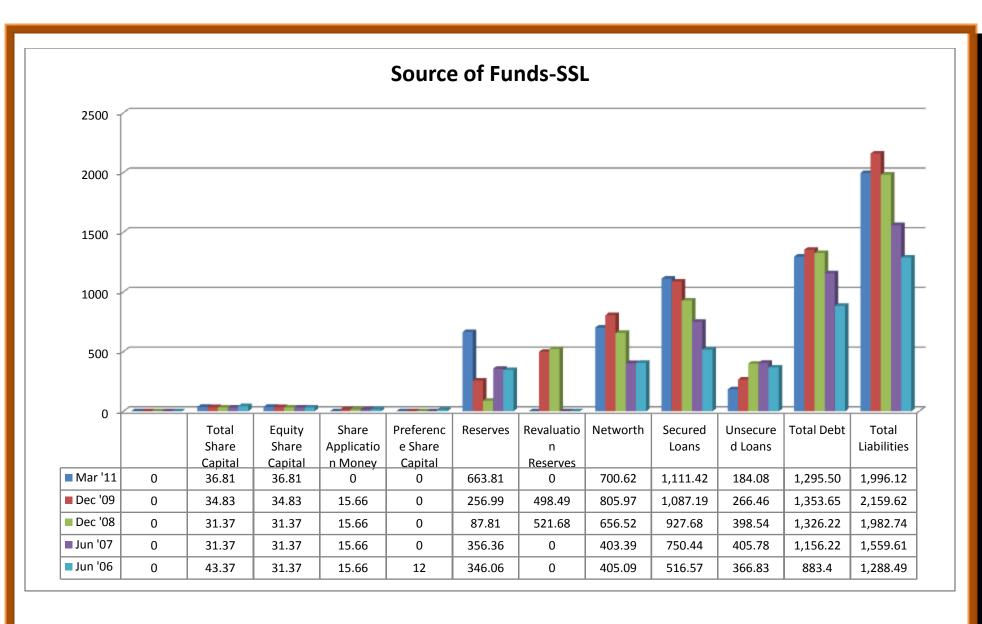
#### (iii) Profit & Loss:

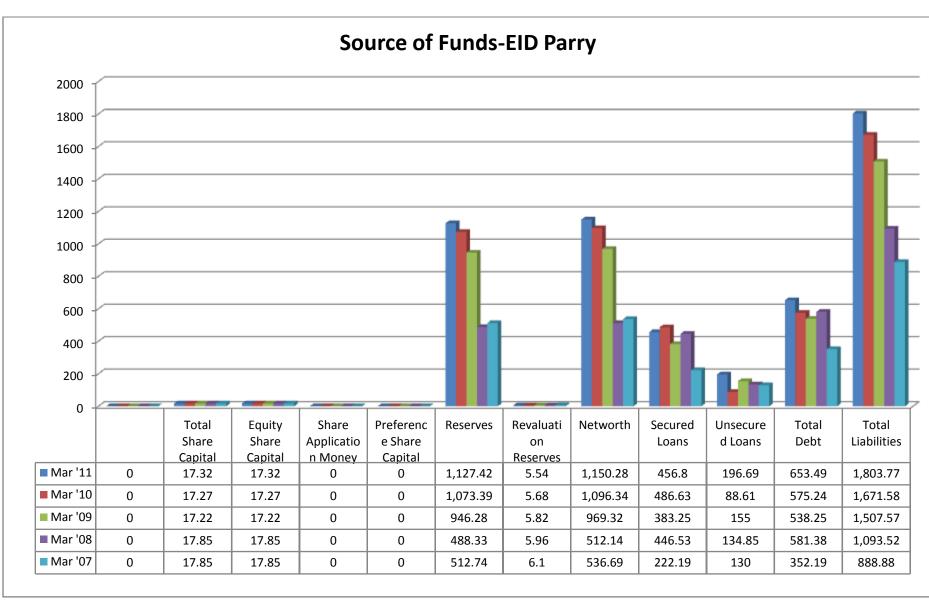
- ❖ PBDIT took both upward and downward trend from 2007 to 2011.
- ❖ Interest took both upward and downward trend from 2007 to 2011.
- ❖ PBDT took both upward and downward trend from 2007 to 2011.
- ❖ Depreciation took both upward and downward trend from 2007 to 2011.
- ❖ Other written off were nil from 2007 to 2011.
- Profit before tax took both upward and downward trend from 2007 to 2011.
- ❖ Extra-ordinary items were in negative, positive sign and nil in 2007-11.
- ❖ PBT (Post Extra-ord items) took both upward and downward trend from 2007 to 2011.
- ❖ Tax took both upward and downward trend from 2007 to 2011., except in 2008 where the trend was on the negative sign.
- Reported Net Profit took both upward and downward trend from 2007 to 2011.

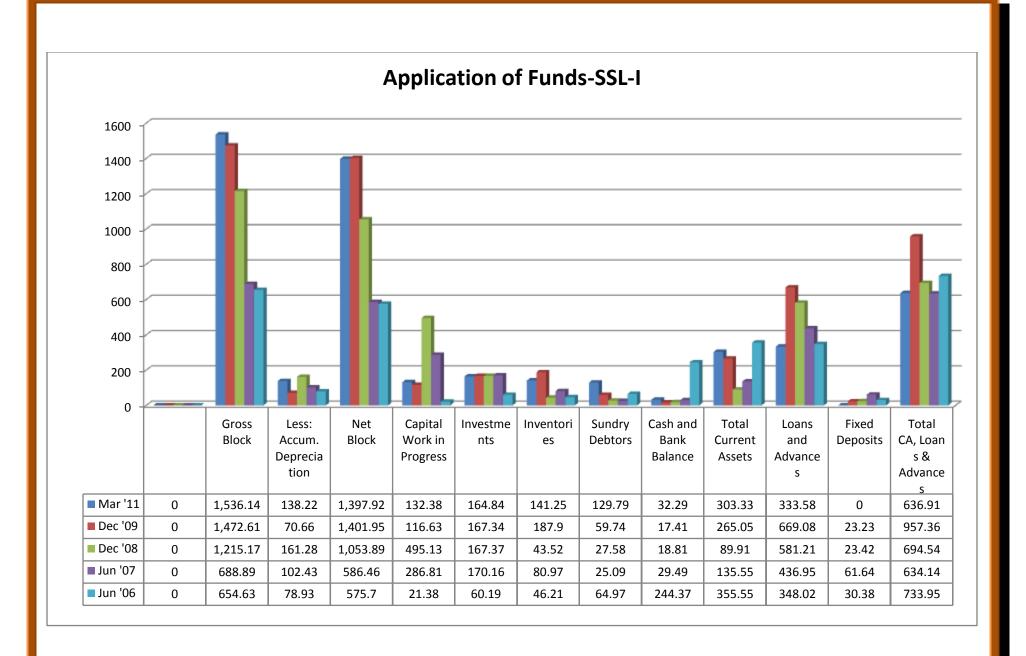
# 2.2 COMPARISON OF SAKTHI SUGARS LIMITED WITH EID Parry (India) Ltd

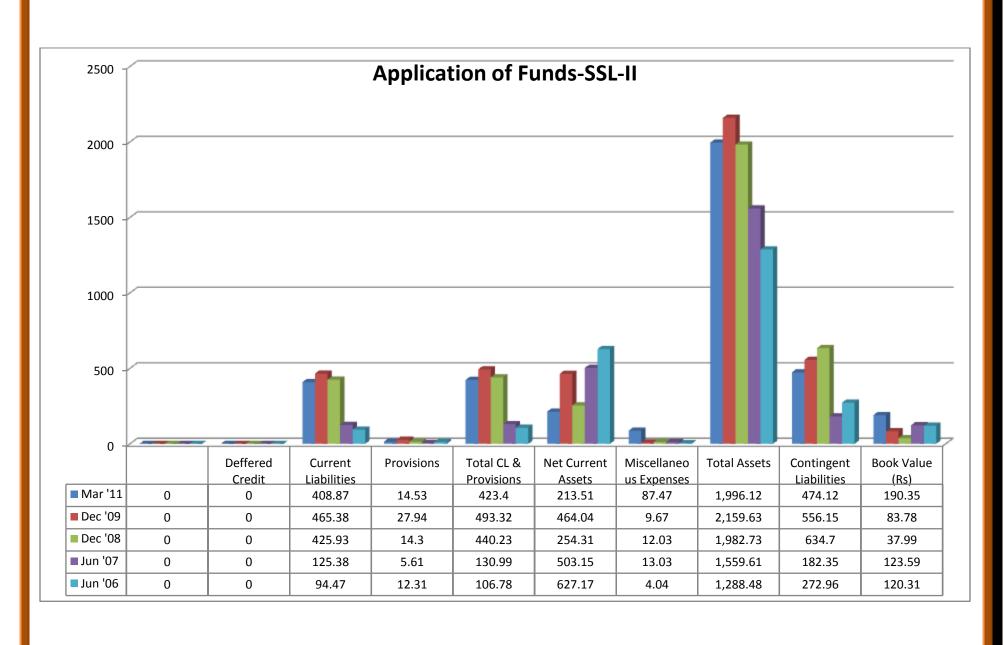
# 2.2.1 Balance Sheet Comparison Statement of SSL and EID P (I) L:

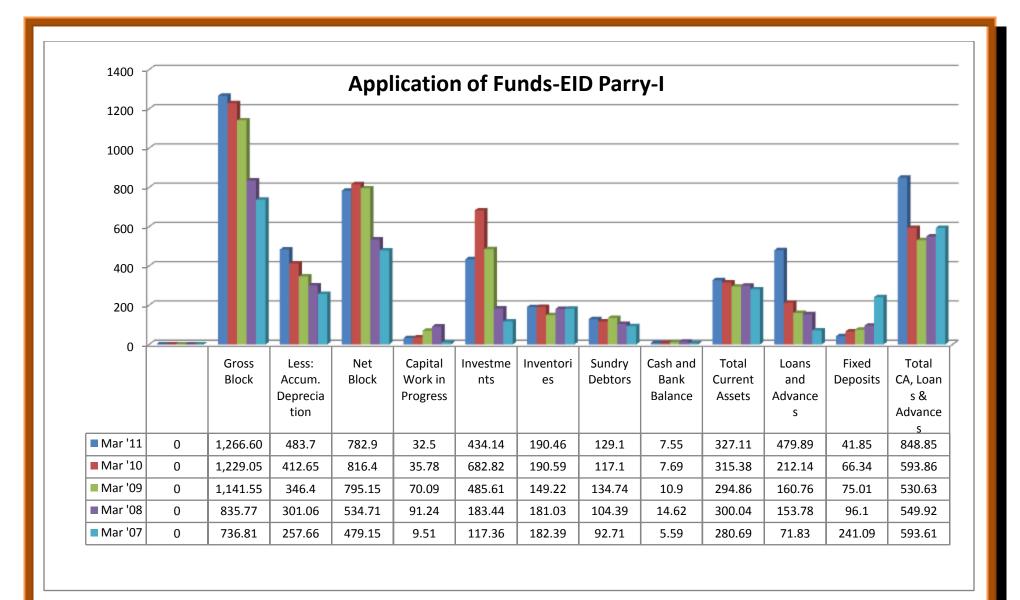
01.12.2011										
			Sakthi Sugars					EID Parry		
Balance Sheet								(India)		
Balarice Officet	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.		10 1111110	12	12 1111110	in Rs. Cr.	12 1111110	12 1111110	12 111111	
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	17.32	17.27	17.22	17.85	17.85
<b>Equity Share Capital</b>	36.81	34.83	31.37	31.37	31.37	17.32	17.27	17.22	17.85	17.85
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	1,127.42	1,073.39	946.28	488.33	512.74
Revaluation Reserves	0	498.49	521.68	0	0	5.54	5.68	5.82	5.96	6.1
Networth	700.62	805.97	656.52	403.39	405.09	1,150.28	1,096.34	969.32	512.14	536.69
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	456.8	486.63	383.25	446.53	222.19
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	196.69	88.61	155	134.85	130
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	653.49	575.24	538.25	581.38	352.19
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	1,803.77	1,671.58	1,507.57	1,093.52	888.888
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds	10 111013	12 111113	10 111113	12 111(13	12 111013	12 111113	12 111113	12 mms	12 111013	12 mins
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	1,266.60	1,229.05	1,141.55	835.77	736.81
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	483.7	412.65	346.4	301.06	257.66
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	782.9	816.4	795.15	534.71	479.15
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	32.5	35.78	70.09	91.24	9.51
Investments	164.84	167.34	167.37	170.16	60.19	434.14	682.82	485.61	183.44	117.36
Inventories	141.25	187.9	43.52	80.97	46.21	190.46	190.59	149.22	181.03	182.39
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	129.1	117.1	134.74	104.39	92.71
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	7.55	7.69	10.9	14.62	5.59
Total Current Assets	303.33	265.05	89.91	135.55	355.55	327.11	315.38	294.86	300.04	280.69
Loans and Advances	333.58	669.08	581.21	436.95	348.02	479.89	212.14	160.76	153.78	71.83
Fixed Deposits	0	23.23	23.42	61.64	30.38	41.85	66.34	75.01	96.1	241.09
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	848.85	593.86	530.63	549.92	593.61
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	287.37	406.18	303.44	260.68	296.67
Provisions	14.53	27.94	14.3	5.61	12.31	7.25	51.1	70.51	5.22	14.62
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	294.62	457.28	373.95	265.9	311.29
Net Current Assets	213.51	464.04	254.31	503.15	627.17	554.23	136.58	156.68	284.02	282.32
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0.04	0.11	0.54
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	1,803.77	1,671.58	1,507.57	1,093.52	888.88
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	100.24	54.39	88.23	128.6	103.69
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	66.09	126.29	111.89	56.72	59.45

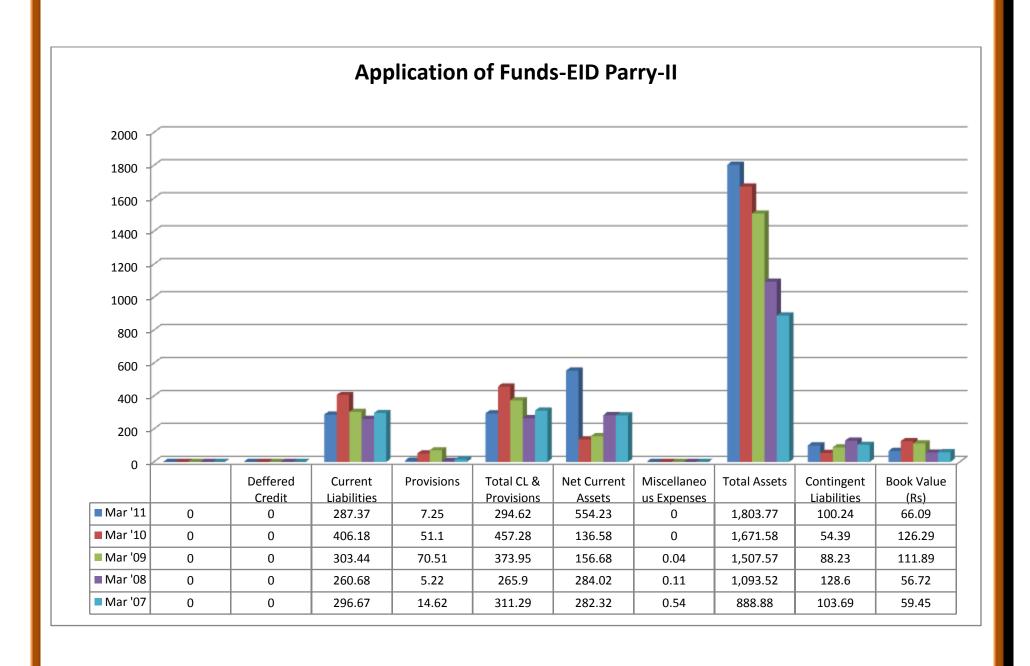












#### 2.2.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

### 2.2.1 (b) Balance sheet of EID Parry (India):

#### (i) Source of Funds:

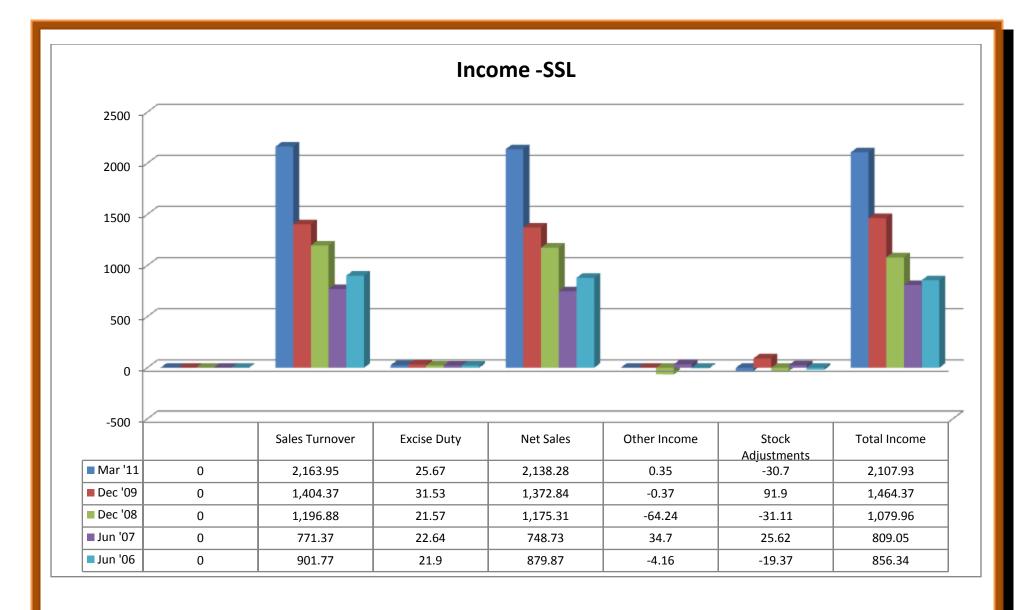
- ❖ Total share capital took both upward and downward trend from 2007 to 2011.
- Equity share capital took both upward and downward trend from 2007 to 2011.
- Share application money was nil from 2007 to 2011.
- Preference share capital was nil from 2007 to 2011.
- Reserves were in upward trend from 2008 to 2011, except in 2007.
- \* Revaluation Reserves took both upward and downward trend from 2007 to 2011.
- Net worth was in upward trend from 2008 to 2011, except in 2007.
- ❖ Secured loans took both upward and downward trend from 2007 to 2011.
- ❖ Unsecured Loans took both upward and downward trend from 2007 to 2011.
- Total debt took both upward and downward trend from 2007 to 2011.
- ❖ Total liabilities showed an upward trend from 2007 to 2011.

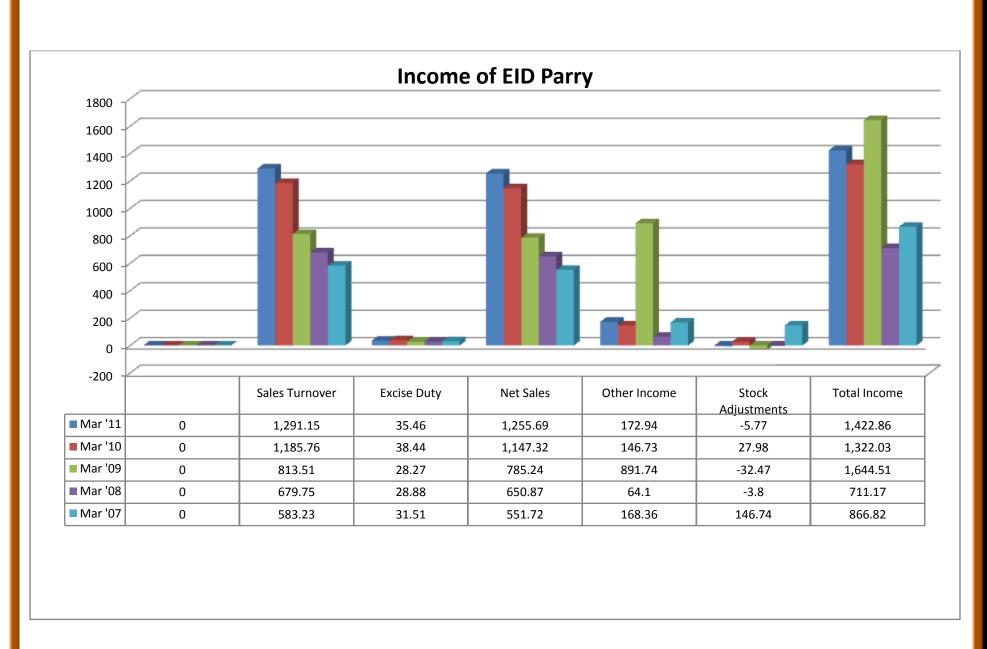
### (ii) Application of Funds:

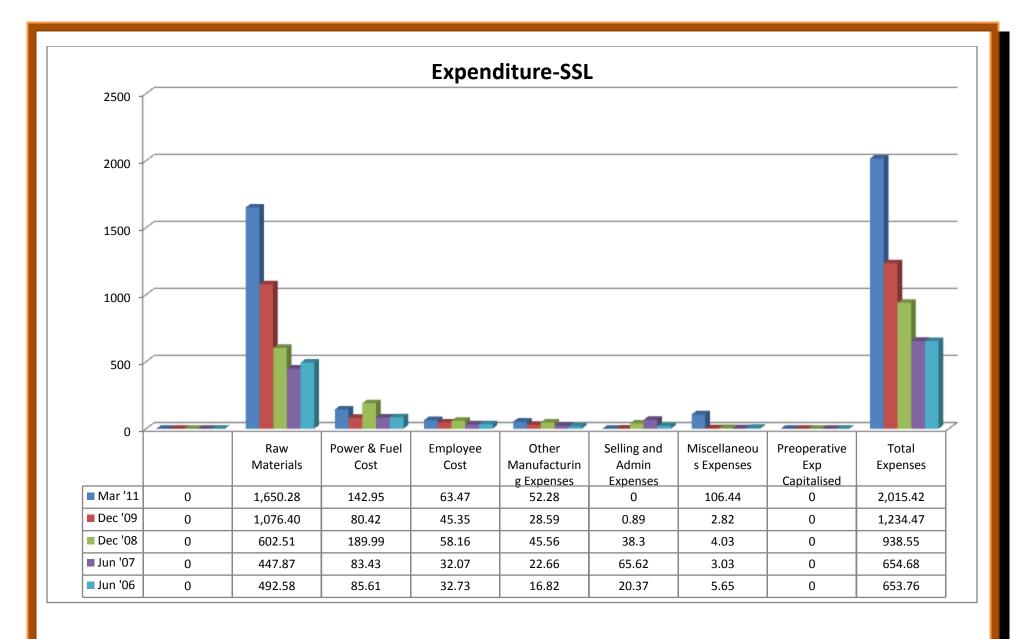
- ❖ Gross block was in upward trend from 2007 to 2011.
- Accum.Depreciation was in upward trend from 2007 to 2011.
- Net block was in upward trend from 2007 to 2010 and in downward trend during the year 2011.
- Capital work in progress took both upward and downward trend from 2007 to 2011.
- Investments were in upward trend from 2007 to 2010 and in downward trend during the year 2011.
- Inventories took both upward and downward trend from 2007 to 2011.
- Sundry debtors took both upward and downward trend from 2007 to 2011.
- Cash and bank balance took both upward and downward trend from 2007 to 2011.
- ❖ Total current assets took both upward and downward trend from 2007 to 2011.
- Loans and Advances were in upward trend from 2007 to 2011.
- Fixed deposits took both upward and downward trend from 2007 to 2011.
- Total CA, Loans & Advances took both upward and downward trend from 2007 to 2011.
- ❖ Deferred credit showed nil from 2007 to 2011.
- Current liabilities took both upward and downward trend from 2007 to 2011.
- ❖ Provisions took both upward and downward trend from 2007 to 2011.
- Total CL & provisions took both upward and downward trend from 2007 to 2011.
- Net current assets took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses were in downward trend from 2007 to 2011.
- Total assets show in upward trend in 2007-11.
- Contingent liabilities were in ups and downward trend in 2007-11.

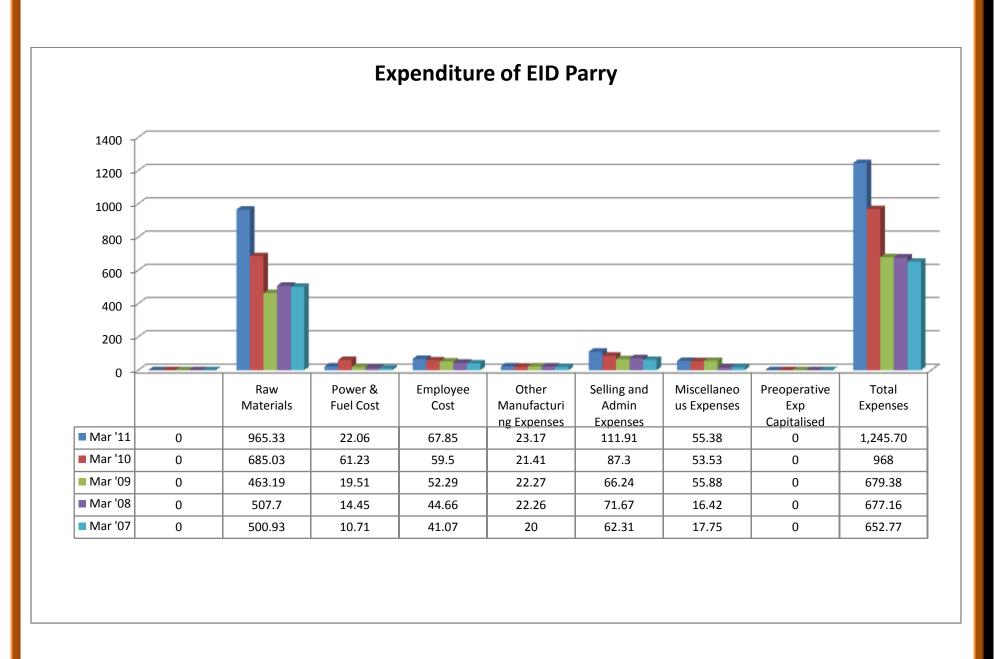
# 2.2.2 Profit and Loss Account Comparison Statement of SSL and EIDP(I)L:

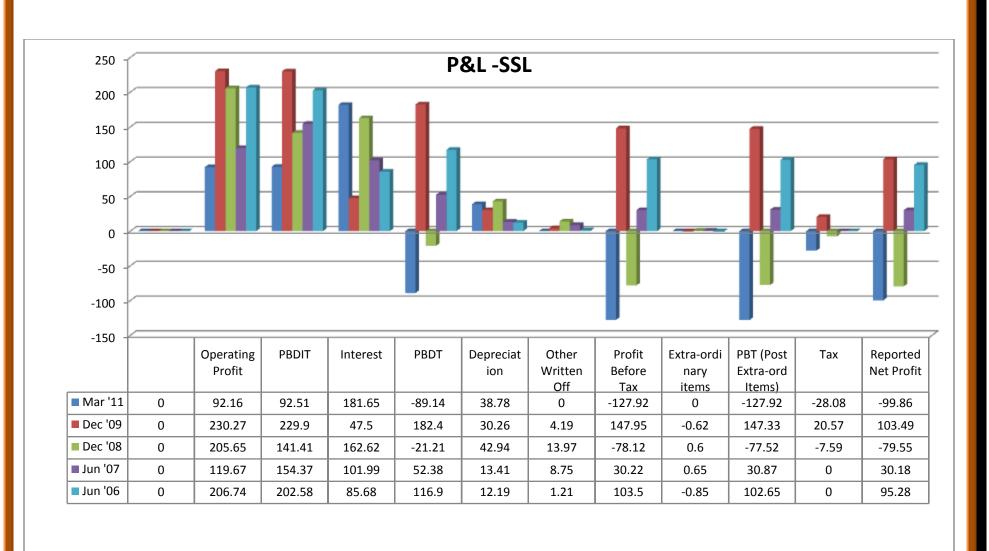
01.12.2011										
Profit & Loss account			Sakthi Sugars					EID Parry		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	(India) Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
	III IX3. CI.					III IXS. OI.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	1,291.15	1,185.76	813.51	679.75	583.23
Excise Duty	25.67	31.53	21.57	22.64	21.9	35.46	38.44	28.27	28.88	31.51
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	1,255.69	1,147.32	785.24	650.87	551.72
Other Income	0.35	-0.37	-64.24	34.7	-4.16	172.94	146.73	891.74	64.1	168.36
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-5.77	27.98	-32.47	-3.8	146.74
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	1,422.86	1,322.03	1,644.51	711.17	866.82
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	965.33	685.03	463.19	507.7	500.93
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	22.06	61.23	19.51	14.45	10.71
Employee Cost	63.47	45.35	58.16	32.07	32.73	67.85	59.5	52.29	44.66	41.07
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	23.17	21.41	22.27	22.26	20
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	111.91	87.3	66.24	71.67	62.31
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	55.38	53.53	55.88	16.42	17.75
Preoperative Exp Capitalised	0	0	0	0.00	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	1,245.70	968	679.38	677.16	652.77
Total Expenses	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
1	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	4.22	207.3	73.39	-30.09	45.69
PBDIT	92.51	229.9	141.41	154.37	202.58	177.16	354.03	965.13	34.01	214.05
Interest	181.65	47.5	162.62	101.99	85.68	42.43	38.57	26.82	32.52	16.29
PBDT	-89.14	182.4	-21.21	52.38	116.9	134.73	315.46	938.31	1.49	197.76
Depreciation	38.78	30.26	42.94	13.41	12.19	73.7	69.33	50.17	44.03	32.87
Other Written Off	0							0	0	0
· · · · · · · · · · · · · · · · ·		4 19	13 97	8 75	1 21	()	()			Ü
		4.19 147 95	13.97 -78.12	8.75 30.22	1.21	61.03	246 13			164.80
Profit Before Tax	-127.92	147.95	-78.12	30.22	103.5	61.03	246.13	888.14	-42.54	164.89 5.47
Profit Before Tax Extra-ordinary items	-127.92 0	147.95 -0.62	-78.12 0.6	30.22 0.65	103.5 -0.85	61.03 6.62	246.13 1.71	888.14 0.5	-42.54 4.14	5.47
Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	-127.92 0 -127.92	147.95 -0.62 147.33	-78.12 0.6 -77.52	30.22 0.65 30.87	103.5 -0.85 102.65	61.03 6.62 67.65	246.13 1.71 247.84	888.14 0.5 888.64	-42.54 4.14 -38.4	5.47 170.36
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax	-127.92 0 -127.92 -28.08	147.95 -0.62 147.33 20.57	-78.12 0.6 -77.52 -7.59	30.22 0.65 30.87 0	103.5 -0.85 102.65	61.03 6.62 67.65 -11.86	246.13 1.71 247.84 42.18	888.14 0.5 888.64 196.44	-42.54 4.14 -38.4 -21.92	5.47 170.36 42.91
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit	-127.92 0 -127.92 -28.08 -99.86	147.95 -0.62 147.33 20.57 <b>103.49</b>	-78.12 0.6 -77.52 -7.59 - <b>79.55</b>	30.22 0.65 30.87 0 <b>30.18</b>	103.5 -0.85 102.65 0 <b>95.28</b>	61.03 6.62 67.65 -11.86 79.26	246.13 1.71 247.84 42.18 205.28	888.14 0.5 888.64 196.44 691.96	-42.54 4.14 -38.4 -21.92 -16.58	5.47 170.36 42.91 127.42
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition	-127.92 0 -127.92 -28.08 -99.86 365.15	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07	-78.12 0.6 -77.52 -7.59 -79.55 336.03	30.22 0.65 30.87 0 <b>30.18</b> 206.82	103.5 -0.85 102.65 0 <b>95.28</b> 161.18	61.03 6.62 67.65 -11.86 79.26 280.37	246.13 1.71 247.84 42.18 205.28 282.97	888.14 0.5 888.64 196.44 691.96 216.19	-42.54 4.14 -38.4 -21.92 -16.58 169.46	5.47 170.36 42.91 127.42 151.84
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend	-127.92 0 -127.92 -28.08 -99.86 365.15 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0	30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	103.5 -0.85 102.65 0 <b>95.28</b> 161.18	61.03 6.62 67.65 -11.86 79.26 280.37	246.13 1.71 247.84 42.18 205.28 282.97 0	888.14 0.5 888.64 196.44 691.96 216.19 0	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0	5.47 170.36 42.91 127.42 151.84
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend	-127.92 0 -127.92 -28.08 -99.86 365.15 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0	30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	61.03 6.62 67.65 -11.86 79.26 280.37 0 34.66	246.13 1.71 247.84 42.18 205.28 282.97 0 86.35	888.14 0.5 888.64 196.44 691.96 216.19 0 173.48	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0 4.46	5.47 170.36 42.91 127.42 151.84 0 52.66
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax	-127.92 0 -127.92 -28.08 -99.86 365.15 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0	30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	103.5 -0.85 102.65 0 <b>95.28</b> 161.18	61.03 6.62 67.65 -11.86 79.26 280.37	246.13 1.71 247.84 42.18 205.28 282.97 0	888.14 0.5 888.64 196.44 691.96 216.19 0	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0	5.47 170.36 42.91 127.42 151.84
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	-127.92 0 -127.92 -28.08 -99.86 365.15 0 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	61.03 6.62 67.65 -11.86 79.26 280.37 0 34.66 -5.74	246.13 1.71 247.84 42.18 205.28 282.97 0 86.35 -0.24	888.14 0.5 888.64 196.44 691.96 216.19 0 173.48 15.32	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0 4.46 0.76	5.47 170.36 42.91 127.42 151.84 0 52.66 7.76
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	-127.92 0 -127.92 -28.08 -99.86 365.15 0 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	61.03 6.62 67.65 -11.86 79.26 280.37 0 34.66 -5.74	246.13 1.71 247.84 42.18 205.28 282.97 0 86.35 -0.24	888.14 0.5 888.64 196.44 691.96 216.19 0 173.48 15.32	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0 4.46 0.76	5.47 170.36 42.91 127.42 151.84 0 52.66 7.76
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)  Earning Per Share (Rs)	-127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0 368.07 -27.13	147.95 -0.62 147.33 20.57 103.49 158.07 0 0 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73 -25.36	30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85 313.73 9.5	103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	61.03 6.62 67.65 -11.86 79.26 280.37 0 34.66 -5.74	246.13 1.71 247.84 42.18 205.28 282.97 0 86.35 -0.24	888.14 0.5 888.64 196.44 691.96 216.19 0 173.48 15.32 861.14 80.35	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0 4.46 0.76 892.49 -1.86	5.47 170.36 42.91 127.42 151.84 0 52.66 7.76 892.49 14.28
Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	-127.92 0 -127.92 -28.08 -99.86 365.15 0 0	147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0 0	-78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	61.03 6.62 67.65 -11.86 79.26 280.37 0 34.66 -5.74	246.13 1.71 247.84 42.18 205.28 282.97 0 86.35 -0.24	888.14 0.5 888.64 196.44 691.96 216.19 0 173.48 15.32	-42.54 4.14 -38.4 -21.92 -16.58 169.46 0 4.46 0.76	5.47 170.36 42.91 127.42 151.84 0 52.66 7.76

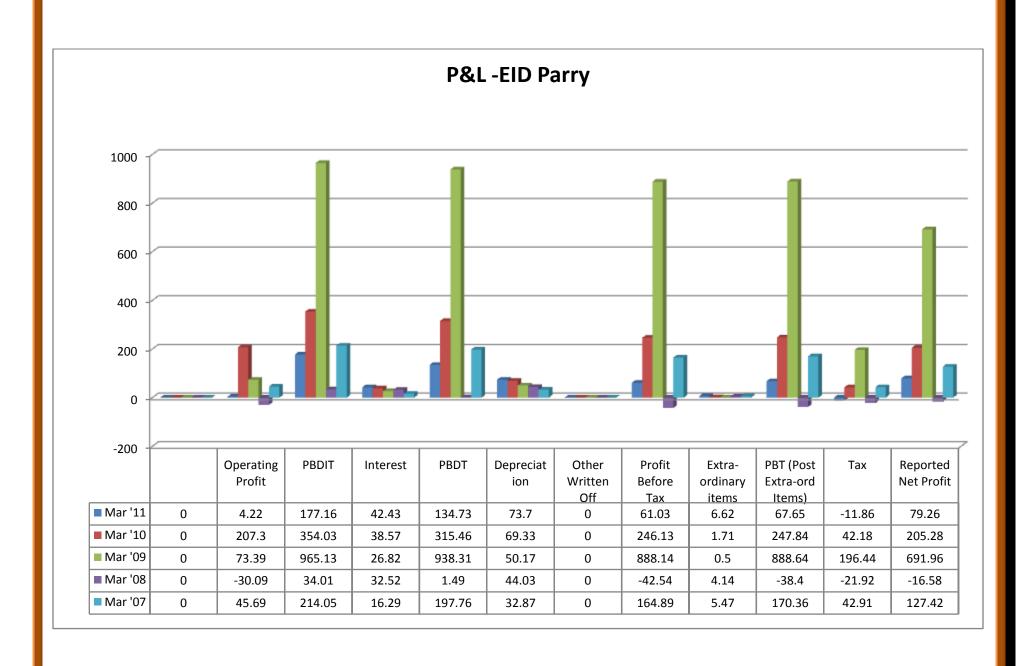












#### 2.2.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.

#### 2.2.2 (b) Profit and Loss Accounts of EID Parry(India):

#### (i) Income:

- ❖ Sales turnover were in upward trend from 2007 to 2011.
- ❖ Net sales were in upward trend from 2007 to 2011.
- Other income took both upward and downward trend from 2007 to 2011.
- ❖ Stock adjustments took both positive and negative trend from 2007 to 2011.
- ❖ Total income was took both upward and downward trend from 2007 to 2011.

#### (ii) Expenditure:

- Raw materials took both upward and downward trend from 2007 to 2011.
- Power and fuel cost was in upward trend in 2007-10 and again downward trend in 2011.
- Employee cost was in upward trend from 2007 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2007 to 2011.
- Selling and Admin expenses took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2007 to 2011.
- Preoperative exp. Capitalized showed nil from 2007 to 2011.
- Total expenses showed an upward trend from 2007 to 2011.

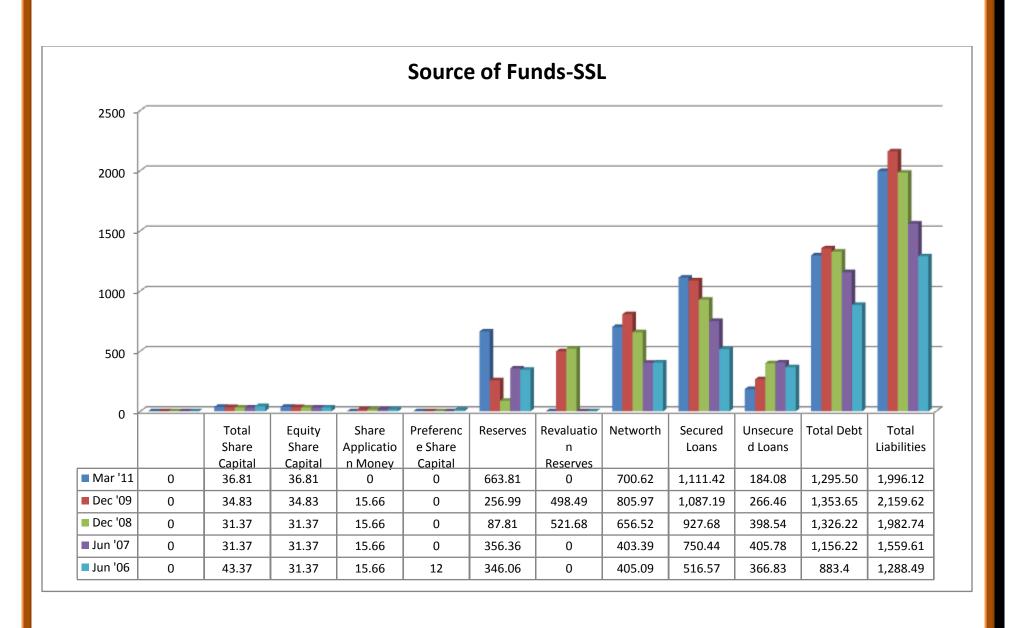
#### (iii) Profit & Loss:

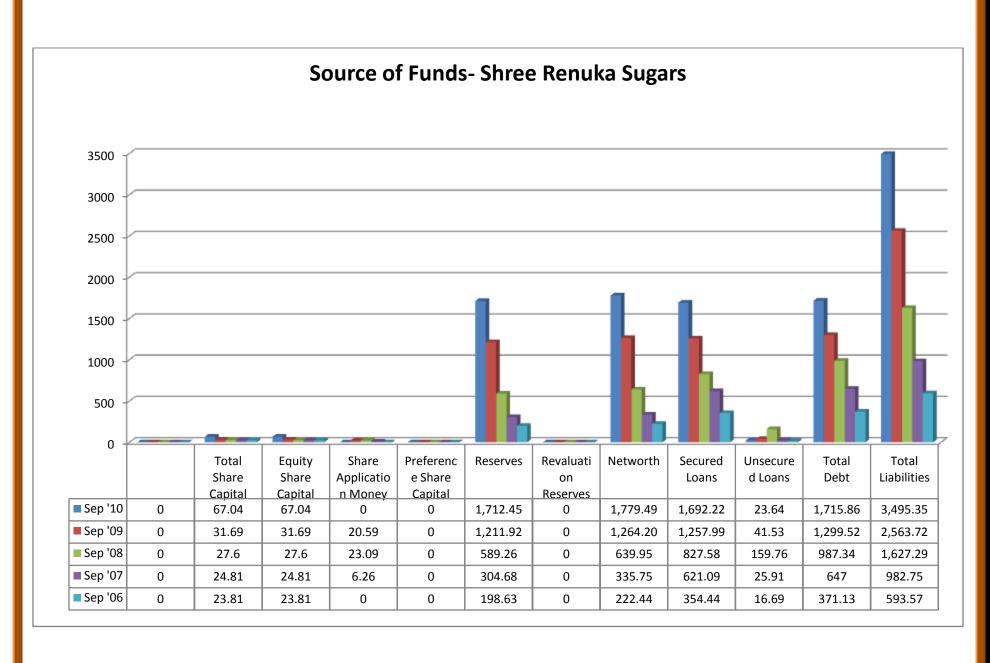
- ❖ PBDIT took both upward and downward trend from 2007 to 2011.
- ❖ Interest took both upward and downward trend from 2007 to 2011.
- ❖ PBDT took both upward and downward trend from 2007 to 2011.
- ❖ Depreciation increased from 2007 to 2011.
- ❖ Other written off were nil from 2007 to 2011.
- Profit before tax took both upward and downward trend from 2007 to 2011, where the trend was on the negative sign during the year
- ❖ Extra-ordinary items took both upward and downward trend from 2007 to 2011.
- PBT took both upward and downward trend from 2007 to 2011, where the trend was on the negative sign during the year 2008.
- ❖ Tax took both upward and downward trend from 2007 to 2011, where the trend was on the negative sign during the year 2008.
- Reported Net Profit took both upward and downward trend from 2007 to 2011, where the trend was on the negative sign during the year 2008.

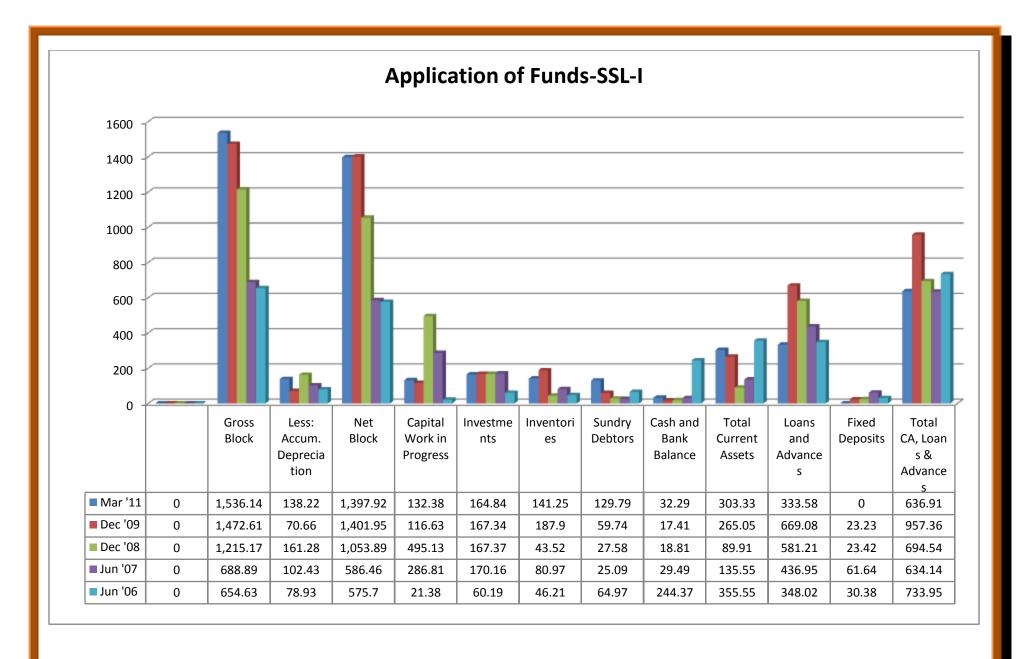
### 2.3 COMPARISON OF SAKTHI SUGARS LIMITED WITH SHREE RENUKA SUGARS

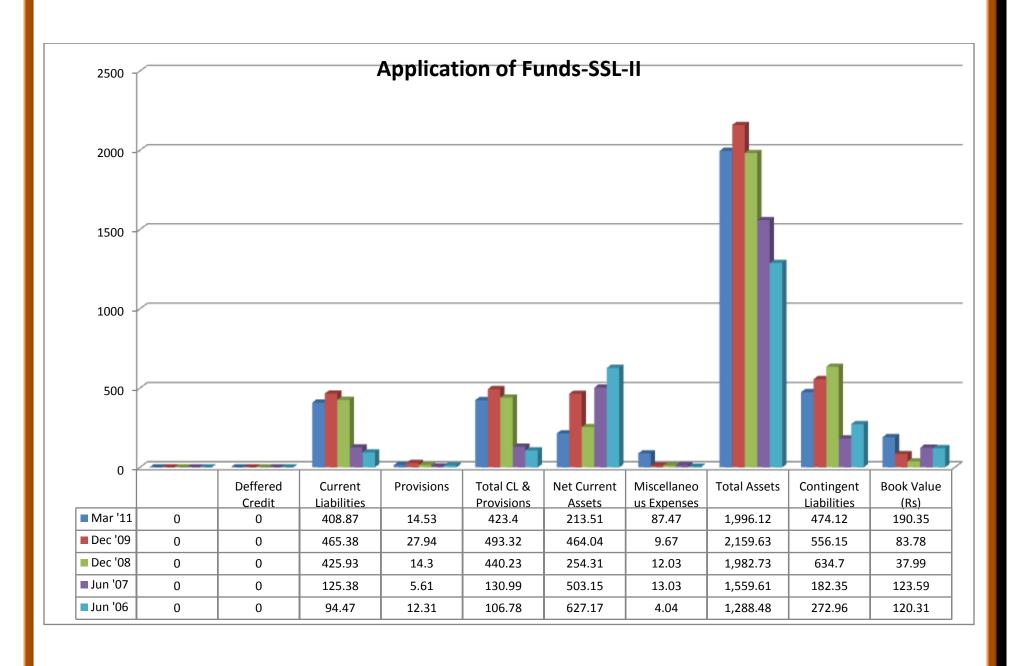
# 2.3.1 Balance Sheet Comparison Statement of SSL and SRS:

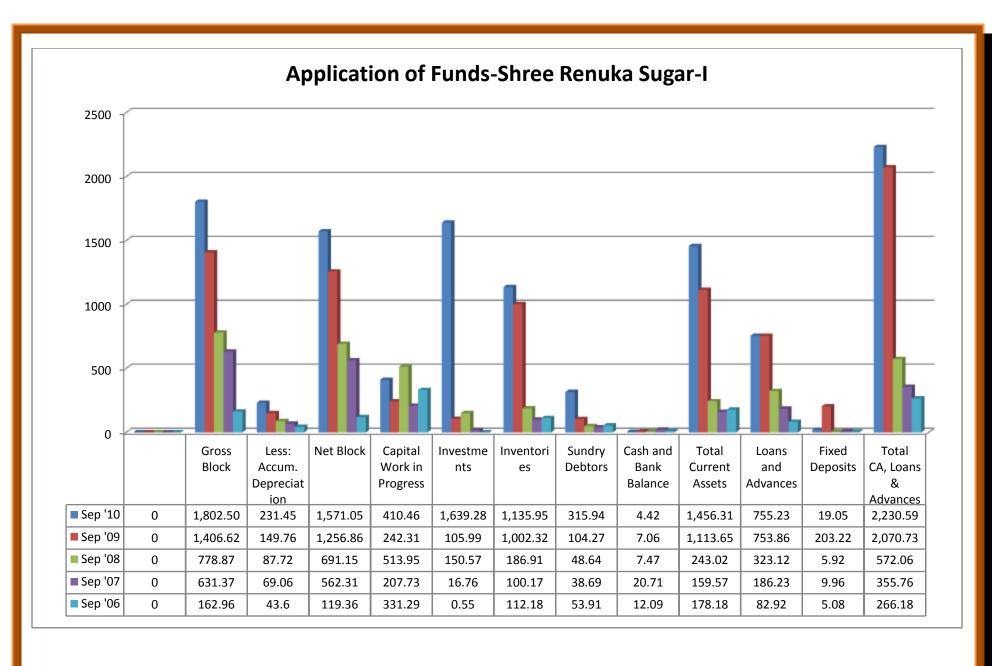
01.12.2011										
			Sakthi Sugars					Shree Renuka Sugars		
Balance Sheet								Jugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	67.04	31.69	27.6	24.81	23.81
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	67.04	31.69	27.6	24.81	23.81
Share Application Money	0	15.66	15.66	15.66	15.66	0	20.59	23.09	6.26	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	1,712.45	1,211.92	589.26	304.68	198.63
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	1,779.49	1,264.20	639.95	335.75	222.44
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	1,692.22	1,257.99	827.58	621.09	354.44
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	23.64	41.53	159.76	25.91	16.69
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	1,715.86	1,299.52	987.34	647	371.13
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	3,495.35	2,563.72	1,627.29	982.75	593.57
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	San '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	Sep '06 12 mths
Application Of	15 1111115	12 1111115	10 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115
Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	1,802.50	1,406.62	778.87	631.37	162.96
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	231.45	149.76	87.72	69.06	43.6
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	1,571.05	1,256.86	691.15	562.31	119.36
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	410.46	242.31	513.95	207.73	331.29
Investments	164.84	167.34	167.37	170.16	60.19	1,639.28	105.99	150.57	16.76	0.55
Inventories	141.25	187.9	43.52	80.97	46.21	1,135.95	1,002.32	186.91	100.17	112.18
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	315.94	104.27	48.64	38.69	53.91
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	4.42	7.06	7.47	20.71	12.09
Total Current Assets	303.33	265.05	89.91	135.55	355.55	1,456.31	1,113.65	243.02	159.57	178.18
Loans and Advances	333.58	669.08	581.21	436.95	348.02	755.23	753.86	323.12	186.23	82.92
Fixed Deposits	0	23.23	23.42	61.64	30.38	19.05	203.22	5.92	9.96	5.08
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	2,230.59	2,070.73	572.06	355.76	266.18
Deffered Credit	0	0	0	0	0	0	0	0	0	0
<b>Current Liabilities</b>	408.87	465.38	425.93	125.38	94.47	2,136.36	1,013.44	248.95	122.94	99.45
Provisions	14.53	27.94	14.3	5.61	12.31	229.66	100.41	53.09	38.98	31.93
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	2,366.02	1,113.85	302.04	161.92	131.38
Net Current Assets	213.51	464.04	254.31	503.15	627.17	-135.43	956.88	270.02	193.84	134.8
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	9.98	1.67	1.61	2.11	7.58
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	3,495.34	2,563.71	1,627.30	982.75	593.58
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	1,224.68	389	44.5	148.5	192.37
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	26.54	39.24	22.35	132.81	93.43
book value (KS)	190.35	03.78	37.99	123.59	120.31	20.54	39.24	22.35	132.81	93.43

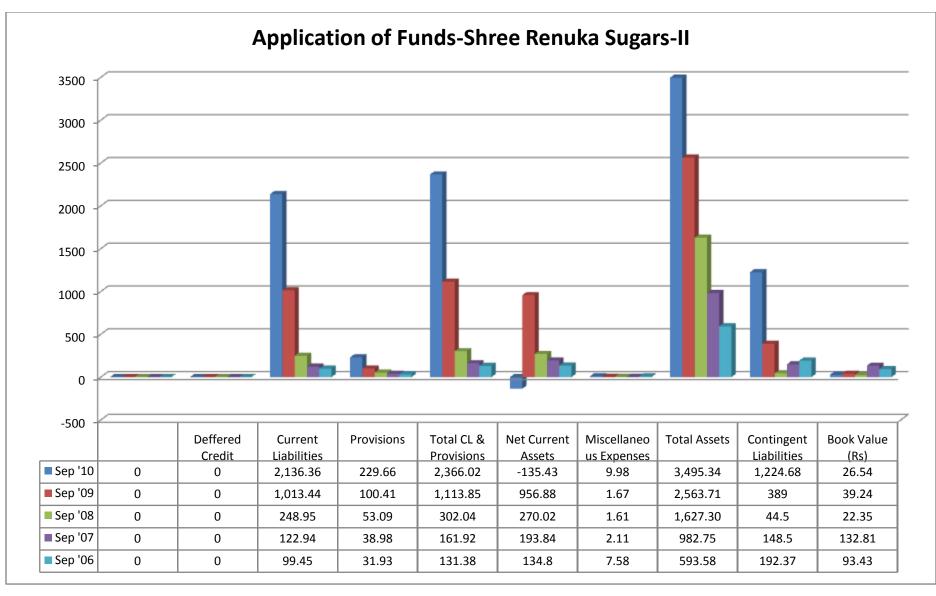












#### 2.3.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

### 2.3.1 (b) Balance sheet of Shree Renuka Sugars:

### (i) Source of Funds:

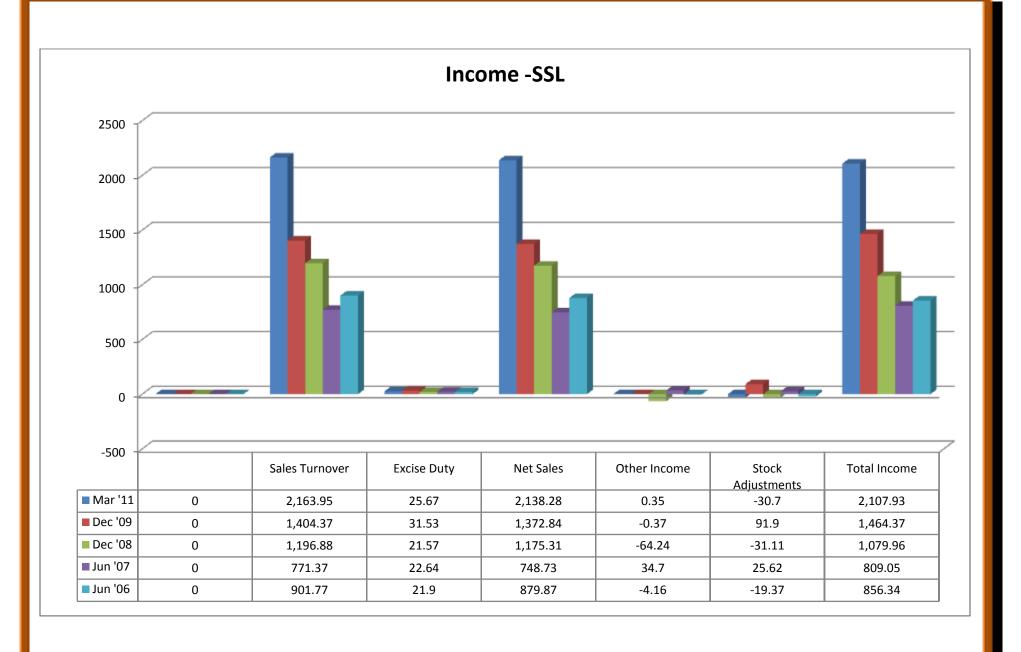
- Total share capital was in upward trend from 2006 to 2010.
- Equity share capital was in upward trend from 2006 to 2010.
- Share application was in upward trend from 2007 to 2009, whereas it showed nil in the year 2006 and 2010.
- Preference share capital showed nil from 2006 to 2010.
- Reserves were in upward trend from 2006 to 2010.
- Revaluation reserves showed nil from 2006 to 2010.
- Net worth shows in upward trend from 2006 to 2010.
- ❖ Secured loans were in upward trend from 2006 to 2010.
- ❖ Unsecured loans were in upward trend from 2006 to 2008 and took a downward trend from 2009 to 2010.
- ❖ Total debt shows in upward trend from 2006 to 2010.
- ❖ Total liabilities were in upward trend from 2006 to 2010.

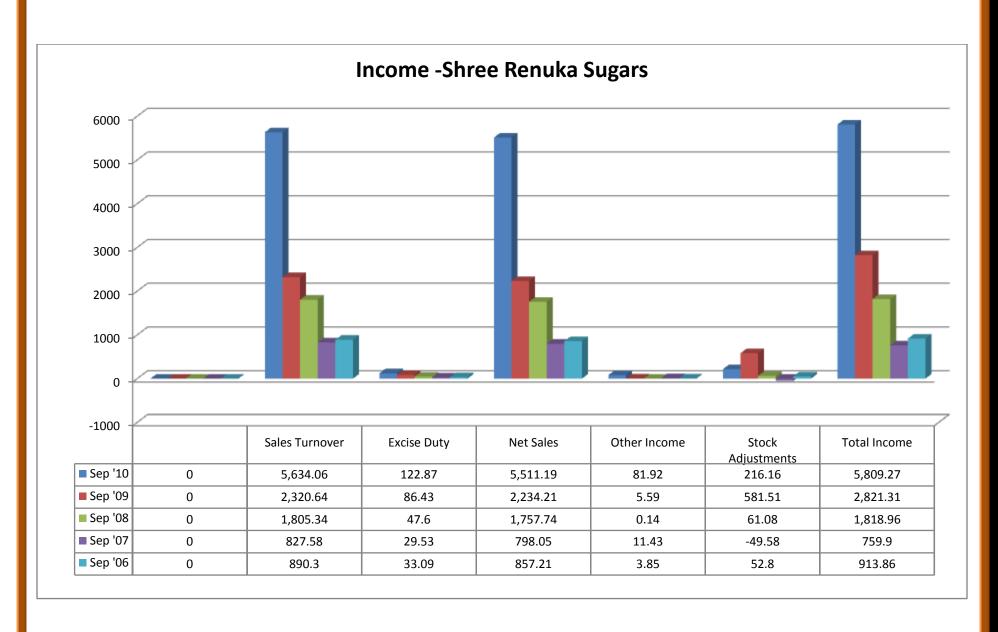
### (ii) Application of Funds:

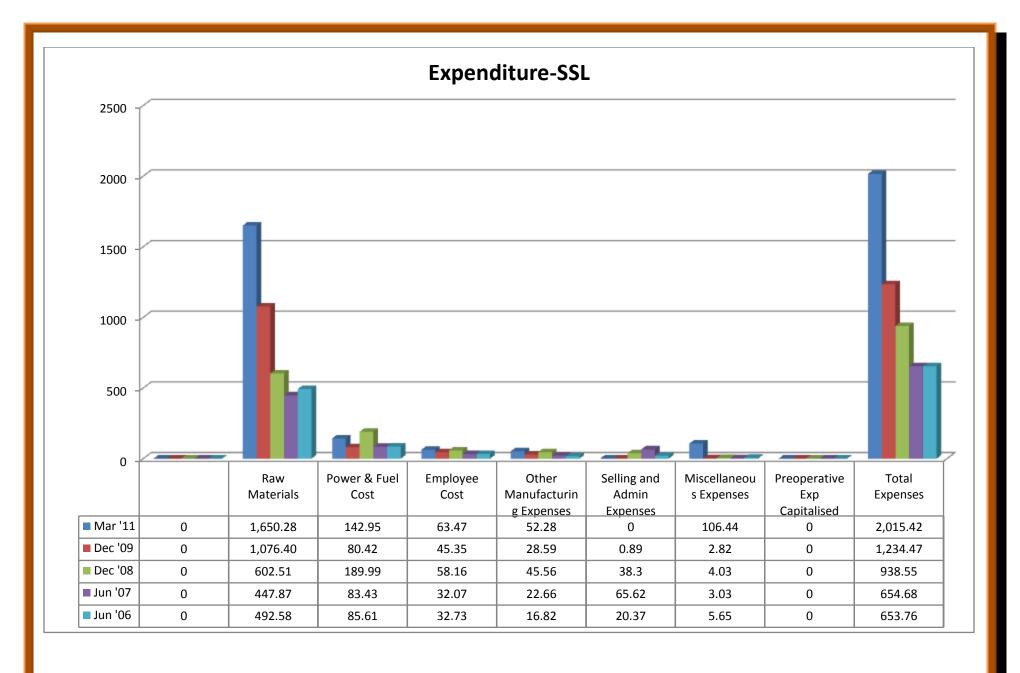
- ❖ Gross block were in upward trend from 2006 to 2010.
- ❖ Accum.Deprciation was in upward trend from 2006 to 2010.
- Net block shows in upward trend from 2006 to 2010.
- Capital work in progress took both upward and downward trend from 2006 to 2010.
- Investments took both upward and downward trend from 2006 to 2010.
- Inventories took both upward and downward trend from 2006 to 2010.
- Sundry debtors took both upward and downward trend from 2006 to 2010.
  Cash and bank balance took both upward and downward trend from 2006 to 2010.
- Total current assets took both upward and downward trend from 2006 to 2010.
- Loans and Advances were in upward trend from 2006 to 2010.
- Fixed deposits took both upward and downward trend from 2006 to 2010.
- Total CA, Loans & Advances were in upward trend from 2006 to 2010.
- ❖ Deferred credit showed nil from 2006 to 2010.
- Current liabilities were in upward trend from 2006 to 2010.
- Provisions were in upward trend from 2006 to 2010.
- ❖ Total CL and provisions shows in upward trend from 2006 to 2010.
- Net current assets shows in upward trend from 2006 to 2009, whereas the trend was in negative side during the year 2010.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2010.
- ❖ Total assets shows in upward trend from 2006 to 2010.
- Contingent liabilities took both upward and downward trend from 2006 to 2010.

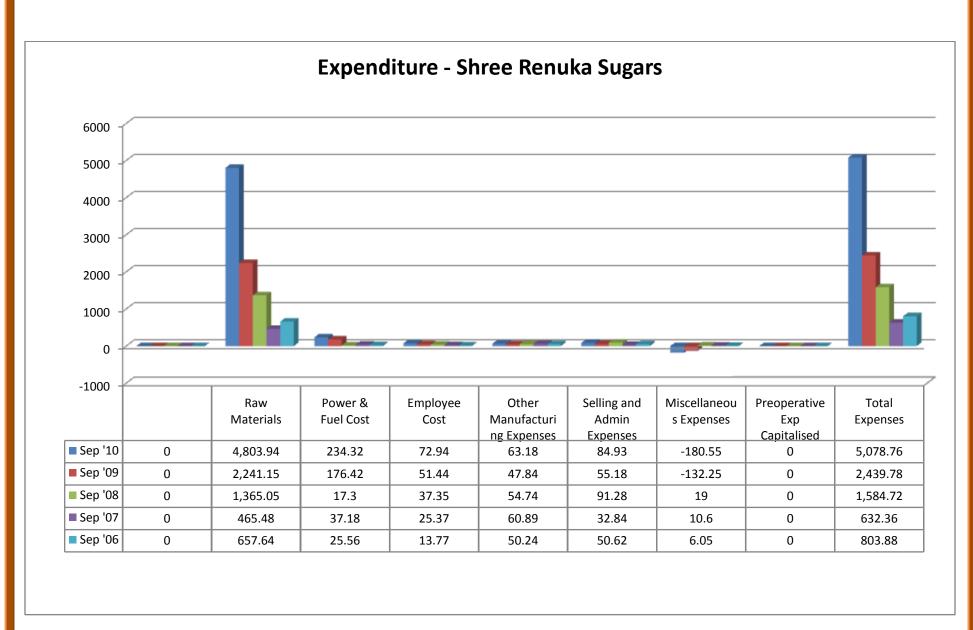
# 2.3.2 Profit and Loss Account Comparison Statement of SSL and SRSL:

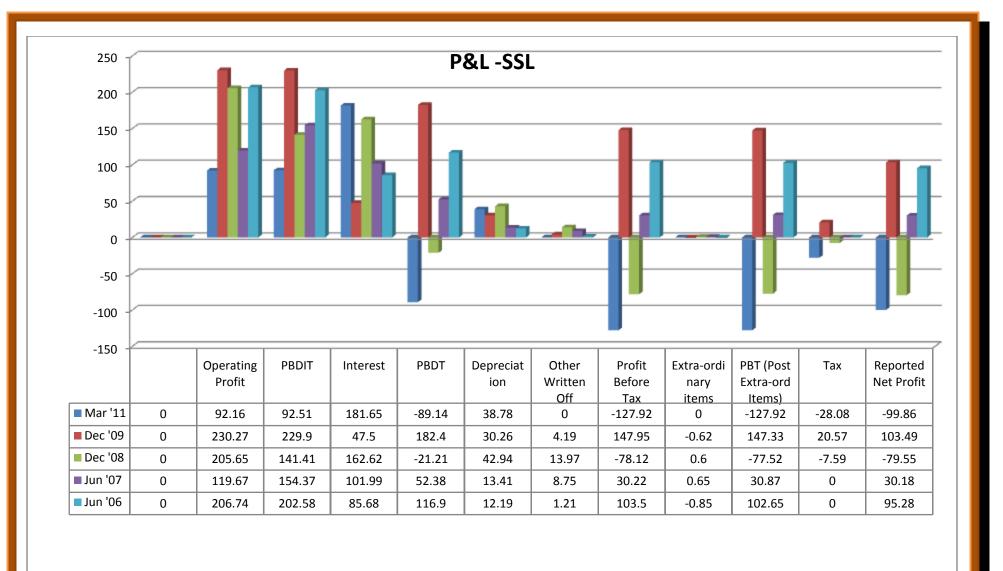
01.12.2011										
Profit & Loss account			Sakthi Sugars					Shree Renuka Sugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	5,634.06	2,320.64	1,805.34	827.58	890.3
Excise Duty	25.67	31.53	21.57	22.64	21.9	122.87	86.43	47.6	29.53	33.09
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	5,511.19	2,234.21	1,757.74	798.05	857.21
Other Income	0.35	-0.37	-64.24	34.7	-4.16	81.92	5.59	0.14	11.43	3.85
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	216.16	581.51	61.08	-49.58	52.8
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	5,809.27	2,821.31	1,818.96	759.9	913.86
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	4,803.94	2,241.15	1,365.05	465.48	657.64
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	234.32	176.42	17.3	37.18	25.56
Employee Cost	63.47	45.35	58.16	32.07	32.73	72.94	51.44	37.35	25.37	13.77
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	63.18	47.84	54.74	60.89	50.24
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	84.93	55.18	91.28	32.84	50.62
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	-180.55	-132.25	19	10.6	6.05
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	5,078.76	2,439.78	1,584.72	632.36	803.88
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	648.59	375.94	234.1	116.11	106.13
PBDIT	92.51	229.9	141.41	154.37	202.58	730.51	381.53	234.24	127.54	109.98
Interest	181.65	47.5								
PBDT			162.62	101.99	85.68	92.23	101.44	84.06	24.64	26.58
	-89.14	182.4	162.62 -21.21	101.99 52.38	85.68 116.9	92.23 638.28	101.44 280.09	84.06 150.18	24.64 102.9	26.58 83.4
Depreciation	-89.14 38.78									
Depreciation Other Written Off		182.4	-21.21	52.38	116.9	638.28	280.09	150.18	102.9	83.4
Other Written Off Profit Before Tax	38.78	182.4 30.26	-21.21 42.94	52.38 13.41	116.9 12.19	638.28 81.55	280.09 62.46	150.18 36.48	102.9 24.92	83.4 8.78
Other Written Off	38.78 0	182.4 30.26 4.19	-21.21 42.94 13.97	52.38 13.41 8.75	116.9 12.19 1.21	638.28 81.55 0	280.09 62.46 0	150.18 36.48 0	102.9 24.92 0	83.4 8.78 0.06
Other Written Off Profit Before Tax	38.78 0 -127.92	182.4 30.26 4.19 147.95	-21.21 42.94 13.97 -78.12	52.38 13.41 8.75 30.22	116.9 12.19 1.21 103.5	638.28 81.55 0 556.73	280.09 62.46 0 217.63	150.18 36.48 0 113.7	102.9 24.92 0 77.98	83.4 8.78 0.06 74.56
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord	38.78 0 -127.92 0	182.4 30.26 4.19 147.95 -0.62	-21.21 42.94 13.97 -78.12 0.6	52.38 13.41 8.75 30.22 0.65	116.9 12.19 1.21 103.5 -0.85	638.28 81.55 0 556.73 -0.15	280.09 62.46 0 217.63 0	150.18 36.48 0 113.7 18.24	102.9 24.92 0 77.98	83.4 8.78 0.06 74.56 -0.69
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	38.78 0 -127.92 0 -127.92	182.4 30.26 4.19 147.95 -0.62 147.33	-21.21 42.94 13.97 -78.12 0.6 -77.52	52.38 13.41 8.75 30.22 0.65 30.87	116.9 12.19 1.21 103.5 -0.85 102.65	638.28 81.55 0 556.73 -0.15 556.58	280.09 62.46 0 217.63 0 217.63	150.18 36.48 0 113.7 18.24 131.94	102.9 24.92 0 77.98 0 77.98	83.4 8.78 0.06 74.56 -0.69 73.87
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	38.78 0 -127.92 0 -127.92 -28.08	182.4 30.26 4.19 147.95 -0.62 147.33 20.57	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	52.38 13.41 8.75 30.22 0.65 30.87	116.9 12.19 1.21 103.5 -0.85 102.65	638.28 81.55 0 556.73 -0.15 556.58	280.09 62.46 0 217.63 0 217.63 74.14	150.18 36.48 0 113.7 18.24 131.94 39.15	102.9 24.92 0 77.98 0 77.98 23.56	83.4 8.78 0.06 74.56 -0.69 73.87 18.28
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	38.78 0 -127.92 0 -127.92 -28.08 -99.86	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b>	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05	280.09 62.46 0 217.63 0 217.63 74.14 143.51	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79	102.9 24.92 0 77.98 0 77.98 23.56 54.43	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 - <b>79.55</b> 336.03	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81 0	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62 0	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67 0	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88 3.55	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24 0
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81 0 67.04	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62 0 31.69	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67 0 5.96	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88 3.55 4.96	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24 0 4.76
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81 0 67.04	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62 0 31.69	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67 0 5.96	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88 3.55 4.96	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24 0 4.76
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81 0 67.04 11.13	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62 0 31.69 5.39	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67 0 5.96 1.01	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88 3.55 4.96 1.45	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24 0 4.76 0.67
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	638.28 81.55 0 556.73 -0.15 556.58 150.44 410.05 274.81 0 67.04 11.13	280.09 62.46 0 217.63 0 217.63 74.14 143.51 198.62 0 31.69 5.39	150.18 36.48 0 113.7 18.24 131.94 39.15 92.79 219.67 0 5.96 1.01	102.9 24.92 0 77.98 0 77.98 23.56 54.43 166.88 3.55 4.96 1.45	83.4 8.78 0.06 74.56 -0.69 73.87 18.28 55.58 146.24 0 4.76 0.67

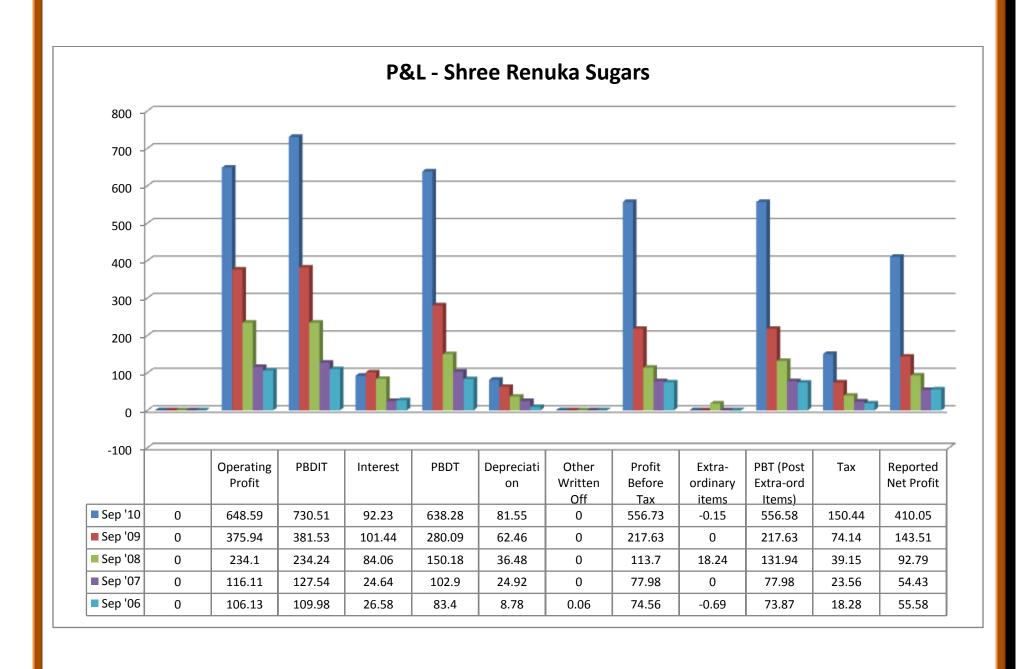












### 2.3.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity from 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which too a trend on the negative sign during the year 2008 and 2011.

## 2.3.2 (b) Profit and Loss accounts of Shree Renuka Sugars:

## (i) Income:

- ❖ Sales turnover were in upward trend from 2007 to 2010, except the year of 2006.
- ❖ Net sales were in upward trend from 2007 to 2010, except the year of 2006.
- Other income took both upward and downward trend from 2006 to 2010.
- Stock adjustments took both upward and downward trend from 2006 to 2010 and reached a trend on negative sign in 2007.
- ❖ Total income was in upward trend from 2007 to 2010, except the year of 2006.

## (ii) Expenditure:

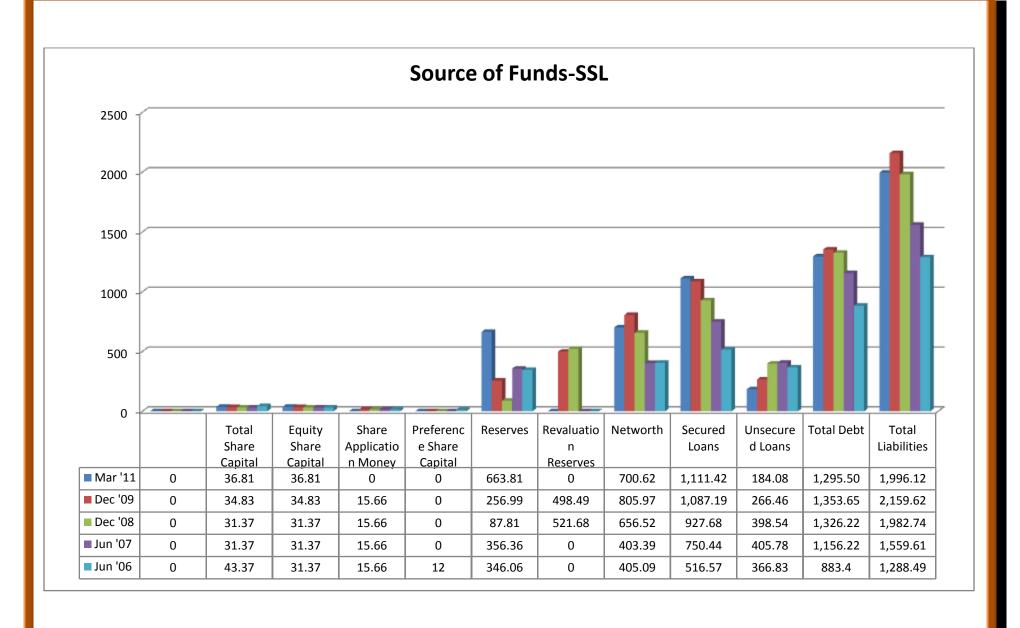
- Raw materials were in upward trend from 2007 to 2010, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2010.
- Employee cost was in upward trend from 2006 to 2010.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2010.
- Selling and Admin Expenses took both upward and downward trend from 2006 to 2010.
- Miscellaneous expenses took both upward and downward trend from 2006 to 2010, where the value reached negative sign in the year 2009 and 2010.
- Preoperative Exp capitalized showed nil from 2006 to 2010.
- Total expenses shows in upward trend from 2007 to 2010, except the year of 2006.

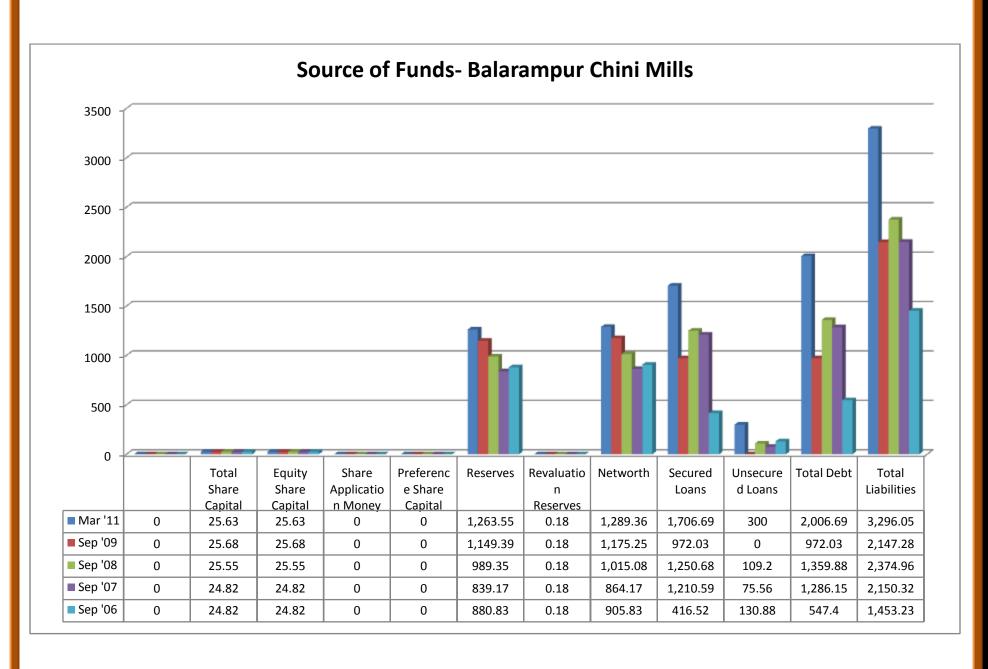
- ❖ PBDIT was in upward trend from 2006 to 2010.
- ❖ Interest took both upward and downward trend from 2006 to 2010
- ❖ PBDT were in upward trend from 2006 to 2010.
- ❖ Depreciation was in upward trend from 2006 to 2010.
- ❖ Other written off was very small amount in 2006, whereas nil from 2007 to 2010.
- ❖ Profit before tax was in upward trend from 2006 to 2010.
- \* Extra-ordinary items were shown in negative sign and nil in 2006, 2010 and 2007, 2009 respectively, except the year of 2008.
- ❖ PBT (Post Extra-Ord Items) were in upward trend from 2006 to 2010.
- ❖ Tax was in upward trend from 2006 to 2010.
- Reported Net Profit was in upward trend from 2007 to 2010, except the year of 2006.

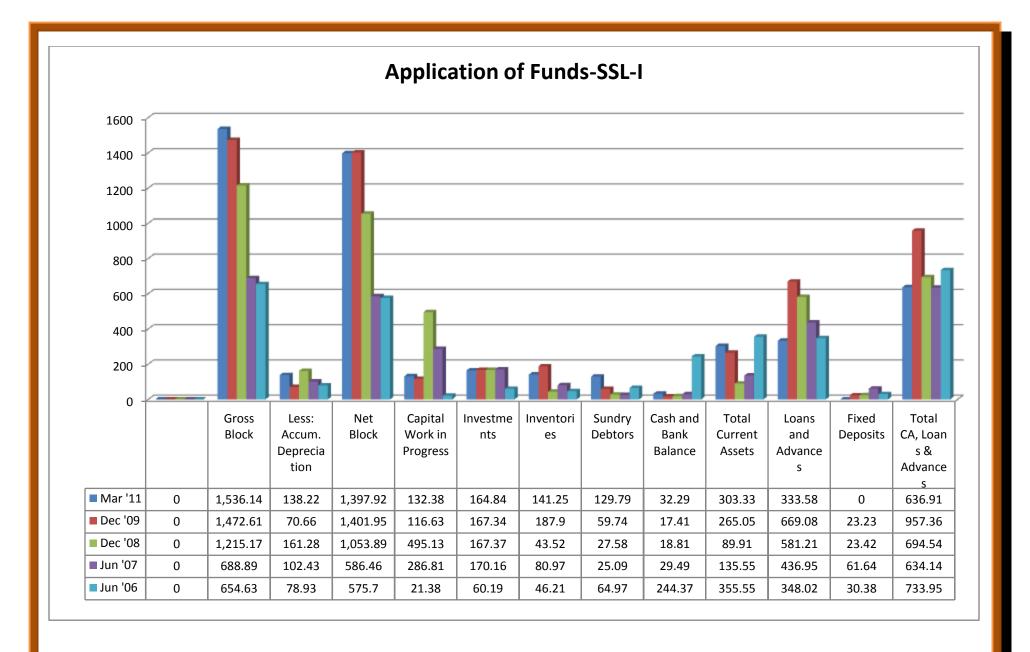
# 2.4 COMPARISON OF SAKTHI SUGARS LIMITED WITH BALRAMPUR CHINI MILLS

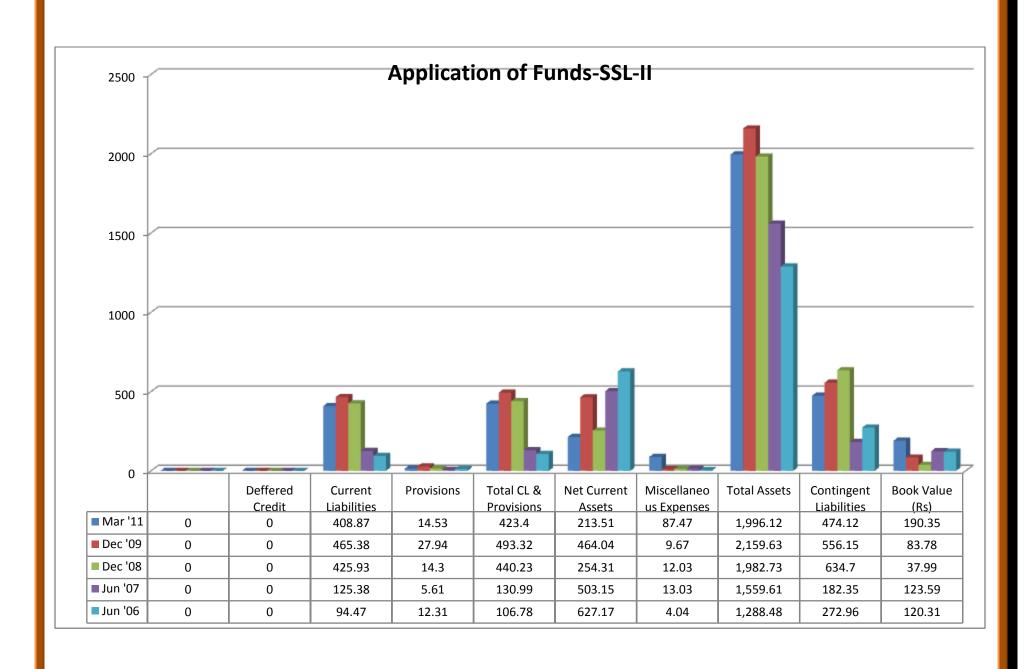
# 2.4.1 Balance Sheet Comparison Statement of SSL and BCM:

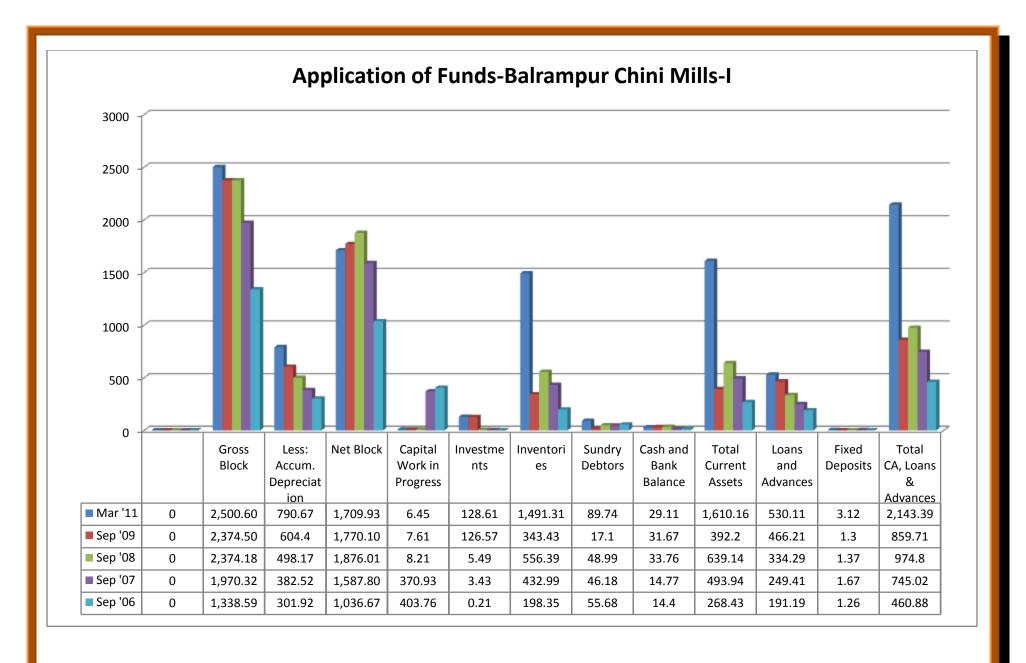
01.12.2011										
			Sakthi							
			Sugars					Balrampur		
Palanca Shoot								Chini Mills		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	12 mths	12 mths	18 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	25.63	25.68	25.55	24.82	24.82
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	25.63	25.68	25.55	24.82	24.82
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	1,263.55	1,149.39	989.35	839.17	880.83
Revaluation Reserves	0	498.49	521.68	0	0	0.18	0.18	0.18	0.18	0.18
Networth	700.62	805.97	656.52	403.39	405.09	1,289.36	1,175.25	1,015.08	864.17	905.83
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	1,706.69	972.03	1,250.68	1,210.59	416.52
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	300	0	109.2	75.56	130.88
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	2,006.69	972.03	1,359.88	1,286.15	547.4
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	3,296.05	2,147.28	2,374.96	2,150.32	1,453.23
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	12 mths	12 mths	18 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	2,500.60	2,374.50	2,374.18	1,970.32	1,338.59
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	790.67	604.4	498.17	382.52	301.92
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	1,709.93	1,770.10	1,876.01	1,587.80	1,036.67
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	6.45	7.61	8.21	370.93	403.76
Investments	164.84	167.34	167.37	170.16	60.19	128.61	126.57	5.49	3.43	0.21
Inventories	141.25	187.9	43.52	80.97	46.21	1,491.31	343.43	556.39	432.99	198.35
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	89.74	17.1	48.99	46.18	55.68
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	29.11	31.67	33.76	14.77	14.4
Total Current Assets	303.33	265.05	89.91	135.55	355.55	1,610.16	392.2	639.14	493.94	268.43
Loans and Advances	333.58	669.08	581.21	436.95	348.02	530.11	466.21	334.29	249.41	191.19
Fixed Deposits	0	23.23	23.42	61.64	30.38	3.12	1.3	1.37	1.67	1.26
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	2,143.39	859.71	974.8	745.02	460.88
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	524.25	417.12	444.99	521.85	304.39
Provisions	14.53	27.94	14.3	5.61	12.31	168.08	200.12	46.33	38.21	148.54
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	692.33	617.24	491.32	560.06	452.93
Net Current Assets	213.51	464.04	254.31	503.15	627.17	1,451.06	242.47	483.48	184.96	7.95
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0.53	1.78	3.21	4.64
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	3,296.05	2,147.28	2,374.97	2,150.33	1,453.23
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	134.36	139.29	133.68	90.77	513.01
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	50.3	45.77	39.72	34.82	36.5
DOOK Value (113)	190.33	03.70	51.33	123.59	120.51	50.5	45.77	33.1Z	J4.0Z	30.5

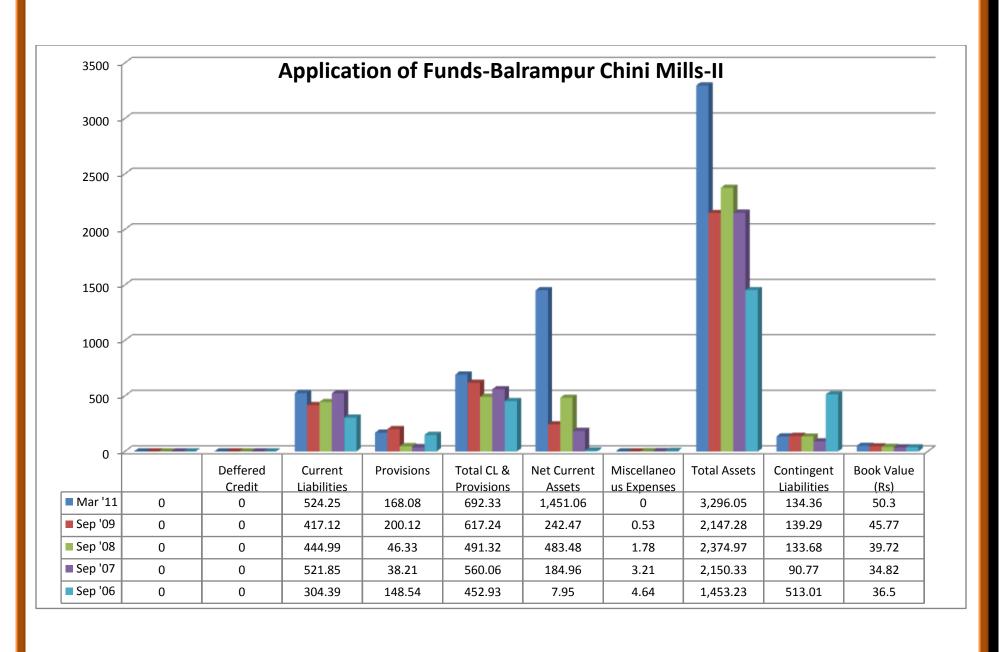












## 2.4.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.4.1 (b) Balance Sheet of Balarampur Chini Mills:

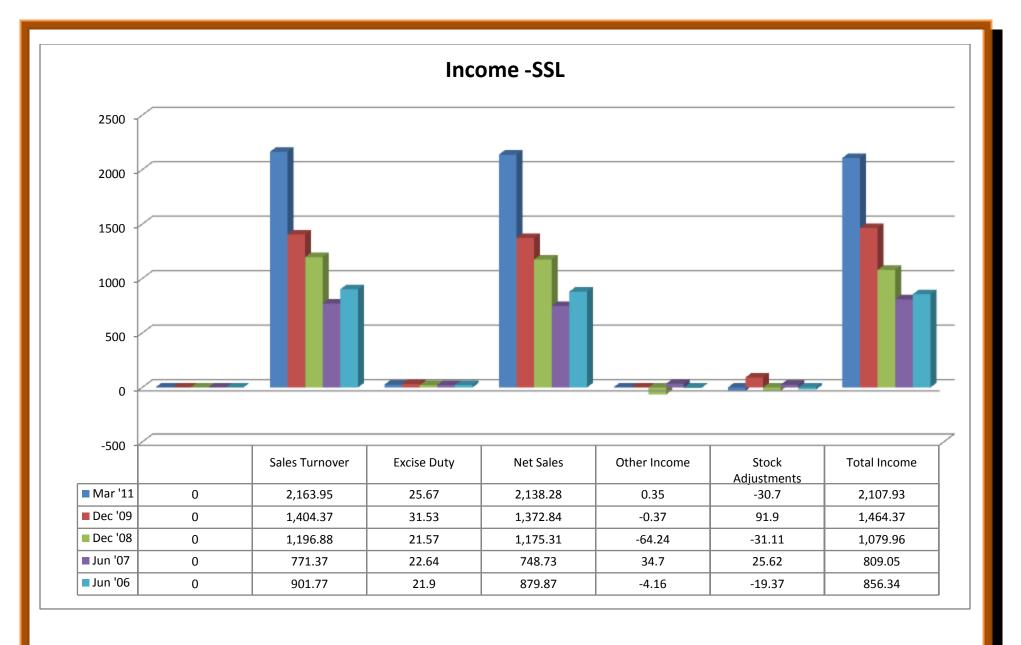
## (i) Source of Funds:

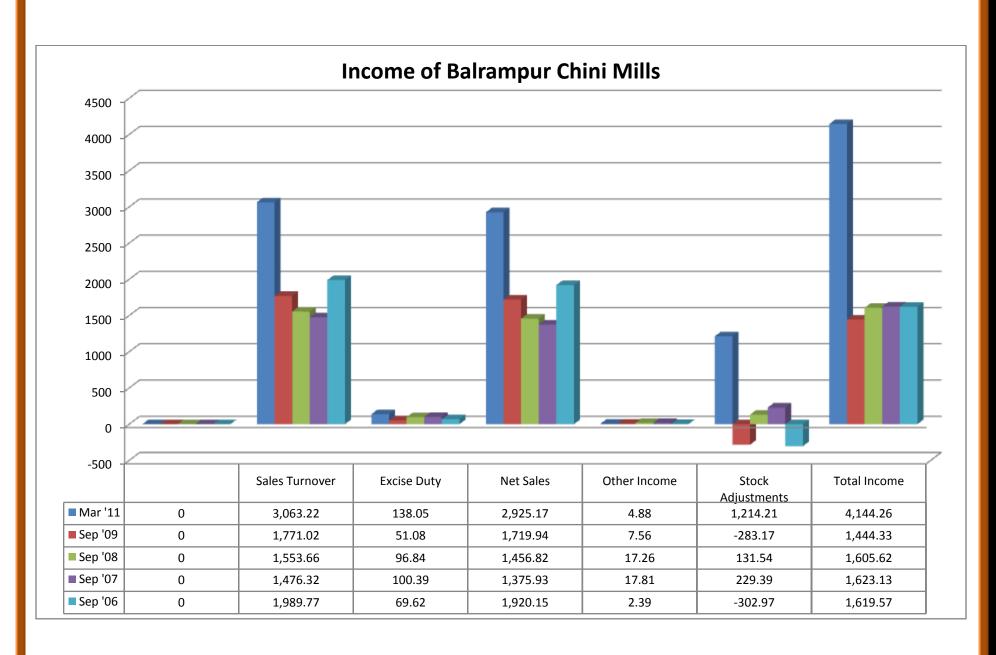
- ❖ Total share capital took both upward and downward trend from 2006 to 2011.
- Equity share capital took both upward and downward trend from 2006 to 2011.
- Share application money showed nil from 2006 to 2011.
- ❖ Preference share capital showed nil from 2006 to 2011.
- Reserves were in upward trend from 2007 to 2011, except the year of 2006.
- \* Revaluation reserves were the same from 2006 to 2011.
- Net worth shows in upward trend from 2007 to 2011, except the year of 2006.
- Secured loans took both upward and downward trend from 2006 to 2011.
- Unsecured loans took both upward and downward trend from 2006 to 2011.
- Total debt took both upward and downward trend from 2006 to 2011.
- ❖ Total liabilities took both upward and downward trend from 2006 to 2011.

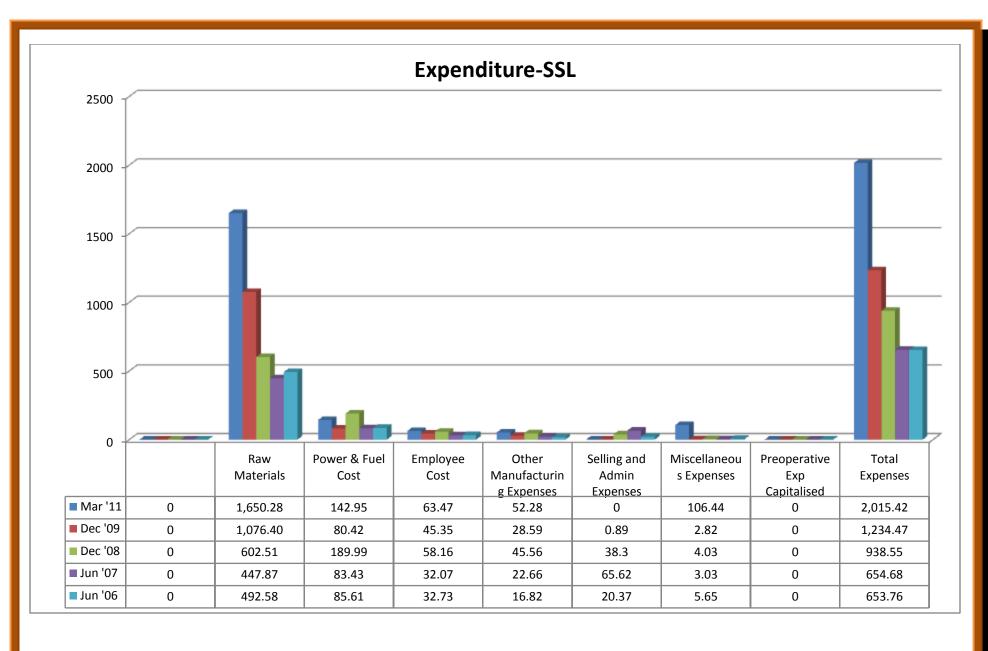
- ❖ Gross block was in upward trend from 2006 to 2011.
- Accum.Depreciation was in upward trend from 2006 to 2011.
- Net block was took both upward and downward trend from 2006 to 2011.
- Capital work in progress was in downward trend from 2006 to 2011.
- Investments were in upward trend from 2006 to 2011.
- Inventories took both upward and downward trend from 2006 to 2011.
- Sundry debtors took both upward and downward trend from 2006 to 2011.
- Cash and Bank balance took both upward and downward trend from 2006 to 2011.
- Total current assets took both upward and downward trend from 2006 to 2011.
- Loans and Advances took both upward and downward trend from 2006 to 2011.
- Fixed deposits took both upward and downward trend from 2006 to 2011.
- ❖ Total CA, Loans and Advances took both upward and downward trend from 2006 to 2011.
- Deferred credit showed nil from 2006 to 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- Total CL and provisions took both upward and downward trend from 2006 to 2011.
- Net Current Assets took both upward and downward trend from 2006 to 2011.
- Miscellaneous expenses were in downward trend from 2006 to 2011.
- ❖ Total Assets took both upward and downward trend from 2006 to 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.

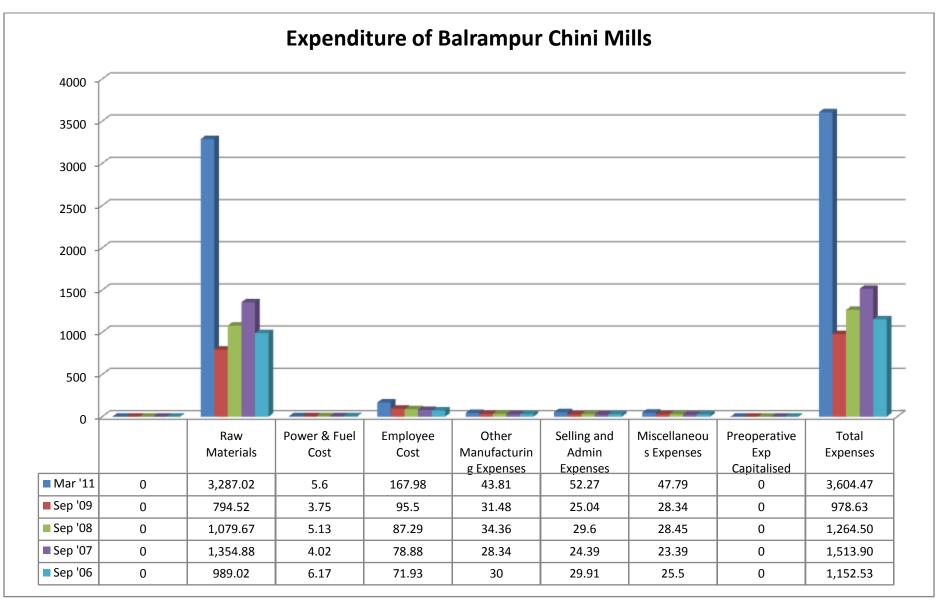
# 2.4.2 Profit and Loss Account Comparison Statement of SSL and BCML:

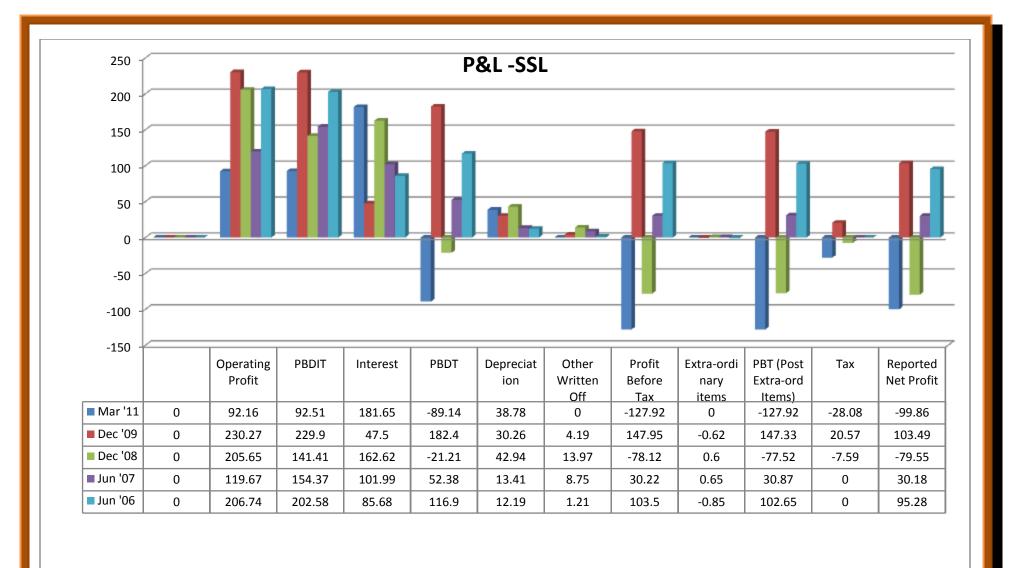
01.12.2011											
Profit & Loss account			Sakthi Sugars					Balrampur Chini Mills			
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '11	Sep '08	Sep '07	Sep '06	Sep '09
	15 mths	12 mths	18 mths	12 mths	12 mths		18 mths	12 mths	12 mths	18 mths	12 mths
	in Rs. Cr.		in Rs. Cr.								
Income								1,553.66	1,476.32	1,989.77	1,771.02
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77		3,063.22	96.84	100.39	69.62	51.08
Excise Duty	25.67	31.53	21.57	22.64	21.9		138.05	1,456.82	1,375.93	1,920.15	1,719.94
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87		2,925.17	17.26	17.81	2.39	7.56
Other Income	0.35	-0.37	-64.24	34.7	-4.16		4.88	131.54	229.39	-302.97	-283.17
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37		1,214.21	1,605.62	1,623.13	1,619.57	1,444.33
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34		4,144.26		•		
Expenditure								1,079.67	1,354.88	989.02	794.52
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58		3,287.02	5.13	4.02	6.17	3.75
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61		5.6	87.29	78.88	71.93	95.5
Employee Cost	63.47	45.35	58.16	32.07	32.73		167.98	34.36	28.34	30	31.48
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82		43.81	29.6	24.39	29.91	25.04
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37		52.27	28.45	23.39	25.5	28.34
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65		47.79	0	0	0	0
Preoperative Exp Capitalised	0	0	0	0	0		0	1,264.50	1,513.90	1,152.53	978.63
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76		3,604.47	Sep '08	Sep '07	Sep '06	Sep '09
·	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '11	12 mths	12 mths	18 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths		18 mths				
								323.86	91.42	464.65	458.14
Operating Profit	92.16	230.27	205.65	119.67	206.74		534.91	341.12	109.23	467.04	465.7
PBDIT	92.51	229.9	141.41	154.37	202.58		539.79	100.96	63.09	34.86	108.29
Interest	181.65	47.5	162.62	101.99	85.68		148.02	240.16	46.14	432.18	357.41
PBDT	-89.14	182.4	-21.21	52.38	116.9		391.77	117.21	80.22	67.09	107.94
Depreciation	38.78	30.26	42.94	13.41	12.19		168.11	1.43	1.43	2.15	1.25
Other Written Off	0	4.19	13.97	8.75	1.21		0.53	121.52	-35.51	362.94	248.22
Profit Before Tax	-127.92	147.95	-78.12	30.22	103.5		223.13	1.12	0.38	1.94	15.31
Extra-ordinary items	0	-0.62	0.6	0.65	-0.85		2.32	122.64	-35.13	364.88	263.53
PBT (Post Extra-ord Items)	-127.92	147.33	-77.52	30.87	102.65		225.45	25.61	6.48	73.3	37.01
Tax	-28.08	20.57	-7.59	0	0		61.63	97.03	-41.84	291.59	226.51
Reported Net Profit	-99.86	103.49	-79.55	30.18	95.28		164.41	184.84	159.04	163.51	184.12
Total Value Addition	365.15	158.07	336.03	206.82	161.18		317.45	0	0	0	0
Preference Dividend	0	0	0	0.37	6		0	12.78	0	86.85	77.03
Equity Dividend	0	0	0	4.71	4.71		18.52	2.17	0	12.18	13.09
Corporate Dividend Tax	0	0	0	0.85	1.5		3				
Per share data (annualised)								2,555.36	2,481.55	2,481.55	2,567.55
Shares in issue (lakhs)	368.07	348.34	313.73	313.73	313.73		2,562.75	3.8	-1.69	11.75	8.82
	300.07	340.34	010110	0.10.70		_	,				
Earning Per Share (Rs)	<b>-27.13</b>	29.71	-25.36	9.5	28.46		6.42	50	0	350	300
Earning Per Share (Rs) Equity Dividend (%)									0 34.82	350 36.5	300 45.77

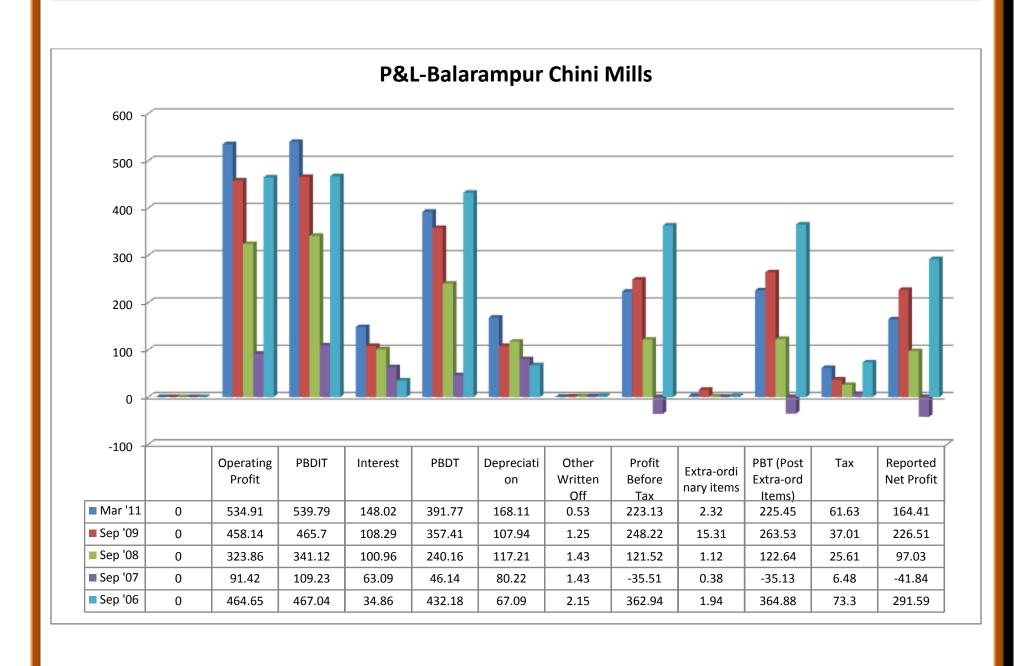












## 2.4.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.4.2 (b) Profit and Loss Accounts of Balrampur Chini Mills:

## (i) Income:

- ❖ Sales Turnover was in upward trend from 2007 to 2011, except the year of 2006.
- Net sales were in upward trend from 2007 to 2011, except the year of 2006.
- Other income was in downward trend from 2007 to 2011, except the year of 2006.
- Stock adjustments took both upward and downward trend from 2006 to 2011, whereas the value took a negative sign in the year 2006 and 2009.
- ❖ Total income took both upward and downward trend from 2006 to 2011.

## (ii) Expenditure:

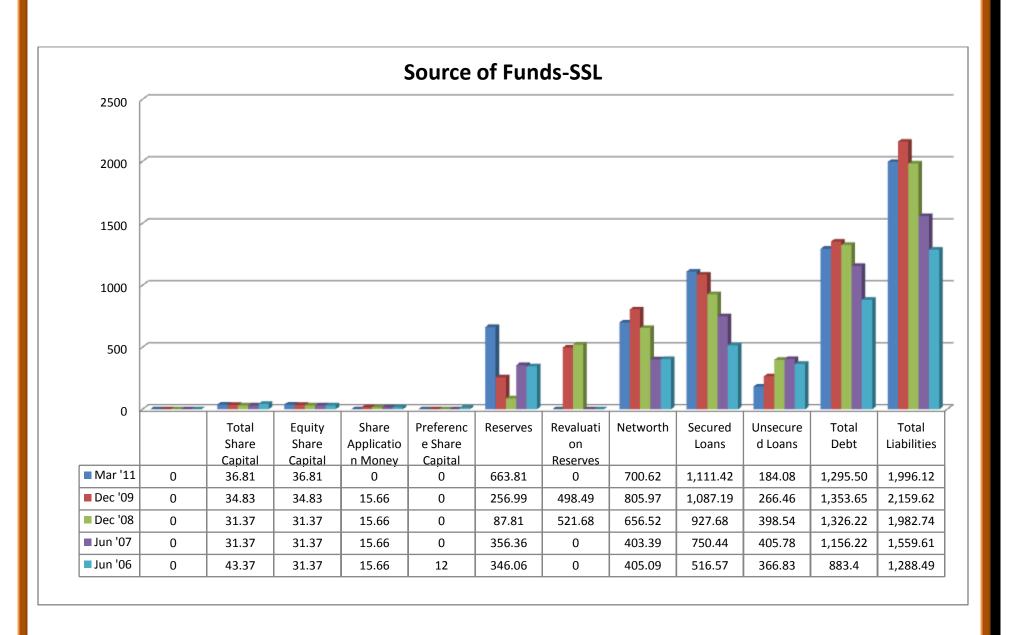
- Raw materials took both upward and downward trend from 2006 to 2011.
- Power and Fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost was in upward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and Admin Expenses took both upward and downward trend from 2006 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- Preoperative Exp Capitalized showed nil from 2006 to 2011.
- Total expenses took both upward and downward trend from 2006 to 2011.

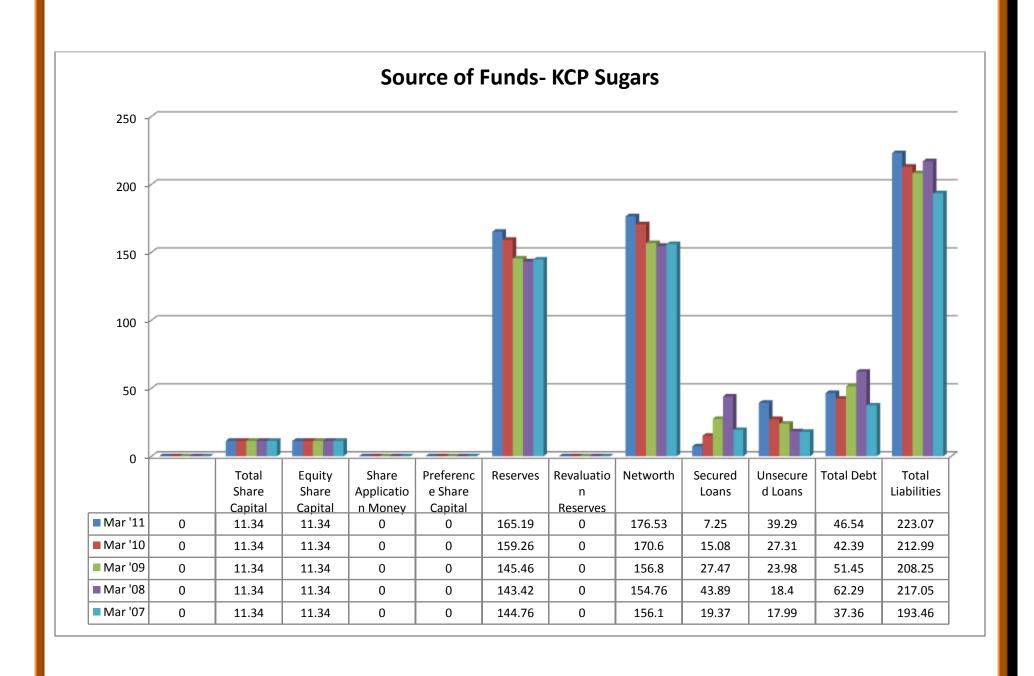
- ❖ PBDIT was in upward trend from 2007 to 2011, except the year of 2006.
- ❖ Interest was in upward trend from 2006 to 2011.
- ❖ PBDT was in upward trend from 2007 to 2011, except the year of 2006.
- ❖ Depreciation took both upward and downward trend from 2006 to 2011.
- Other Written off was in downward trend from 2006 to 2011.
- Profit before Tax took both upward and downward trend from 2006 to 2011, whereas the value took a negative sign in the year 2007.
- Extra-ordinary items took both upward and downward trend from 2006 to 2011.
- ❖ PBT (Post Extra-ord Items) took both upward and downward trend from 2006 to 2011, whereas the value took a negative sign in the year 2007.
- Tax was in upward trend from 2007 to 2011, except the year of 2006.
- Reported Net Profit took both upward and downward trend from 2006 to 2011, whereas the value took a negative sign in the year 2007.

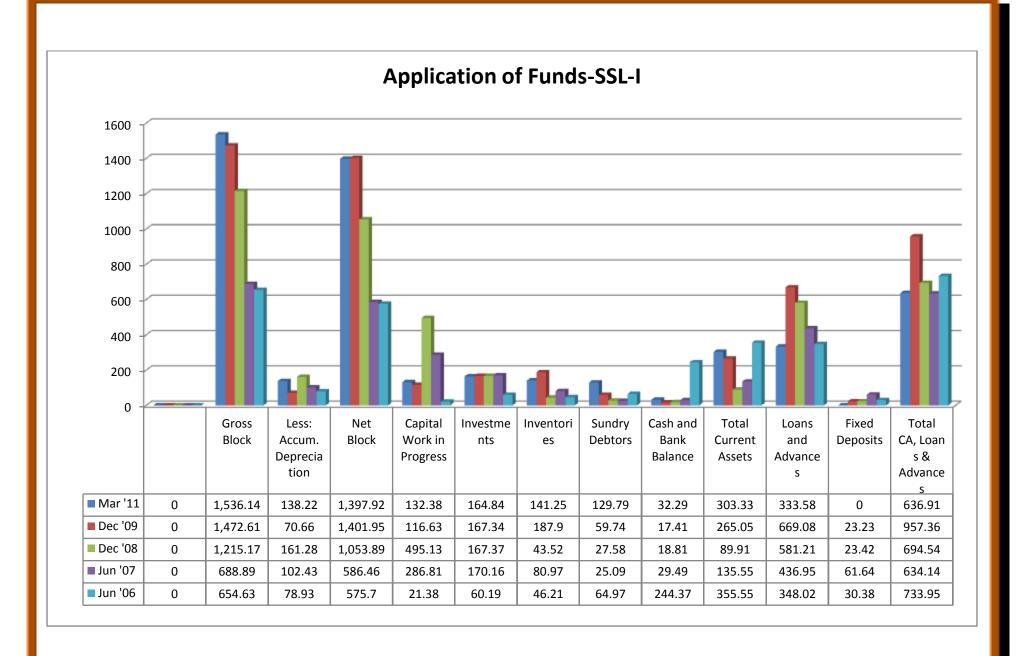
# 2.5 COMPARISON OF SAKTHI SUGARS LIMITED WITH KCP SUGAR IND CORP.

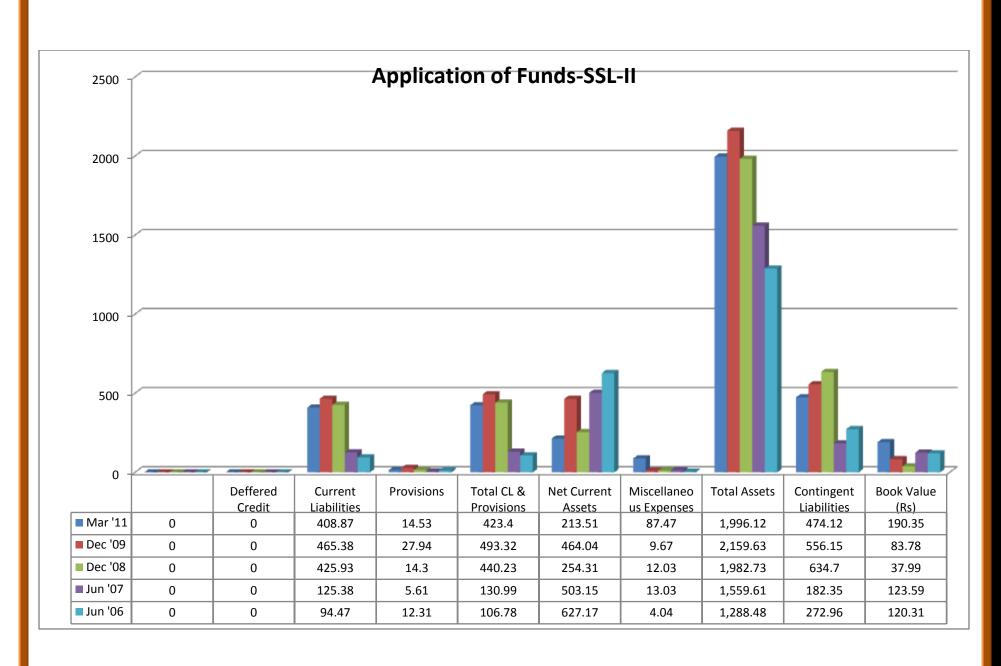
# 2.5.1 Balance Sheet Comparison Statement of SSL and KCPSIC:

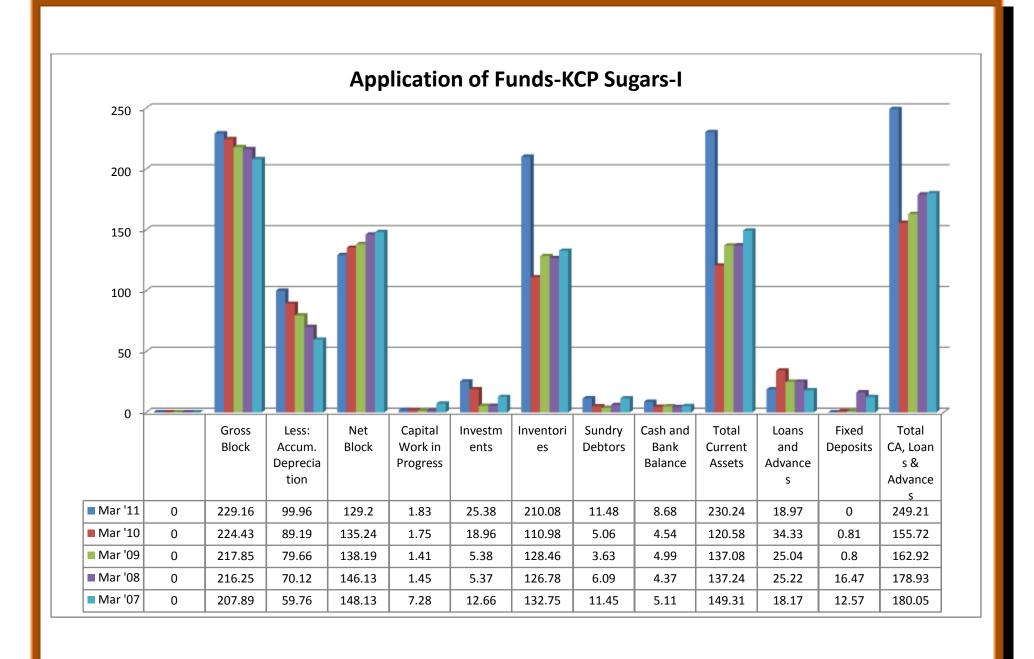
01.12.2011										
			Calsth:					КСР		
			Sakthi Sugars					Sugar Ind Corp		
Balance Sheet								а согр		
Datance Offect	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
1 1	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	11.34	11.34	11.34	11.34	11.34
<b>Equity Share Capital</b>	36.81	34.83	31.37	31.37	31.37	11.34	11.34	11.34	11.34	11.34
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	165.19	159.26	145.46	143.42	144.76
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	176.53	170.6	156.8	154.76	156.1
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	7.25	15.08	27.47	43.89	19.37
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	39.29	27.31	23.98	18.4	17.99
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	46.54	42.39	51.45	62.29	37.36
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	223.07	212.99	208.25	217.05	193.46
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	229.16	224.43	217.85	216.25	207.89
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	70.00	99.96	00.40			F0.70
Net Block	4 207 02			102.43	78.93	33.30	89.19	79.66	70.12	59.76
	1,397.92	1,401.95	1,053.89	586.46	78.93 <b>575.7</b>					
Capital Work in Progress	<b>1,397.92</b> 132.38	<b>1,401.95</b> 116.63	<b>1,053.89</b> 495.13	586.46	575.7	129.2	135.24	138.19	146.13	148.13
Capital Work in Progress Investments	132.38	116.63	495.13	<b>586.46</b> 286.81	<b>575.7</b> 21.38	129.2 1.83	135.24 1.75	138.19 1.41	146.13 1.45	148.13 7.28
		116.63 <b>167.34</b>		<b>586.46</b> 286.81 <b>170.16</b>	<b>575.7</b> 21.38 <b>60.19</b>	129.2	135.24	138.19	146.13 1.45 5.37	148.13 7.28 12.66
Investments	132.38 <b>164.84</b> 141.25	116.63 <b>167.34</b> 187.9	495.13 <b>167.37</b> 43.52	<b>586.46</b> 286.81 <b>170.16</b> 80.97	<b>575.7</b> 21.38 <b>60.19</b> 46.21	129.2 1.83 25.38 210.08	135.24 1.75 18.96 110.98	138.19 1.41 5.38 128.46	146.13 1.45 5.37 126.78	148.13 7.28 12.66 132.75
Investments Inventories	132.38 164.84 141.25 129.79	116.63 <b>167.34</b> 187.9 59.74	495.13 167.37 43.52 27.58	586.46 286.81 170.16 80.97 25.09	575.7 21.38 60.19 46.21 64.97	129.2 1.83 25.38 210.08 11.48	135.24 1.75 18.96 110.98 5.06	138.19 1.41 5.38 128.46 3.63	146.13 1.45 5.37 126.78 6.09	148.13 7.28 12.66 132.75 11.45
Investments Inventories Sundry Debtors	132.38 164.84 141.25 129.79 32.29	116.63 <b>167.34</b> 187.9 59.74 17.41	495.13 167.37 43.52 27.58 18.81	586.46 286.81 170.16 80.97 25.09 29.49	575.7 21.38 60.19 46.21 64.97 244.37	129.2 1.83 25.38 210.08 11.48 8.68	135.24 1.75 18.96 110.98 5.06 4.54	138.19 1.41 5.38 128.46 3.63 4.99	1.45 5.37 126.78 6.09 4.37	148.13 7.28 12.66 132.75 11.45 5.11
Investments Inventories Sundry Debtors Cash and Bank Balance	132.38 164.84 141.25 129.79 32.29 303.33	116.63 167.34 187.9 59.74 17.41 265.05	495.13 167.37 43.52 27.58 18.81 89.91	586.46 286.81 170.16 80.97 25.09 29.49 135.55	575.7 21.38 60.19 46.21 64.97 244.37 355.55	129.2 1.83 25.38 210.08 11.48 8.68 230.24	135.24 1.75 18.96 110.98 5.06 4.54 120.58	138.19 1.41 5.38 128.46 3.63 4.99 137.08	146.13 1.45 5.37 126.78 6.09 4.37 137.24	148.13 7.28 12.66 132.75 11.45 5.11 149.31
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58	116.63 167.34 187.9 59.74 17.41 265.05 669.08	495.13 167.37 43.52 27.58 18.81 89.91 581.21	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04	1.45 5.37 126.78 6.09 4.37 137.24 25.22	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	586.46 286.81 170.16 80.97 25.09 29.49 135.55	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58	116.63 167.34 187.9 59.74 17.41 265.05 669.08	495.13 167.37 43.52 27.58 18.81 89.91 581.21	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04	1.45 5.37 126.78 6.09 4.37 137.24 25.22	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0	1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28 9.27	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02 13.66	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33 11.32	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61 11.21	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46 8.19
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28 9.27 182.55	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02 13.66 98.68	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33 11.32 99.65	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61 11.21 114.82	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46 8.19 154.65
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28 9.27 182.55 66.66	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02 13.66 98.68 57.04	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33 11.32	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61 11.21	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46 8.19
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28 9.27 182.55 66.66 0	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02 13.66 98.68 57.04 0	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33 11.32 99.65 63.27 0	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61 11.21 114.82 64.11 0	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46 8.19 154.65 25.4 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	129.2 1.83 25.38 210.08 11.48 8.68 230.24 18.97 0 249.21 0 173.28 9.27 182.55 66.66	135.24 1.75 18.96 110.98 5.06 4.54 120.58 34.33 0.81 155.72 0 85.02 13.66 98.68 57.04	138.19 1.41 5.38 128.46 3.63 4.99 137.08 25.04 0.8 162.92 0 88.33 11.32 99.65 63.27	146.13 1.45 5.37 126.78 6.09 4.37 137.24 25.22 16.47 178.93 0 103.61 11.21 114.82 64.11	148.13 7.28 12.66 132.75 11.45 5.11 149.31 18.17 12.57 180.05 0 146.46 8.19 154.65 25.4

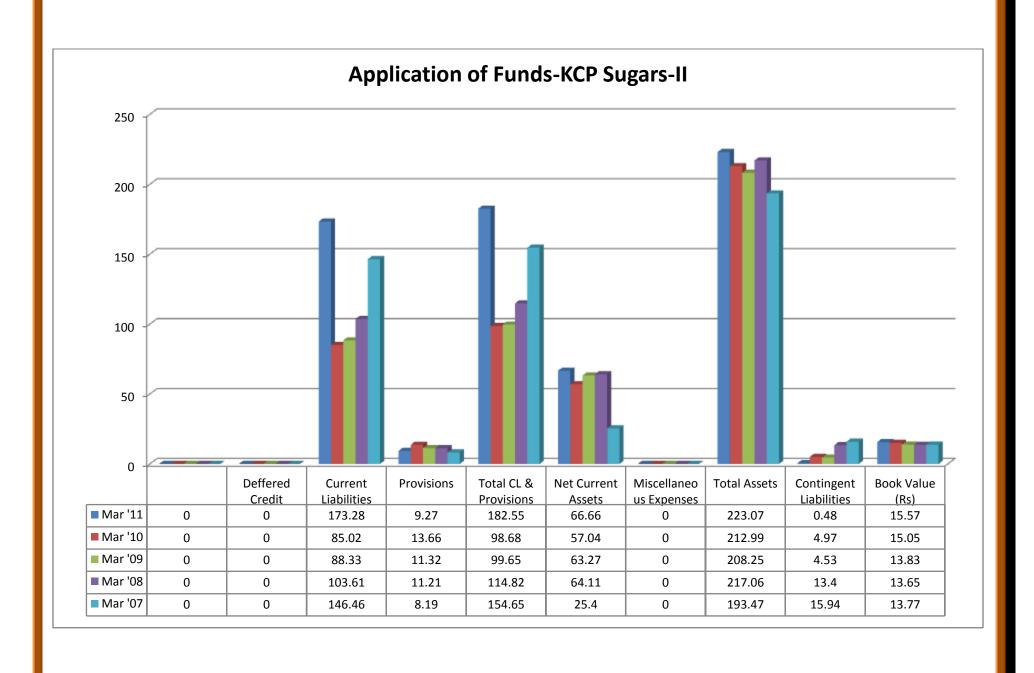












## 2.5.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.5.1 (b) Balance Sheet of KCP Sugar Ind Corp:

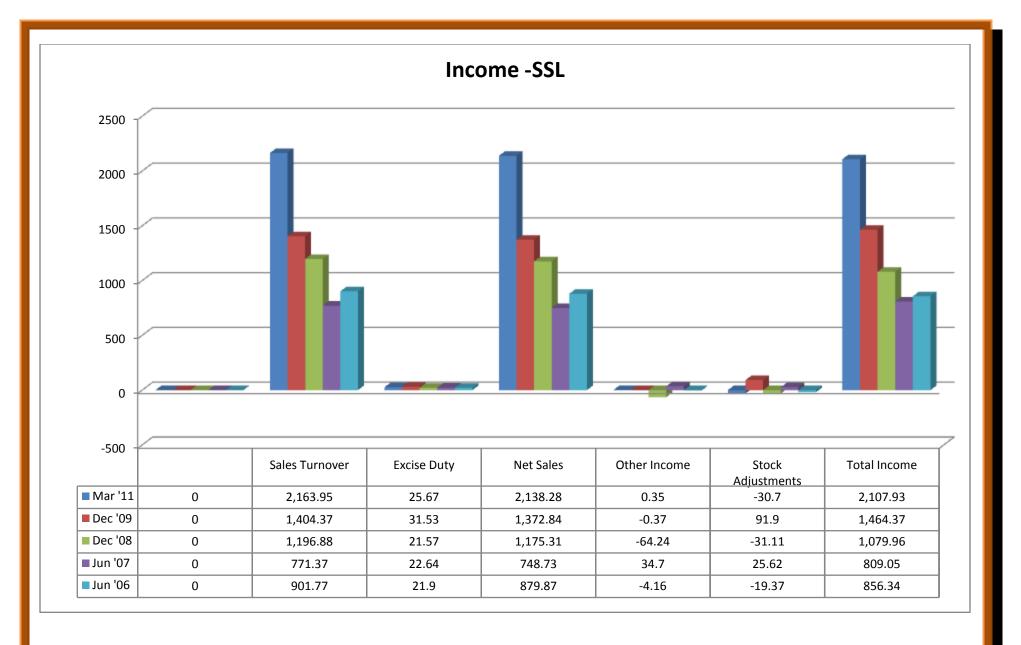
# (i) Source of Funds:

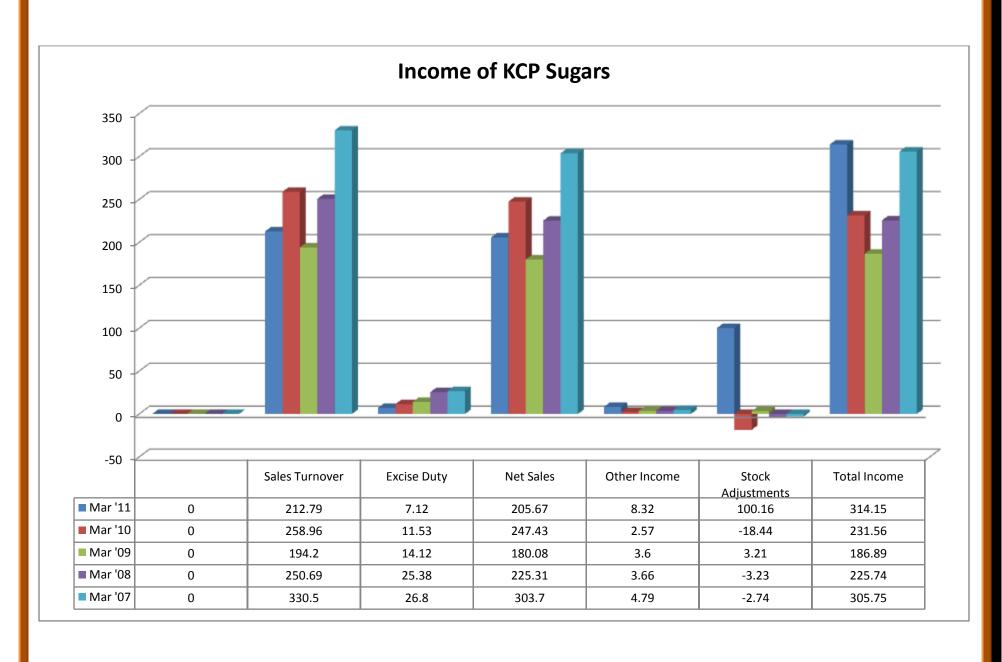
- Total share capital was even from 2007 to 2011.
- Equity share capital was even from 2007 to 2011.
- Share application money showed nil from 2007 to 2011.
- ❖ Preference share capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2008 to 2011, except the year of 2007.
- Revaluation reserves showed nil from 2007 to 2011.
- Net worth shows in upward trend from 2008 to 2011, except the year of 2007.
- Secured loans were in downward trend from 2008 to 2011, except the year of 2007.
- Unsecured loans were in upward trend from 2007 to 2011.
- ❖ Total debt took both upward and downward trend from 2007 to 2011.
- Total liabilities took both upward and downward trend from 2007 to 2011.

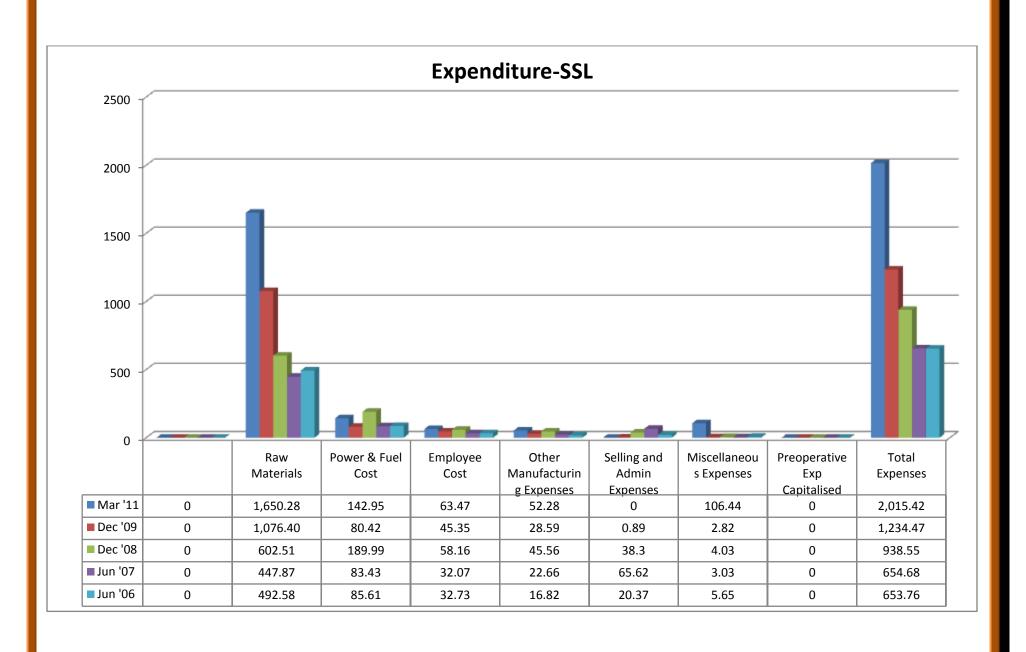
- ❖ Gross block was in upward trend from 2007 to 2011.
- Accm.Depreciation was in upward trend from 2007 to 2011.
- Net block was in downward trend from 2007 to 2011.
- Capital work in progress took both upward and downward trend from 2007 to 2011.
- ❖ Investments were in upward trend from 2008 to 2011, except the year of 2007.
- Inventories took both upward and downward trend from 2007 to 2011.
- Sundry debtors took both upward and downward trend from 2007 to 2011.
- Cash and Bank balance took both upward and downward trend from 2007 to 2011.
- Total current assets took both upward and downward trend from 2007 to 2011.
   Loans and Advances took both upward and downward trend from 2007 to 2011.
- Fixed deposits were in downward trend from 2008 to 2011, except the year of 2007.
- ❖ Total CA, Loans and Advances were in downward trend from 2007 to 2010, except the year of 2011.
- ❖ Deferred credit showed nil from 2007 to 2011.
- ❖ Current liabilities were in downward trend in from 2007 to 2010, except the year of 2011.
- ❖ Provisions were in upward trend from 2008 to 2011, except the year of 2011.
- ❖ Total CL and provisions were in downward trend from 2007 to 2010, except the year of 2011.
- Net current assets took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses showed nil from 2007 to 2011.
- ❖ Total assets took both upward and downward trend from 2007 to 2011.
- Contingent liabilities took both upward and downward trend from 2007 to 2011.

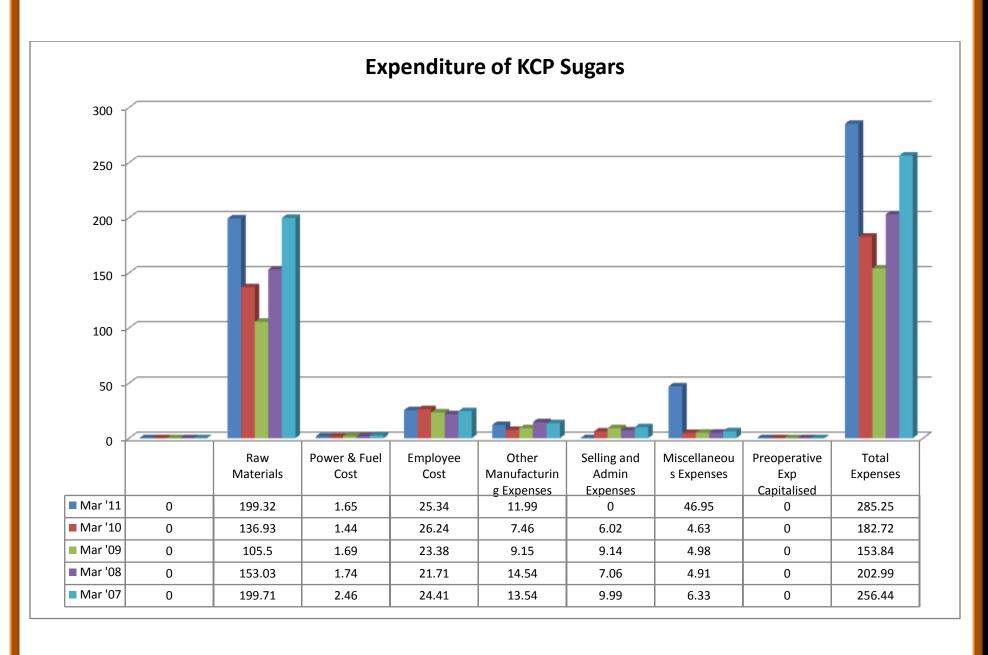
# 2.5.2 Profit and Loss Account Comparison Statement of SSL and KCPSICL:

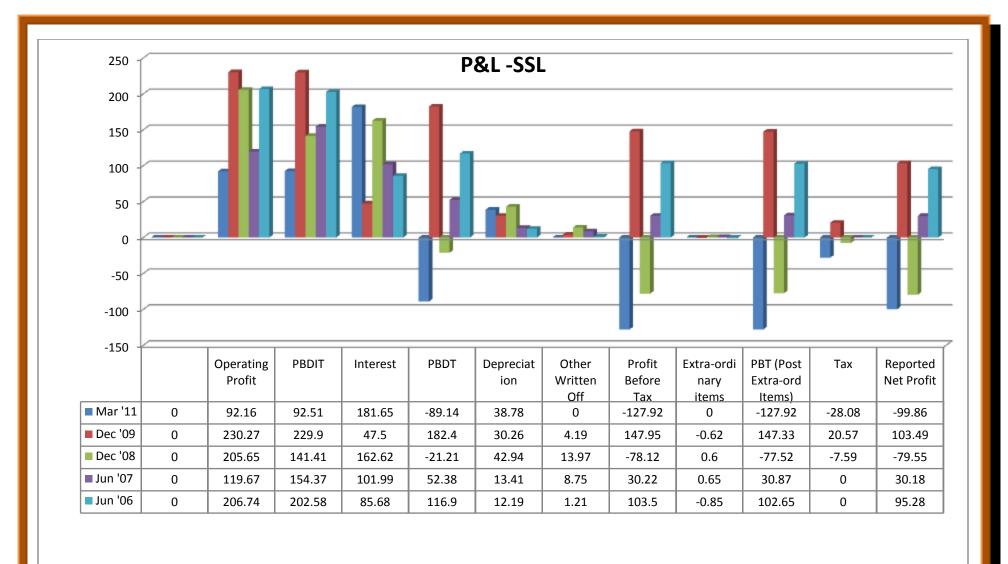
01.12.2011										
Profit & Loss account			Sakthi Sugars					KCP Sugar Ind Corp		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	212.79	258.96	194.2	250.69	330.5
Excise Duty	25.67	31.53	21.57	22.64	21.9	7.12	11.53	14.12	25.38	26.8
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	205.67	247.43	180.08	225.31	303.7
Other Income	0.35	-0.37	-64.24	34.7	-4.16	8.32	2.57	3.6	3.66	4.79
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	100.16	-18.44	3.21	-3.23	-2.74
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	314.15	231.56	186.89	225.74	305.75
Expenditure	_,.0.100	.,	.,510.00		333.37	0.1.10	201.00	.00.00		000110
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	199.32	136.93	105.5	153.03	199.71
Power & Fuel Cost	1,030.28	80.42	189.99	83.43	85.61	1.65	1.44	1.69	1.74	2.46
					32.73					24.41
Employee Cost	63.47	45.35	58.16	32.07		25.34	26.24	23.38	21.71	
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	11.99	7.46	9.15	14.54	13.54
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	6.02	9.14	7.06	9.99
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	46.95	4.63	4.98	4.91	6.33
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	285.25	182.72	153.84	202.99	256.44
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	20.58	46.27	29.45	19.09	44.52
PBDIT	92.51	229.9	141.41	154.37	202.58	28.9	48.84	33.05	22.75	49.31
Interest	181.65	47.5	162.62	101.99	85.68	4.67	3.2	3.6	4.6	3.52
PBDT										
	-89.14	182.4	-21.21	52.38	116.9	24.23	45.64	29.45	18.15	45.79
Depreciation	38.78	30.26	42.94	13.41	12.19	10.95	10.63	10.85	10.59	10.01
Other Written Off	0	4.19	13.97	8.75	1.21	0	0	0	0	0
Profit Before Tax	-127.92	44705	70 40			12 20	35.01	18.6	7.56	35.78
		147.95	-78.12	30.22	103.5	13.28				
Extra-ordinary items	0	-0.62	0.6	0.65	-0.85	1.2	0.23	0.07	2.8	0.7
Extra-ordinary items PBT (Post Extra-ord Items)	0 -127.92	-0.62 147.33	0.6 -77.52	0.65 30.87	-0.85 102.65	1.2 14.48	0.23 35.24	0.07 18.67	2.8 10.36	36.48
PBT (Post Extra-ord Items) Tax	0 -127.92 -28.08	-0.62 147.33 20.57	0.6 -77.52 -7.59	0.65 30.87 0	-0.85 102.65 0	1.2 14.48 2.65	0.23 35.24 10.57	0.07 18.67 6.93	2.8 10.36 3.25	36.48 12.92
PBT (Post Extra-ord Items) Tax Reported Net Profit	0 -127.92 -28.08 -99.86	-0.62 147.33 20.57 <b>103.49</b>	0.6 -77.52 -7.59 - <b>79.55</b>	0.65 30.87 0 <b>30.18</b>	-0.85 102.65 0 <b>95.28</b>	1.2 14.48 2.65 11.83	0.23 35.24 10.57 23.74	0.07 18.67 6.93 11.33	2.8 10.36 3.25 7.11	36.48 12.92 23.55
PBT (Post Extra-ord Items) Tax	0 -127.92 -28.08	-0.62 147.33 20.57	0.6 -77.52 -7.59	0.65 30.87 0	-0.85 102.65 0	1.2 14.48 2.65	0.23 35.24 10.57	0.07 18.67 6.93	2.8 10.36 3.25	36.48 12.92
PBT (Post Extra-ord Items) Tax Reported Net Profit	0 -127.92 -28.08 -99.86	-0.62 147.33 20.57 <b>103.49</b>	0.6 -77.52 -7.59 - <b>79.55</b>	0.65 30.87 0 <b>30.18</b>	-0.85 102.65 0 <b>95.28</b>	1.2 14.48 2.65 11.83	0.23 35.24 10.57 23.74	0.07 18.67 6.93 11.33	2.8 10.36 3.25 7.11	36.48 12.92 23.55
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	0 -127.92 -28.08 -99.86 365.15	-0.62 147.33 20.57 <b>103.49</b> 158.07	0.6 -77.52 -7.59 - <b>79.55</b> 336.03	0.65 30.87 0 <b>30.18</b> 206.82	-0.85 102.65 0 <b>95.28</b> 161.18	1.2 14.48 2.65 11.83 85.93	0.23 35.24 10.57 23.74 45.78	0.07 18.67 6.93 11.33 48.34	2.8 10.36 3.25 7.11 49.97	36.48 12.92 23.55 56.72
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	0 -127.92 -28.08 -99.86 365.15 0	-0.62 147.33 20.57 <b>103.49</b> 158.07	0.6 -77.52 -7.59 -79.55 336.03 0	0.65 30.87 0 <b>30.18</b> 206.82 0.37	-0.85 102.65 0 <b>95.28</b> 161.18	1.2 14.48 2.65 11.83 85.93	0.23 35.24 10.57 23.74 45.78	0.07 18.67 6.93 11.33 48.34	2.8 10.36 3.25 7.11 49.97	36.48 12.92 23.55 56.72 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	0 -127.92 -28.08 -99.86 365.15 0	-0.62 147.33 20.57 <b>103.49</b> 158.07 0	0.6 -77.52 -7.59 - <b>79.55</b> 336.03 0	0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	-0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	1.2 14.48 2.65 11.83 85.93 0 5.1	0.23 35.24 10.57 23.74 45.78 0 8.5	0.07 18.67 6.93 11.33 48.34 0 7.94	2.8 10.36 3.25 7.11 49.97 0 5.67	36.48 12.92 23.55 56.72 0 5.67
PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	0 -127.92 -28.08 -99.86 365.15 0 0	-0.62 147.33 20.57 <b>103.49</b> 158.07 0	0.6 -77.52 -7.59 - <b>79.55</b> 336.03 0 0	0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	-0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	1.2 14.48 2.65 11.83 85.93 0 5.1 0.79	0.23 35.24 10.57 23.74 45.78 0 8.5 1.45	0.07 18.67 6.93 11.33 48.34 0 7.94 1.35	2.8 10.36 3.25 7.11 49.97 0 5.67 0.96	36.48 12.92 23.55 56.72 0 5.67 0.96
PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	0 -127.92 -28.08 -99.86 365.15 0 0	-0.62 147.33 20.57 <b>103.49</b> 158.07 0 0	0.6 -77.52 -7.59 -79.55 336.03 0 0 0	0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	-0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	1.2 14.48 2.65 11.83 85.93 0 5.1 0.79	0.23 35.24 10.57 23.74 45.78 0 8.5 1.45	0.07 18.67 6.93 11.33 48.34 0 7.94	2.8 10.36 3.25 7.11 49.97 0 5.67 0.96	36.48 12.92 23.55 56.72 0 5.67 0.96
PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	0 -127.92 -28.08 -99.86 365.15 0 0	-0.62 147.33 20.57 <b>103.49</b> 158.07 0	0.6 -77.52 -7.59 - <b>79.55</b> 336.03 0 0	0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	-0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	1.2 14.48 2.65 11.83 85.93 0 5.1 0.79	0.23 35.24 10.57 23.74 45.78 0 8.5 1.45	0.07 18.67 6.93 11.33 48.34 0 7.94 1.35	2.8 10.36 3.25 7.11 49.97 0 5.67 0.96	36.48 12.92 23.55 56.72 0 5.67 0.96

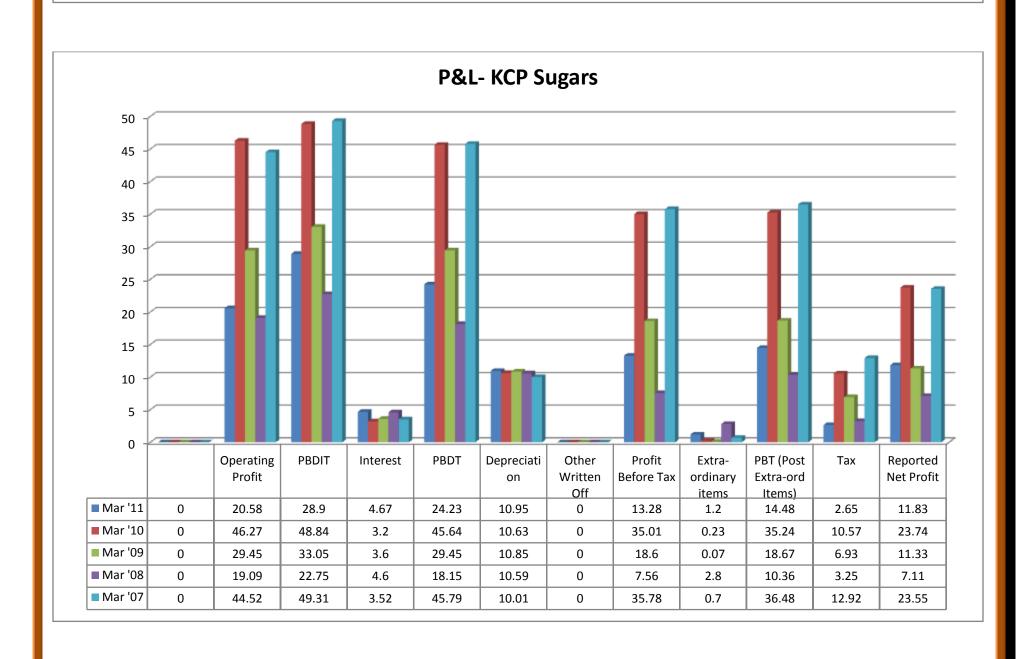












## 2.5.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- ❖ Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.5.2 (b) Profit and Loss Accounts of KCP Sugar Ind Corp:

## (i) Income:

- ❖ Sales Turnover took both upward and downward trend from 2007 to 2011.
- Net sales took both upward and downward trend from 2007 to 2011.
- ❖ Other income was in downward trend from 2007 to 2010, except the year of 2011.
- ❖ Stock adjustments showed on the negative sign in 2007, 2008 and 2010, except the year of 2009 and 2011.
- ❖ Total income took both upward and downward trend from 2007 to 2011.

## (ii) Expenditure:

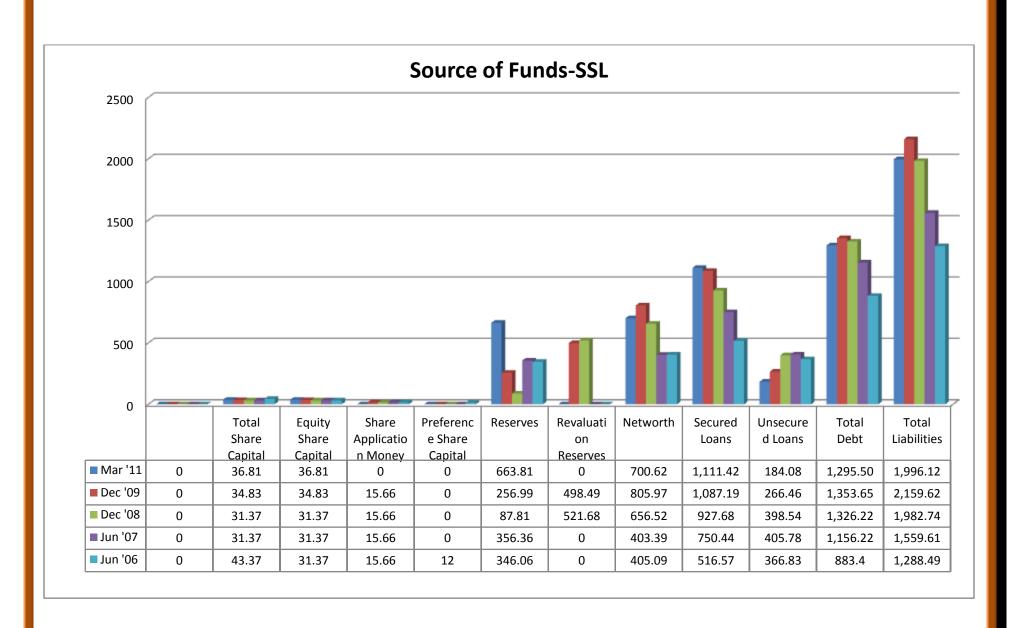
- Raw materials took both upward and downward trend from 2007 to 2011.
- Power and Fuel cost was in downward trend from 2007 to 2010, except the year of 2011.
- ❖ Employee cost took both upward and downward trend from 2007 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2007 to 2011.
- Selling and Admin Expenses wer took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2007 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total expenses took both upward and downward trend from 2007 to 2011.

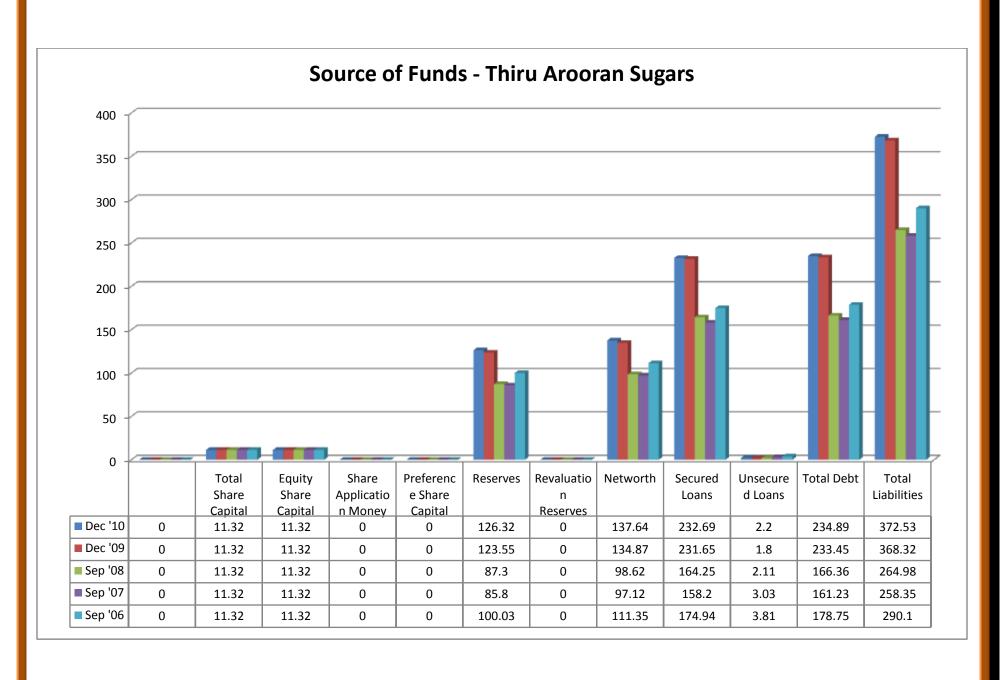
- ❖ PBDIT took both upward and downward trend from 2007 to 2011.
- ❖ Interest took both upward and downward trend from 2007 to 2011.
- ❖ PBDT took both upward and downward trend from 2007 to 2011.
- Depreciation took both upward and downward trend from 2007 to 2011.
- Other written off showed nil from 2007 to 2011.
- ❖ Profit before tax took both upward and downward trend from 2007 to 2011.
- \* Extra-ordinary items took both upward and downward trend from 2007 to 2011.
- ❖ PBT (Post Extra-ord items) took both upward and downward trend from 2007 to 2011.
- ❖ Tax took both upward and downward trend from 2007 to 2011.
- Reported Net Profit took both upward and downward trend from 2007 to 2011.

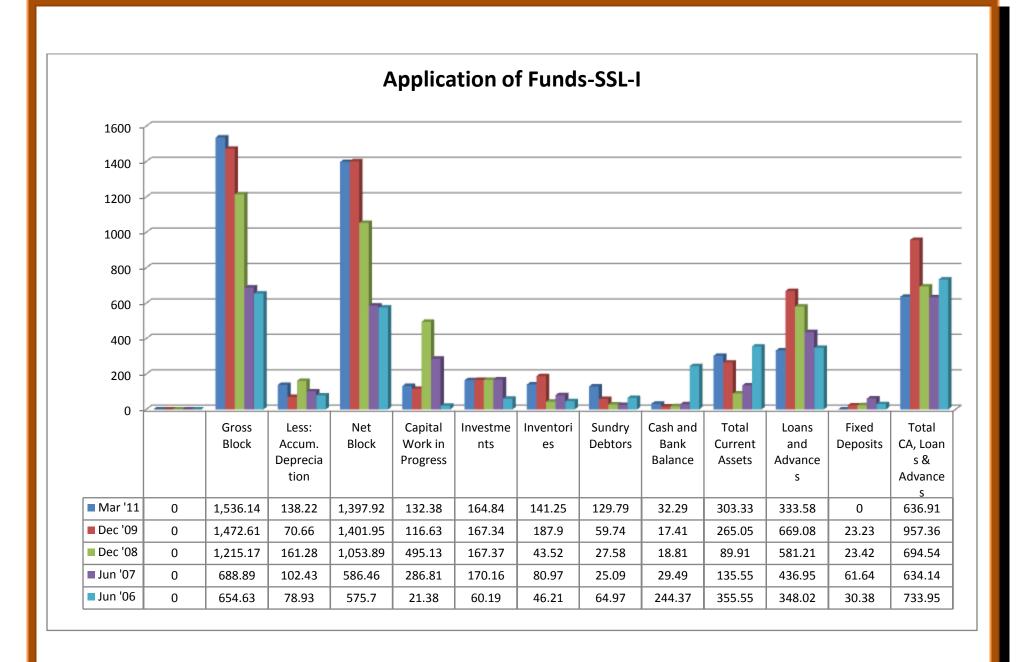
# 2.6 COMPARISON OF SAKTHI SUGARS LIMITED WITH THIRU AROORAN SUGARS INDUSTRIES

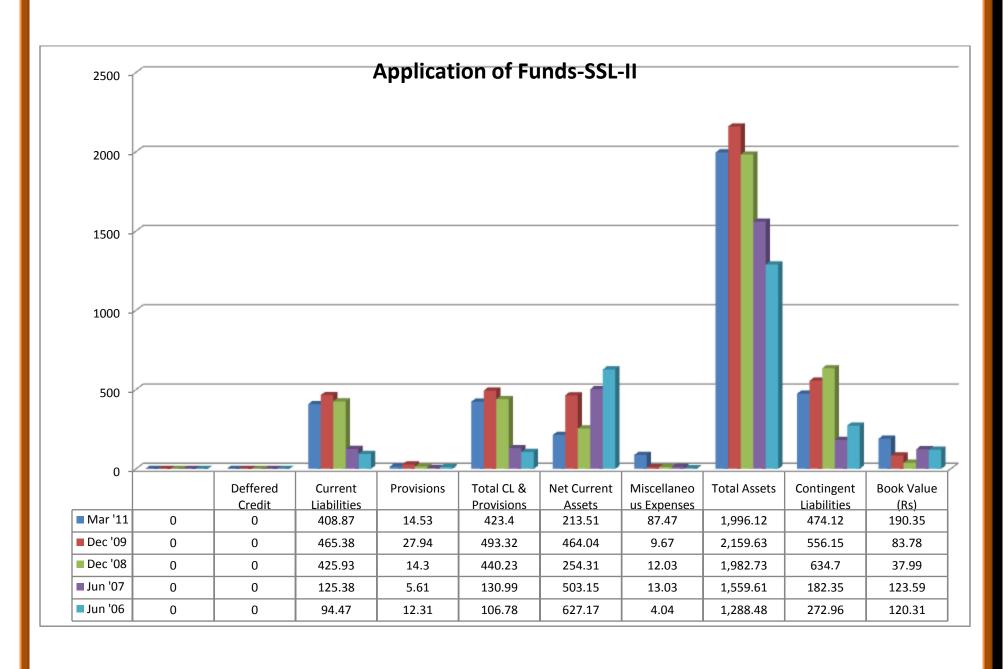
# 2.6.1 Balance Sheet Comparison Statement of SSL and TASIL:

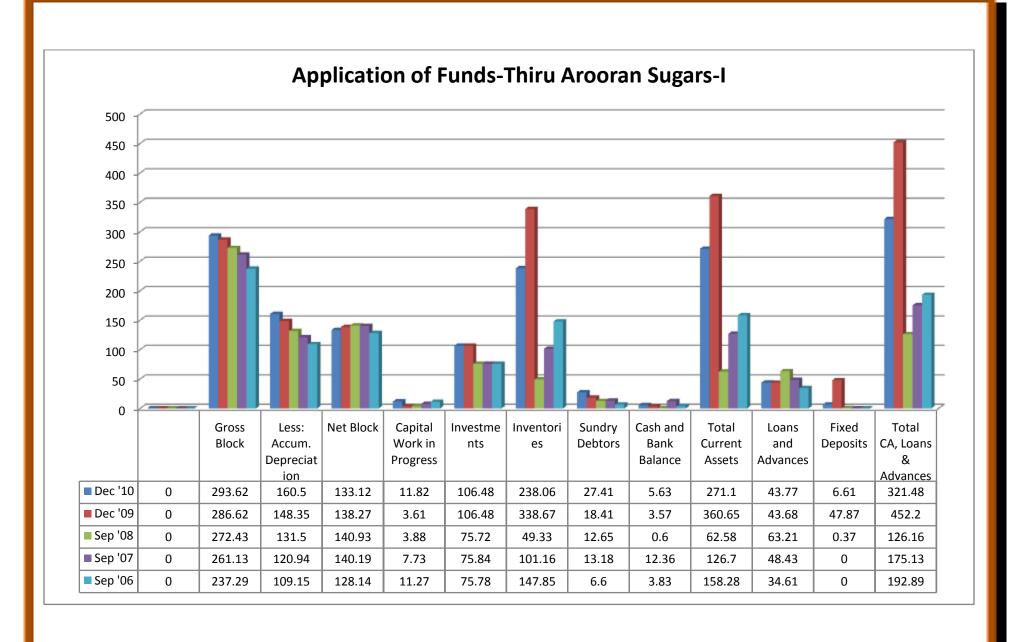
01.12.2011										
			Sakthi Sugars					Thiru Arooran Sugars Industries		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Dec '10	Dec '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	11.32	11.32	11.32	11.32	11.32
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	11.32	11.32	11.32	11.32	11.32
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	126.32	123.55	87.3	85.8	100.03
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	137.64	134.87	98.62	97.12	111.35
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	232.69	231.65	164.25	158.2	174.94
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	2.2	1.8	2.11	3.03	3.81
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	234.89	233.45	166.36	161.23	178.75
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	372.53	368.32	264.98	258.35	290.1
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Dec '10	Dec '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	293.62	286.62	272.43	261.13	237.29
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	160.5	148.35	131.5	120.94	109.15
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	133.12	138.27	140.93	4.40.40	128.14
			,		313.1	133.12	100.21	140.00	140.19	
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	133.12	3.61	3.88	7.73	11.27
Capital Work in Progress Investments	132.38 164.84									11.27 75.78
		116.63	495.13	286.81	21.38	11.82	3.61	3.88	7.73	
Investments	164.84	116.63 <b>167.34</b>	495.13 <b>167.37</b>	286.81 <b>170.16</b>	21.38 <b>60.19</b>	11.82 106.48	3.61 106.48	3.88 75.72	7.73 75.84	75.78
Investments Inventories	<b>164.84</b> 141.25	116.63 <b>167.34</b> 187.9	495.13 <b>167.37</b> 43.52	286.81 <b>170.16</b> 80.97	21.38 <b>60.19</b> 46.21	11.82 106.48 238.06	3.61 106.48 338.67	3.88 75.72 49.33	7.73 75.84 101.16	75.78 147.85
Investments Inventories Sundry Debtors	<b>164.84</b> 141.25 129.79	116.63 <b>167.34</b> 187.9 59.74	495.13 167.37 43.52 27.58	286.81 170.16 80.97 25.09	21.38 <b>60.19</b> 46.21 64.97	11.82 106.48 238.06 27.41	3.61 106.48 338.67 18.41	3.88 75.72 49.33 12.65	7.73 75.84 101.16 13.18	75.78 147.85 6.6
Investments Inventories Sundry Debtors Cash and Bank Balance	164.84 141.25 129.79 32.29	116.63 <b>167.34</b> 187.9 59.74 17.41	495.13 167.37 43.52 27.58 18.81	286.81 170.16 80.97 25.09 29.49	21.38 <b>60.19</b> 46.21 64.97 244.37	11.82 106.48 238.06 27.41 5.63	3.61 106.48 338.67 18.41 3.57	3.88 75.72 49.33 12.65 0.6	7.73 75.84 101.16 13.18 12.36	75.78 147.85 6.6 3.83
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	164.84 141.25 129.79 32.29 303.33	116.63 167.34 187.9 59.74 17.41 265.05	495.13 167.37 43.52 27.58 18.81 89.91	286.81 170.16 80.97 25.09 29.49 135.55	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55	11.82 106.48 238.06 27.41 5.63 271.1	3.61 106.48 338.67 18.41 3.57 360.65	3.88 75.72 49.33 12.65 0.6 62.58	7.73 75.84 101.16 13.18 12.36 126.7	75.78 147.85 6.6 3.83 158.28
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	164.84 141.25 129.79 32.29 303.33 333.58	116.63 167.34 187.9 59.74 17.41 265.05 669.08	495.13 167.37 43.52 27.58 18.81 89.91 581.21	286.81 170.16 80.97 25.09 29.49 135.55 436.95	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02	11.82 106.48 238.06 27.41 5.63 271.1 43.77	3.61 106.48 338.67 18.41 3.57 360.65 43.68	3.88 75.72 49.33 12.65 0.6 62.58 63.21	7.73 75.84 101.16 13.18 12.36 126.7 48.43	75.78 147.85 6.6 3.83 158.28 34.61
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	164.84 141.25 129.79 32.29 303.33 333.58 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37	7.73 75.84 101.16 13.18 12.36 126.7 48.43	75.78 147.85 6.6 3.83 158.28 34.61 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48 0 188.49	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2 0 315.6	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0 81.72	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13 0	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0 115.66
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48 0 188.49 11.9	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2 0 315.6 16.65	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0 81.72	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13 0 140.54	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0 115.66 2.32 117.98
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48 0 188.49 11.9 200.39	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2 0 315.6 16.65 332.25	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0 81.72 0	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13 0 140.54	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0 115.66 2.32
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 <b>627.17</b>	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48 0 188.49 11.9 200.39 121.09	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2 0 315.6 16.65 332.25 119.95	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0 81.72 0 81.72 44.44	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13 0 140.54 0 140.54 34.59	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0 115.66 2.32 117.98 74.91
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	21.38 <b>60.19</b> 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 <b>627.17</b> 4.04	11.82 106.48 238.06 27.41 5.63 271.1 43.77 6.61 321.48 0 188.49 11.9 200.39 121.09 0	3.61 106.48 338.67 18.41 3.57 360.65 43.68 47.87 452.2 0 315.6 16.65 332.25 119.95	3.88 75.72 49.33 12.65 0.6 62.58 63.21 0.37 126.16 0 81.72 0 81.72 44.44	7.73 75.84 101.16 13.18 12.36 126.7 48.43 0 175.13 0 140.54 0	75.78 147.85 6.6 3.83 158.28 34.61 0 192.89 0 115.66 2.32 117.98 74.91

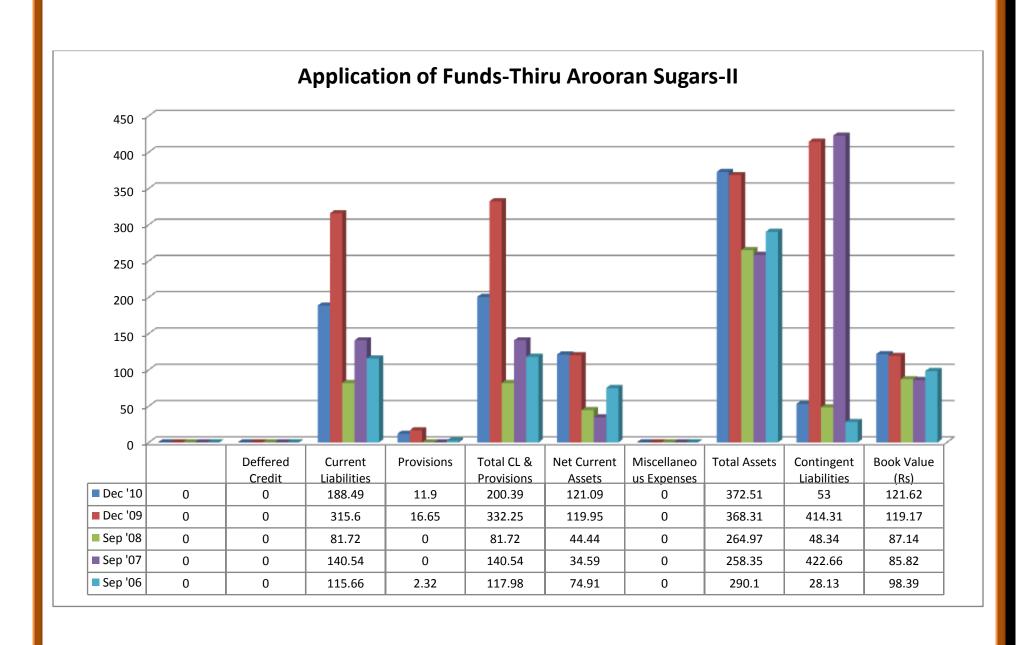












## 2.6.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.6.1 (b) Balance sheet of Thiru Arooran Sugars Industries:

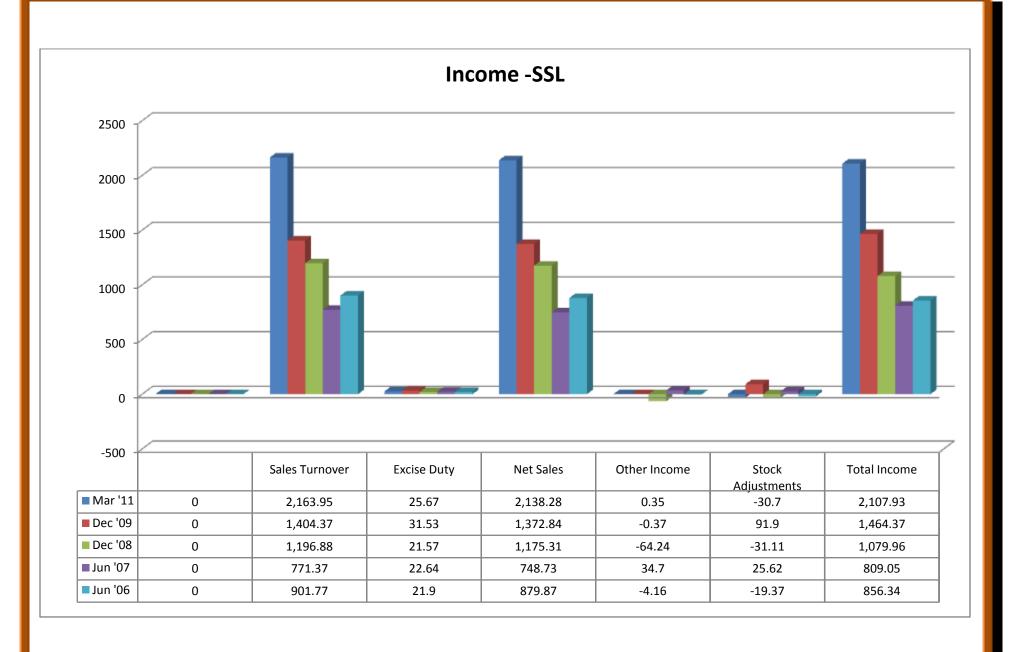
# (i) Source of Funds:

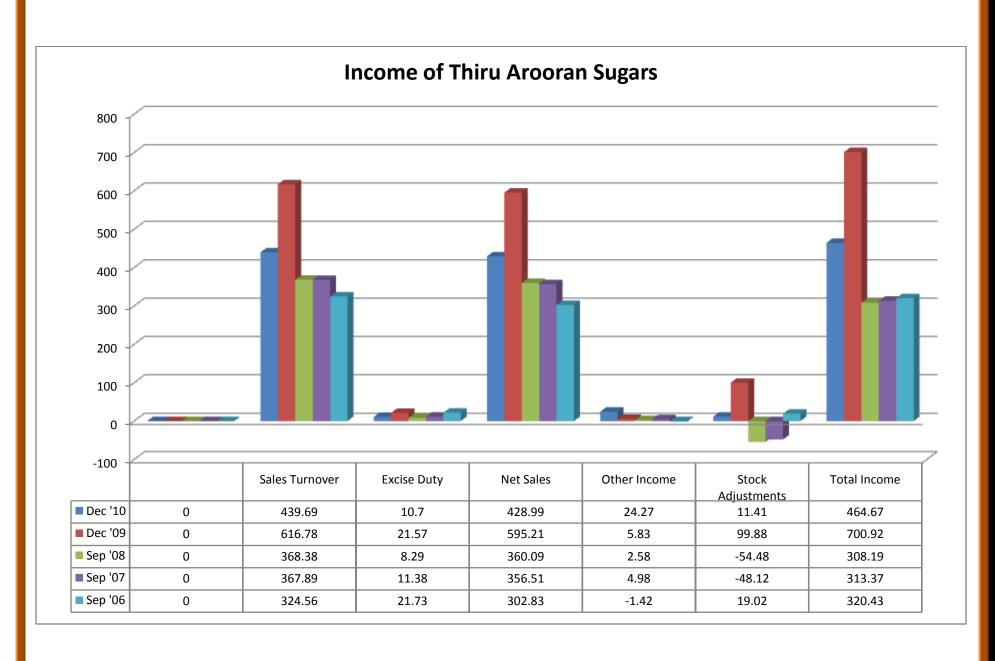
- Total share capital was in even from 2006 to 2010.
- Equity share capital was in even from 2006 to 2010.
- Share application money showed nil from 2006 to 2010.
- Preference share capital showed nil from 2006 to 2010.
- Reserves were in upward trend from 2007 to 2010, except the year of 2006.
- Revaluation reserves showed nil from 2006 to 2010.
- Net worth was in upward trend from 2007 to 2010, except the year of 2006.
- Secured loans were in upward trend from 2007 to 2010, except the year of 2006.
- Unsecured loans were in downward trend from 2006 to 2009, except the year of 2010.
- ❖ Total debt was in upward trend from 2007 to 2010, except the year of 2006.
- ❖ Total liabilities were in upward trend from 2007 to 2010, except the year of 2006.

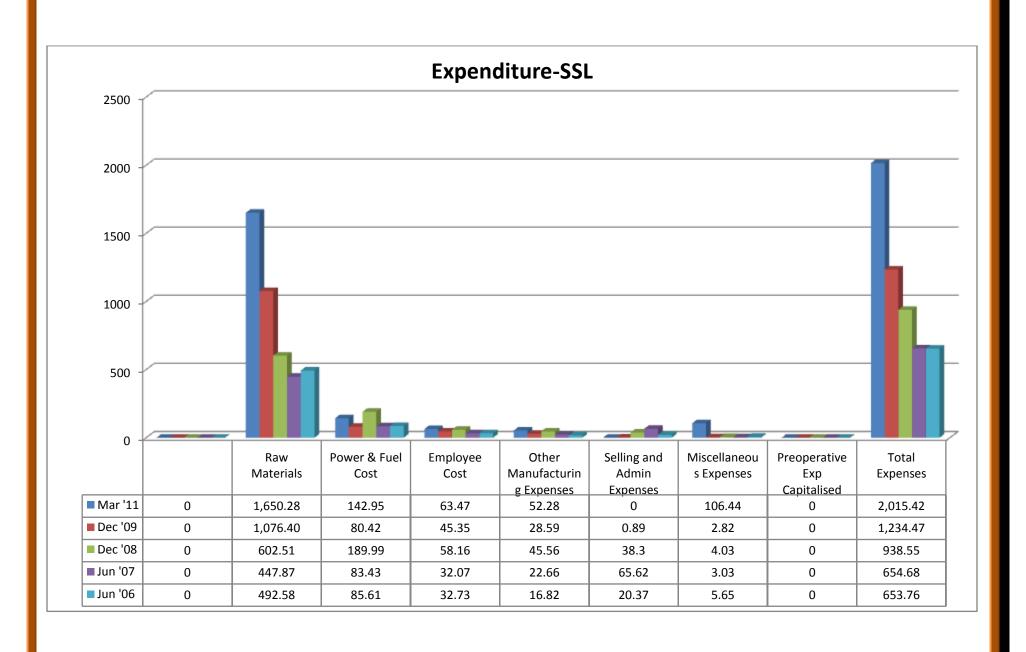
- ❖ Gross block was in upward trend from 2006 to 2010.
- ❖ Accum.Depreciation was in upward trend from 2006 to 2010.
- Net block took both upward and downward trend from 2006 to 2010.
- Capital work in progress was in downward trend from 2006 to 2009 and again upward in 2010.
- Investments took both upward and downward trend from 2006 to 2010.
- Inventories took both upward and downward trend from 2006 to 2010.
- Sundry Debtors took both upward and downward trend from 2006 to 2010.
- Cash and Bank balance took both upward and downward trend from 2006 to 2010.
- ❖ Total current assets took both upward and downward trend from 2006 to 2010.
- Loans and Advances took both upward and downward trend from 2006 to 2010.
   Fixed deposits show nil from 2006 to 2007 and took an upward and downward trend from 2008 to 2010.
- Total CA, Loans & Advances took both upward and downward trend from 2006 to 2010.
- ❖ Deferred credit showed nil from 2006 to 2010.
- Current liabilities took both upward and downward trend from 2006 to 2010.
- ❖ Provisions showed nil in 2007-08 and took upward and downward trend in 2006, 2009 and 2010.
- ❖ Total CL & Provisions took both upward and downward trend from 2006 to 2010.
- ❖ Net current assets show in upward trend from 2007 to 2010, except the year of 2006.
- ❖ Miscellaneous expenses showed nil from 2006 to 2010.
- ❖ Total assets show in upward trend in 2007-10, except the year of 2006.
- Contingent liabilities took both upward and downward trend from 2006 to 2010.

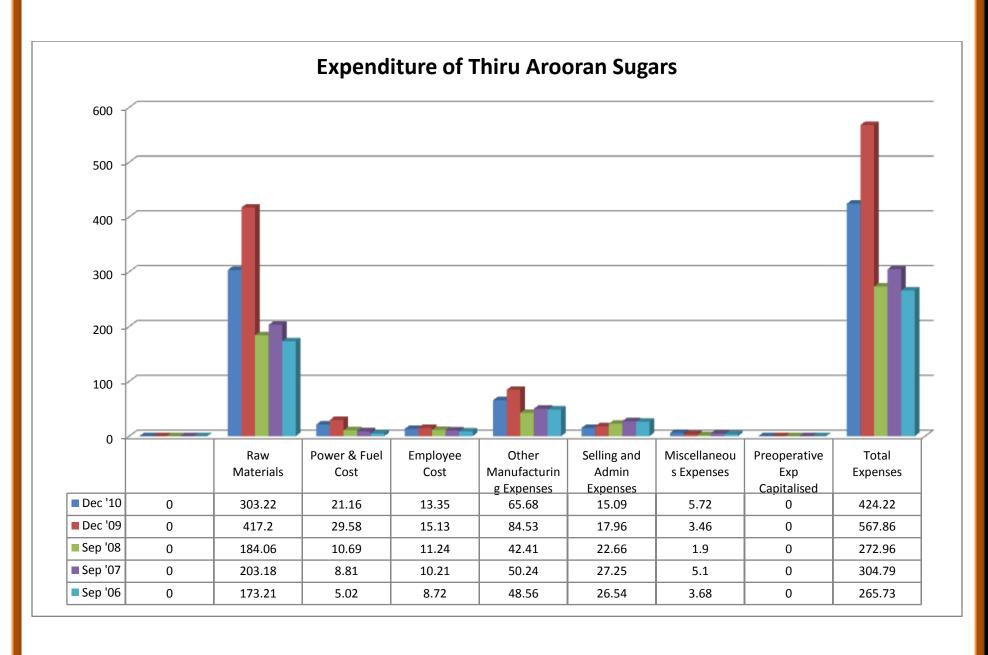
# 2.6.2 Profit and Loss Account Comparison Statement of SSL and TASIL:

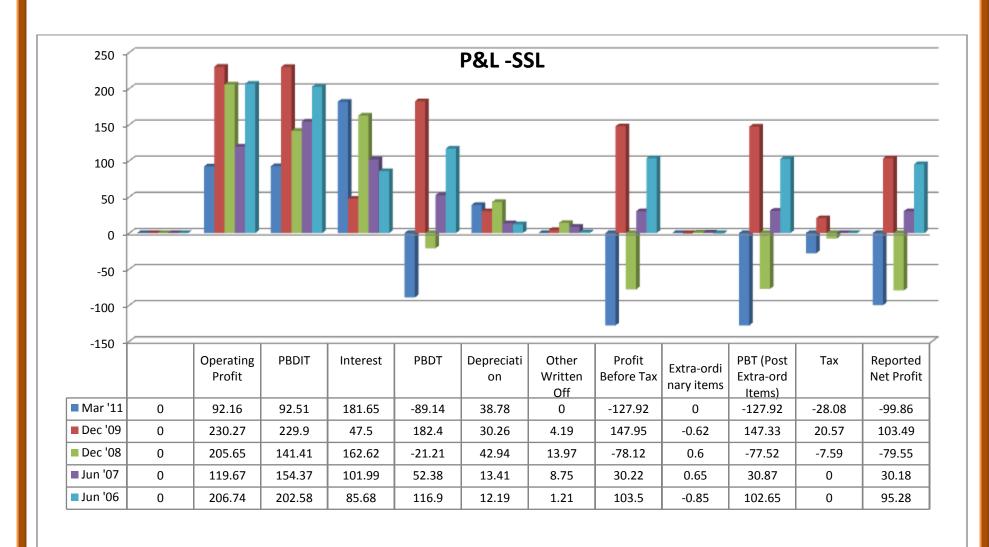
01.12.2011										
Profit & Loss account			Sakthi Sugars					Thiru Arooran Sugars Industries		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Dec '10	Dec '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	439.69	616.78	368.38	367.89	324.56
Excise Duty	25.67	31.53	21.57	22.64	21.9	10.7	21.57	8.29	11.38	21.73
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	428.99	595.21	360.09	356.51	302.83
Other Income	0.35	-0.37	-64.24	34.7	-4.16	24.27	5.83	2.58	4.98	-1.42
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	11.41	99.88	-54.48	-48.12	19.02
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	464.67	700.92	308.19	313.37	320.43
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	303.22	417.2	184.06	203.18	173.21
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	21.16	29.58	10.69	8.81	5.02
Employee Cost	63.47	45.35	58.16	32.07	32.73	13.35	15.13	11.24	10.21	8.72
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	65.68	84.53	42.41	50.24	48.56
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	15.09	17.96	22.66	27.25	26.54
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	5.72	3.46	1.9	5.1	3.68
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	424.22	567.86	272.96	304.79	265.73
Total Expenses										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Dec '10	Dec '09	Sep '08	Sep '07	Sep '06
	<b>Mar '11</b> 15 mths	<b>Dec '09</b> 12 mths	<b>Dec '08</b> 18 mths	<b>Jun '07</b> 12 mths	<b>Jun '06</b> 12 mths	Dec '10 12 mths	Dec '09 15 mths	Sep '08	Sep '07 12 mths	Sep '06 12 mths
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths
Operating Profit	15 mths 92.16	12 mths 230.27	18 mths 205.65	12 mths	12 mths 206.74	<b>12 mths</b> 16.18	15 mths	<b>12 mths</b> 32.65	12 mths 3.6	<b>12 mths</b> 56.12
PBDIT	15 mths 92.16 92.51	12 mths 230.27 229.9	18 mths 205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	12 mths 16.18 40.45	15 mths 127.23 133.06	32.65 35.23	3.6 8.58	12 mths 56.12 54.7
PBDIT Interest	92.16 92.51 181.65	12 mths 230.27 229.9 47.5	18 mths  205.65  141.41  162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	12 mths 16.18 40.45 29.58	15 mths 127.23 133.06 38.52	32.65 35.23 22.69	3.6 8.58 19.95	12 mths 56.12 54.7 18.27
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	18 mths  205.65 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	12 mths 16.18 40.45 29.58 10.87	15 mths 127.23 133.06 38.52 94.54	32.65 35.23 22.69 12.54	3.6 8.58 19.95 -11.37	56.12 54.7 18.27 36.43
PBDIT Interest PBDT Depreciation	15 mths 92.16 92.51 181.65 -89.14 38.78	12 mths 230.27 229.9 47.5 182.4 30.26	18 mths  205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	12 mths  206.74  202.58  85.68  116.9  12.19	12 mths 16.18 40.45 29.58 10.87 12.65	15 mths 127.23 133.06 38.52 94.54 16.96	32.65 35.23 22.69 12.54 12.35	3.6 8.58 19.95 -11.37 12.33	12 mths 56.12 54.7 18.27 36.43 11.5
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	16.18 40.45 29.58 10.87 12.65	15 mths 127.23 133.06 38.52 94.54 16.96 0	32.65 35.23 22.69 12.54 12.35	3.6 8.58 19.95 -11.37 12.33	12 mths 56.12 54.7 18.27 36.43 11.5 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	12 mths 16.18 40.45 29.58 10.87 12.65 0 -1.78	15 mths 127.23 133.06 38.52 94.54 16.96 0 77.58	32.65 35.23 22.69 12.54 12.35 0	3.6 8.58 19.95 -11.37 12.33 0 -23.7	56.12 54.7 18.27 36.43 11.5 0 24.93
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	12 mths  16.18 40.45 29.58 10.87 12.65 0 -1.78 3.44	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12	32.65 35.23 22.69 12.54 12.35 0 0.19	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18	56.12 54.7 18.27 36.43 11.5 0 24.93 0.51
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	12 mths 16.18 40.45 29.58 10.87 12.65 0 -1.78 3.44 1.66	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	12 mths  16.18 40.45 29.58 10.87 12.65 0 -1.78 3.44 1.66 -1.11 2.77	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0  0	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0  4.53	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91 0	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12 2.04
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0  0  0	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0  4.53  0.77	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91 0	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12 2.04 0.44
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0  0  113.17	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0  4.53  0.77	12 mths  32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91 0 0 0 113.17	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12 2.04 0.44
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0 368.07 -27.13	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34  29.71	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  313.73  -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0  0  0  113.17  2.45	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0  4.53  0.77	32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91 0 0	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12 2.04 0.44 113.17 12.69
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  16.18  40.45  29.58  10.87  12.65  0  -1.78  3.44  1.66  -1.11  2.77  121  0  0  113.17	15 mths  127.23  133.06  38.52  94.54  16.96  0  77.58  0.12  77.7  36.15  41.54  150.66  0  4.53  0.77	12 mths  32.65 35.23 22.69 12.54 12.35 0 0.19 3 3.19 1.69 1.5 88.91 0 0 0 113.17	3.6 8.58 19.95 -11.37 12.33 0 -23.7 3.18 -20.52 -6.28 -14.23 101.61 0	12 mths 56.12 54.7 18.27 36.43 11.5 0 24.93 0.51 25.44 9.97 15.48 92.51 1.12 2.04 0.44

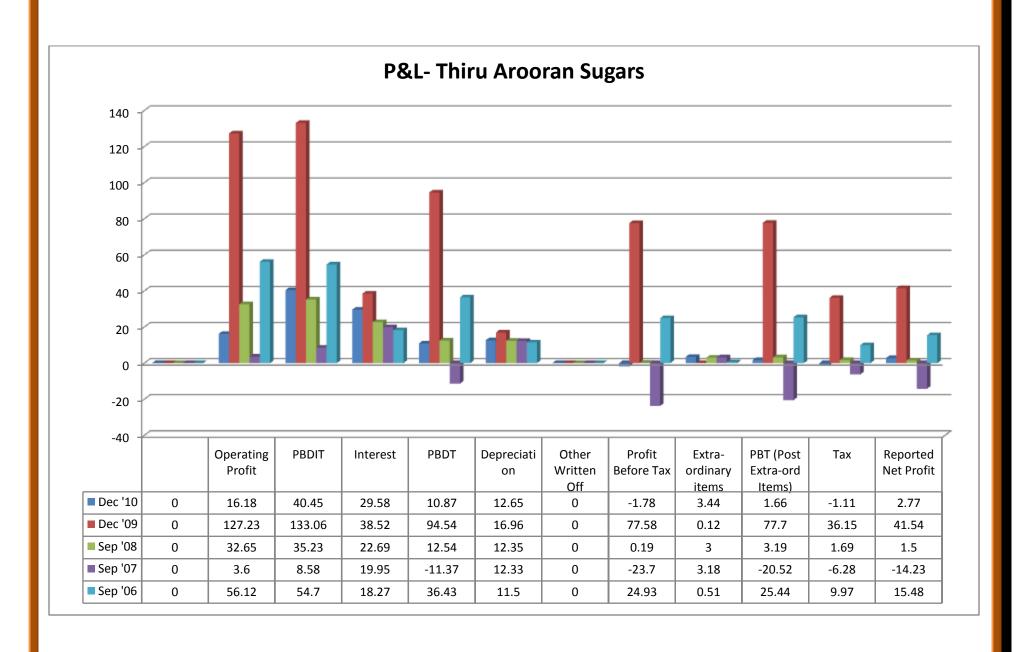












#### 2.6.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- ❖ Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- \* Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- ❖ Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011.
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.6.2 (b) Profit and Loss Accounts of Thiru Arooran Sugars Industries:

## (i) Income:

- ❖ Sales Turnover was in upward trend from 2006 to 2009 and except in the year of 2010.
- ❖ Net sales were in upward trend from 2006 to 2009 and except in the year of 2010.
- ❖ Other income took both upward and downward trend from 2006 to 2010.
- ❖ Stock adjustments were in upward trend in 2006, 2009, and 2010 and reached the negative sign in 2007 and 2008.
- ❖ Total income took both upward and downward trend from 2006 to 2010.

## (ii) Expenditure:

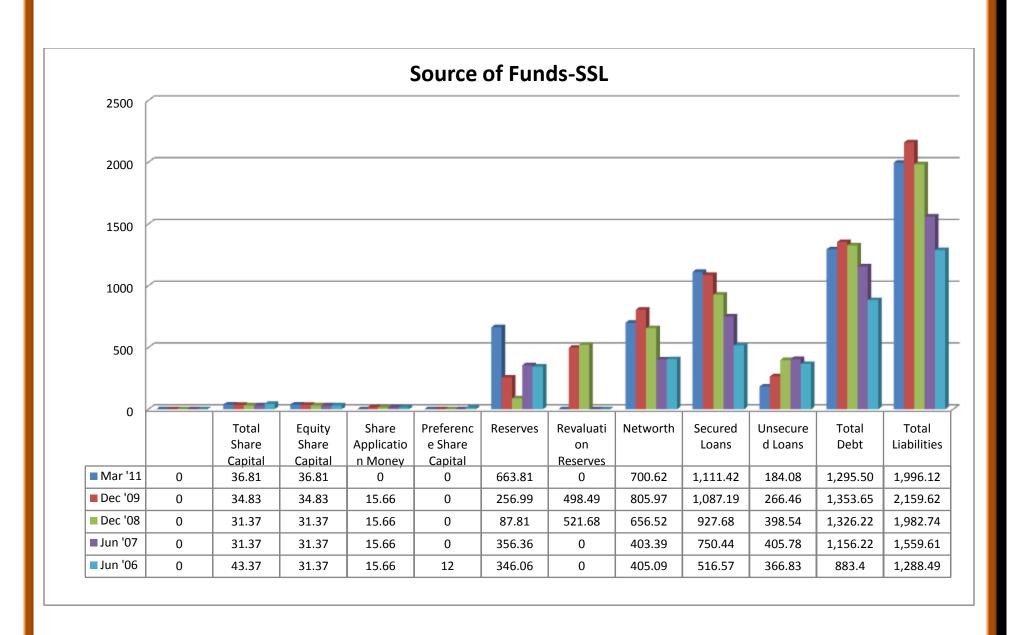
- Raw materials took both upward and downward trend from 2006 to 2010.
- Power and Fuel costs were in upward trend from 2006 to 2009 and except in the year of 2010.
- Employee cost was in upward trend from 2006 to 2009 and except in the year of 2010.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2010.
- Selling and Admin expenses were in downward trend from 2007 to 2010, except the year of 2006.
- Miscellaneous expenses took both upward and downward trend from 2006 to 2010.
- Preoperative Exp capitalized showed nil from 2006 to 2010.
- Total expenses took both upward and downward trend from 2006 to 2010.

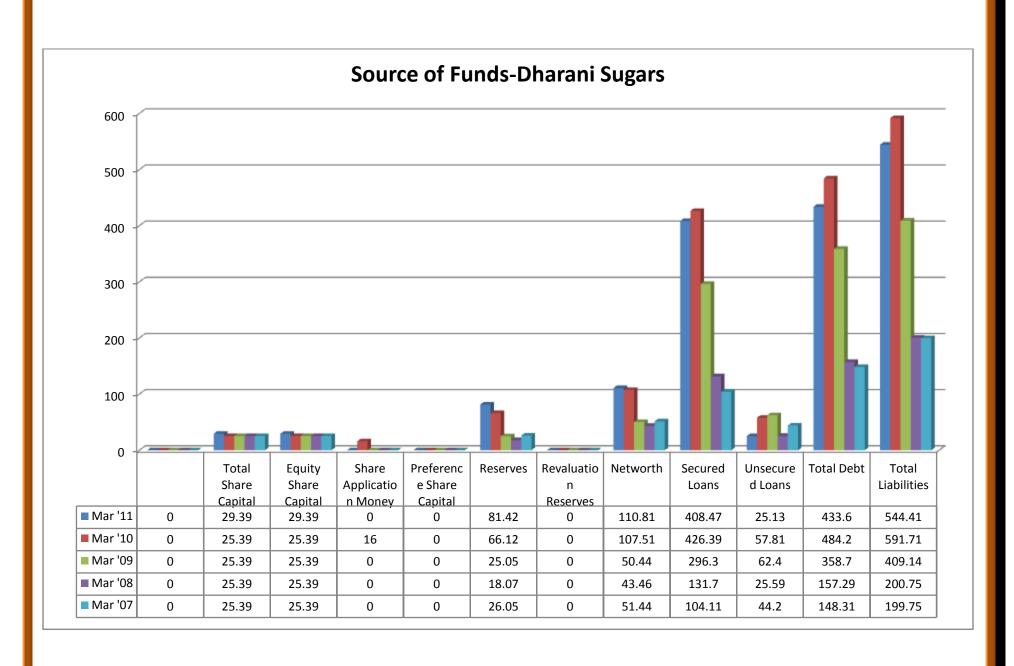
- ❖ PBDIT took both upward and downward trend from 2006 to 2010.
- ❖ Interest was in upward trend in 2006-09 and downward in 2010.
- ❖ PBDT took both upward and downward trend from 2006 to 2010 and had values with negative sign.
- ❖ Depreciation was in upward trend 2006 to 2009 and decreased in 2010.
- Other written off were nil from 2006 to 2010.
- ❖ Profit before Tax took both upward and downward trend from 2006 to 2010, and had values with negative sign.
- ❖ Extra-ordinary items took both upward and downward trend from 2006 to 2010.
- PBT (Post Extra-ord items) took both upward and downward trend from 2006 to 2010, and had values with negative sign.
- Tax took both upward and downward trend from 2006 to 2010, and had values with negative sign.
- Reported Net Profit took both upward and downward trend from 2006 to 2010, and had values with negative sign.

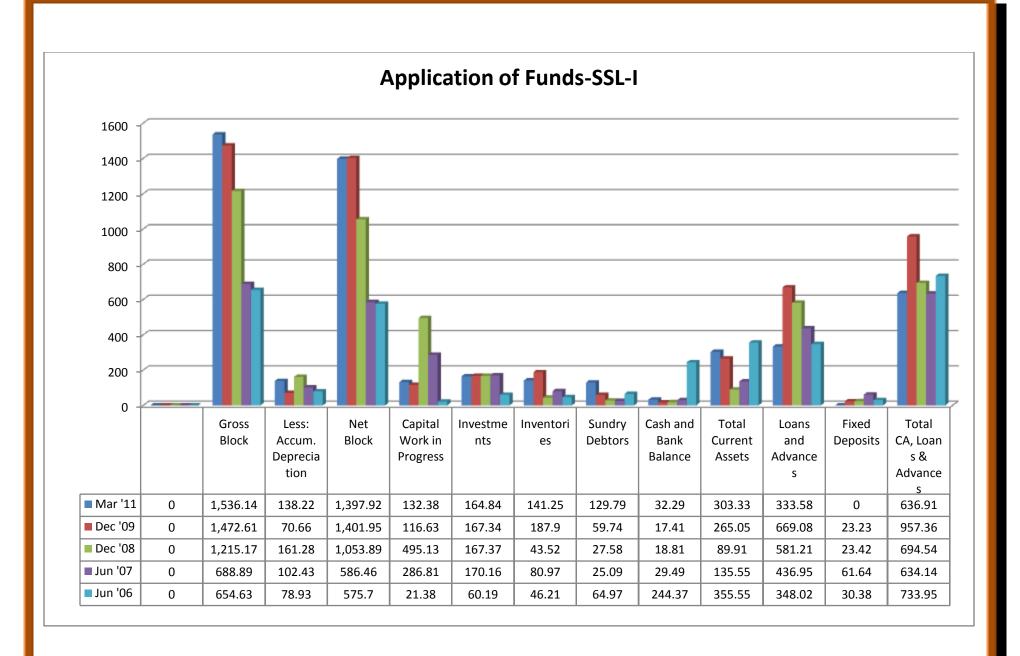
# 2.7 COMPARISON OF SAKTHI SUGARS LIMITED WITH DHARANI SUGARS & CHEMICALS

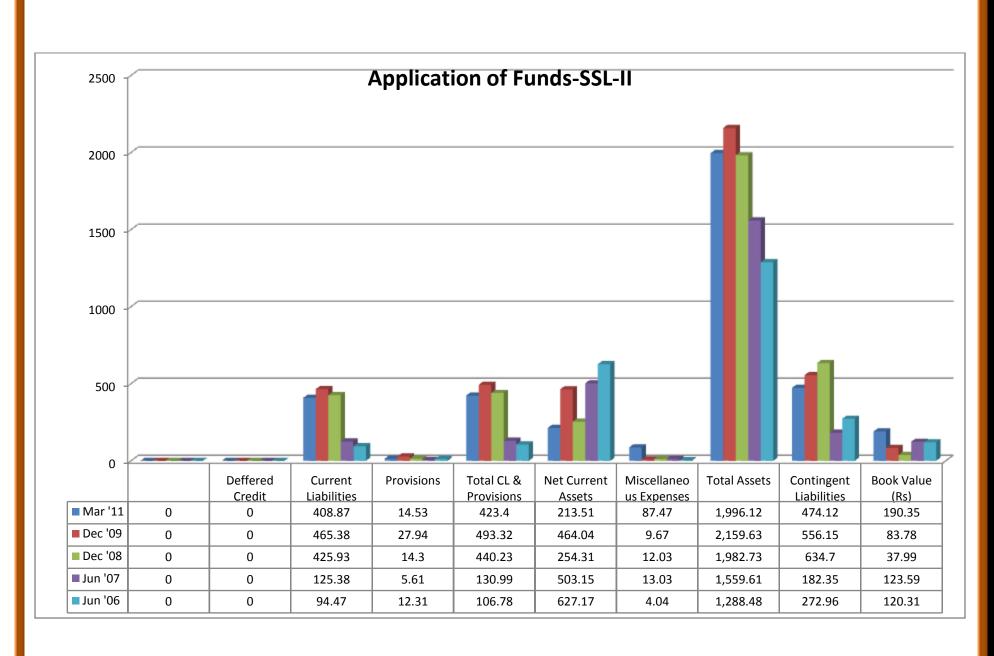
# 2.7.1 Balance Sheet Comparison Statement of SSL and DS&CL:

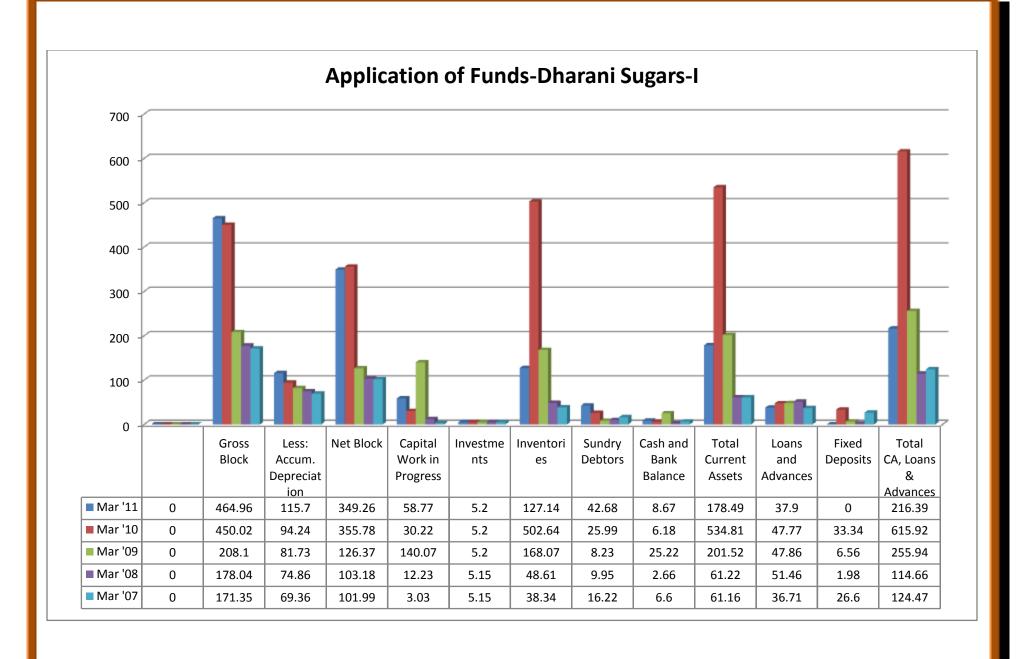
01.12.2011										
			Sakthi Sugars					Dharani Sugars & Chemicals		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.	·				in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	29.39	25.39	25.39	25.39	25.39
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	29.39	25.39	25.39	25.39	25.39
Share Application Money	0	15.66	15.66	15.66	15.66	0	16	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	81.42	66.12	25.05	18.07	26.05
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	110.81	107.51	50.44	43.46	51.44
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	408.47	426.39	296.3	131.7	104.11
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	25.13	57.81	62.4	25.59	44.2
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	433.6	484.2	358.7	157.29	148.31
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	544.41	591.71	409.14	200.75	199.75
	1,000112	_,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,200110			100111		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	464.96	450.02	208.1	178.04	171.35
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	115.7	94.24	81.73	74.86	69.36
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	349.26	355.78	126.37	103.18	101.99
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	58.77	30.22	140.07	12.23	3.03
Investments	164.84	167.34	167.37	170.16	60.19	5.2	5.2	5.2	5.15	5.15
Inventories	141.25	187.9	43.52	80.97	46.21	127.14	502.64	168.07	48.61	38.34
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	42.68	25.99	8.23	9.95	16.22
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	8.67	6.18	25.22	2.66	6.6
Total Current Assets	303.33	265.05	89.91	135.55	355.55	178.49	534.81	201.52	61.22	61.16
Loans and Advances	333.58	669.08	581.21	436.95	348.02	37.9	47.77	47.86	51.46	36.71
Fixed Deposits	0	23.23	23.42	61.64	30.38	0	33.34	6.56	1.98	26.6
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	216.39	615.92	255.94	114.66	124.47
						0	0		0	0
Deffered Credit	0	0	0	0	0	0	0	0	U	
Deffered Credit Current Liabilities	0 408.87		0 425.93	0 125.38	94.47	80.89	403.67	112.57	33.35	31.59
		0								31.59 3.29
Current Liabilities	408.87	0 465.38	425.93	125.38	94.47	80.89	403.67	112.57	33.35	
Current Liabilities Provisions	408.87 14.53	0 465.38 27.94	425.93 14.3	125.38 5.61	94.47 12.31	80.89 4.33	403.67 11.72	112.57 5.87	33.35 1.12	3.29
Current Liabilities Provisions Total CL & Provisions	408.87 14.53 423.4	0 465.38 27.94 493.32	425.93 14.3 440.23	125.38 5.61 130.99	94.47 12.31 106.78	80.89 4.33 85.22	403.67 11.72 415.39	112.57 5.87 118.44	33.35 1.12 34.47	3.29 34.88
Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	408.87 14.53 423.4 <b>213.51</b>	0 465.38 27.94 493.32 464.04	425.93 14.3 440.23 <b>254.31</b>	125.38 5.61 130.99 <b>503.15</b>	94.47 12.31 106.78 <b>627.17</b>	80.89 4.33 85.22 131.17	403.67 11.72 415.39 200.53	112.57 5.87 118.44 137.5	33.35 1.12 34.47 80.19	3.29 34.88 89.59
Current Liabilities Provisions Total CL & Provisions Net Current Assets	408.87 14.53 423.4 <b>213.51</b> 87.47	0 465.38 27.94 493.32 464.04 9.67	425.93 14.3 440.23 <b>254.31</b> 12.03	125.38 5.61 130.99 <b>503.15</b> 13.03	94.47 12.31 106.78 <b>627.17</b> 4.04	80.89 4.33 85.22 131.17 0	403.67 11.72 415.39 200.53	112.57 5.87 118.44 137.5	33.35 1.12 34.47 80.19 0	3.29 34.88 89.59 0

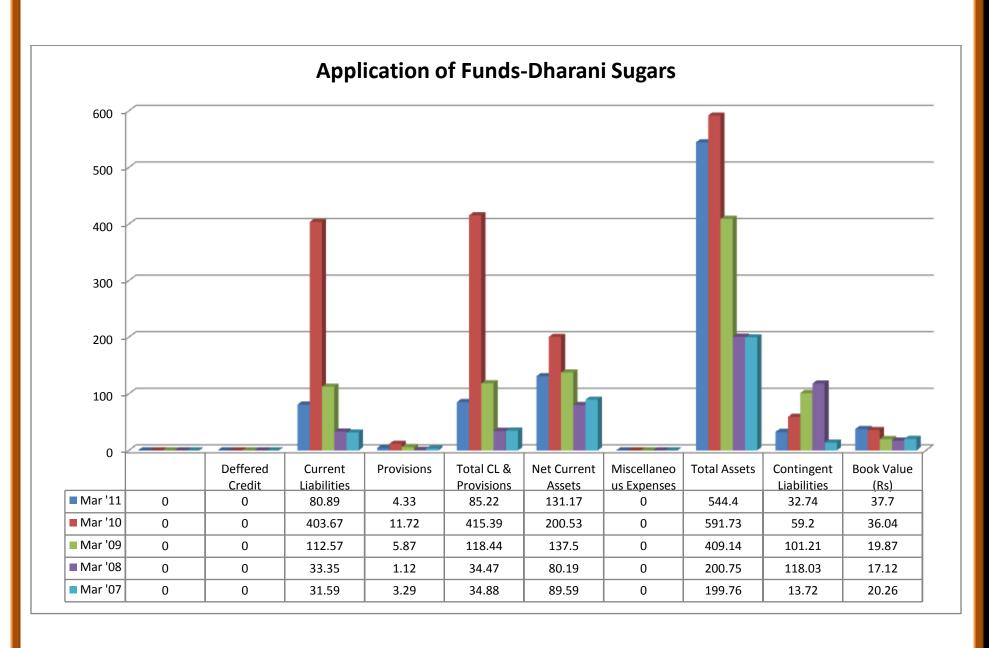












#### 2.7.1 (a) Balance sheet of Sakthi Sugars Ltd:

### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.7.1 (b) Balance sheet of Dharani Sugars & Chemicals:

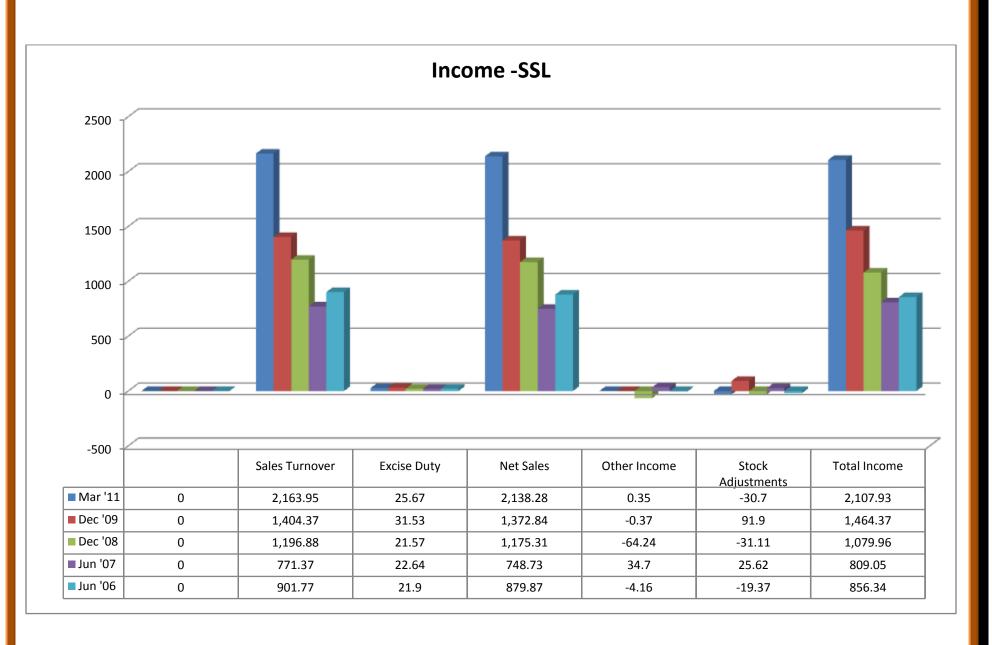
# (i) Source of Funds:

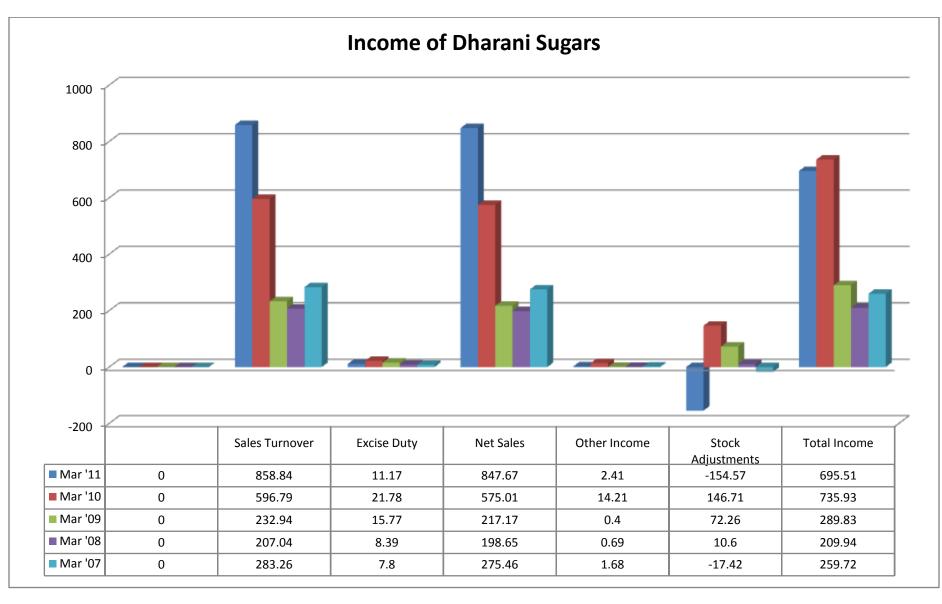
- ❖ Total share capital was in even trend from 2007 to 2010 and increased in 2011.
- Equity share capital was in even trend from 2007 to 2010 and increased in 2011.
- Share application money showed nil from 2007 to 2009 and 2011, except the year of 2010.
- ❖ Preference share capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2008 to 2011, except the year of 2007.
- Revaluation reserves showed nil from 2007 to 2011.
- Net worth was in upward trend from 2008 to 2011, except the year of 2007.
- ❖ Secured loans were in upward trend from 2007 to 2010, except the year of 2011.
- ❖ Unsecured loans took both upward and downward trend from 2007 to 2011.
- ❖ Total debt was in upward trend from 2007 to 2010, except the year of 2011.
- ❖ Total liabilities were in upward trend from 2007 to 2010, except the year of 2011.

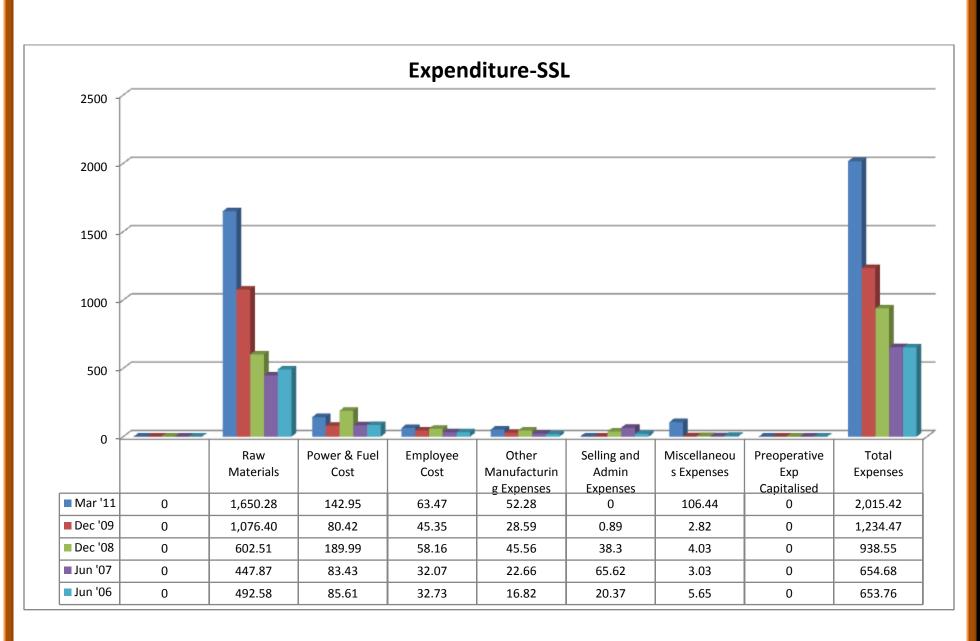
- ❖ Gross block was in upward trend from 2007 to 2011.
- Accum Depreciation was in upward trend from 2007 to 2011.
- Net block shows in upward trend from 2007 to 2010, except the year of 2011.
- Capital work in progress took both upward and downward trend from 2007 to 2011
- Investments were even from 2007 to 2008, which increased in 2009 and was the same till 2011.
- ❖ Inventories were in upward trend from 2007 to 2010, except the year of 2011.
- Sundry debtors took both upward and downward trend from 2007 to 2011
- Cash and Bank balance took both upward and downward trend from 2007 to 2011
- ❖ Total current assets werein upward trend from 2007 to 2010, except the year of 2011.
- Loans and Advances were in upward trend from 2007 to 2008 and took a downward trend from 2009 to 2011.
- Fixed deposits took both upward and downward trend from 2007 to 2011
- ❖ Total CA, Loans & Advances took both upward and downward trend from 2007 to 2011
- ❖ Deferred credit showed nil from 2007 to 2011.
- ❖ Current liabilities were in upward trend from 2007 to 2010, except the year of 2011.
- Provisions took both upward and downward trend from 2007 to 2011
- ❖ Total CL & Provisions were in upward trend from 2007 to 2010, except the year of 2011.
- ❖ Net current assets took both upward and downward trend from 2007 to 2011
- ❖ Miscellaneous expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2010, except the year of 2011.
- Contingent liabilities were in upward trend from 2007 to 2008 and took a downward trend from 2009 to 2011.

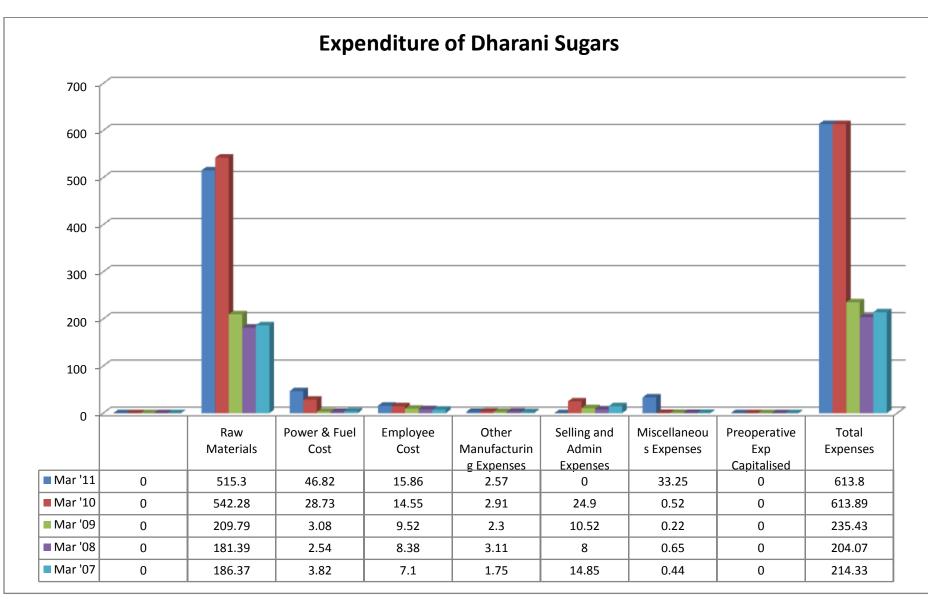
# 2.7.2 Profit and Loss Account Comparison Statement of SSL and DS&CL:

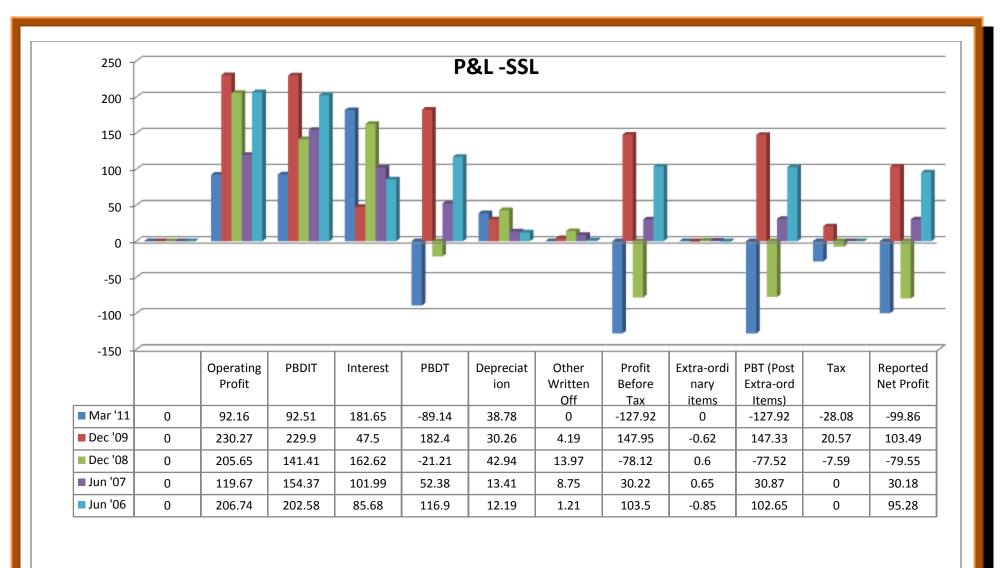
01.12.2011										
Profit & Loss account			Sakthi Sugars					Dharani Sugars & Chemicals		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
I	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	858.84	596.79	232.94	207.04	283.26
Excise Duty	25.67	31.53	21.57	22.64	21.9	11.17	21.78	15.77	8.39	7.8
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	847.67	575.01	217.17	198.65	275.46
Other Income	0.35	-0.37	-64.24	34.7	-4.16	2.41	14.21	0.4	0.69	1.68
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-154.57	146.71	72.26	10.6	-17.42
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	695.51	735.93	289.83	209.94	259.72
Expenditure	_,	.,	.,510100		000.07	000.01	. 00.00			230.72
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	515.3	542.28	209.79	181.39	186.37
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	46.82	28.73	3.08	2.54	3.82
Employee Cost	63.47	45.35	58.16	32.07	32.73	15.86	14.55	9.52	8.38	7.1
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	2.57	2.91	2.3	3.11	1.75
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	24.9	10.52	8	14.85
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	33.25	0.52	0.22	0.65	0.44
-		0		0					0.65	
Preoperative Exp Capitalised	0	_	0	-	0	0	0	0	-	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	613.8	613.89	235.43	204.07	214.33
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	79.3	107.83	54	5.18	43.71
Operating Profit PBDIT						79.3 81.71	107.83 122.04	54 54.4	5.18 5.87	43.71 45.39
Operating Profit PBDIT Interest	92.51	229.9	141.41	154.37	202.58	81.71	122.04	54.4	5.87	45.39
PBDIT	92.51 181.65	229.9 47.5	141.41 162.62	154.37 101.99	202.58 85.68	81.71 58.17	122.04 33.27	54.4 22.56	5.87 15.78	45.39 18.65
PBDIT Interest PBDT	92.51 181.65 -89.14	229.9 47.5 182.4	141.41 162.62 -21.21	154.37 101.99 52.38	202.58 85.68 116.9	81.71 58.17 23.54	122.04 33.27 88.77	54.4 22.56 31.84	5.87 15.78 -9.91	45.39 18.65 26.74
PBDIT Interest PBDT Depreciation	92.51 181.65 -89.14 38.78	229.9 47.5 182.4 30.26	141.41 162.62 -21.21 42.94	154.37 101.99 52.38 13.41	202.58 85.68 116.9 12.19	81.71 58.17 23.54 21.46	122.04 33.27 88.77 13.98	54.4 22.56 31.84 6.99	5.87 15.78 -9.91 6.78	45.39 18.65 26.74 5.58
PBDIT Interest PBDT Depreciation Other Written Off	92.51 181.65 -89.14 38.78 0	229.9 47.5 182.4 30.26 4.19	141.41 162.62 -21.21 42.94 13.97	154.37 101.99 52.38 13.41 8.75	202.58 85.68 116.9 12.19	81.71 58.17 23.54 21.46 0	122.04 33.27 88.77 13.98	54.4 22.56 31.84 6.99	5.87 15.78 -9.91 6.78	45.39 18.65 26.74 5.58
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.51 181.65 -89.14 38.78 0 -127.92	229.9 47.5 182.4 30.26 4.19 147.95	141.41 162.62 -21.21 42.94 13.97 -78.12	154.37 101.99 52.38 13.41 8.75 30.22	202.58 85.68 116.9 12.19 1.21 103.5	81.71 58.17 23.54 21.46 0 2.08	122.04 33.27 88.77 13.98 0 74.79	54.4 22.56 31.84 6.99 0 24.85	5.87 15.78 -9.91 6.78 0 -16.69	45.39 18.65 26.74 5.58 0 21.16
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.51 181.65 -89.14 38.78 0 -127.92 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	154.37 101.99 52.38 13.41 8.75 30.22 0.65	202.58 85.68 116.9 12.19 1.21 103.5 -0.85	81.71 58.17 23.54 21.46 0 2.08 -1.02	122.04 33.27 88.77 13.98 0 74.79 0.83	54.4 22.56 31.84 6.99 0 24.85 -0.44	5.87 15.78 -9.91 6.78 0 -16.69	45.39 18.65 26.74 5.58 0 21.16 -0.01
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41	5.87 15.78 -9.91 6.78 0 -16.69 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0 3.81	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0 3.81 0.63	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0 2.54 0.43	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0 0 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0 3.81 0.63	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0 2.54 0.43	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85 313.73 9.5	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0 0 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0 3.81 0.63 253.9 17.97	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0 2.54 0.43	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0 0 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95 0 0 0 253.9 6.79
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	81.71 58.17 23.54 21.46 0 2.08 -1.02 1.06 -2.52 3.59 98.49 0 0 0	122.04 33.27 88.77 13.98 0 74.79 0.83 75.62 29.98 45.63 71.62 0 3.81 0.63	54.4 22.56 31.84 6.99 0 24.85 -0.44 24.41 14.34 10.06 25.64 0 2.54 0.43	5.87 15.78 -9.91 6.78 0 -16.69 0 -16.69 -8.82 -7.87 22.68 0 0	45.39 18.65 26.74 5.58 0 21.16 -0.01 21.15 3.92 17.25 27.95 0 0

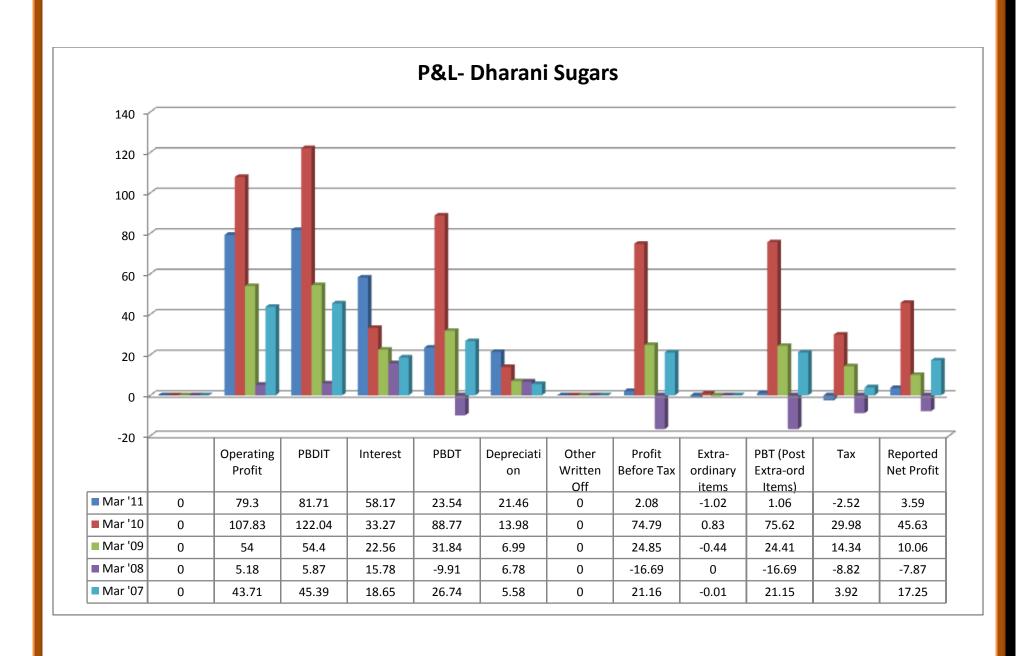












### 2.7.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- ❖ Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- \* Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- ❖ Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.7.2 (b) Profit and Loss Accounts of Dharani Sugars & Chemicals:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2008 to 2011, except the year 2007.
- ❖ Net Sales were in upward trend from 2008 to 2011, except the year 2007.
- ❖ Other income took both upward and downward trend from 2007 to 2011.
- ❖ Stock adjustments were in upward trend from 2008 to 2010, whereas the values reached negative sign in 2007 and 2011.
- ❖ Total Income shows in upward trend from 2008 to 2010, except the year of 2007 & 2011.

### (ii) Expenditure:

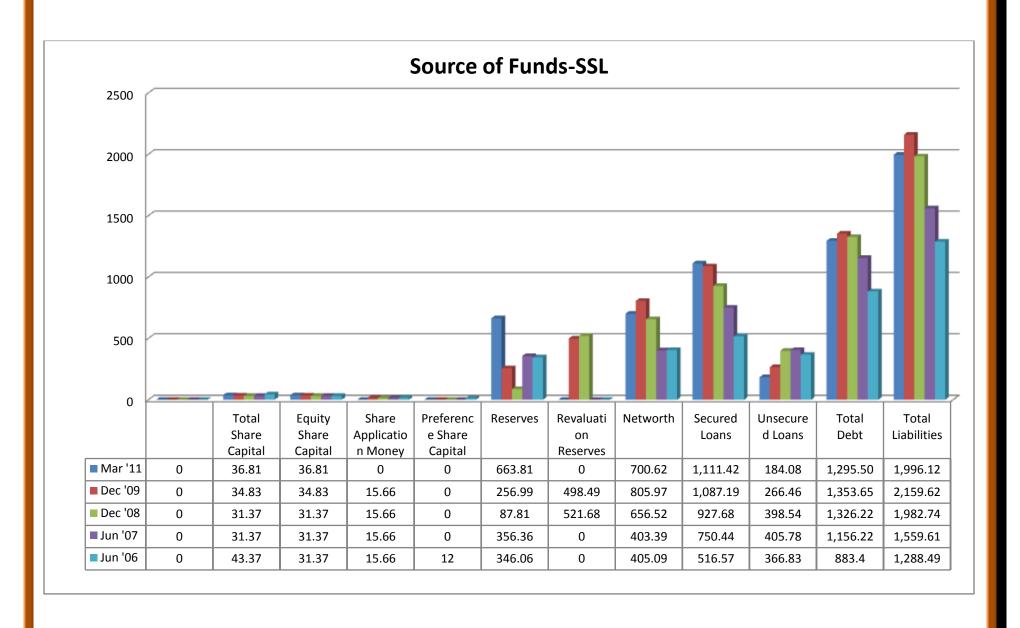
- Raw materials took both upward and downward trend from 2007 to 2011.
- Power & Fuel cost was in upward trend from 2008 to 2011, except the year 2007.
- Employee cost was in upward trend from 2007 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2007 to 2011.
- Selling and Admin Expenses took both upward and downward trend from 2007 to 2011.
- Miscellaneous expenses took both upward and downward trend from 2007 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total expenses took both upward and downward trend from 2007 to 2011.

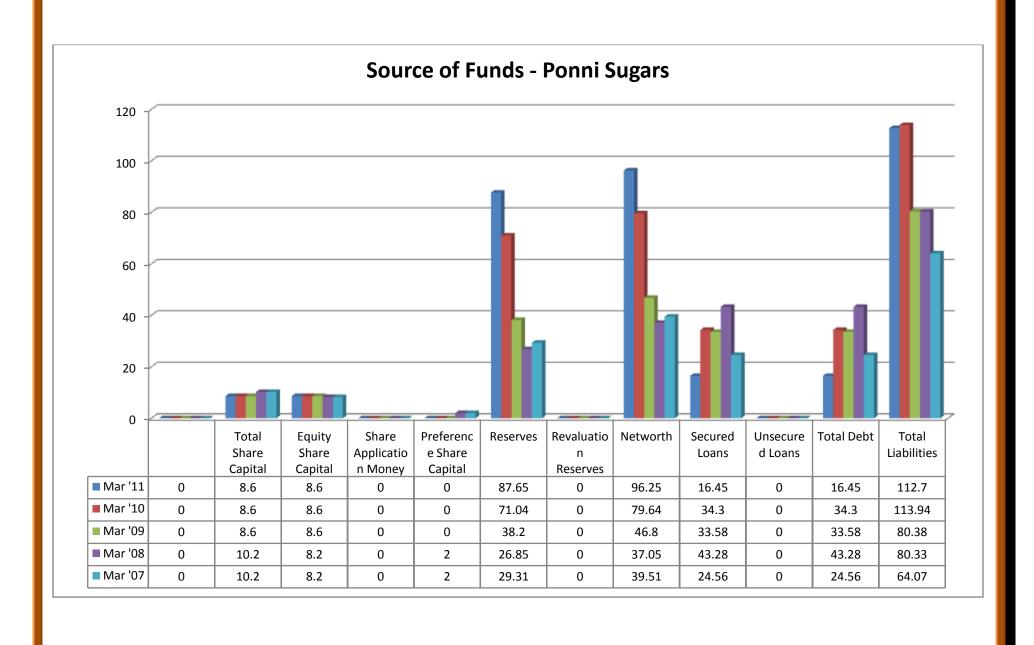
- ❖ PBDIT took both upward and downward trend from 2007 to 2011.
- ❖ Interest was in upward trend from 2008 to 2011, except the year of 2007.
- ❖ PBDT took both upward and downward trend from 2007 to 2011, whereas the value reached negative sign on 2008.
- ❖ Depreciation was in upward trend in 2007-11.
- Other written off was nil from 2007 to 2011.
- ❖ Profit before Tax was in upward trend in 2007, 2009 & 2010 and decreased in 2011 where the value reached negative sign in 2008.
- Extra-ordinary items were on the negative sign in 2007, 2009 & 2011, whereas the amount increased to positive value and nil in 2010 and 2008 respectively.
- ❖ PBT (Post Extra-Ord Items) took both upward and downward trend from 2007 to 2011, whereas the value reached negative sign on 2008.
- ❖ Tax took both upward and downward trend from 2007 to 2011, whereas the values were on the negative sign during 2008 & 2011.
- Reported Net Profit took both upward and downward trend from 2007 to 2011, whereas the value reached negative sign on 2008.

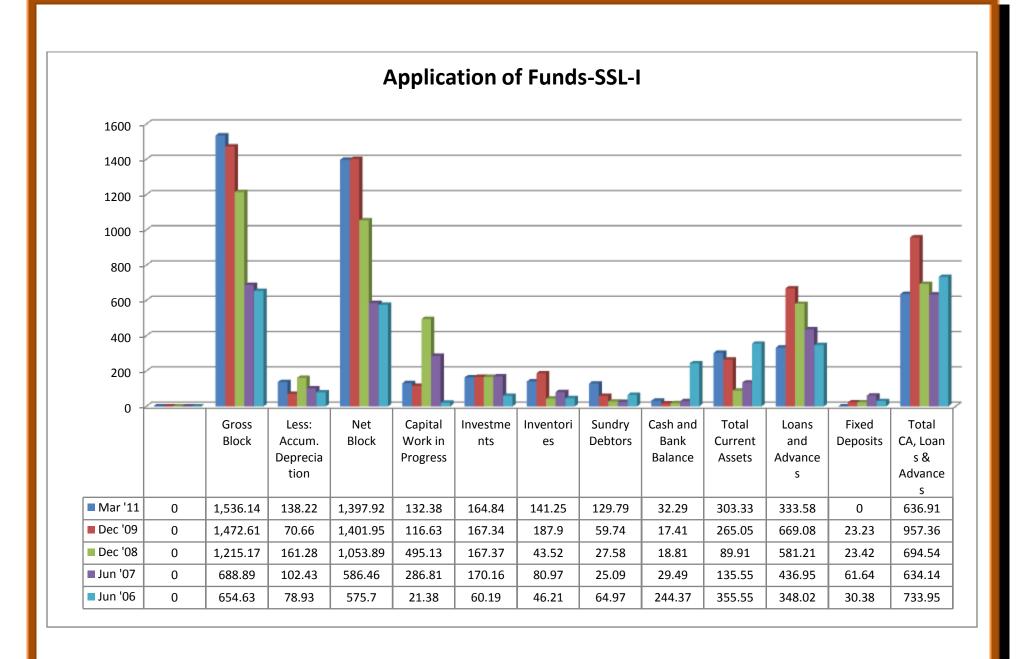
# 2.8 COMPARISON OF SAKTHI SUGARS LIMITED WITH PONNI SUGARS ( ERODE)

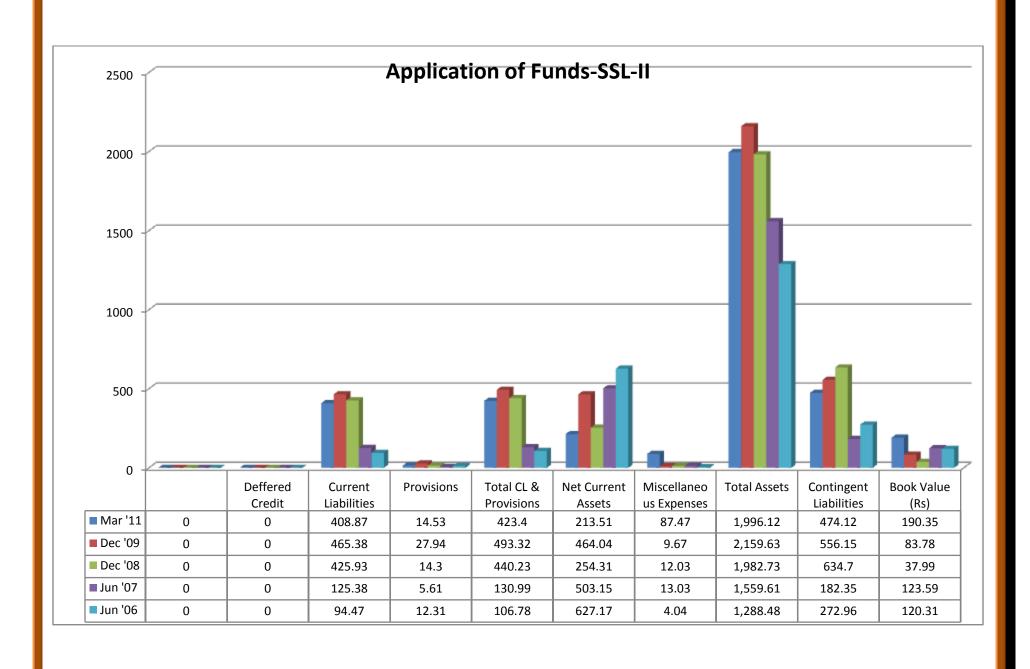
# 2.8.1 Balance Sheet Comparison Statement of SSL and PS(E)L:

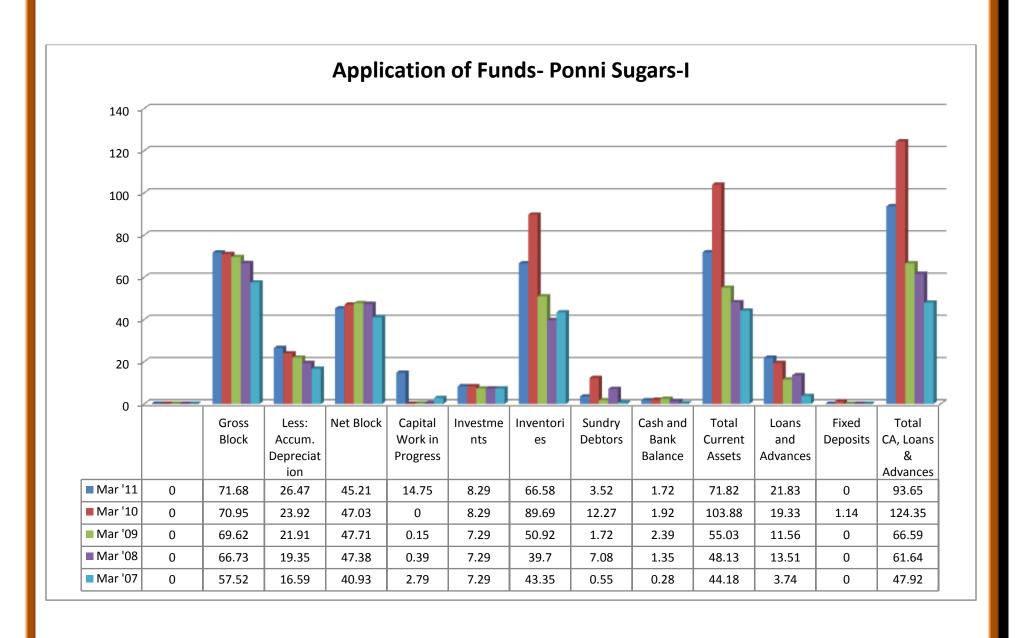
01.12.2011										
			Sakthi Sugars					Ponni Sugars (Erode)		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	8.6	8.6	8.6	10.2	10.2
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	8.6	8.6	8.6	8.2	8.2
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	2	2
Reserves	663.81	256.99	87.81	356.36	346.06	87.65	71.04	38.2	26.85	29.31
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	96.25	79.64	46.8	37.05	39.51
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	16.45	34.3	33.58	43.28	24.56
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	0	0	0	0	0
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	16.45	34.3	33.58	43.28	24.56
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	112.7	113.94	80.38	80.33	64.07
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	71.68	70.95	69.62	66.73	57.52
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	26.47	23.92	21.91	19.35	16.59
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	45.21	47.03	47.71	47.38	40.93
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	14.75	0	0.15	0.39	2.79
Investments	164.84	167.34	167.37	170.16	60.19	8.29	8.29	7.29	7.29	7.29
Inventories	141.25	187.9	43.52	80.97	46.21	66.58	89.69	50.92	39.7	43.35
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	3.52	12.27	1.72	7.08	0.55
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	1.72	1.92	2.39	1.35	0.28
Total Current Assets	303.33							FF 00	48.13	44.18
Leans and Advances	000.00	265.05	89.91	135.55	355.55	71.82	103.88	55.03	40.13	
Loans and Advances	333.58	265.05 669.08	89.91 581.21	135.55 436.95	355.55 348.02	71.82 21.83	103.88 19.33	11.56	13.51	3.74
Fixed Deposits										3.74
	333.58	669.08	581.21	436.95	348.02	21.83	19.33	11.56	13.51	
Fixed Deposits	333.58 0	669.08 23.23	581.21 23.42	436.95 61.64	348.02 30.38	21.83 0	19.33 1.14	11.56 0	13.51 0	0
Fixed Deposits Total CA, Loans & Advances	333.58 0 636.91	669.08 23.23 957.36	581.21 23.42 694.54	436.95 61.64 634.14	348.02 30.38 733.95	21.83 0 93.65	19.33 1.14 124.35	11.56 0 66.59	13.51 0 61.64	0 47.92
Fixed Deposits Total CA, Loans & Advances Deffered Credit	333.58 0 636.91 0	669.08 23.23 957.36 0	581.21 23.42 694.54 0	436.95 61.64 634.14 0	348.02 30.38 733.95 0	21.83 0 93.65 0	19.33 1.14 124.35 0	11.56 0 66.59	13.51 0 61.64 0	0 47.92 0
Fixed Deposits  Total CA, Loans & Advances  Deffered Credit  Current Liabilities	333.58 0 636.91 0 408.87	669.08 23.23 957.36 0 465.38	581.21 23.42 694.54 0 425.93	436.95 61.64 634.14 0 125.38	348.02 30.38 733.95 0 94.47	21.83 0 93.65 0 47.2	19.33 1.14 124.35 0 45.37	11.56 0 66.59 0 36.98	13.51 0 61.64 0 35.31	0 47.92 0 33.54
Fixed Deposits  Total CA, Loans & Advances  Deffered Credit  Current Liabilities  Provisions	333.58 0 636.91 0 408.87 14.53	669.08 23.23 957.36 0 465.38 27.94	581.21 23.42 694.54 0 425.93 14.3	436.95 61.64 634.14 0 125.38 5.61	348.02 30.38 733.95 0 94.47 12.31	21.83 0 93.65 0 47.2 2	19.33 1.14 124.35 0 45.37 20.35	11.56 0 66.59 0 36.98 4.38	13.51 0 61.64 0 35.31 1.05	0 47.92 0 33.54 1.33
Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	333.58 0 636.91 0 408.87 14.53 423.4	669.08 23.23 957.36 0 465.38 27.94 493.32	581.21 23.42 694.54 0 425.93 14.3 440.23	436.95 61.64 634.14 0 125.38 5.61 130.99	348.02 30.38 733.95 0 94.47 12.31 106.78	21.83 0 93.65 0 47.2 2 49.2	19.33 1.14 124.35 0 45.37 20.35 65.72	11.56 0 66.59 0 36.98 4.38 41.36	13.51 0 61.64 0 35.31 1.05 36.36	0 47.92 0 33.54 1.33 34.87
Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	333.58 0 636.91 0 408.87 14.53 423.4 213.51	669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	436.95 61.64 634.14 0 125.38 5.61 130.99 <b>503.15</b>	348.02 30.38 733.95 0 94.47 12.31 106.78 <b>627.17</b>	21.83 0 93.65 0 47.2 2 49.2 44.45	19.33 1.14 124.35 0 45.37 20.35 65.72 58.63	11.56 0 66.59 0 36.98 4.38 41.36 25.23	13.51 0 61.64 0 35.31 1.05 36.36 25.28	0 47.92 0 33.54 1.33 34.87 13.05
Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	581.21 23.42 694.54 0 425.93 14.3 440.23 <b>254.31</b> 12.03	436.95 61.64 634.14 0 125.38 5.61 130.99 <b>503.15</b> 13.03	348.02 30.38 733.95 0 94.47 12.31 106.78 <b>627.17</b> 4.04	21.83 0 93.65 0 47.2 2 49.2 44.45 0	19.33 1.14 124.35 0 45.37 20.35 65.72 58.63 0	11.56 0 66.59 0 36.98 4.38 41.36 25.23 0	13.51 0 61.64 0 35.31 1.05 36.36 25.28 0	0 47.92 0 33.54 1.33 34.87 13.05

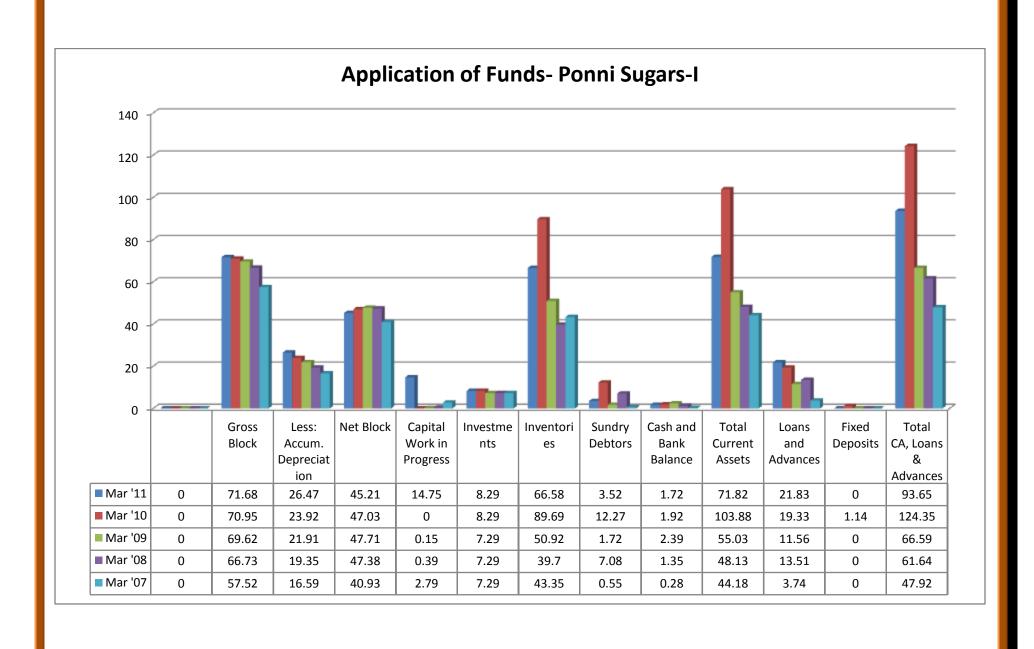












### 2.8.1 (a) Balance sheet of Sakthi Sugars Ltd:

### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.8.1 (b) Balance sheet of Ponni Sugars(Erode):

## (i) Source of Funds:

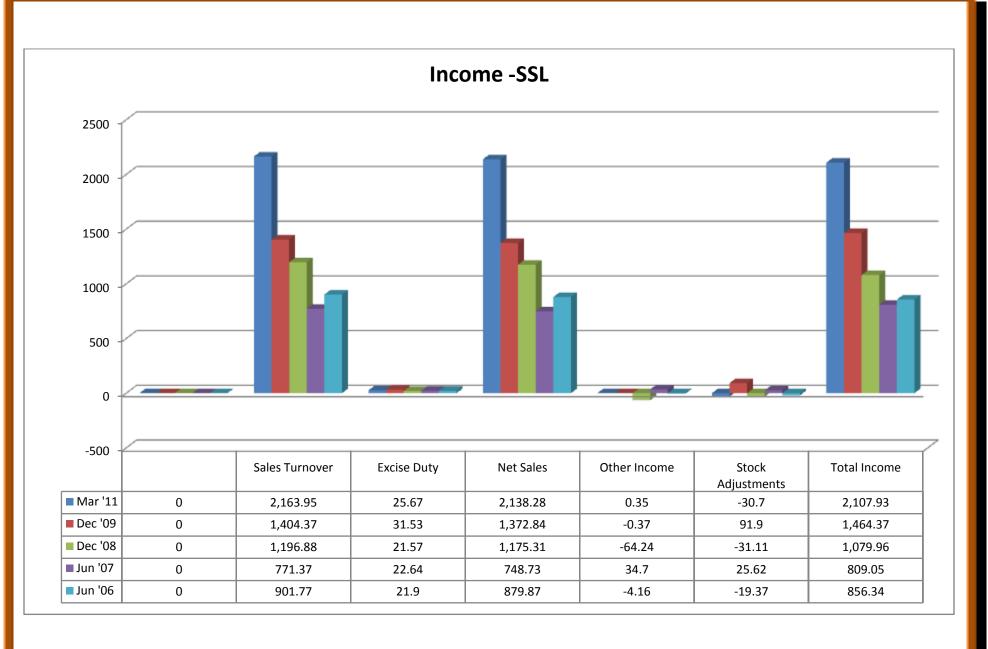
- ❖ Total share capital was even in 2007-08 and 2009-11.
- Equity share capital was even in 2007-08 and 2009-11.
- Share application money showed nil from 2007 to 2011.
- ❖ Preference share capital showed even in 2007-08 and nil from 2009 to 2011.
- Reserves were in upward trend from 2008 to 2011, except the year 2007.
- Revaluation reserves were nil from 2007 to 2011.
- Net worth was in upward trend from 2008 to 2011, except the year 2007.
- Secured loans were in ups and downward trend in 2007-11.
- ❖ Unsecured loans were nil from 2007 to 2011.
- ❖ Total debt took both upward and downward trend from 2007 to 2011.
- ❖ Total liabilities show in upward trend from 2007 to 2010 and took a downward trend in 2011.

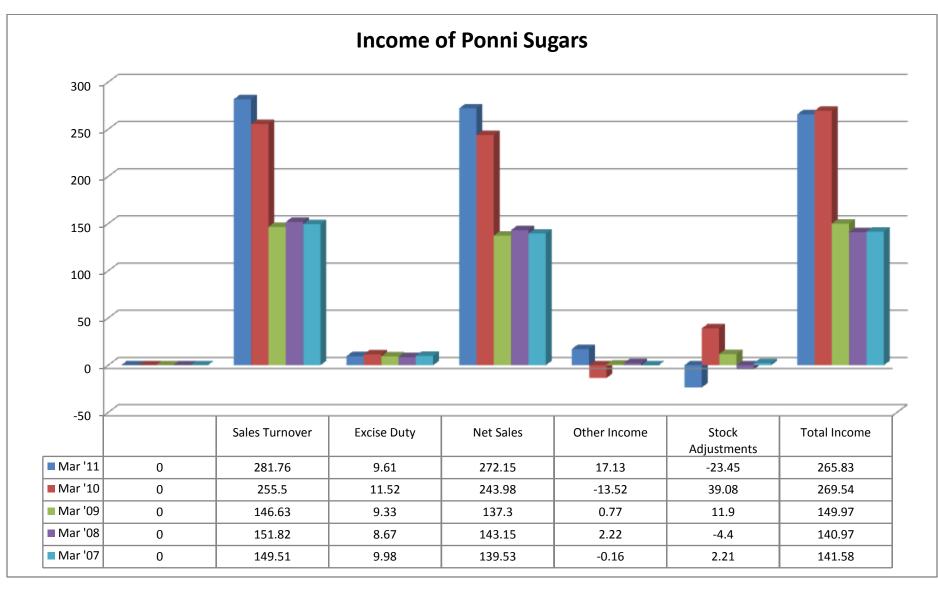
### (ii) Application of Funds:

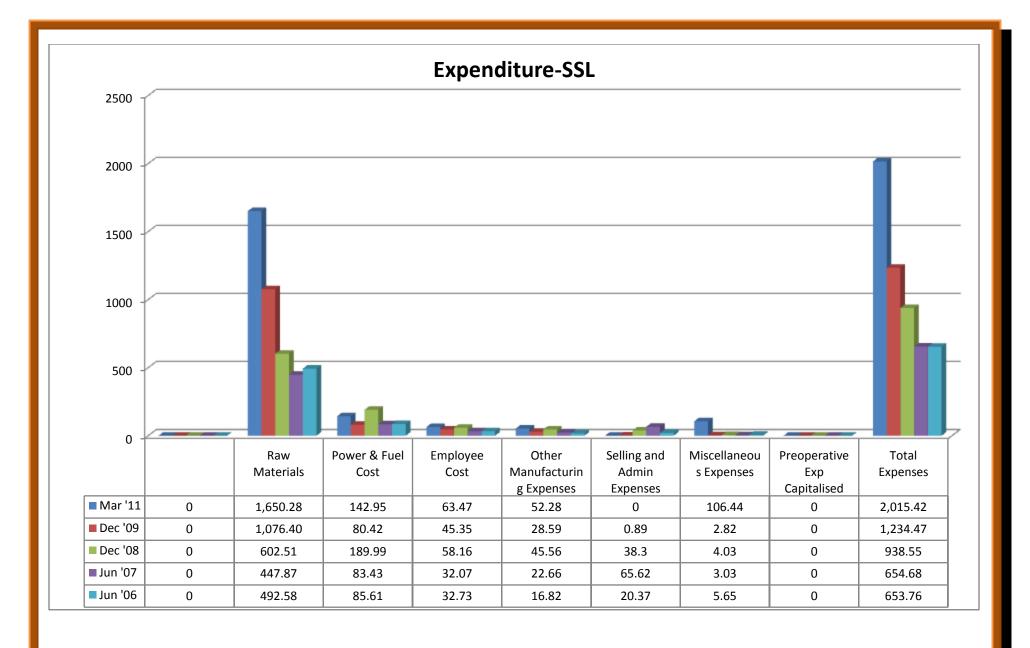
- ❖ Gross block was in upward trend from 2007 to 2011.
- Accum Depreciation was in upward trend from 2007 to 2011.
- Net Block showed in upward trend from 2007 to 2009 and took a downward trend from 2010 to 2011.
- Capital work in progress was in downward trend from 2007 to 2010 and increased during 2011.
- ❖ Investments were even in 2007-09 and 2010-11.
- Inventories took both upward and downward trend from 2007 to 2011.
- Sundry debtors took both upward and downward trend from 2007 to 2011.
- Cash and Bank balance was in upward trendfrom 2007 to 2009 and took a downward trend in 2010-11.
- ❖ Total current assets were in upward trend from 2007 to 2010 and took a downward trend in 2011.
- Loans and Advances took both upward and downward trend from 2007 to 2011.
- ❖ Fixed deposits showed nil in 2007-09, 2011 and increased to a small amount in 2010.
- ❖ Total CA, Loans and Advances were in upward trend from 2007-10 and again took a downward trend in 2011.
- ❖ Deferred credit showed nil from 2007-11.
- Current liabilities were in upward trend from 2007-11.
- ❖ Provisions were in upward trend from 2007-10 and again took a downward trend in 2011.
- ❖ Total CL & Provisions show in upward trend from 2007-10 and again downward trend in 2011.
- Net current assets took both upward and downward trend from 2007 to 2011.
- ❖ Miscellaneous expenses showed nil from 2007-11.
- ❖ Total assets were in upward trend from 2007-10 and again took a downward trend in 2011.
- Contingent liabilities took both upward and downward trend from 2007 to 2011.

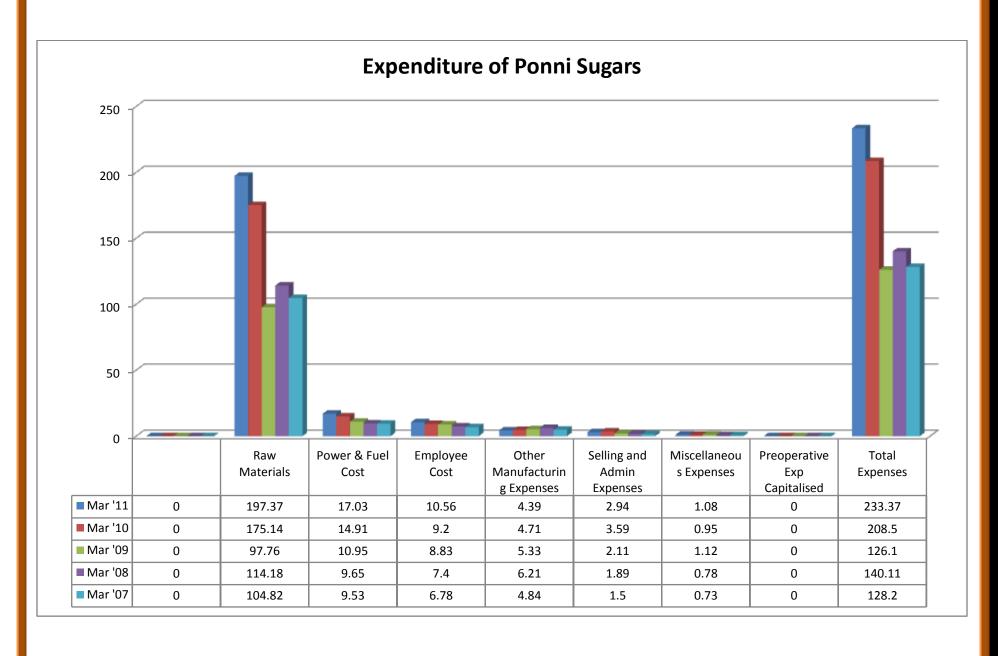
# 2.8.2 Profit and Loss Account Comparison Statement of SSL and PS(E)L:

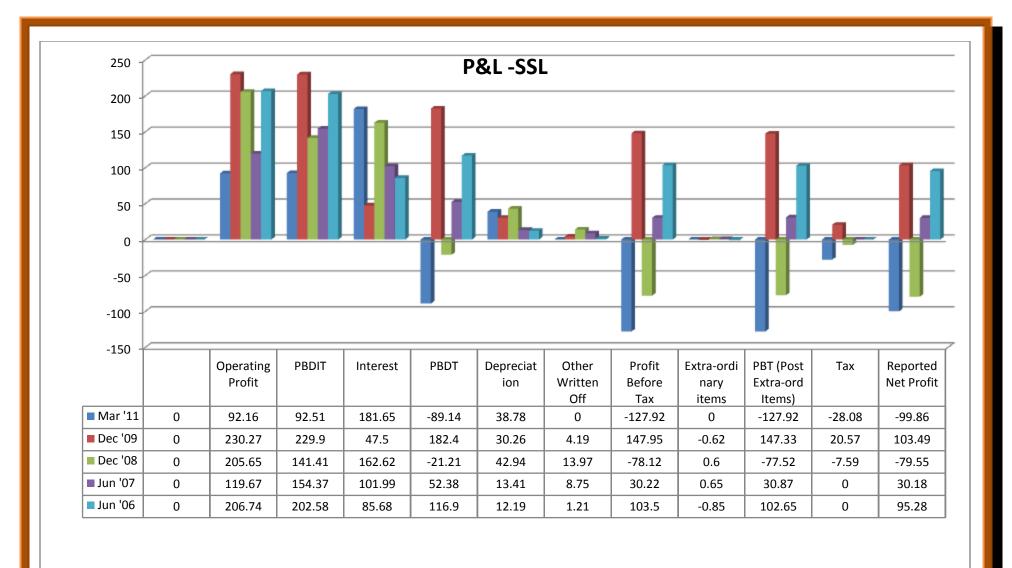
01.12.2011										
Profit & Loss account			Sakthi Sugars					Ponni Sugars (Erode)		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	281.76	255.5	146.63	151.82	149.51
Excise Duty	25.67	31.53	21.57	22.64	21.9	9.61	11.52	9.33	8.67	9.98
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	272.15	243.98	137.3	143.15	139.53
Other Income	0.35	-0.37	-64.24	34.7	-4.16	17.13	-13.52	0.77	2.22	-0.16
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-23.45	39.08	11.9	-4.4	2.21
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	265.83	269.54	149.97	140.97	141.58
Expenditure	,	,	,,,,,,,,,,					2.2.		
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	197.37	175.14	97.76	114.18	104.82
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	17.03	14.91	10.95	9.65	9.53
Employee Cost	63.47	45.35	58.16	32.07	32.73	10.56	9.2	8.83	7.4	6.78
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	4.39	4.71	5.33	6.21	4.84
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	2.94	3.59	2.11	1.89	1.5
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	1.08	0.95	1.12	0.78	0.73
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	233.37	208.5	126.1	140.11	128.2
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit										
Operating Profit	92.16	230.27	205.65	119.67	206.74	15.33	74.56	23.1	-1.36	13.54
PBDIT	<b>92.16</b> 92.51	<b>230.27</b> 229.9	<b>205.65</b> 141.41	<b>119.67</b> 154.37	<b>206.74</b> 202.58	15.33 32.46	74.56 61.04	23.1 23.87	-1.36 0.86	13.54 13.38
PBDIT Interest	<b>92.16</b> 92.51 181.65	<b>230.27</b> 229.9 47.5	<b>205.65</b> 141.41 162.62	<b>119.67</b> 154.37 101.99	<b>206.74</b> 202.58 85.68	15.33 32.46 1.48	74.56 61.04 1.79	23.1 23.87 1.89	-1.36 0.86 1.12	13.54 13.38 1.39
PBDIT Interest PBDT	<b>92.16</b> 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	<b>205.65</b> 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	<b>206.74</b> 202.58 85.68 116.9	15.33 32.46 1.48 30.98	74.56 61.04 1.79 59.25	23.1 23.87 1.89 21.98	-1.36 0.86 1.12 -0.26	13.54 13.38 1.39 11.99
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	15.33 32.46 1.48 30.98 3.09	74.56 61.04 1.79 59.25 3.06	23.1 23.87 1.89 21.98 2.97	-1.36 0.86 1.12 -0.26 2.82	13.54 13.38 1.39 11.99 2.45
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19 1.21	15.33 32.46 1.48 30.98 3.09 0	74.56 61.04 1.79 59.25 3.06	23.1 23.87 1.89 21.98 2.97	-1.36 0.86 1.12 -0.26 2.82 0	13.54 13.38 1.39 11.99 2.45 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	15.33 32.46 1.48 30.98 3.09 0 27.89	74.56 61.04 1.79 59.25 3.06 0 56.19	23.1 23.87 1.89 21.98 2.97 0 19.01	-1.36 0.86 1.12 -0.26 2.82 0 -3.08	13.54 13.38 1.39 11.99 2.45 0 9.54
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	15.33 32.46 1.48 30.98 3.09 0 27.89	74.56 61.04 1.79 59.25 3.06 0 56.19	23.1 23.87 1.89 21.98 2.97 0 19.01	-1.36 0.86 1.12 -0.26 2.82 0 -3.08	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	15.33 32.46 1.48 30.98 3.09 0 27.89	74.56 61.04 1.79 59.25 3.06 0 56.19	23.1 23.87 1.89 21.98 2.97 0 19.01 0	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36 0	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36 0 3.44	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0 2.15	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0 0.49	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36 0	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36 0 3.44	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0 2.15	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0 0.49	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38 0 0.74
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36 0	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36 0 3.44	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0 2.15	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0 0.49	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38 0 0.74
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36 0 1.72 0.28	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36 0 3.44	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0 2.15 0.37	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0 0.49 0.08	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38 0 0.74 0.13
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	15.33 32.46 1.48 30.98 3.09 0 27.89 0 27.89 9.03 18.61 36 0 1.72 0.28	74.56 61.04 1.79 59.25 3.06 0 56.19 0 56.19 18.56 36.85 33.36 0 3.44 0.57	23.1 23.87 1.89 21.98 2.97 0 19.01 0 19.01 6.46 12.26 28.34 0 2.15 0.37	-1.36 0.86 1.12 -0.26 2.82 0 -3.08 0 -3.08 -1.21 -1.88 25.93 0 0.49 0.08	13.54 13.38 1.39 11.99 2.45 0 9.54 -0.8 8.74 2.88 4.9 23.38 0 0.74 0.13

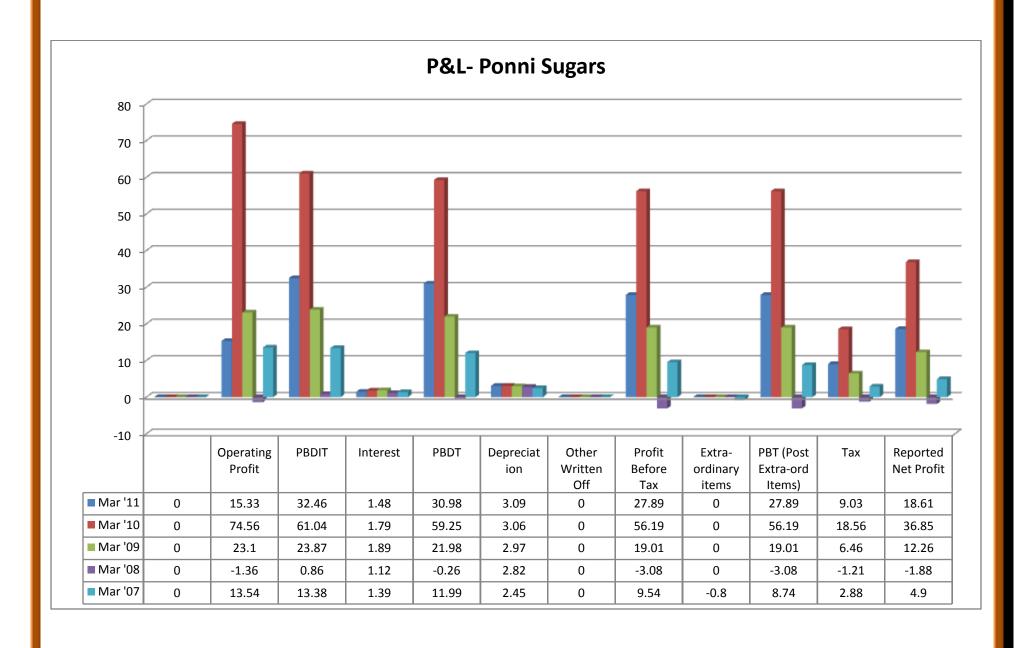












### 2.8.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- \* Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.8.2 (b) Profit and Loss Accounts of Ponni Sugars (Erode):

### (i) Income:

- ❖ Sales Turnover took both upward and downward trend from 2007 to 2011.
- Net Sales took both upward and downward trend from 2007 to 2011.
- Other income took both upward and downward trend from 2007 to 2011, which showed on the negative sign in the year of 2007 and 2010
- Stock adjustments took both upward and downward trend from 2007 to 2011, which showed on the negative sign in the year of 2008 and 2011.
- ❖ Total income took both upward and downward trend from 2007 to 2011.

### (ii) Expenditure:

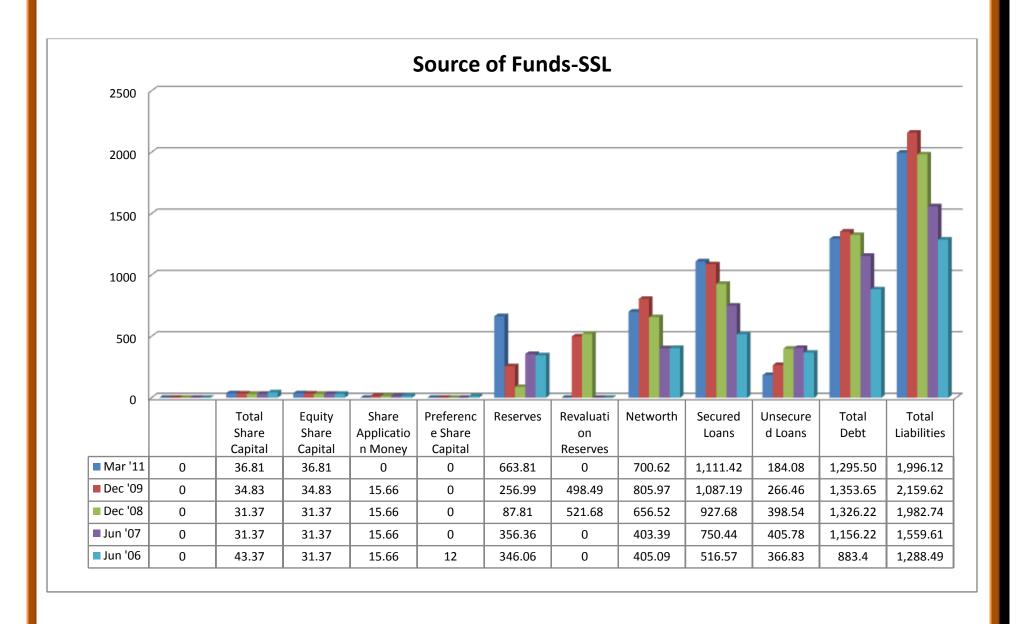
- Raw materials were in upward trend from 2007-08 and maintained the same trend in 2009-11.
- Power & Fuel cost was in upward trend from 2007-11.
- Employee cost was in upward trend from 2007-11.
- Other manufacturing expenses were in upward trend from 2007-08 and took a downward trend from 2009-11.
- Selling & Admin expenses were in upward trend from 2007-10 and took a downward trend in 2011.
- Miscellaneous expenses were in upward trend from 2007-09 and maintained the same trend in 2010 and 2011.
- Preoperative Exp Capitalized showed nil from 2007-11.
- ❖ Total expenses were in upward trend from 2007-08 and maintained the same trend from 2009-11.

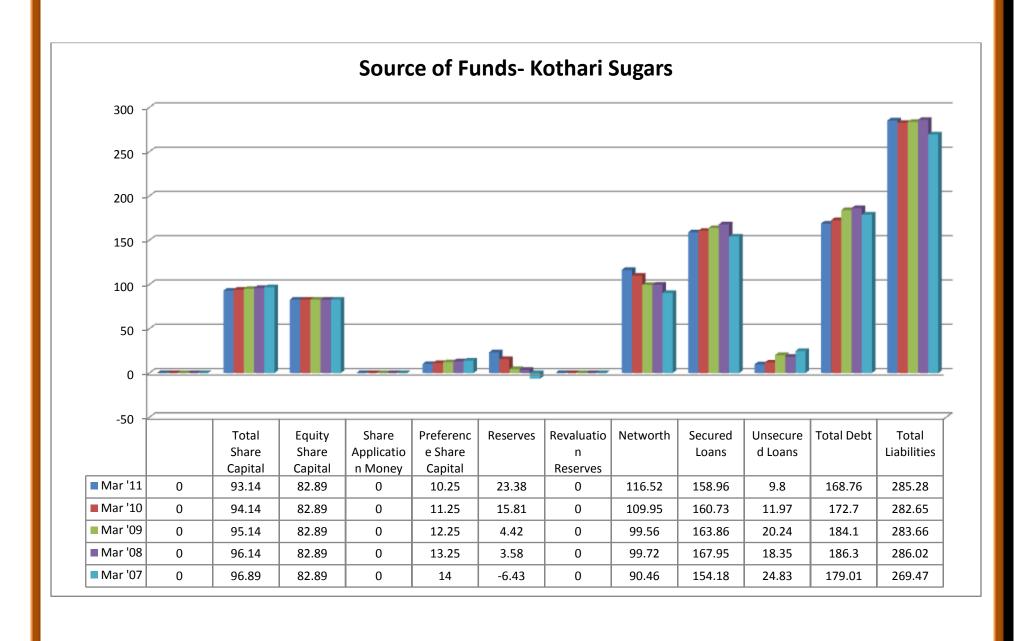
- ❖ PBDIT was in up and downward trend from 2007-11.
- ❖ Interest was in upward trend from 2007-08 and took a downward trend in 2009-11.
- ❖ PBDT was in up and downward trend from 2007-11 and reached negative sign in 2008.
- ❖ Depreciation was in upward trend from 2007-11.
- Other written off shows nil in 2007-11.
- ❖ Profit before tax was in up and downward trend from 2007-11 and had values in negative sign during 2008.
- ❖ Tax was in up and downward trend from 2007-11 and had values in negative sign during 2008.
- Reported Net Profit was in upward and downward trend from 2007-11 and had values in negative sign during 2008.

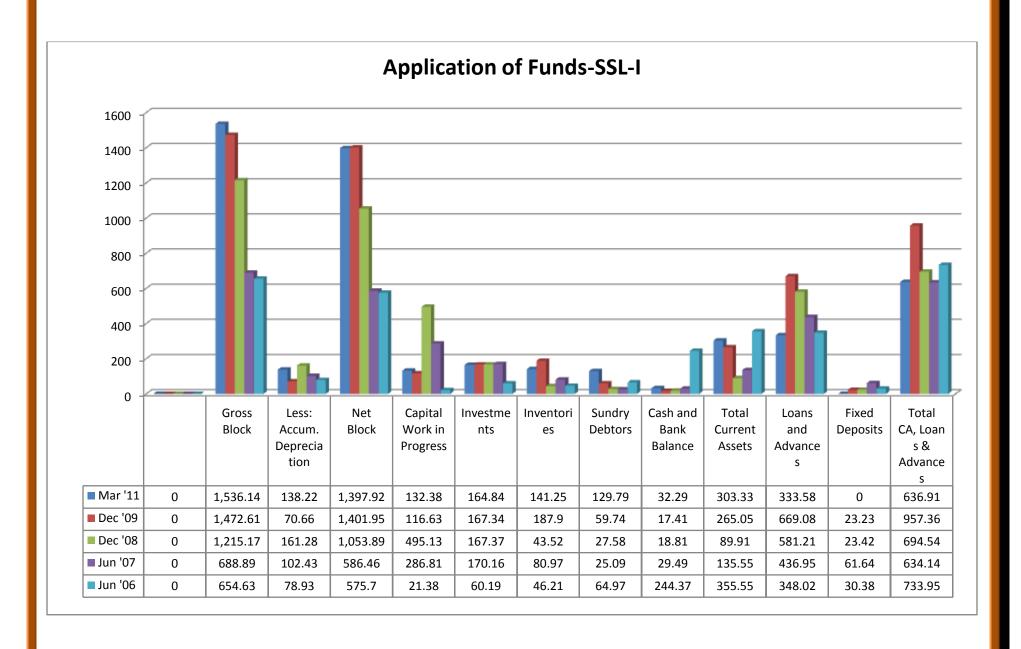
# 2.9 COMPARISON OF SAKTHI SUGARS LIMITED WITH KOTHARI SUGARS & CHEMICALS

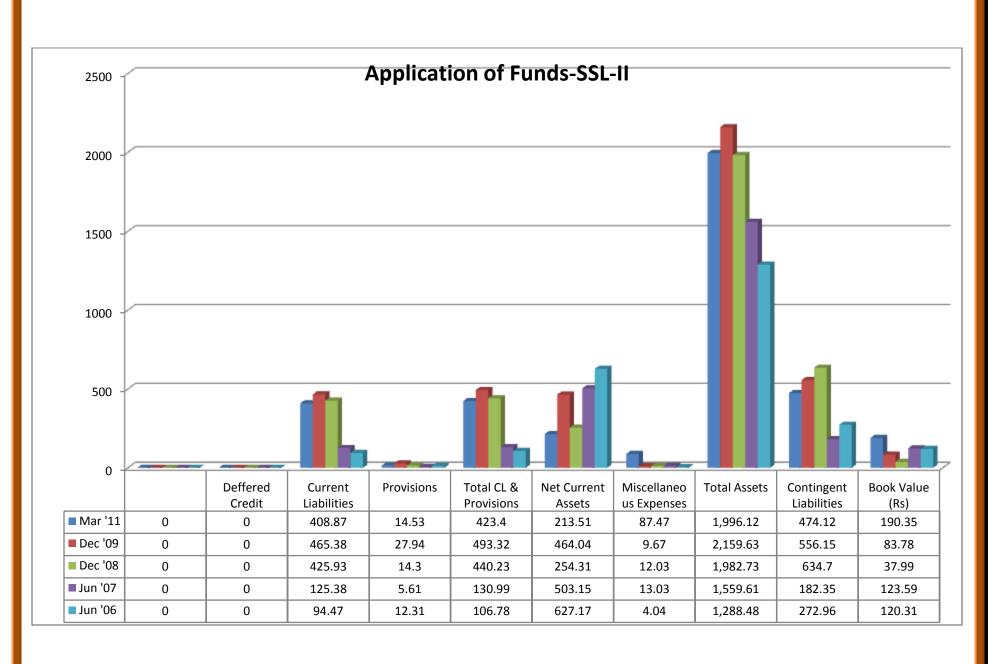
# 2.9.1 Balance Sheet Comparison Statement of SSL and KS&CL:

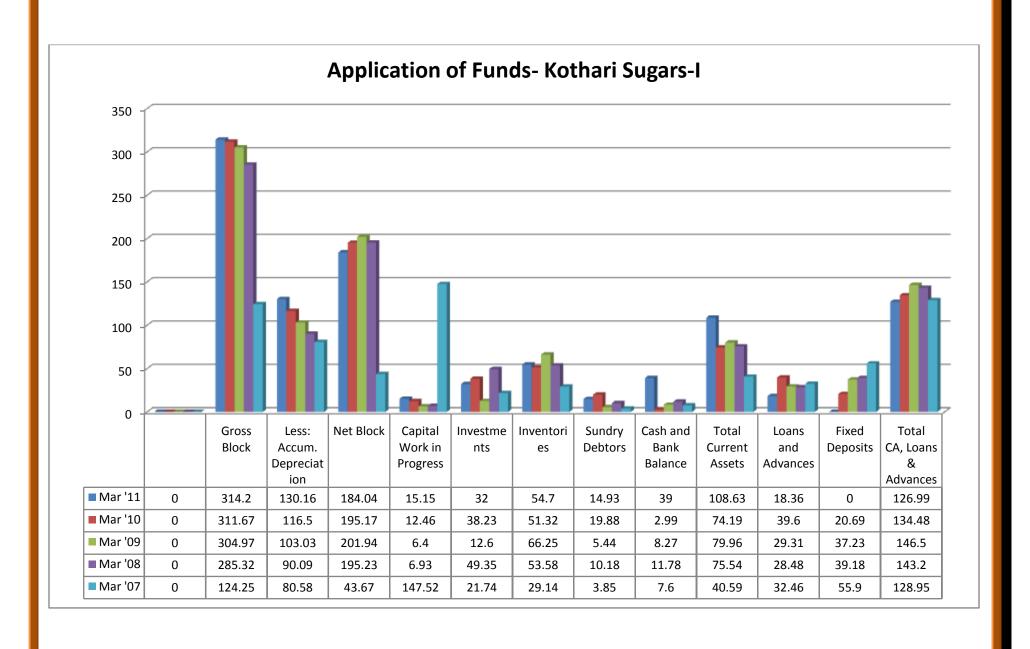
01.12.2011										
			Sakthi Sugars					Kothari Sugars and Chemicals		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	93.14	94.14	95.14	96.14	96.89
<b>Equity Share Capital</b>	36.81	34.83	31.37	31.37	31.37	82.89	82.89	82.89	82.89	82.89
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	10.25	11.25	12.25	13.25	14
Reserves	663.81	256.99	87.81	356.36	346.06	23.38	15.81	4.42	3.58	-6.43
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	116.52	109.95	99.56	99.72	90.46
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	158.96	160.73	163.86	167.95	154.18
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	9.8	11.97	20.24	18.35	24.83
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	168.76	172.7	184.1	186.3	179.01
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	285.28	282.65	283.66	286.02	269.47
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	314.2	311.67	304.97	285.32	124.25
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	130.16	116.5	103.03	90.09	80.58
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	184.04	195.17	201.94	195.23	43.67
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	15.15	12.46	6.4	6.93	147.52
Investments	164.84	167.34	167.37	170.16	60.19	32	38.23	12.6	49.35	21.74
Inventories	141.25	187.9	43.52	80.97	46.21	54.7	51.32	66.25	53.58	29.14
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	14.93	19.88	5.44	10.18	3.85
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	39	2.99	8.27	11.78	7.6
Total Current Assets	303.33	265.05	89.91	135.55	355.55	108.63	74.19	79.96	75.54	40.59
Loans and Advances	333.58	669.08	581.21	436.95	348.02	18.36	39.6	29.31	28.48	32.46
Fixed Deposits	0	23.23	23.42	61.64	30.38	0	20.69	37.23	39.18	55.9
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	126.99	134.48	146.5	143.2	128.95
Deffered Credit		_	_	-	0	0	0	0	0	0
Donorda Gradit	0	0	0	0	0	U	U	U	Ü	
Current Liabilities	408.87	0 465.38	425.93	125.38	94.47	65.02	92.81	79.75	104.77	69.65
		-								69.65 2.76
Current Liabilities	408.87	465.38	425.93	125.38	94.47	65.02	92.81	79.75	104.77	
Current Liabilities Provisions	408.87 14.53	465.38 27.94	425.93 14.3	125.38 5.61	94.47 12.31	65.02 7.88	92.81 4.87	79.75 4.03	104.77 3.93	2.76
Current Liabilities Provisions Total CL & Provisions	408.87 14.53 423.4	465.38 27.94 493.32	425.93 14.3 440.23	125.38 5.61 130.99	94.47 12.31 106.78	65.02 7.88 72.9	92.81 4.87 97.68	79.75 4.03 83.78	104.77 3.93 108.7	2.76 72.41
Current Liabilities Provisions Total CL & Provisions Net Current Assets	408.87 14.53 423.4 <b>213.51</b>	465.38 27.94 493.32 <b>464.04</b>	425.93 14.3 440.23 <b>254.31</b>	125.38 5.61 130.99 <b>503.15</b>	94.47 12.31 106.78 <b>627.17</b>	65.02 7.88 72.9 54.09	92.81 4.87 97.68 36.8	79.75 4.03 83.78 62.72	104.77 3.93 108.7 34.5	2.76 72.41 56.54
Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	408.87 14.53 423.4 <b>213.51</b> 87.47	465.38 27.94 493.32 <b>464.04</b> 9.67	425.93 14.3 440.23 <b>254.31</b> 12.03	125.38 5.61 130.99 <b>503.15</b> 13.03	94.47 12.31 106.78 <b>627.17</b> 4.04	65.02 7.88 72.9 54.09	92.81 4.87 97.68 36.8 0	79.75 4.03 83.78 62.72 0	104.77 3.93 108.7 34.5	2.76 72.41 56.54 0

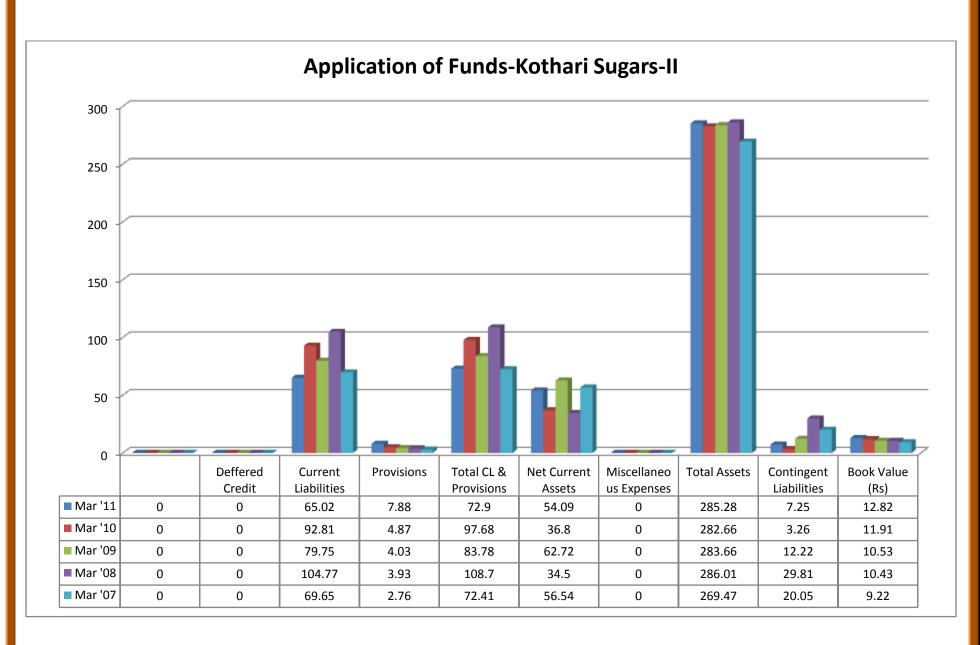












### 2.9.1 (a) Balance sheet of Sakthi Sugars Ltd:

### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.9.1 (b) Balance sheet of Kothari Sugars & Chemicals:

## (i) Source of Funds:

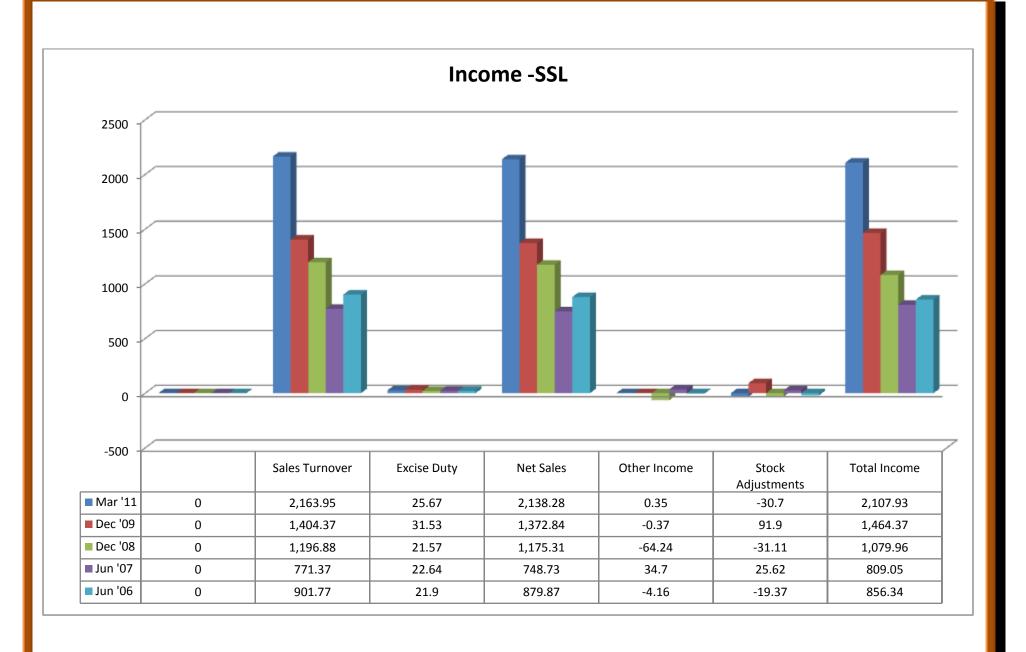
- Total Share Capital was in downward trend from 2007-11.
- Equity share capital was even from 2007-11.
- Share application money showed nil from 2007-11.
- Preference share capital was in downward trend from 2007-11.
- \* Reserves were in upward trend from 2008-11, where thevalue reached negative sign during 2007.
- Revaluation reserves showed nil from 2007-11.
- Net worth showed upward trend from 2007-11.
- Secured loans were in upward trend from 2007-08 and took a downward trend from 2009-11.
- ❖ Unsecured loans were in downward trend from 2007-08 and took a downward trend from 2009-11.
- ❖ Total debt was in upward trend from 2007-08 and took a downward trend from 2009-11.
- ❖ Total liabilities showed an up and downward trend from 2007-11.

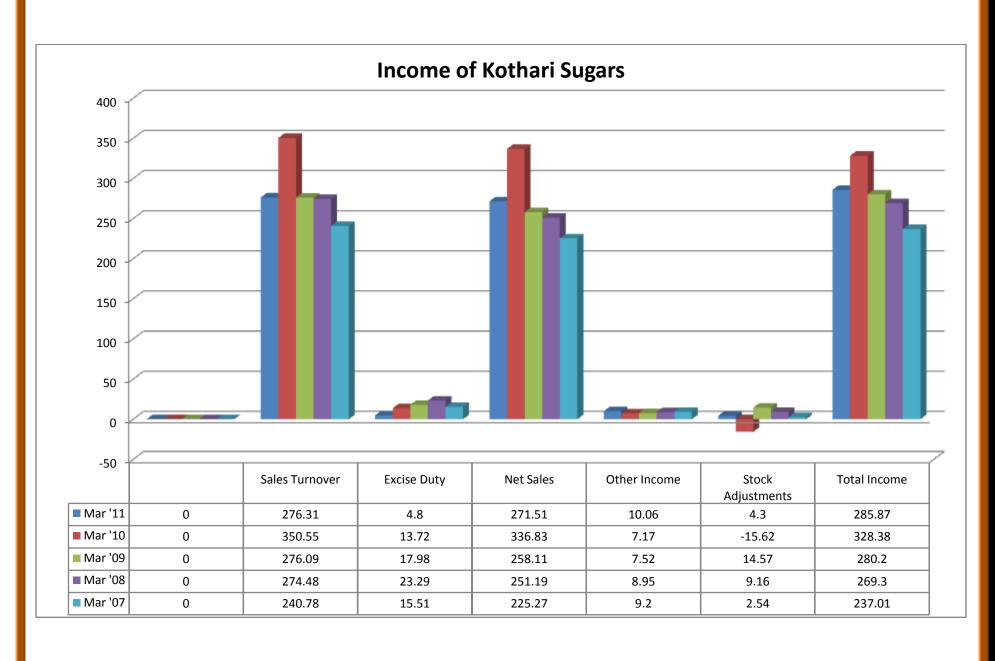
### (ii) Application of Funds:

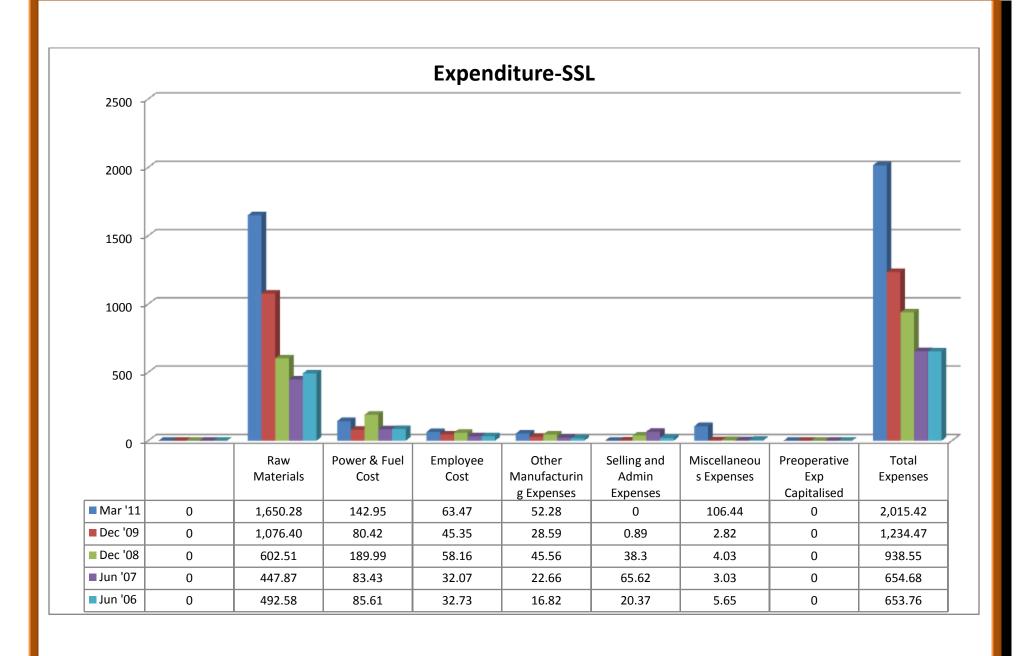
- ❖ Gross block was in upward trend from 2007-11.
- Accum Depreciation was in upward trend from 2007-11.
- Net block was in upward trend from 2007-09 and took a downward trend from 2010-11.
- Capital work in progress was in downward trend from 2007-09 and took an upward trend in 2010 and 2011.
- Investments were in up and downward trend from 2007-11.
- Inventories were in upward trend from 2007-09 and took an upward trend in 2010 and 2011.
- Sundry debtors were in up and downward trend from 2007-11.
- Cash and Bank balance was in up and downward trend from 2007-11.
- ❖ Total currents showed an upward trend from 2007-09 and had an increased upward trend in 2010 and 2011.
- Loans and Advances were in up and downward trend from 2007-11.
- Fixed deposits were downward trend from 2007-11.
- ❖ Total CA, Loans and Advances were in upward trend from 2007-09 and took a downward trend in 2010-11.
- ❖ Deferred credit showed nil from 2007-11.
- Current liabilities were in up and downward trend from 2007-11.
- Provisions were in upward trend from 2007-11.
- ❖ Total CL & Provisions were in up and downward trend from 2007-11.
- ❖ Net current assets were in up and downward trend from 2007-11.
- ❖ Miscellaneous expenses showed nil from 2007-11.
- ❖ Total assets show in up and downward trend from 2007-11.
- Contingent liabilities were in up and downward trend from 2007-11.

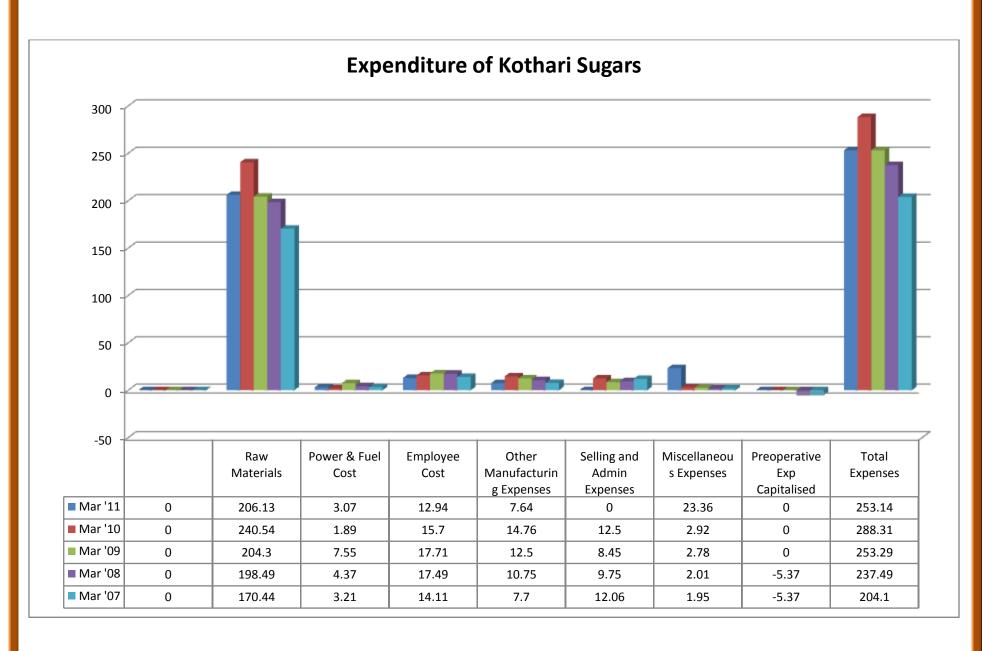
# 2.9.2 Profit and Loss Account Comparison Statement of SSL and KS&CL:

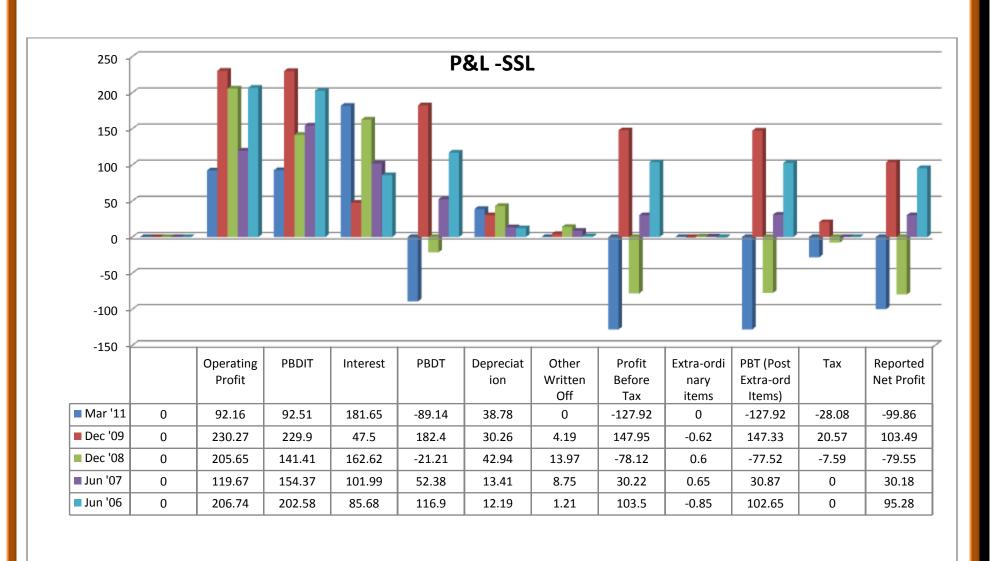
01.12.2011										
01.12.2011								Madhari		
Profit & Loss account			Sakthi Sugars					Kothari Sugars and Chemicals		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	276.31	350.55	276.09	274.48	240.78
Excise Duty	25.67	31.53	21.57	22.64	21.9	4.8	13.72	17.98	23.29	15.51
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	271.51	336.83	258.11	251.19	225.27
Other Income	0.35	-0.37	-64.24	34.7	-4.16	10.06	7.17	7.52	8.95	9.2
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	4.3	-15.62	14.57	9.16	2.54
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	285.87	328.38	280.2	269.3	237.01
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	206.13	240.54	204.3	198.49	170.44
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	3.07	1.89	7.55	4.37	3.21
Employee Cost	63.47	45.35	58.16	32.07	32.73	12.94	15.7	17.71	17.49	14.11
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	7.64	14.76	12.5	10.75	7.7
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	12.5	8.45	9.75	12.06
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	23.36	2.92	2.78	2.01	1.95
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	-5.37	-5.37
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	253.14	288.31	253.29	237.49	204.1
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mth
Operating Profit	92.16	230.27	205.65	119.67	206.74	22.67	32.9	19.39	22.86	23.71
PBDIT	92.51	229.9	141.41	154.37	202.58	32.73	40.07	26.91	31.81	32.91
Interest	181.65	47.5	162.62	101.99	85.68	6.48	7.29	13.82	11.88	8.33
PBDT	-89.14	182.4	-21.21	52.38	116.9	26.25	32.78	13.09	19.93	24.58
Depreciation	38.78		42.94		12.19	13.79			9.54	
Other Written Off	0	30.26		13.41		0	13.57	12.98	9.54	4.48 0
Profit Before Tax		4.19	13.97	8.75	1.21		-			
	-127.92	147.95	-78.12	30.22 0.65	103.5	12.46	19.21	0.11	10.39	20.1
				11 わち	-0.85	0	0.11	1.03	1.13 11.52	0
Extra-ordinary items	127.02	-0.62	0.6			10.46	10.22	1 1 1 1	115/	20.1
PBT (Post Extra-ord Items)	-127.92	147.33	-77.52	30.87	102.65	12.46	19.32	1.14		0.40
PBT (Post Extra-ord Items) Tax	-127.92 -28.08	147.33 20.57	-77.52 -7.59	30.87 0	102.65 0	4.88	7.94	0.31	1.49	2.42
PBT (Post Extra-ord Items) Tax Reported Net Profit	-127.92 -28.08 <b>-99.86</b>	147.33 20.57 <b>103.49</b>	-77.52 -7.59 <b>-79.55</b>	30.87 0 <b>30.18</b>	102.65 0 <b>95.28</b>	4.88 7.57	7.94 11.39	0.31 0.84	1.49 10.01	17.68
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	-127.92 -28.08 -99.86 365.15	147.33 20.57 <b>103.49</b> 158.07	-77.52 -7.59 - <b>79.55</b> 336.03	30.87 0 30.18 206.82	102.65 0 <b>95.28</b> 161.18	4.88 7.57 47.01	7.94 11.39 47.76	0.31 0.84 48.99	1.49 10.01 39.01	17.68 33.66
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	-127.92 -28.08 -99.86 365.15	147.33 20.57 <b>103.49</b> 158.07	-77.52 -7.59 - <b>79.55</b> 336.03 0	30.87 0 30.18 206.82 0.37	102.65 0 <b>95.28</b> 161.18 6	4.88 7.57 47.01 0	7.94 11.39 47.76	0.31 0.84 48.99 0	1.49 10.01 39.01 0	17.68 33.66 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	-127.92 -28.08 -99.86 365.15 0	147.33 20.57 <b>103.49</b> 158.07 0	-77.52 -7.59 - <b>79.55</b> 336.03 0	30.87 0 30.18 206.82 0.37 4.71	102.65 0 95.28 161.18 6 4.71	4.88 7.57 47.01 0	7.94 11.39 47.76 0	0.31 0.84 48.99 0	1.49 10.01 39.01 0	17.68 33.66 0 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	-127.92 -28.08 -99.86 365.15	147.33 20.57 <b>103.49</b> 158.07	-77.52 -7.59 - <b>79.55</b> 336.03 0	30.87 0 30.18 206.82 0.37	102.65 0 <b>95.28</b> 161.18 6	4.88 7.57 47.01 0	7.94 11.39 47.76	0.31 0.84 48.99 0	1.49 10.01 39.01 0	17.68 33.66 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	-127.92 -28.08 -99.86 365.15 0 0	147.33 20.57 <b>103.49</b> 158.07 0 0	-77.52 -7.59 - <b>79.55</b> 336.03 0 0	30.87 0 30.18 206.82 0.37 4.71 0.85	102.65 0 95.28 161.18 6 4.71 1.5	4.88 7.57 47.01 0 0	7.94 11.39 47.76 0 0	0.31 0.84 48.99 0 0	1.49 10.01 39.01 0 0	17.68 33.66 0 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	-127.92 -28.08 -99.86 365.15 0 0 0 368.07	147.33 20.57 103.49 158.07 0 0 0	-77.52 -7.59 - <b>79.55</b> 336.03 0 0 0	30.87 0 30.18 206.82 0.37 4.71 0.85	102.65 0 95.28 161.18 6 4.71 1.5	4.88 7.57 47.01 0 0 0 828.89	7.94 11.39 47.76 0 0 0	0.31 0.84 48.99 0 0 0	1.49 10.01 39.01 0 0 0	17.68 33.66 0 0 0 828.89
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	-127.92 -28.08 -99.86 365.15 0 0	147.33 20.57 <b>103.49</b> 158.07 0 0	-77.52 -7.59 - <b>79.55</b> 336.03 0 0	30.87 0 30.18 206.82 0.37 4.71 0.85	102.65 0 95.28 161.18 6 4.71 1.5 313.73 28.46	4.88 7.57 47.01 0 0	7.94 11.39 47.76 0 0	0.31 0.84 48.99 0 0	1.49 10.01 39.01 0 0	17.68 33.66 0 0
PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	-127.92 -28.08 -99.86 365.15 0 0 0 368.07	147.33 20.57 103.49 158.07 0 0 0	-77.52 -7.59 - <b>79.55</b> 336.03 0 0 0	30.87 0 30.18 206.82 0.37 4.71 0.85	102.65 0 95.28 161.18 6 4.71 1.5	4.88 7.57 47.01 0 0 0 828.89	7.94 11.39 47.76 0 0 0	0.31 0.84 48.99 0 0 0	1.49 10.01 39.01 0 0 0	17.68 33.66 0 0 0 828.89

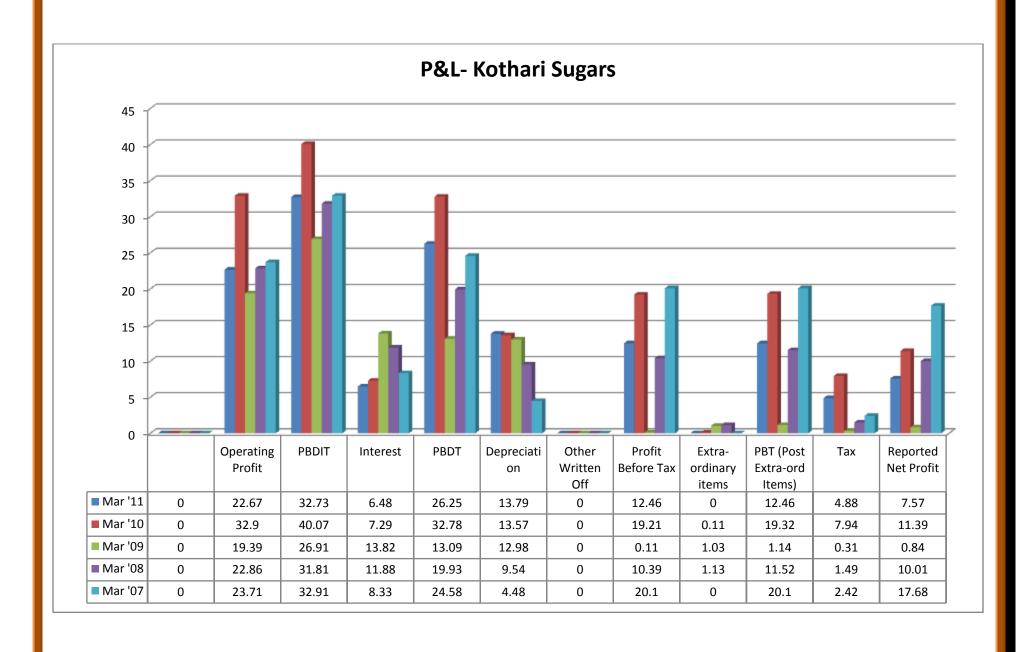












### 2.9.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.9.2 (b) Profit and Loss Accounts of Kothari Sugars & Chemicals:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2007-10 and decreased in 2011.
- ❖ Net sales were in upward trend from 2007-10 and decreased in 2011.
- ❖ Other income was in downward trend from 2007-10 and increased in 2011.
- ❖ Stock adjustments were in upward trend from 2007-09 and decreased in 2011 showing negative values in 2010.
- ❖ Total income shows in upward trend from 2007-10 and decreased in 2011.

### (ii) Expenditure:

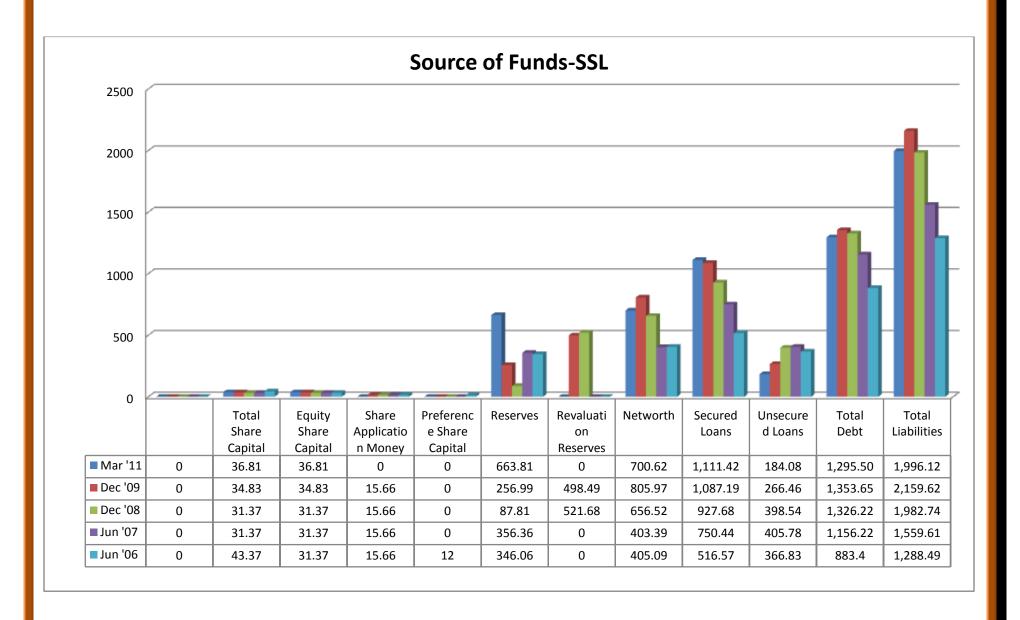
- Raw materials were in upward trend from 2007-10 and decreased in 2011.
- Power & Fuel Cost was in upward trend from 2007-09 and increased trend in 2010-11.
- Employee cost was in upward trend from 2007-09 and took a downward trend in 2010-11.
- Other manufacturing expenses were in upward trend from 2007-10 and decreased in 2011.
- Selling & Admin Expenses were in up and downward trend from 2007-11.
- Miscellaneous expenses were in upward trend from 2007-11.
- Preoperative exp capitalized was in negative sign from 2007-08 and reached nil during 2009-11.
- ❖ Total expenses were in upward trend from 2007-10 and decreased in 2011.

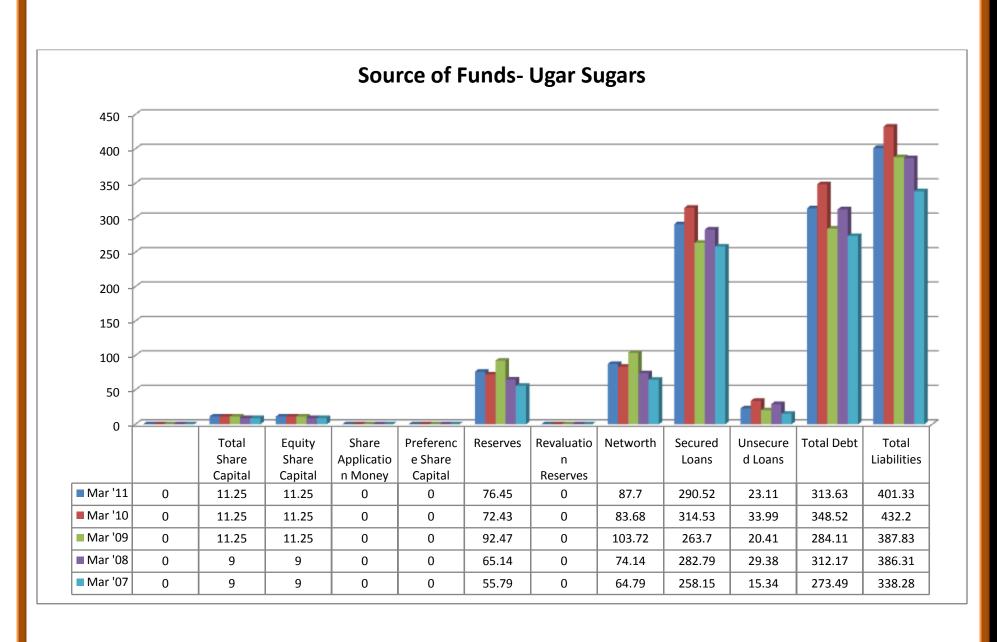
- ❖ PBDIT was in downward trend from 2007-09 and took a downward trend in 2010-11.
- ❖ Interest was in upward trend from 2007-09 and took a downward trend in 2010-11.
- ❖ PBDT was in upward trend from 2007-09 and took a downward in 2010-11.
- ❖ Depreciation was in upward trend from 2007-11.
- Other written off values showed nil from 2007-11.
- Profit before tax was up and downward trend from 2007-11.
- ❖ Extra-ordinary items were in downward trend from 2008-10 and reached nil value in 2007 and 2011.
- PBT (Post Extra-Ord Items) was in downward trend from 2007-09 and reached a downward trend in 2010-11.
- ❖ Tax was in downward trend from 2007-09 and took a downward trend in 2010-11.
- Reported Net Profit was in downward trend from 2007-09 and took a downward in 2010-11.

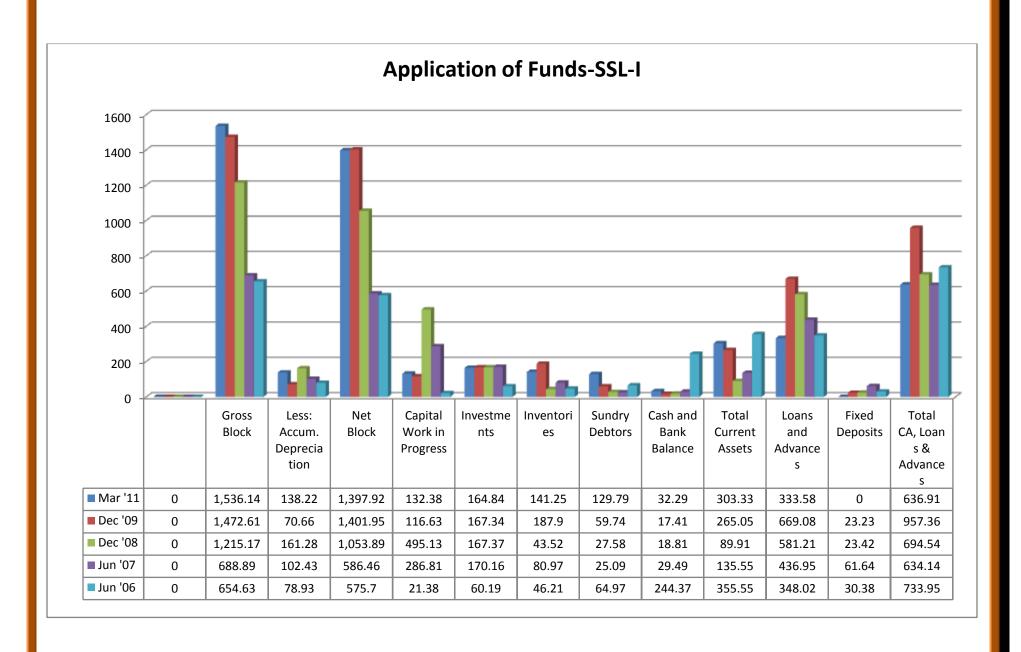
# 2.10 COMPARISON OF SAKTHI SUGARS LIMITED WITH UGAR SUGAR WORKS

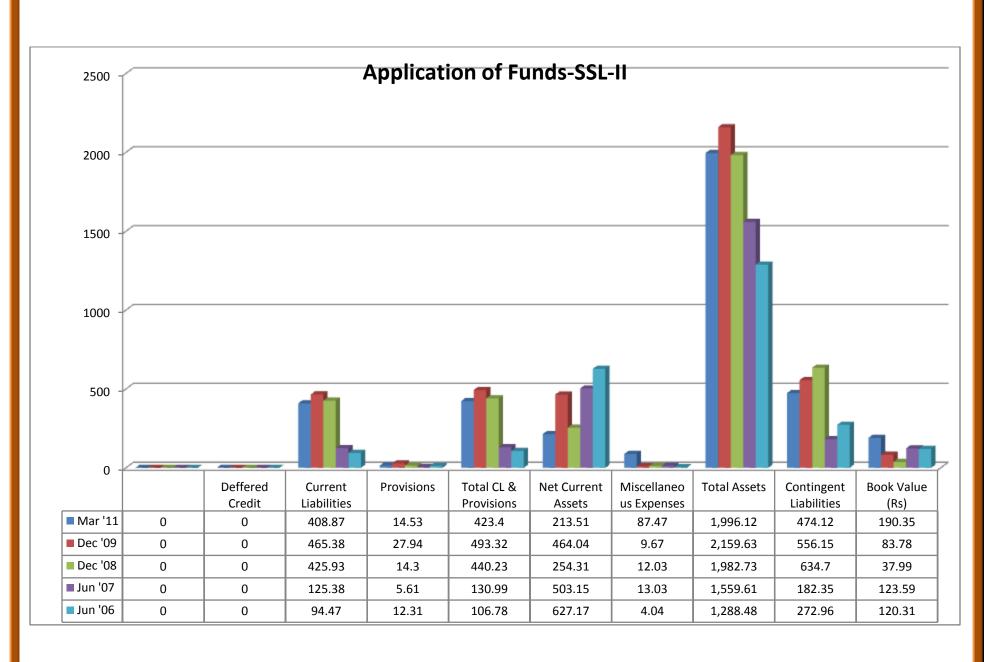
# 2.10.1Balance Sheet Comparison Statement of SSL and USWL:

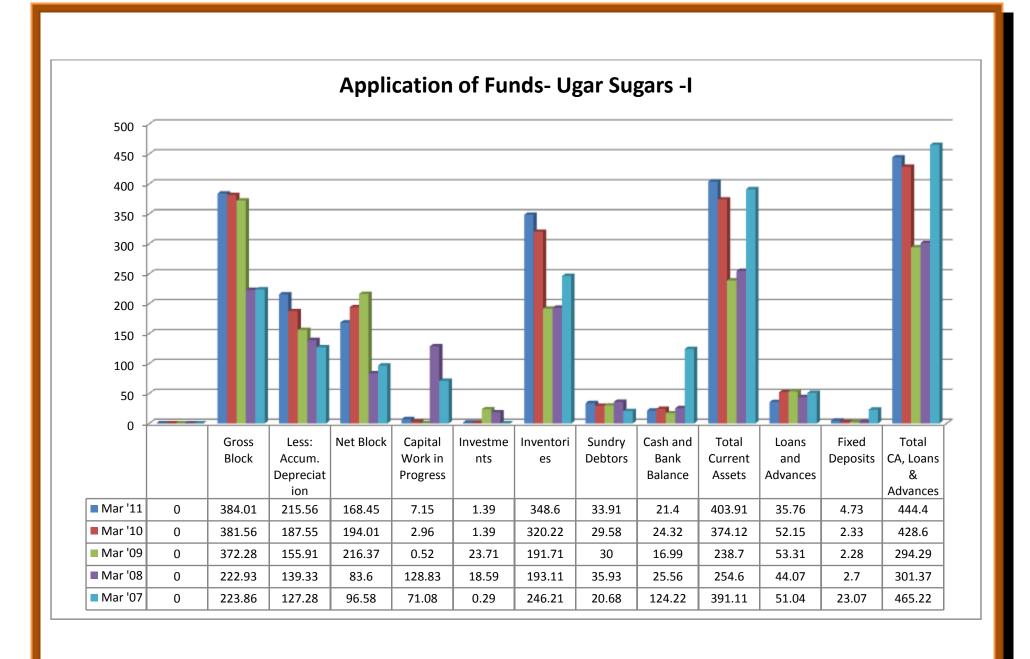
01.12.2011										
			Sakthi Sugars					Ugar Sugar Works		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	6 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	11.25	11.25	11.25	9	9
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	11.25	11.25	11.25	9	9
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	76.45	72.43	92.47	65.14	55.79
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	87.7	83.68	103.72	74.14	64.79
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	290.52	314.53	263.7	282.79	258.15
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	23.11	33.99	20.41	29.38	15.34
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	313.63	348.52	284.11	312.17	273.49
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	401.33	432.2	387.83	386.31	338.28
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	6 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	384.01	381.56	372.28	222.93	223.86
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	215.56	187.55	155.91	139.33	127.28
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	168.45	194.01	216.37	83.6	96.58
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	7.15	2.96	0.52	128.83	71.08
Investments	164.84	167.34	167.37	170.16	60.19	4.00				0.29
Inventories	141.25				00.19	1.39	1.39	23.71	18.59	
Ourselm Deletere		187.9	43.52	80.97	46.21	348.6	1.39 320.22	23.71 191.71	18.59 193.11	246.21
Sundry Debtors	129.79	187.9 59.74	43.52 27.58	80.97 25.09						
Cash and Bank Balance					46.21	348.6	320.22	191.71	193.11	246.21
- · · · · · · · · · · · · · · · · · · ·	129.79	59.74	27.58	25.09	46.21 64.97	348.6 33.91	320.22 29.58	191.71 30	193.11 35.93	246.21 20.68
Cash and Bank Balance	129.79 32.29	59.74 17.41	27.58 18.81	25.09 29.49	46.21 64.97 244.37	348.6 33.91 21.4	320.22 29.58 24.32	191.71 30 16.99	193.11 35.93 25.56	246.21 20.68 124.22
Cash and Bank Balance Total Current Assets	129.79 32.29 <b>303.33</b>	59.74 17.41 <b>265.05</b>	27.58 18.81 <b>89.91</b>	25.09 29.49 <b>135.55</b>	46.21 64.97 244.37 <b>355.55</b>	348.6 33.91 21.4 403.91	320.22 29.58 24.32 374.12	191.71 30 16.99 238.7	193.11 35.93 25.56 254.6	246.21 20.68 124.22 391.11
Cash and Bank Balance Total Current Assets Loans and Advances	129.79 32.29 <b>303.33</b> 333.58	59.74 17.41 <b>265.05</b> 669.08	27.58 18.81 <b>89.91</b> 581.21	25.09 29.49 <b>135.55</b> 436.95	46.21 64.97 244.37 <b>355.55</b> 348.02	348.6 33.91 21.4 403.91 35.76	320.22 29.58 24.32 374.12 52.15	191.71 30 16.99 238.7 53.31	193.11 35.93 25.56 254.6 44.07	246.21 20.68 124.22 391.11 51.04
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	129.79 32.29 <b>303.33</b> 333.58	59.74 17.41 <b>265.05</b> 669.08 23.23	27.58 18.81 <b>89.91</b> 581.21 23.42	25.09 29.49 <b>135.55</b> 436.95 61.64	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38	348.6 33.91 21.4 403.91 35.76 4.73	320.22 29.58 24.32 374.12 52.15 2.33	191.71 30 16.99 238.7 53.31 2.28	193.11 35.93 25.56 254.6 44.07 2.7	246.21 20.68 124.22 391.11 51.04 23.07
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	129.79 32.29 <b>303.33</b> 333.58 0 <b>636.91</b>	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b>	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b>	348.6 33.91 21.4 403.91 35.76 4.73 444.4	320.22 29.58 24.32 374.12 52.15 2.33 428.6	191.71 30 16.99 238.7 53.31 2.28 294.29	193.11 35.93 25.56 254.6 44.07 2.7 301.37	246.21 20.68 124.22 391.11 51.04 23.07 465.22
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	129.79 32.29 303.33 333.58 0 636.91 0	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0	348.6 33.91 21.4 403.91 35.76 4.73 444.4	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0	191.71 30 16.99 238.7 53.31 2.28 294.29	193.11 35.93 25.56 254.6 44.07 2.7 301.37	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	129.79 32.29 303.33 333.58 0 636.91 0 408.87	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47	348.6 33.91 21.4 403.91 35.76 4.73 444.4 0 208.94	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0 186.03	191.71 30 16.99 238.7 53.31 2.28 294.29 0	193.11 35.93 25.56 254.6 44.07 2.7 301.37 0 135.35	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0 290.96
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31	348.6 33.91 21.4 403.91 35.76 4.73 444.4 0 208.94 11.13	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0 186.03 8.73	191.71 30 16.99 238.7 53.31 2.28 294.29 0 132.24 14.82	193.11 35.93 25.56 254.6 44.07 2.7 301.37 0 135.35 10.73	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0 290.96 3.92
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b>	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b>	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b>	348.6 33.91 21.4 403.91 35.76 4.73 444.4 0 208.94 11.13 220.07	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0 186.03 8.73 194.76	191.71 30 16.99 238.7 53.31 2.28 294.29 0 132.24 14.82 147.06	193.11 35.93 25.56 254.6 44.07 2.7 301.37 0 135.35 10.73 146.08	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0 290.96 3.92 294.88
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b>	25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	348.6 33.91 21.4 403.91 35.76 4.73 444.4 0 208.94 11.13 220.07 224.33	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0 186.03 8.73 194.76 233.84	191.71 30 16.99 238.7 53.31 2.28 294.29 0 132.24 14.82 147.06 147.23	193.11 35.93 25.56 254.6 44.07 2.7 301.37 0 135.35 10.73 146.08 155.29	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0 290.96 3.92 294.88 170.34
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b> <b>464.04</b> 9.67	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b> 12.03	25.09 29.49 135.55 436.95 61.64 <b>634.14</b> 0 125.38 5.61 130.99 <b>503.15</b> 13.03	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	348.6 33.91 21.4 403.91 35.76 4.73 444.4 0 208.94 11.13 220.07 224.33 0	320.22 29.58 24.32 374.12 52.15 2.33 428.6 0 186.03 8.73 194.76 233.84	191.71 30 16.99 238.7 53.31 2.28 294.29 0 132.24 14.82 147.06 147.23	193.11 35.93 25.56 254.6 44.07 2.7 301.37 0 135.35 10.73 146.08 155.29	246.21 20.68 124.22 391.11 51.04 23.07 465.22 0 290.96 3.92 294.88 170.34 0

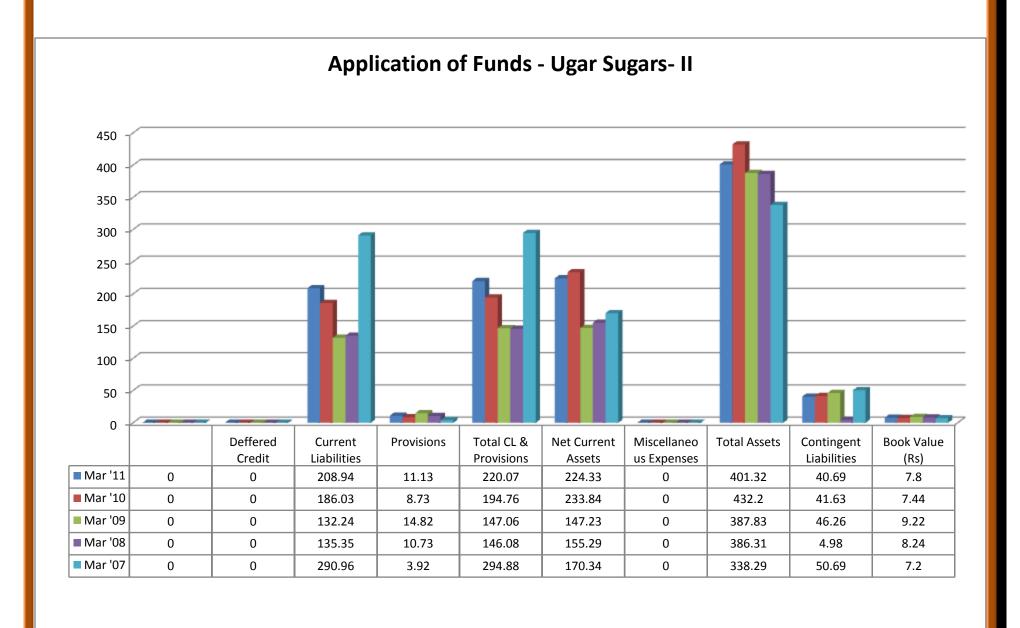












### 2.10.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.10.1 (b) Balance Sheet of Ugar Sugar Works:

## (i) Source of Funds:

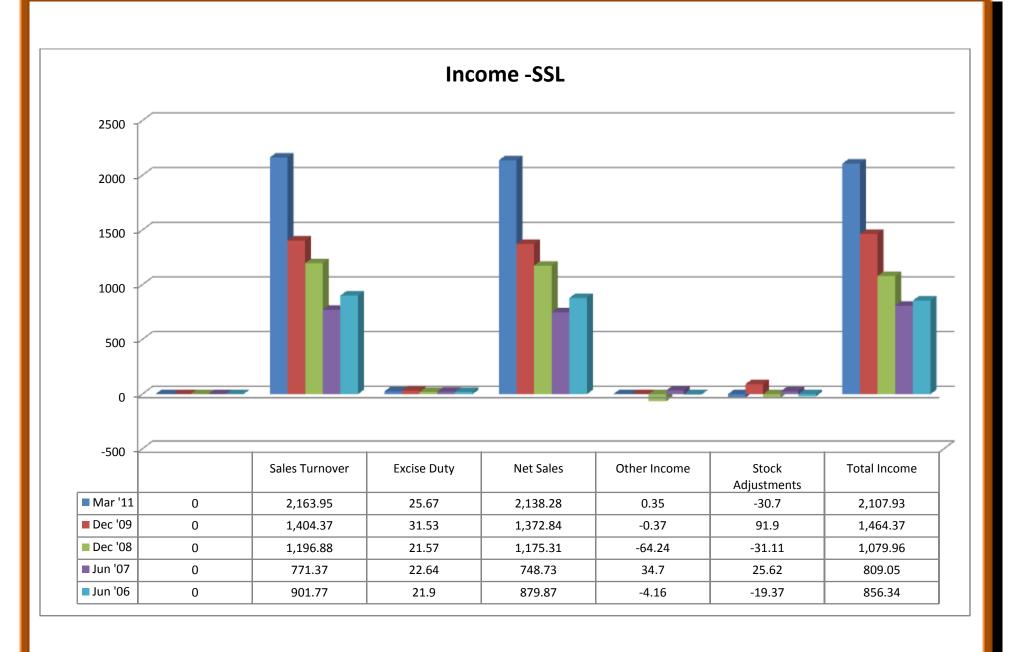
- ❖ Total Share Capital was in even trend from 2007-08 and from 2009-11.
- Equity Share Capital was in even trend from 2007-08 and from 2009-11.
- Share application money showed nil value from 2007-11.
- Preference share capital showed nil value from 2007-11.
- Reserves were in upward trend from 2007-09 and took an upward trend in 2010-11.
- Revaluation reserves showed nil value from 2007-11.
- Net worth was in upward trend from 2007-09, which increased in 2010-11.
- Secured loans were in up and downward trend from 2007-11.
- ❖ Unsecured loans were in up and downward trend from 2007-11.
- ❖ Total debt was in up and downward trend from 2007-11.
- ❖ Total liabilities were in upward trend from 2007-10 and took a downward trend in 2011.

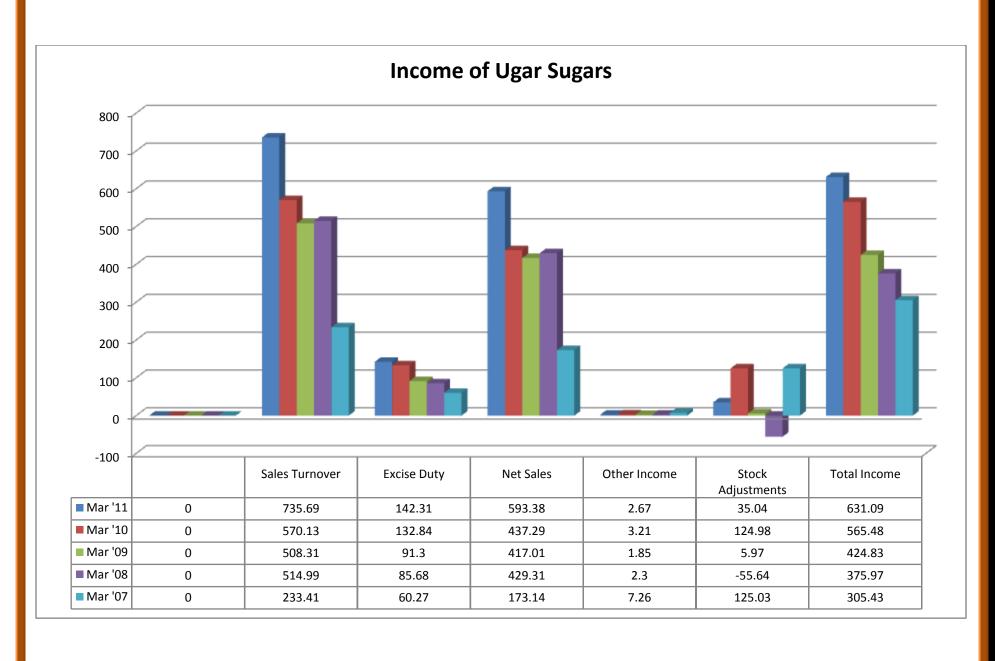
### (ii) Application of Funds:

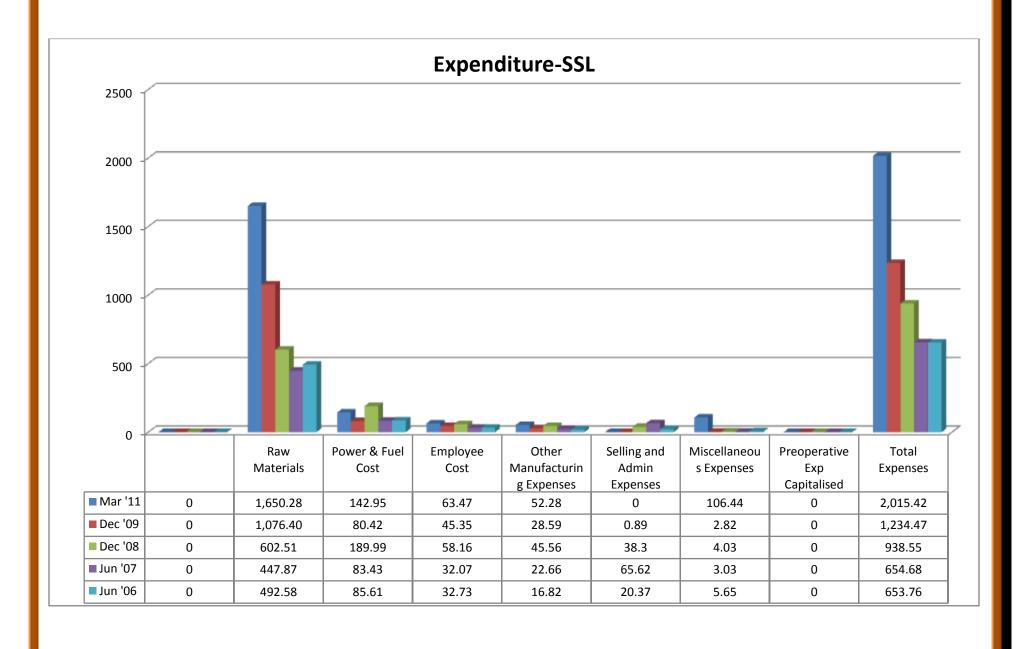
- ❖ Gross block was in downward trend from 2007-08 and took an upward trend in 2009-11.
- ❖ Accum. Depreciation was in upward trend from 2007-11.
- Net block was in downward trend from 2007-08 and took a downward trend in 2009-11.
- Capital work in progress was in upward trend from 2007-08, which increased in 2009-11.
- ❖ Investments were in upward trend from 2007-09 and even in 2010-11.
- ❖ Inventories were in downward trend from 2007-09 and took an upward trend in 2010-11.
- Sundry debtors were in up and downward trend from 2007-11.
- Cash and Bank balance was in downward trend from 2007-09 and took a downward trend in 2010-11.
- ❖ Total current assets were in downward trend from 2007-09 and took an upward trend in 2010-11.
- Loans and Advances were in up and downward trend from 2007-11.
- ❖ Fixed deposits were in downward trend from 2007-09 and took an upward trend in 2010-11.
- ❖ Total CA, Loans and Advances were in downward trend from 2007-09 & took an upward trend in 2010-11.
- ❖ Deferred credit showed nil value from 2007-11.
- Current liabilities were in downward trend from 2007-09 and took an upward trend in 2010-11.
- Provisions were in upward trend from 2007-09 and again took an upward trend in 2010-11.
- ❖ Total CL & Provisions were in downward trend from 2007-09 and took an upward trend in 2010-11.
- Net Current Assets were in downward trend from 2007-09 and again took a downward trend in 2010-11.
- ❖ Miscellaneous expenses showed nil value from 2007-11.
- ❖ Total Assets were in upward trend from 2007-10 and took a downward trend in 2011.
- ❖ Contingent liabilities were in downward trend from 2007-08 and again took a downward trend in 2009-11.

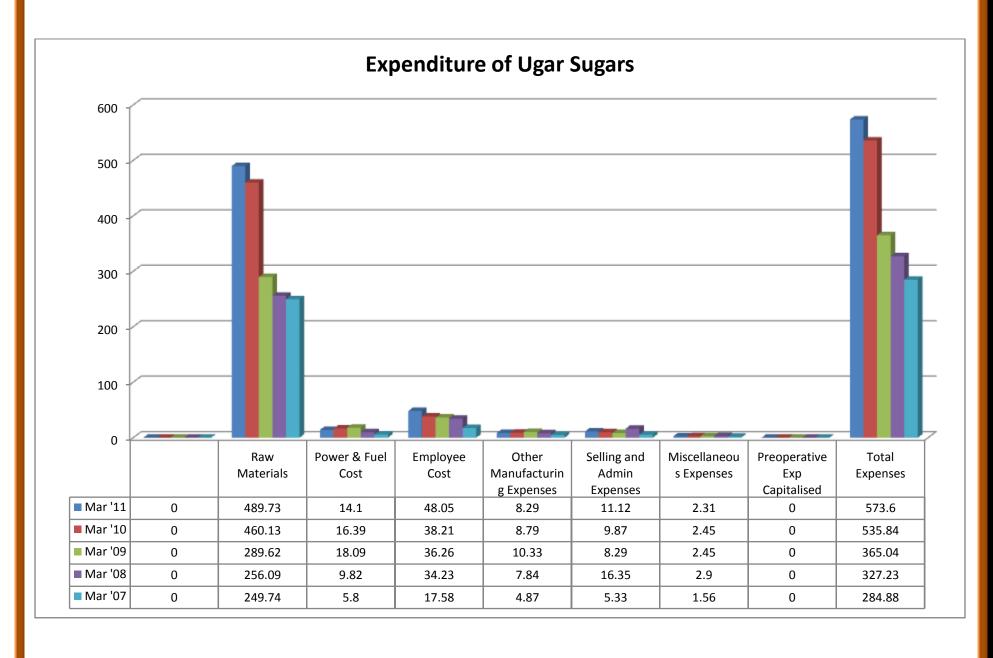
# 2.10.2 Profit and Loss Account Comparison Statement of SSL and USWL:

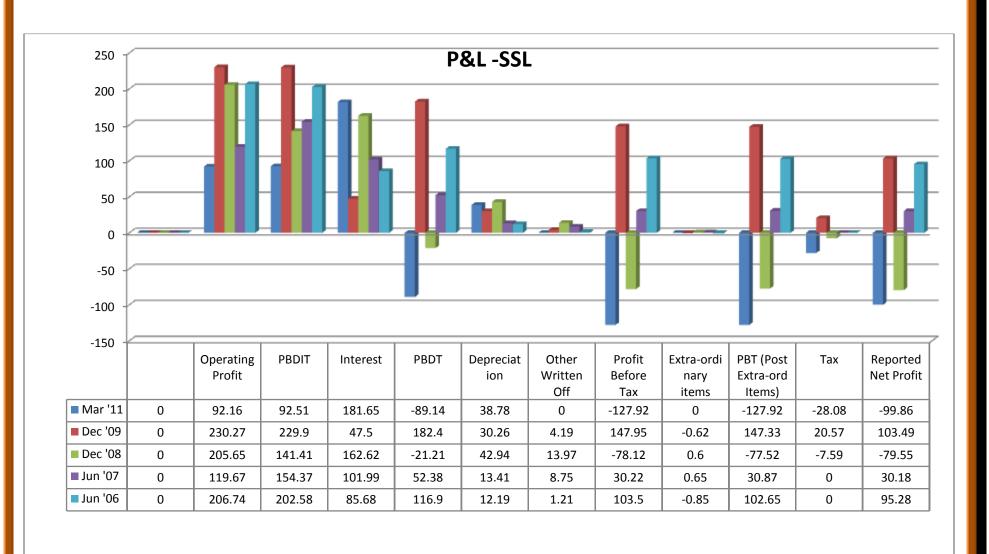
01.12.2011										
Profit & Loss account			Sakthi Sugars					Ugar Sugar Works		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	6 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	735.69	570.13	508.31	514.99	233.41
Excise Duty	25.67	31.53	21.57	22.64	21.9	142.31	132.84	91.3	85.68	60.27
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	593.38	437.29	417.01	429.31	173.14
Other Income	0.35	-0.37	-64.24	34.7	-4.16	2.67	3.21	1.85	2.3	7.26
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	35.04	124.98	5.97	-55.64	125.03
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	631.09	565.48	424.83	375.97	305.43
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	489.73	460.13	289.62	256.09	249.74
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	14.1	16.39	18.09	9.82	5.8
Employee Cost	63.47	45.35	58.16	32.07	32.73	48.05	38.21	36.26	34.23	17.58
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	8.29	8.79	10.33	7.84	4.87
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	11.12	9.87	8.29	16.35	5.33
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	2.31	2.45	2.45	2.9	1.56
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	-	535.84	365.04		
Total Expenses	2,015.42	1,234.47	930.33	034.00	033.70	573.6	535.64	305.04	327.23	284.88
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	6 mths
Operating Profit										
Operating Profit	92.16	230.27	205.65	119.67	206.74	54.82	26.43	57.94	46.44	13.29
PBDIT	<b>92.16</b> 92.51	<b>230.27</b> 229.9	<b>205.65</b> 141.41	<b>119.67</b> 154.37	<b>206.74</b> 202.58	54.82 57.49	26.43 29.64	57.94 59.79	46.44 48.74	13.29 20.55
PBDIT Interest	<b>92.16</b> 92.51 181.65	<b>230.27</b> 229.9 47.5	<b>205.65</b> 141.41 162.62	<b>119.67</b> 154.37 101.99	<b>206.74</b> 202.58 85.68	54.82 57.49 26.67	26.43 29.64 23.71	57.94 59.79 18.53	46.44 48.74 25.27	13.29 20.55 11
PBDIT Interest PBDT	<b>92.16</b> 92.51 181.65 -89.14	<b>230.27</b> 229.9 47.5 182.4	<b>205.65</b> 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	54.82 57.49 26.67 30.82	26.43 29.64 23.71 5.93	57.94 59.79 18.53 41.26	46.44 48.74 25.27 23.47	13.29 20.55 11 9.55
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	<b>205.65</b> 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	54.82 57.49 26.67 30.82 28.16	26.43 29.64 23.71 5.93 33.93	57.94 59.79 18.53 41.26 16.72	46.44 48.74 25.27 23.47 13.98	13.29 20.55 11 9.55 6.54
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19 1.21	54.82 57.49 26.67 30.82 28.16 0.5	26.43 29.64 23.71 5.93 33.93 0.5	57.94 59.79 18.53 41.26 16.72 0.18	46.44 48.74 25.27 23.47 13.98 0.03	13.29 20.55 11 9.55 6.54 0.01
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	54.82 57.49 26.67 30.82 28.16 0.5 2.16	26.43 29.64 23.71 5.93 33.93 0.5 -28.5	57.94 59.79 18.53 41.26 16.72 0.18 24.36	46.44 48.74 25.27 23.47 13.98 0.03 9.46	13.29 20.55 11 9.55 6.54 0.01
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32	13.29 20.55 11 9.55 6.54 0.01 3 0.27
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0 2.81	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14 0 1.8	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0 2.81 0.48	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14 0 1.8	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0 2.81	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14 0 1.8	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0 2.81 0.48	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14 0 1.8 0.31	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	54.82 57.49 26.67 30.82 28.16 0.5 2.16 3.35 5.51 1.22 4.02 83.87 0 0	26.43 29.64 23.71 5.93 33.93 0.5 -28.5 0.64 -27.86 -8.04 -20.04 75.72 0 0	57.94 59.79 18.53 41.26 16.72 0.18 24.36 5.45 29.81 14.95 14.87 75.42 0 2.81 0.48	46.44 48.74 25.27 23.47 13.98 0.03 9.46 5.32 14.78 0.2 14.39 71.14 0 1.8 0.31	13.29 20.55 11 9.55 6.54 0.01 3 0.27 3.27 1.52 1.77 35.14 0 0

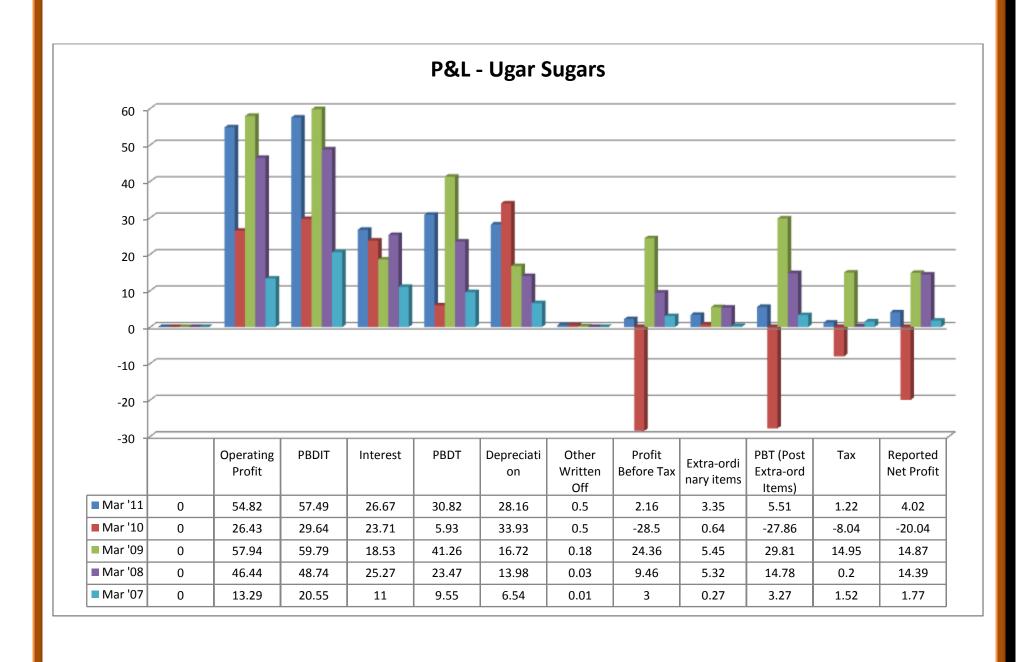












### 2.10.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend from 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011.
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.10.2 (b) Profit and Loss Accounts of Ugar Sugar Works:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2007-08 and again took an upward trend in 2009-11.
- Net Sales were in upward trend from 2007-08 which increased in 2009-11.
- ❖ Other income was in downward trend from 2007-09 which again decreased in 2010-11.
- Stock Adjustments were in ups and downward trend from 2007-11, whereas the value reached the negative sign in 2008.
- ❖ Total income was in upward trend from 2007-11.

### (ii) Expenditure:

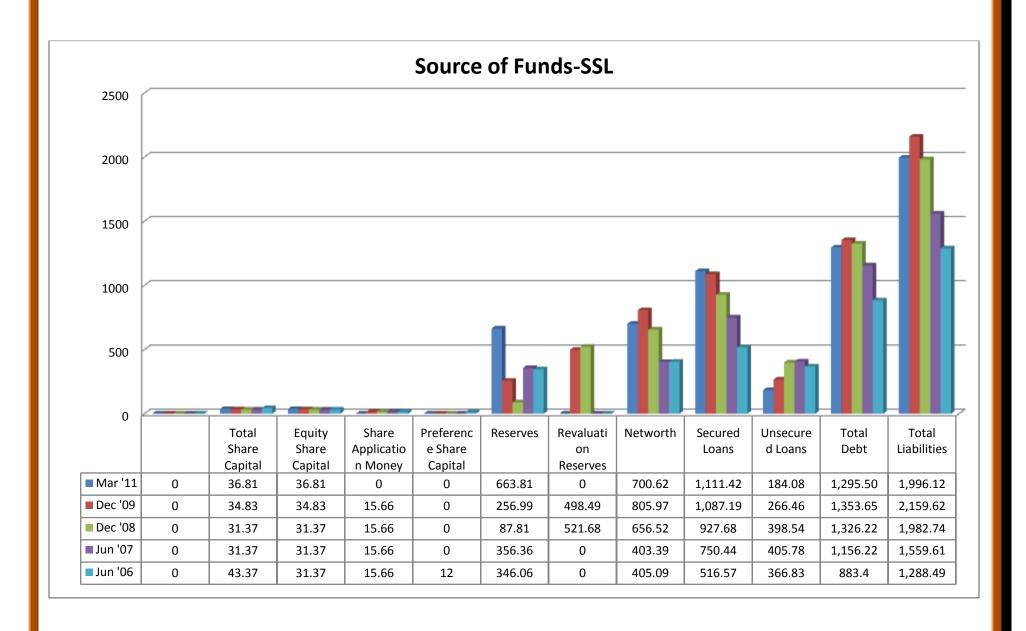
- Raw materials were in upward trend from 2007-11.
- Power & Fuel Cost was in upward trend from 2007-09 and took a downward trend in 2010-11.
- Employee cost was in upward trend from 2007-11.
- Other manufacturing expenses were in upward trend from 2007-09 and took a downward trend in 2010-11.
- Selling & Admin expenses were in upward trend from 2007-08 which increased in 2009-11.
- Miscellaneous expenses were in up and downward trend from 2007-11.
- Preoperative Exp Capitalized showed nil value from 2007-11.
- Total expenses were in upward trend from 2007-11.

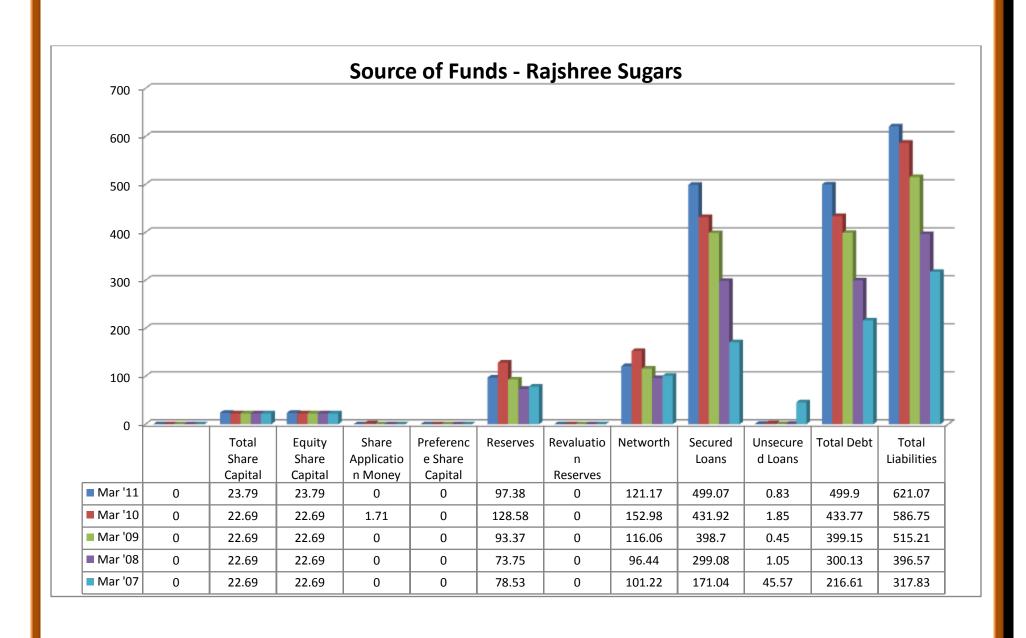
- ❖ PBDIT was in upward trend from 2007-09 which increased in 2010-11.
- ❖ Interest was in upward trend from 2007-08 which increased in 2009-11.
- ❖ PBDT was in upward trend from 2007-09 which increased in in 2010-11.
- Depreciation was in upward trend from 2007-10 and decreased in 2011.
   Other written off was in upward trend from 2007-09 and even in 2010-11.
- Profit before Tax was in upward trend from 2007-09 and was in downward trend during 2010-11, where the value was in negative sign during 2010.
- ❖ Extra-ordinary items were in upward trend from 2007-09 which increased in 2010-11.
- ❖ PBT (Post Extra-Ord items) was in upward trend from 2007-09 and was in downward trend during 2010-11, where the value was in negative sign during 2010.
- ❖ Tax was in up and downward trend in 2007-11, where the value was in negative sign during 2010.
- Reported Net Profit was in upward trend from 2007-09 and was in downward trend during 2010-11, where the value was in negative sign during 2010.

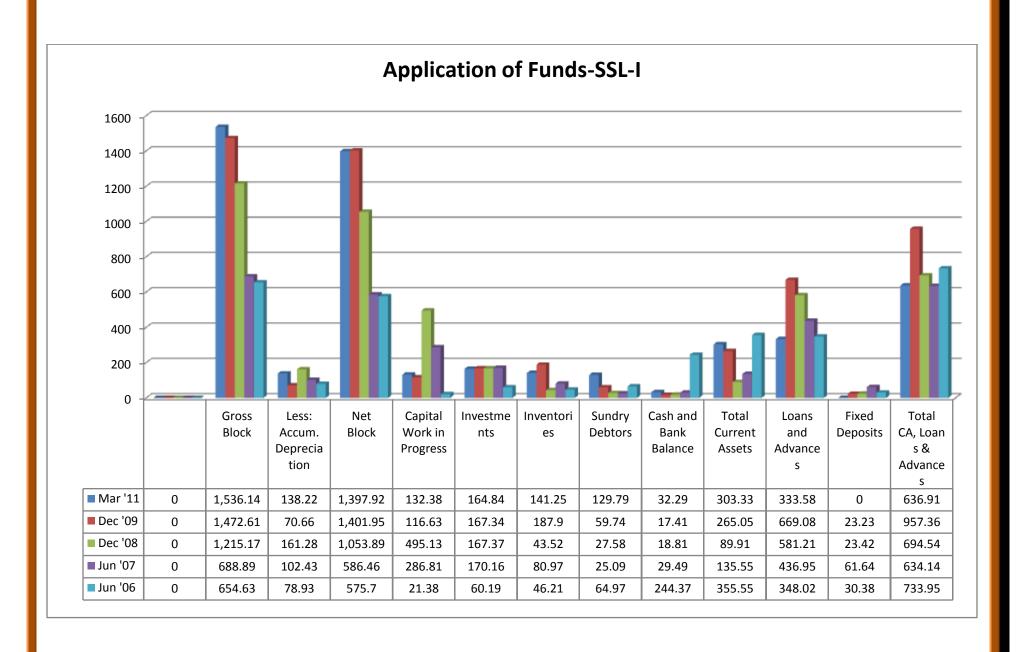
# 2.11 COMPARISON OF SAKTHI SUGARS LIMITED WITH RAJSHREE SUGARS & CHEMICALS

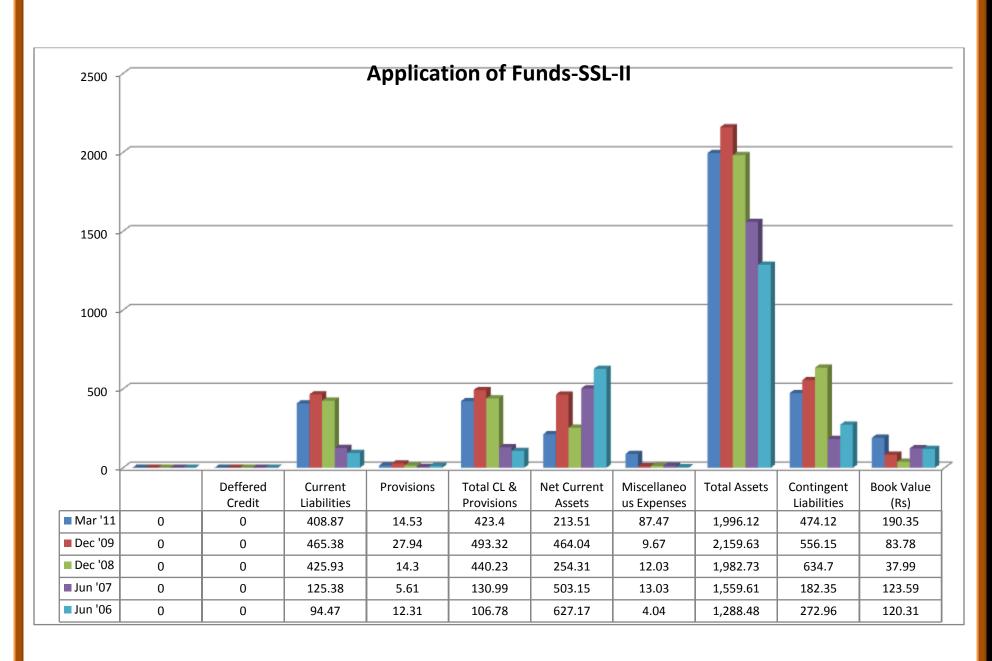
# 2.11.1 Balance Sheet Comparison Statement of SSL and RS&CL:

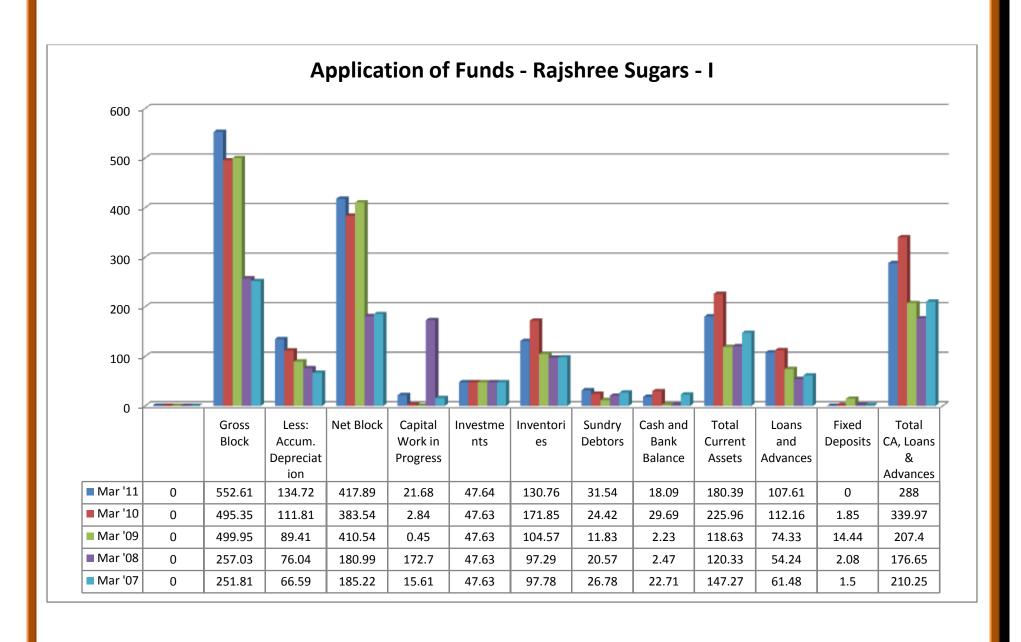
01.12.2011										
			Sakthi Sugars					Rajshree Sugars &Chemicals		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	23.79	22.69	22.69	22.69	22.69
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	23.79	22.69	22.69	22.69	22.69
Share Application Money	0	15.66	15.66	15.66	15.66	0	1.71	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	97.38	128.58	93.37	73.75	78.53
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	121.17	152.98	116.06	96.44	101.22
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	499.07	431.92	398.7	299.08	171.04
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	0.83	1.85	0.45	1.05	45.57
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	499.9	433.77	399.15	300.13	216.61
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	621.07	586.75	515.21	396.57	317.83
Total Elabilities	1,330.12	2,100.02	1,302.74	1,000.01	1,200.43	021.07	000.70	010.21	000.01	017.00
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	552.61	495.35	499.95	257.03	251.81
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	134.72	111.81	00.44		66.59
Net Block	1,397.92	1,401.95				101.72	111.01	89.41	76.04	00.59
		1,401.33	1,053.89	586.46	575.7	417.89	383.54	410.54	76.04 180.99	185.22
Capital Work in Progress	132.38	116.63	<b>1,053.89</b> 495.13	<b>586.46</b> 286.81						
Capital Work in Progress Investments		-			575.7	417.89	383.54	410.54	180.99	185.22
	132.38	116.63	495.13	286.81	<b>575.7</b> 21.38	417.89 21.68	383.54 2.84	410.54 0.45	180.99 172.7	185.22 15.61
Investments Inventories	132.38 <b>164.84</b>	116.63 <b>167.34</b>	495.13 <b>167.37</b>	286.81 <b>170.16</b>	<b>575.7</b> 21.38 <b>60.19</b>	417.89 21.68 47.64	383.54 2.84 47.63	410.54 0.45 47.63	180.99 172.7 47.63	185.22 15.61 47.63
Investments Inventories Sundry Debtors	132.38 164.84 141.25 129.79	116.63 <b>167.34</b> 187.9 59.74	495.13 <b>167.37</b> 43.52 27.58	286.81 170.16 80.97 25.09	<b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	417.89 21.68 47.64 130.76 31.54	383.54 2.84 47.63 171.85 24.42	410.54 0.45 47.63 104.57 11.83	180.99 172.7 47.63 97.29 20.57	185.22 15.61 47.63 97.78 26.78
Investments Inventories Sundry Debtors Cash and Bank Balance	132.38 <b>164.84</b> 141.25 129.79 32.29	116.63 <b>167.34</b> 187.9 59.74 17.41	495.13 167.37 43.52 27.58 18.81	286.81 170.16 80.97 25.09 29.49	575.7 21.38 60.19 46.21 64.97 244.37	417.89 21.68 47.64 130.76 31.54 18.09	383.54 2.84 47.63 171.85 24.42 29.69	410.54 0.45 47.63 104.57 11.83 2.23	180.99 172.7 47.63 97.29 20.57 2.47	185.22 15.61 47.63 97.78 26.78 22.71
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	132.38 164.84 141.25 129.79 32.29 303.33	116.63 167.34 187.9 59.74 17.41 265.05	495.13 167.37 43.52 27.58 18.81 89.91	286.81 170.16 80.97 25.09 29.49 135.55	575.7 21.38 60.19 46.21 64.97 244.37 355.55	417.89 21.68 47.64 130.76 31.54 18.09 180.39	383.54 2.84 47.63 171.85 24.42 29.69 225.96	410.54 0.45 47.63 104.57 11.83 2.23 118.63	180.99 172.7 47.63 97.29 20.57 2.47 120.33	185.22 15.61 47.63 97.78 26.78 22.71 147.27
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58	116.63 167.34 187.9 59.74 17.41 265.05 669.08	495.13 167.37 43.52 27.58 18.81 89.91 581.21	286.81 170.16 80.97 25.09 29.49 135.55 436.95	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	116.63 167.34 187.9 59.74 17.41 265.05 669.08	495.13 167.37 43.52 27.58 18.81 89.91 581.21	286.81 170.16 80.97 25.09 29.49 135.55 436.95	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	417.89 21.68 47.64 130.76 31.54 18.09 107.61 0 288 0 138.92	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23 154.15	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16 187.24	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83 150.81	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25 0.14 181.39	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25 140.86
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23 154.15 133.85	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16 187.24 152.73	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83 150.81 56.59	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25 0.14 181.39 -4.74	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25 140.86 69.39
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23 154.15	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16 187.24	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83 150.81	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25 0.14 181.39	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25 140.86
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses  Total Assets	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23 154.15 133.85 0	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16 187.24 152.73 0 586.74	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83 150.81 56.59 0 515.21	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25 0.14 181.39 -4.74 0	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25 140.86 69.39 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	417.89 21.68 47.64 130.76 31.54 18.09 180.39 107.61 0 288 0 138.92 15.23 154.15 133.85 0	383.54 2.84 47.63 171.85 24.42 29.69 225.96 112.16 1.85 339.97 0 164.08 23.16 187.24 152.73 0	410.54 0.45 47.63 104.57 11.83 2.23 118.63 74.33 14.44 207.4 0 143.98 6.83 150.81 56.59 0	180.99 172.7 47.63 97.29 20.57 2.47 120.33 54.24 2.08 176.65 0 181.25 0.14 181.39 -4.74	185.22 15.61 47.63 97.78 26.78 22.71 147.27 61.48 1.5 210.25 0 123.61 17.25 140.86 69.39 0

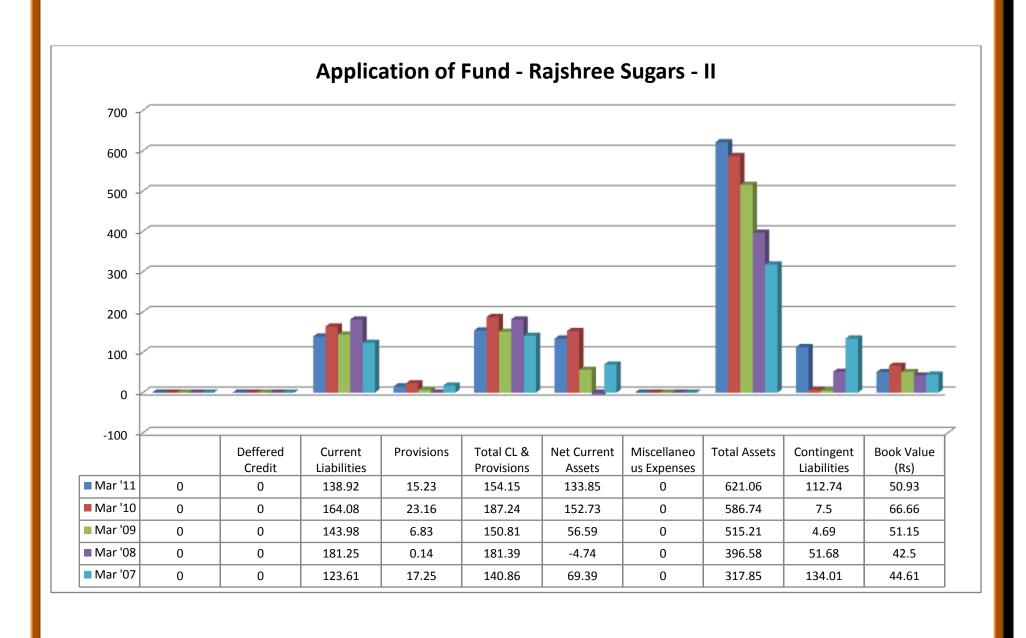












### 2.11.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.11.1 (b) Balance sheet of Rajshree Sugars & Chemicals:

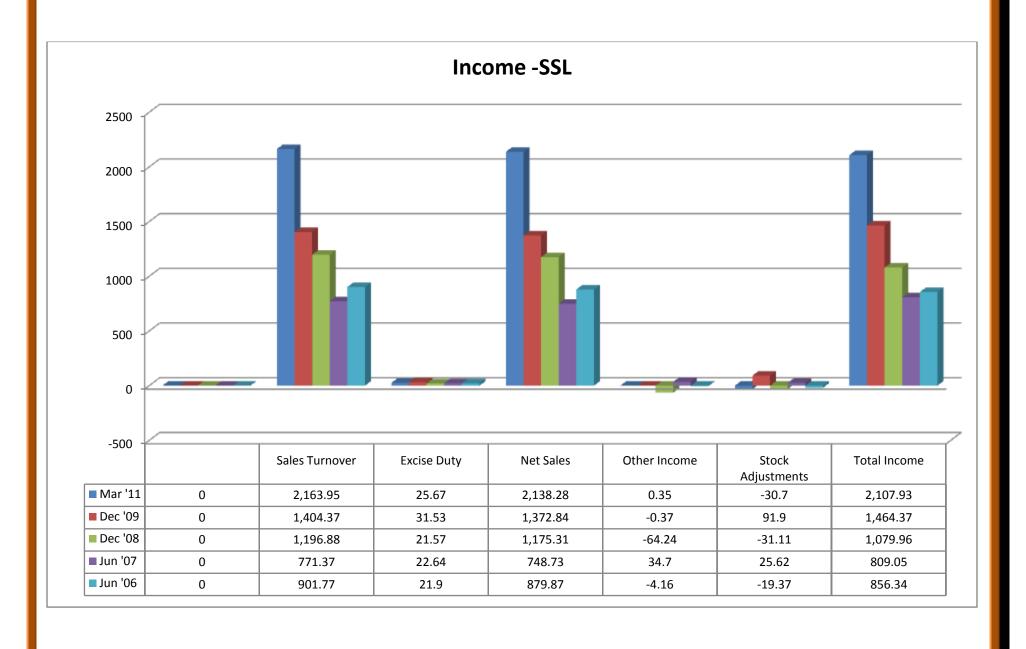
### (i) Source of Funds:

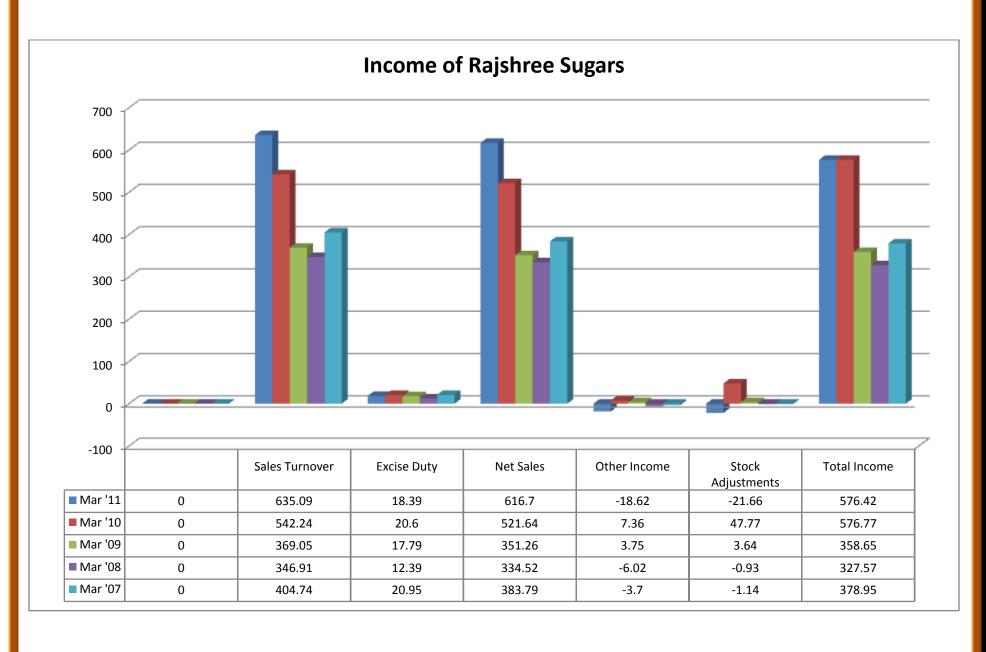
- ❖ Total Share Capital was in even trend from 2007-10 which slightly increased in 2011.
- Equity Share Capital was in even trend from 2007-10 which slightly increased in 2011.
- ❖ Share application money showed nil in 2007-09 and 2011, whereas it slightly increased in 2010.
- Preference share capital showed nil from 2007-11.
- Reserves were in up and downward trend from 2007-11.
- Revaluation reserves showed nil from 2007-11.
- Net worth was in up and downward trend from 2007-11.
- ❖ Secured loans were in upward trend from 2007-11.
- ❖ Unsecured loans were in downward trend from 2007-09 which further decreased in 2010-11.
- ❖ Total Debt was in upward trend from 2007-11.
- ❖ Total Liabilities were in upward trend from 2007-11.

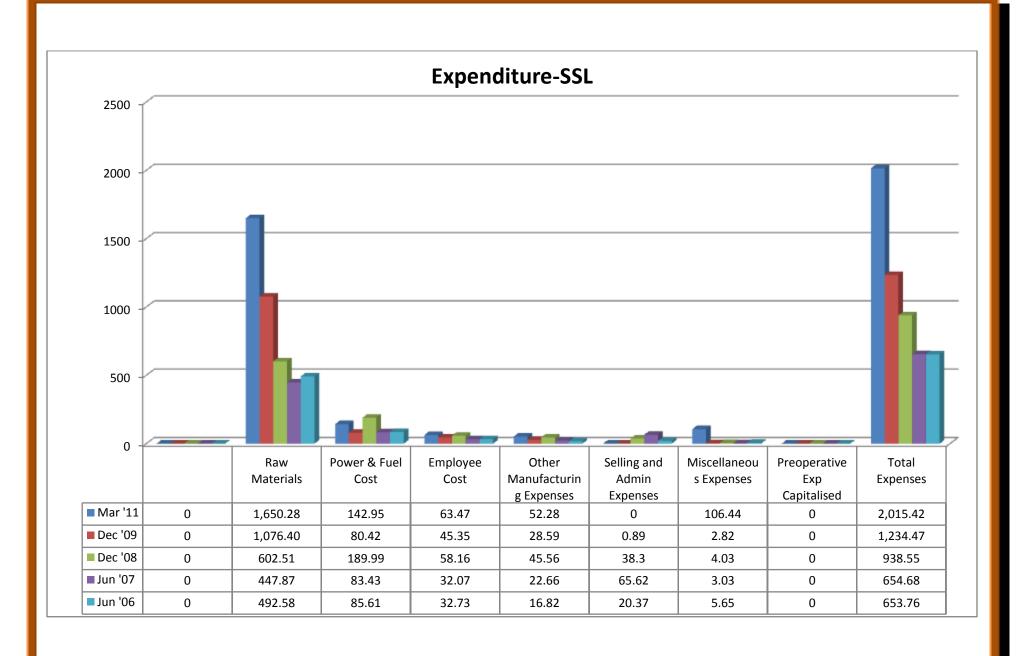
- ❖ Gross Block was in up and downward trend from 2007-11.
- Accum.Depreciation was in upward trend from 2007-11.
- Net Block was in up and downward trend from 2007-11.
- Capital work in progress was in upward trend from 2007-08 which further increased in 2009-11.
- ❖ Investments were in even trend from 2007-11.
- Inventories were up and downward trend from 2007-11.
- Sundry debtors were in downward trend from 2007-09 which took an upward trend in 2010-11.
- Cash and Bank balance was in downward trend from 2007-09 which further decreased in 2010-11.
- ❖ Total Current Assets were in downward trend from 2007-09 which further decreased in 2010-11.
- Loans and Advances were in up and downward trend from 2007-11.
- ❖ Fixed Deposits were in upward trend from 2007-09 which took a downward trend in 2010-11.
- ❖ Total CA, Loans and Advances were in up and downward trend from 2007-11.
- ❖ Deferred credit showed nil value from 2007-11.
- Current Liabilities were in up and downward trend from 2007-11.
- ❖ Provisions were in up and downward trend from 2007-11.
- ❖ Total CL & Provisions were in up and downward trend from 2007-11.
- Net Current Assets were in up and downward trend from 2007-11, whereas the value reached negative sign in 2008.
- ❖ Miscellaneous expenses showed nil value from 2007-11.
- ❖ Total Assets were in upward trend from 2007-11.
- ❖ Contingent Liabilities were in downward trend from 2007-09 which increased in 2010-11.

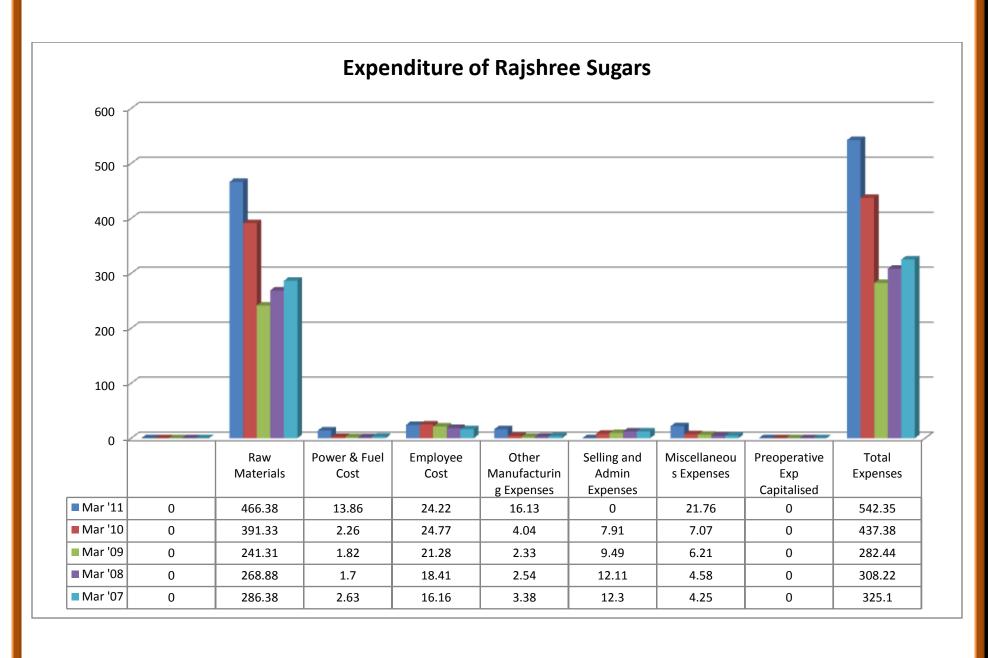
# 2.11.2 Profit and Loss Account Comparison Statement of SSL and RS&CL:

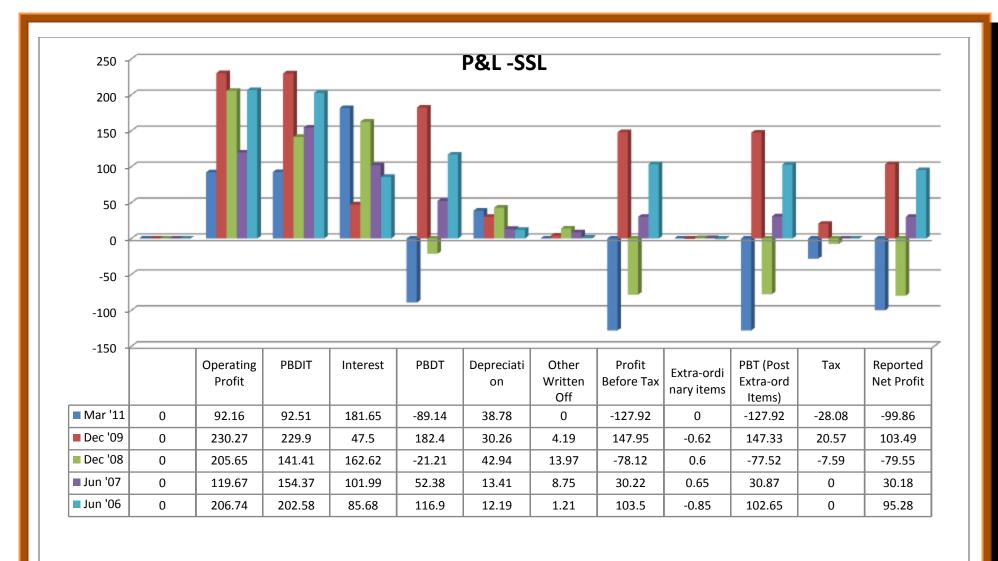
01.12.2011										
			Sakthi					Rajshree		
Profit & Loss account			Sugars					Sugars &Chemicals		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	635.09	542.24	369.05	346.91	404.74
Excise Duty	25.67	31.53	21.57	22.64	21.9	18.39	20.6	17.79	12.39	20.95
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	616.7	521.64	351.26	334.52	383.79
Other Income	0.35	-0.37	-64.24	34.7	-4.16	-18.62	7.36	3.75	-6.02	-3.7
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-21.66	47.77	3.64	-0.93	-1.14
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	576.42	576.77	358.65	327.57	378.95
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	466.38	391.33	241.31	268.88	286.38
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	13.86	2.26	1.82	1.7	2.63
Employee Cost	63.47	45.35	58.16	32.07	32.73	24.22	24.77	21.28	18.41	16.16
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	16.13	4.04	2.33	2.54	3.38
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	7.91	9.49	12.11	12.3
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	21.76	7.07	6.21	4.58	4.25
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	542.35	437.38	282.44	308.22	325.1
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	<b>Mar '11</b> 15 mths	<b>Dec '09</b> 12 mths	<b>Dec '08</b> 18 mths	<b>Jun '07</b> 12 mths	<b>Jun '06</b> 12 mths	Mar '11 12 mths	Mar '10 12 mths	Mar '09 12 mths	Mar '08 12 mths	Mar '07 12 mths
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths	<b>12 mths</b> 52.69	12 mths	<b>12 mths</b> 72.46	<b>12 mths</b> 25.37	<b>12 mths</b> 57.55
PBDIT	15 mths 92.16 92.51	12 mths 230.27 229.9	18 mths 205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	12 mths 52.69 34.07	12 mths 132.03 139.39	<b>12 mths</b> 72.46  76.21	12 mths 25.37 19.35	12 mths 57.55 53.85
PBDIT Interest	15 mths 92.16 92.51 181.65	12 mths  230.27  229.9  47.5	18 mths  205.65 141.41 162.62	12 mths  119.67  154.37  101.99	12 mths  206.74  202.58  85.68	12 mths 52.69 34.07 53.6	12 mths 132.03 139.39 47.48	72.46 76.21 26	12 mths 25.37 19.35 14.13	12 mths 57.55 53.85 16.63
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	18 mths  205.65 141.41 162.62 -21.21	12 mths  119.67 154.37 101.99 52.38	12 mths  206.74  202.58  85.68  116.9	52.69 34.07 53.6 -19.53	12 mths 132.03 139.39 47.48 91.91	72.46 76.21 26 50.21	25.37 19.35 14.13 5.22	57.55 53.85 16.63 37.22
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	18 mths  205.65 141.41 162.62 -21.21 42.94	12 mths  119.67  154.37  101.99  52.38  13.41	12 mths  206.74  202.58  85.68  116.9  12.19	52.69 34.07 53.6 -19.53 23.03	132.03 139.39 47.48 91.91 22.69	72.46 76.21 26 50.21 13.56	25.37 19.35 14.13 5.22 10.56	12 mths 57.55 53.85 16.63 37.22 10.31
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97	12 mths  119.67  154.37  101.99  52.38  13.41  8.75	12 mths  206.74  202.58  85.68  116.9  12.19  1.21	52.69 34.07 53.6 -19.53 23.03 0	132.03 139.39 47.48 91.91 22.69 0	72.46 76.21 26 50.21 13.56	25.37 19.35 14.13 5.22 10.56	57.55 53.85 16.63 37.22 10.31
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5	52.69 34.07 53.6 -19.53 23.03 0 -42.56	132.03 139.39 47.48 91.91 22.69 0 69.22	72.46 76.21 26 50.21 13.56 0 36.65	25.37 19.35 14.13 5.22 10.56 0 -5.34	57.55 53.85 16.63 37.22 10.31 0 26.91
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73	72.46 76.21 26 50.21 13.56 0 36.65 -2.48	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62	57.55 53.85 16.63 37.22 10.31 0 26.91 -0.02
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73 65.49	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96	57.55 53.85 16.63 37.22 10.31 0 26.91 -0.02 26.89
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73 65.49 22.32	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19	57.55 53.85 16.63 37.22 10.31 0 26.91 -0.02 26.89 4.27
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78	57.55 53.85 16.63 37.22 10.31 0 26.91 -0.02 26.89 4.27 22.66
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths  52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17  46.04	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73 65.49 22.32 43.17 46.04 0	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73 65.49 22.32 43.17 46.04 0 6.81	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13 0	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0  7.94
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0	132.03 139.39 47.48 91.91 22.69 0 69.22 -3.73 65.49 22.32 43.17 46.04 0	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths  52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0 0	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17  46.04  0  6.81  1.16	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13 0 2.27 0.39	25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0 0	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0  7.94  1.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0 0 0	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17  46.04  0  6.81  1.16	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13 0 2.27 0.39	12 mths  25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0 0 0 226.92	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0  7.94  1.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0 368.07 -27.13	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34  29.71	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73 -25.36	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85  313.73 9.5	12 mths  206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0 0 0 237.92 -15.52	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17  46.04  0  6.81  1.16  226.92  19.02	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13 0 2.27 0.39	12 mths  25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0 0 0 226.92 -2.11	12 mths  57.55 53.85 16.63 37.22 10.31 0 26.91 -0.02 26.89 4.27 22.66 38.73 0 7.94 1.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	52.69 34.07 53.6 -19.53 23.03 0 -42.56 -0.19 -42.75 -5.83 -36.92 75.97 0 0 0	12 mths  132.03  139.39  47.48  91.91  22.69  0  69.22  -3.73  65.49  22.32  43.17  46.04  0  6.81  1.16	72.46 76.21 26 50.21 13.56 0 36.65 -2.48 34.17 11.88 22.28 41.13 0 2.27 0.39	12 mths  25.37 19.35 14.13 5.22 10.56 0 -5.34 -0.62 -5.96 -1.19 -4.78 39.34 0 0 0 226.92	12 mths  57.55  53.85  16.63  37.22  10.31  0  26.91  -0.02  26.89  4.27  22.66  38.73  0  7.94  1.35

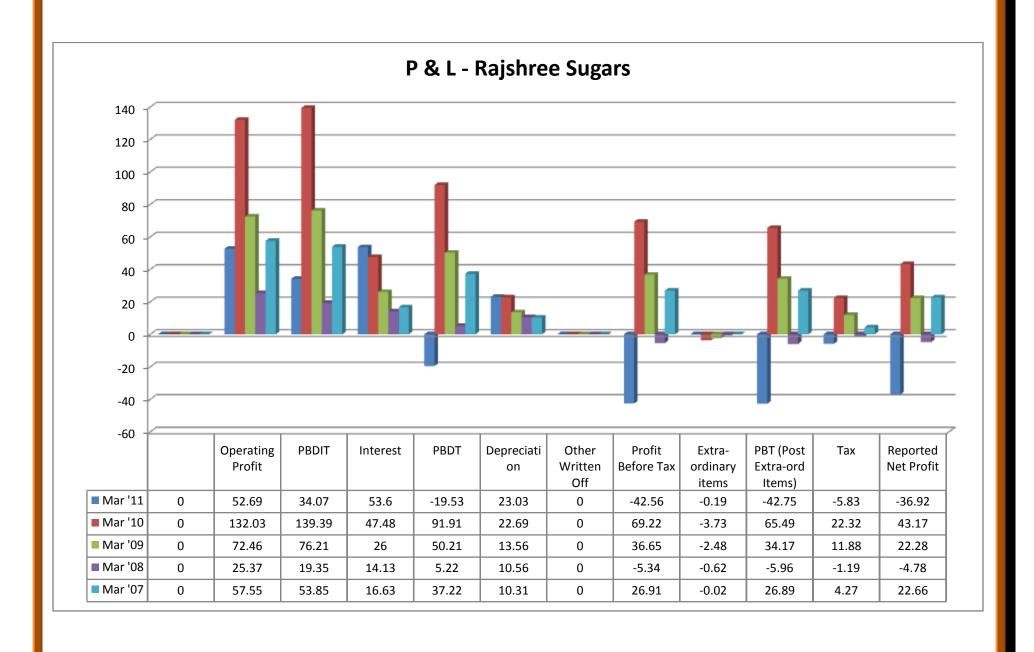












### 2.11.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.11.2 (b) Profit and Loss Accounts of Rajshree Sugars & Chemicals:

### (i) Income:

- ❖ Sales Turnover was in downward trend from 2007-08 which took an upward trend in 2009-11.
- Net Sales were in downward trend from 2007-08 which took an upward trend in 2009-11.
- Other Income was in upward trend from 2009-10, whereas the value reached negative sign in 2007, 2008 and 2011.
- ❖ Stock Adjustments were in upward trend from 2009-10, whereas the value reached negative sign in 2007, 2008 and 2011.
- ❖ Total Income was in up and downward trend from 2007-11.

### (ii) Expenditure:

- Raw Materials were in downward trend from 2007-09 which took an upward trend in 2010-11.
- ❖ Power & Fuel Cost was in downward trend from 2007-08 which took an upward trend in 2009-11.
- Employee Cost was in upward trend from 2007-10 which took an downward trend in 2011.
- Other Manufacturing Expenses were in downward trend from 2007-09 which took an upward trend in 2010-11.
- Selling and Admin Expenses were in downward trend from 2007-11.
- Miscellaneous Expenses were in upward trend from 2007-11.
- Preoperative Exp Capitalized showed nil value from 2007-11.
- Total Expenses were in downward trend from 2007-09 which took an upward trend in 2010-11.

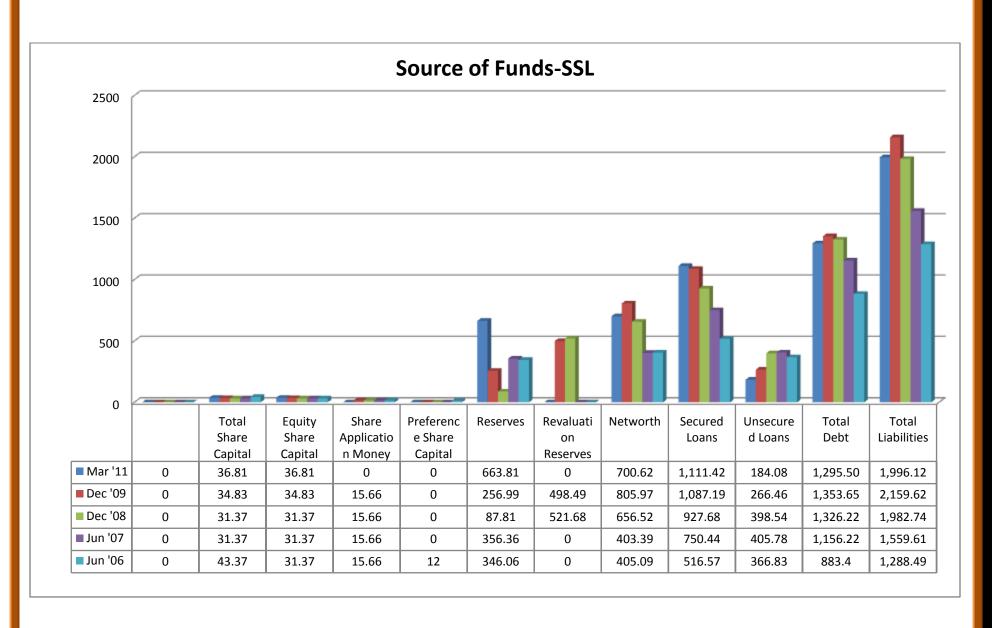
### (iii) Profit & Loss:

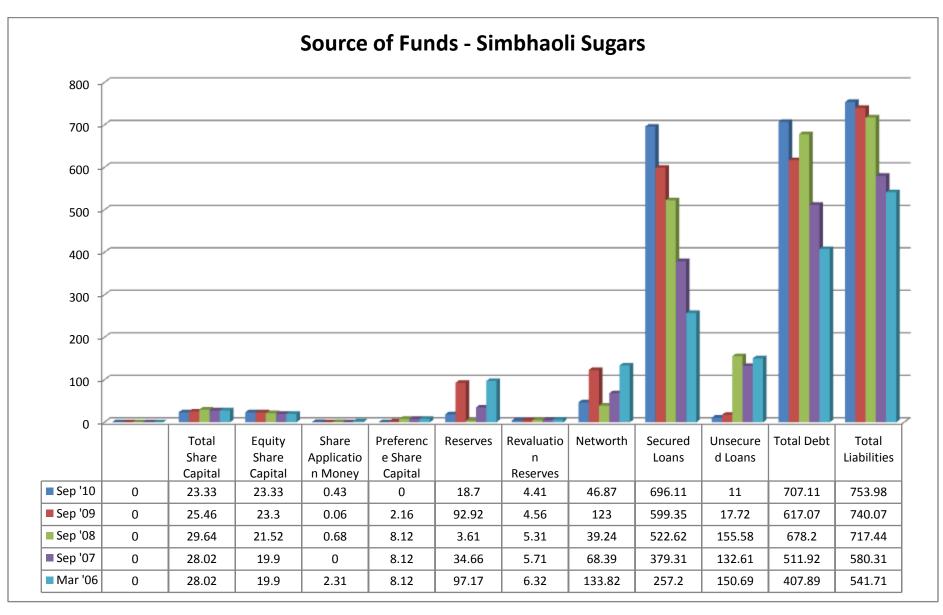
- ❖ PBDIT was in up and downward trend from 2007-11.
- ❖ Interest was in downward trend from 2007-08 and upward in 2009-11.
- ❖ PBDT was in up and downward trend from 2007-11, whereas the negative sign shown in 2011.
- ❖ Depreciation was in upward trend from 2007-11.
- ❖ Other Written Off showed nil value from 2007-11.
- ❖ Profit before Tax was in up and downward trend from 2007-11, whereas the negative sign shown in 2008 and 2011.
- Extra-ordinary Items were in the negative from 2007-11 with the minimum value in 2007 and maximum value in 2010 which decreased in the year 2011.
- PBT (Post Extra-ord Items) was in up and downward trend from 2007-11, whereas the value reached negative sign in 2008 & 2011.
- ❖ Tax was in up and downward trend from 2007-11, whereas the value reached negative sign in 2008 & 2011.
- Reported Net Profit was in up and downward trend from 2007-11, whereas the value reached negative sign in 2008 & 2011.

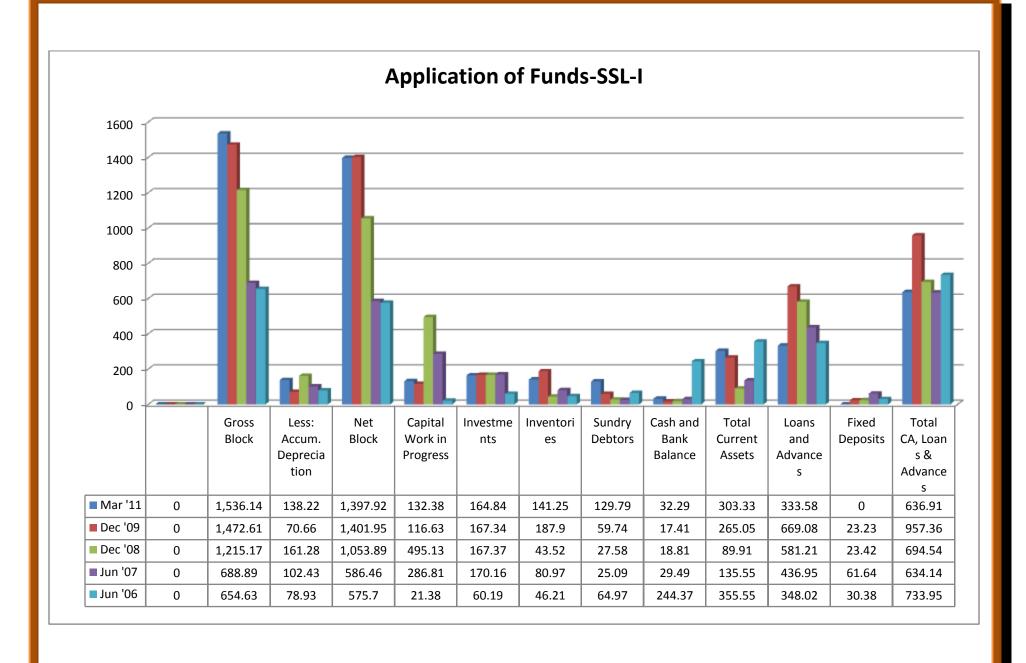
# 2.12 COMPARISON OF SAKTHI SUGARS LIMITED WITH SIMBHAOLI SUGARS

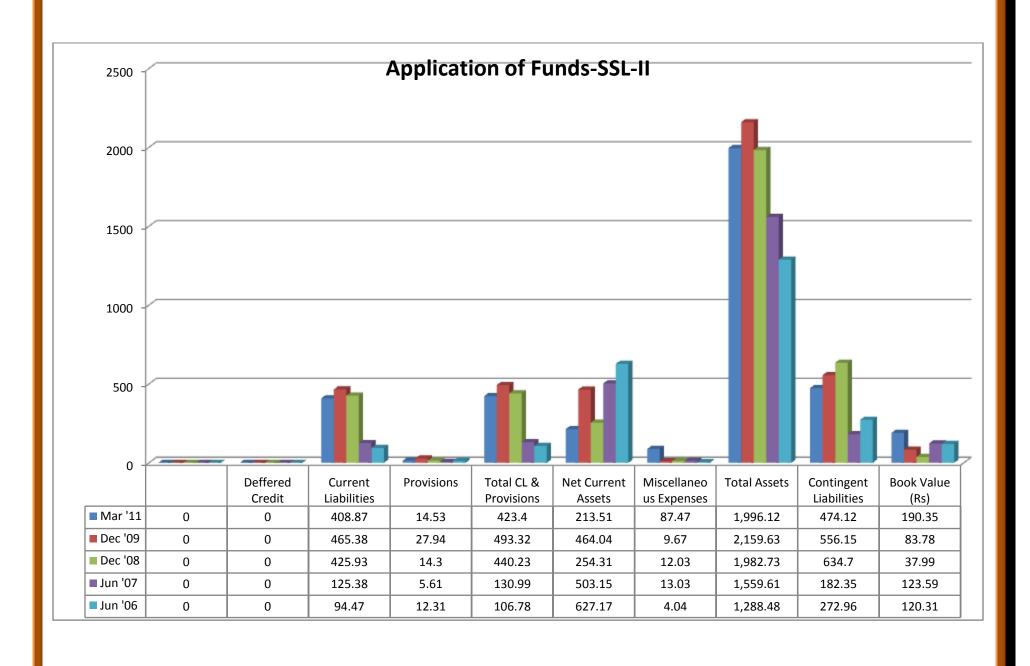
# 2.12.1 Balance Sheet Comparison Statement of SSL and SS:

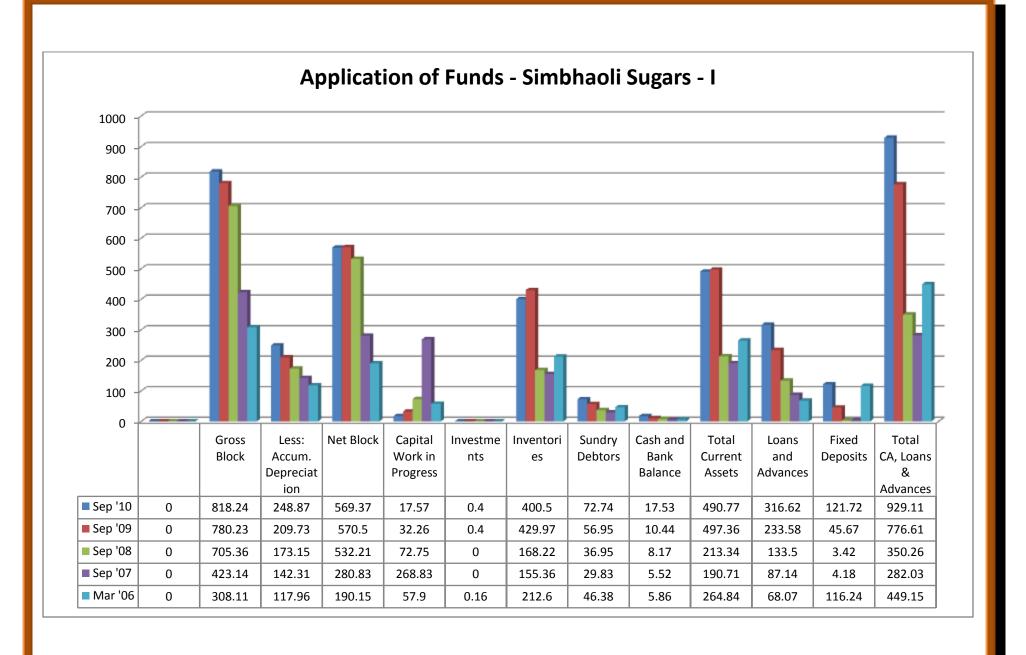
01.12.2011										
			Sakthi Sugars					Simbhaoli Sugars		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths	12 mths
1	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	23.33	25.46	29.64	28.02	28.02
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	23.33	23.3	21.52	19.9	19.9
Share Application Money	0	15.66	15.66	15.66	15.66	0.43	0.06	0.68	0	2.31
Preference Share Capital	0	0	0	0	12	0	2.16	8.12	8.12	8.12
Reserves	663.81	256.99	87.81	356.36	346.06	18.7	92.92	3.61	34.66	97.17
Revaluation Reserves	0	498.49	521.68	0	0	4.41	4.56	5.31	5.71	6.32
Networth	700.62	805.97	656.52	403.39	405.09	46.87	123	39.24	68.39	133.82
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	696.11	599.35	522.62	379.31	257.2
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	11	17.72	155.58	132.61	150.69
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	707.11	617.07	678.2	511.92	407.89
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	753.98	740.07	717.44	580.31	541.71
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	818.24	780.23	705.36	423.14	308.11
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	248.87	209.73	173.15	142.31	117.96
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	569.37	570.5	532.21	280.83	190.15
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	17.57	32.26	72.75	268.83	57.9
Investments	164.84	167.34								0.16
lancard auton			167.37	170.16	60.19	0.4	0.4	0	0	0.10
Inventories	141.25	187.9	<b>167.37</b> 43.52	<b>170.16</b> 80.97	<b>60.19</b> 46.21	0.4 400.5	0.4 429.97	0 168.22	0 155.36	212.6
Sundry Debtors	141.25 129.79							_		
		187.9	43.52	80.97	46.21	400.5	429.97	168.22	155.36	212.6
Sundry Debtors	129.79	187.9 59.74	43.52 27.58	80.97 25.09	46.21 64.97	400.5 72.74	429.97 56.95	168.22 36.95	155.36 29.83	212.6 46.38
Sundry Debtors Cash and Bank Balance	129.79 32.29	187.9 59.74 17.41	43.52 27.58 18.81	80.97 25.09 29.49	46.21 64.97 244.37	400.5 72.74 17.53	429.97 56.95 10.44	168.22 36.95 8.17	155.36 29.83 5.52	212.6 46.38 5.86
Sundry Debtors Cash and Bank Balance Total Current Assets	129.79 32.29 <b>303.33</b>	187.9 59.74 17.41 <b>265.05</b>	43.52 27.58 18.81 <b>89.91</b>	80.97 25.09 29.49 <b>135.55</b>	46.21 64.97 244.37 <b>355.55</b>	400.5 72.74 17.53 490.77	429.97 56.95 10.44 497.36	168.22 36.95 8.17 213.34	155.36 29.83 5.52 190.71	212.6 46.38 5.86 264.84
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	129.79 32.29 <b>303.33</b> 333.58	187.9 59.74 17.41 <b>265.05</b> 669.08	43.52 27.58 18.81 <b>89.91</b> 581.21	80.97 25.09 29.49 <b>135.55</b> 436.95	46.21 64.97 244.37 <b>355.55</b> 348.02	400.5 72.74 17.53 490.77 316.62	429.97 56.95 10.44 497.36 233.58	168.22 36.95 8.17 213.34 133.5	155.36 29.83 5.52 190.71 87.14	212.6 46.38 5.86 264.84 68.07
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	129.79 32.29 <b>303.33</b> 333.58	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38	400.5 72.74 17.53 490.77 316.62 121.72	429.97 56.95 10.44 497.36 233.58 45.67	168.22 36.95 8.17 213.34 133.5 3.42	155.36 29.83 5.52 190.71 87.14 4.18	212.6 46.38 5.86 264.84 68.07 116.24
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	129.79 32.29 <b>303.33</b> 333.58 0 <b>636.91</b>	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	80.97 25.09 29.49 135.55 436.95 61.64 <b>634.14</b>	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b>	400.5 72.74 17.53 490.77 316.62 121.72 929.11	429.97 56.95 10.44 497.36 233.58 45.67 776.61	168.22 36.95 8.17 213.34 133.5 3.42 350.26	155.36 29.83 5.52 190.71 87.14 4.18 282.03	212.6 46.38 5.86 264.84 68.07 116.24 449.15
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	129.79 32.29 303.33 333.58 0 636.91 0	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0	80.97 25.09 29.49 135.55 436.95 61.64 634.14	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0	429.97 56.95 10.44 497.36 233.58 45.67 776.61	168.22 36.95 8.17 213.34 133.5 3.42 350.26	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0	212.6 46.38 5.86 264.84 68.07 116.24 449.15
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	129.79 32.29 303.33 333.58 0 636.91 0 408.87	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0 753.25	429.97 56.95 10.44 497.36 233.58 45.67 776.61 0 623.08	168.22 36.95 8.17 213.34 133.5 3.42 350.26 0 205.91	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0 233.82	212.6 46.38 5.86 264.84 68.07 116.24 449.15 0 143.99
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0 753.25 9.21	429.97 56.95 10.44 497.36 233.58 45.67 776.61 0 623.08 16.6	168.22 36.95 8.17 213.34 133.5 3.42 350.26 0 205.91 31.87	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0 233.82 17.57	212.6 46.38 5.86 264.84 68.07 116.24 449.15 0 143.99 11.67
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	187.9 59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b>	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b>	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b>	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0 753.25 9.21 762.46	429.97 56.95 10.44 497.36 233.58 45.67 776.61 0 623.08 16.6 639.68	168.22 36.95 8.17 213.34 133.5 3.42 350.26 0 205.91 31.87 237.78	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0 233.82 17.57 251.39	212.6 46.38 5.86 264.84 68.07 116.24 449.15 0 143.99 11.67 155.66
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b>	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0 753.25 9.21 762.46 166.65	429.97 56.95 10.44 497.36 233.58 45.67 776.61 0 623.08 16.6 639.68 136.93	168.22 36.95 8.17 213.34 133.5 3.42 350.26 0 205.91 31.87 237.78 112.48	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0 233.82 17.57 251.39 30.64	212.6 46.38 5.86 264.84 68.07 116.24 449.15 0 143.99 11.67 155.66 293.49
Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	43.52 27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b> 12.03	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	400.5 72.74 17.53 490.77 316.62 121.72 929.11 0 753.25 9.21 762.46 166.65 0	429.97 56.95 10.44 497.36 233.58 45.67 776.61 0 623.08 16.6 639.68 136.93 0	168.22 36.95 8.17 213.34 133.5 3.42 350.26 0 205.91 31.87 237.78 112.48 0	155.36 29.83 5.52 190.71 87.14 4.18 282.03 0 233.82 17.57 251.39 30.64 0	212.6 46.38 5.86 264.84 68.07 116.24 449.15 0 143.99 11.67 155.66 293.49 0

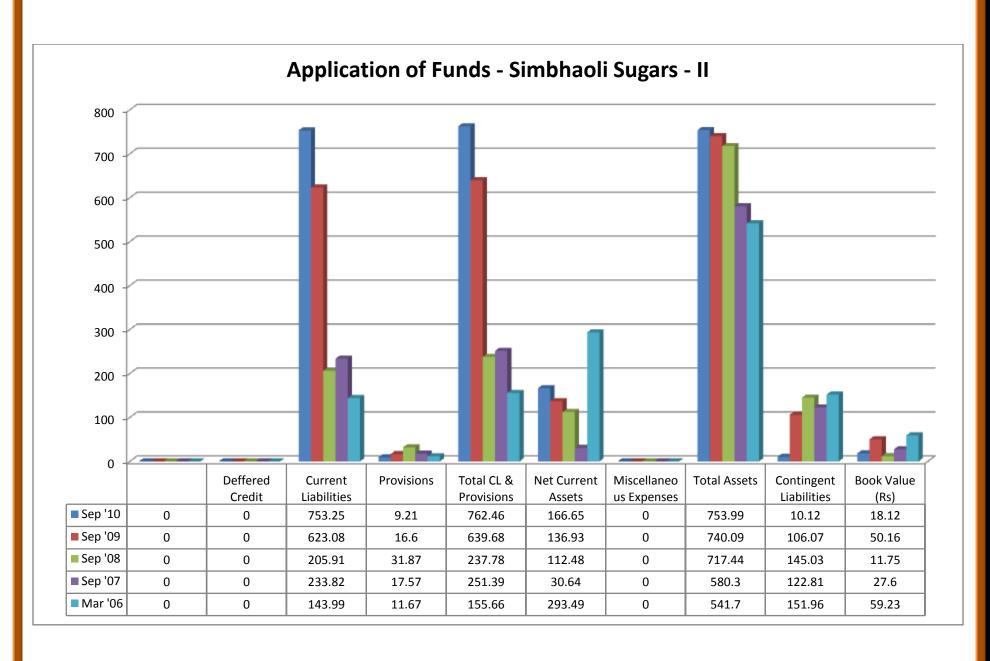












### 2.12.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.12.1 (b) Balance sheet of Simbhaoli Sugars:

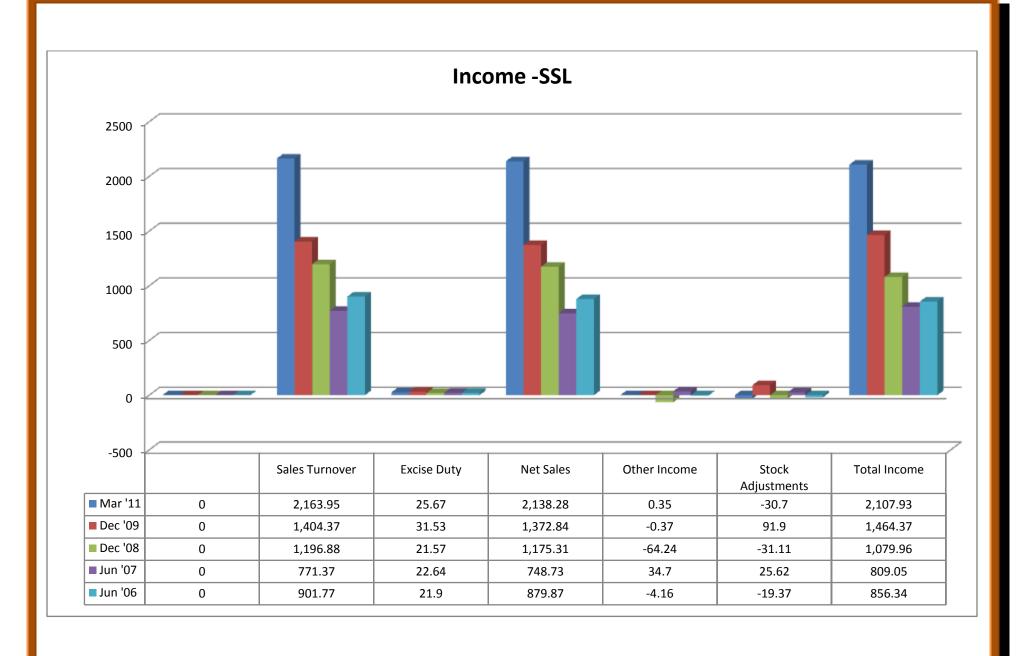
## (i) Sources of Funds:

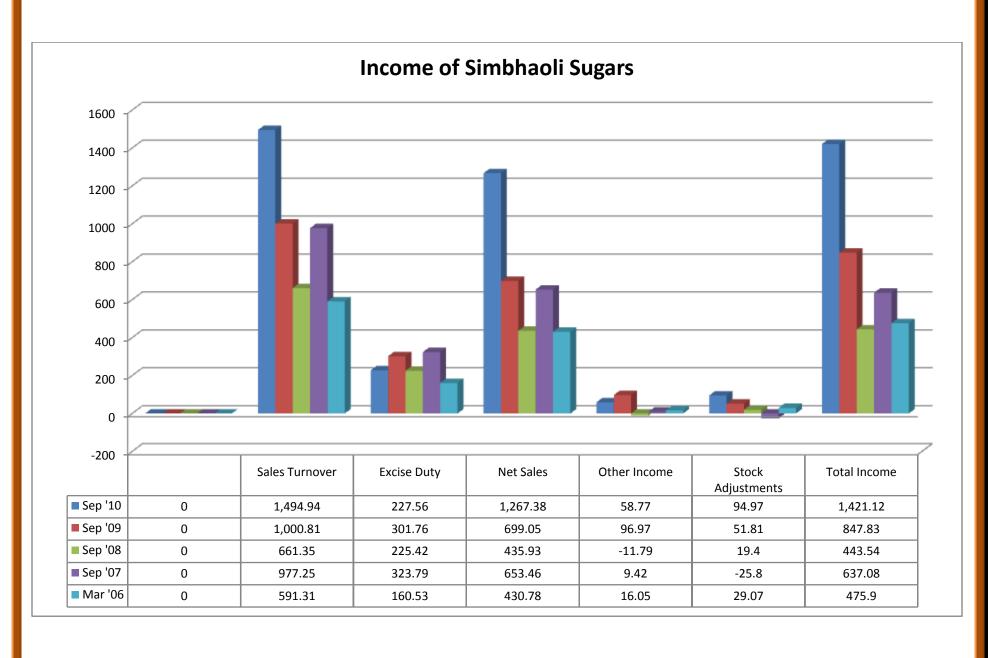
- ❖ Total Share Capital was in even trend from 2006-07 which took a downward trend in 2008-10.
- Equity Share Capital was in even trend from 2006-07 which increased in 2008 and maintained the same trend in 2009-10.
- Share Application Money was in up and downward trend from 2006-10.
- ❖ Preference Share Capital was in even trend from 2006-08 which took a downward trend in 2009-10.
- Reserves were in downward trend from 2006-08 which further decreased in 2009-10.
- \* Revaluation Reserves were in downward trend from 2006-10.
- ❖ Net Worth was in downward trend from 2006-08 which further decreased in 2009-10.
- ❖ Secured loans were in upward trend from 2006-10.
- ❖ Unsecured Loans were in downward trend from 2006-07 which further decreased in 2008-10.
- ❖ Total Debt was in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Total Liabilities were in upward trend from 2006-10.

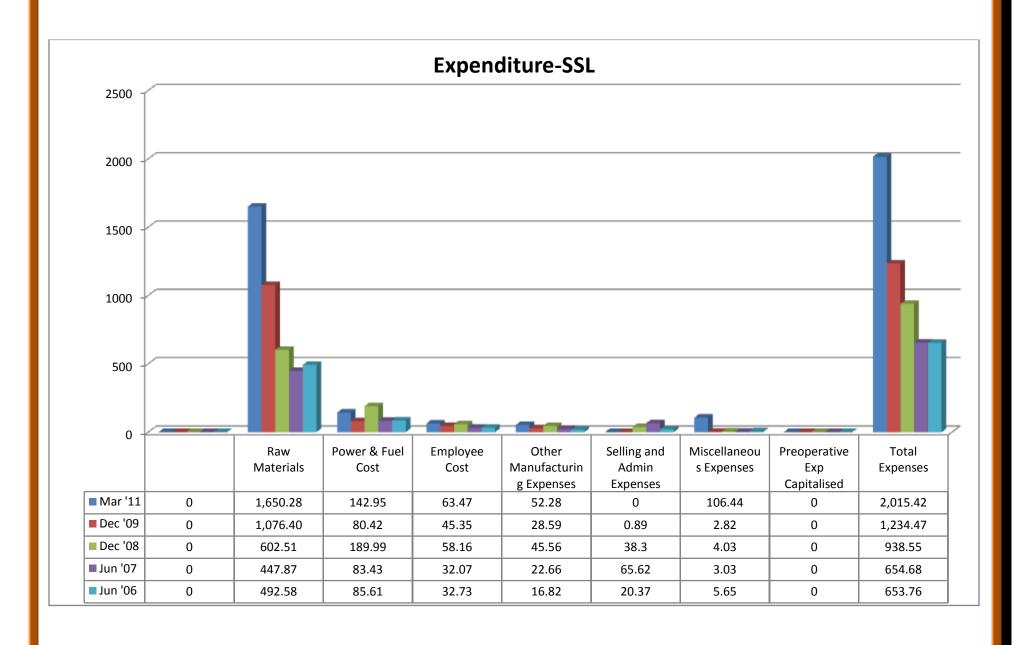
- Gross Block was in upward trend from 2006-10.
- Accum.Depreciation was in upward trend from 2006-10.
- Net Block was in upward trend from 2006-09 and down in 2010.
- Capital Work in Progress was in upward trend from 2006-07 which took a downward trend in 2008-10.
- Investments had its maximum value in 2006 then turned to nil value in 2007-08 which increased in 2009 and was in the same value in 2010.
- Inventories took both upward and downward trend from 2006-10.
- Sundry Debtors were in downward trend from 2006-07 which took an upward trend in 2008-10.
- Cash and Bank Balance was in downward trend from 2006-07 which took an upward trend in 2008-10.
- ❖ Total Current Assets were in up and downward trend from 2006-10.
- ❖ Loans and Advances were in upward trend from 2006-10.
- Fixed Deposits were in downward trend from 2006-08 which took an upward trend in 2009-10.
- ❖ Total CA, Loans and Advances were in downward trend from 2006-07 which took an upward trend in 2008-10.
- ❖ Deferred Credit showed nil value from 2006-10.
- ❖ Current Liabilities were in downward trend from 2006-07 which took an upward trend in 2008-10.
- Provisions were in upward trend from 2006-08 which took a downward trend in 2009-10.
- ❖ Total CL & Provisions were in upward trend from 2006-07 which further increased in 2008-10.
- ❖ Net Current Assets were in downward trend from 2006-07 which took an upward trend in 2008-10.
- ❖ Miscellaneous Expenses showed nil value from 2006-10.
- Total Assets were in upward trend from 2006-10.
- ❖ Contingent Liabilities were in downward trend from 2006-07 which further decreased in 2008-10.

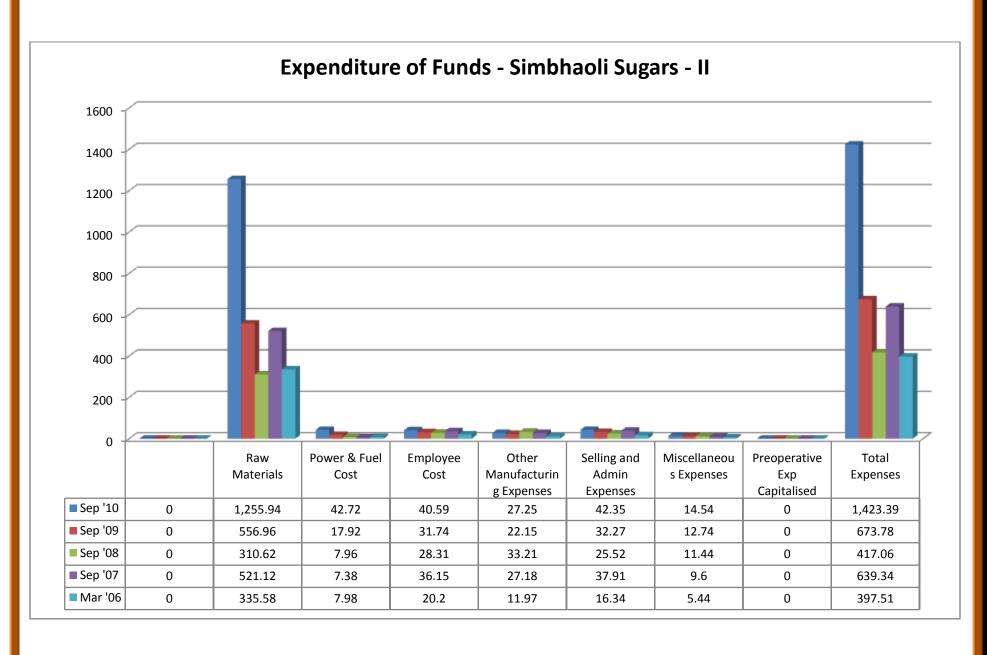
# 2.12.2 Profit and Loss Account Comparison Statement of SSL and SSL:

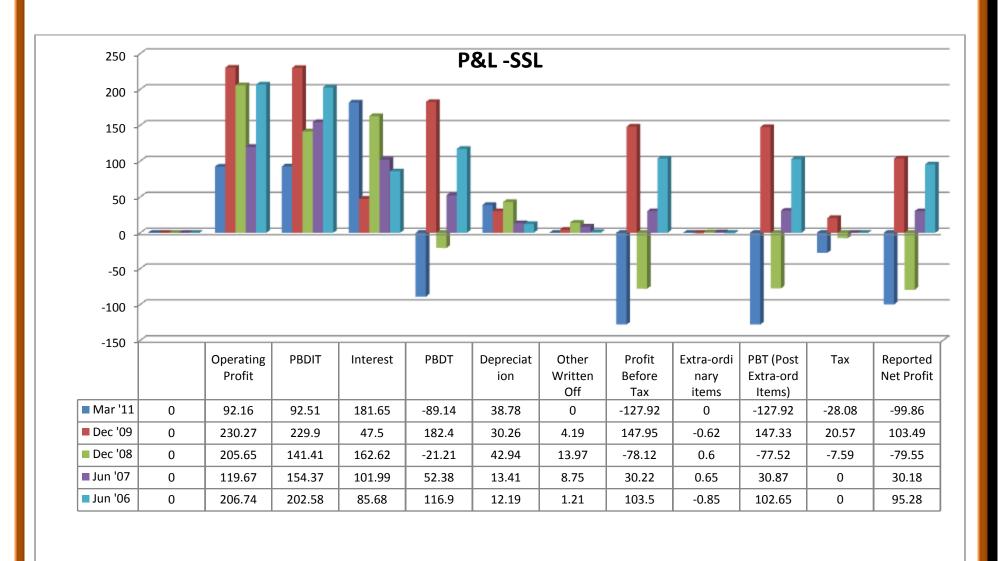
01.12.2011										
Profit & Loss account			Sakthi Sugars					Simbhaoli Sugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths	12 mths
	in Rs. Cr.					in Rs. Cr.			<u> </u>	
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	1,494.94	1,000.81	661.35	977.25	591.31
Excise Duty	25.67	31.53	21.57	22.64	21.9	227.56	301.76	225.42	323.79	160.53
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	1,267.38	699.05	435.93	653.46	430.78
Other Income	0.35	-0.37	-64.24	34.7	-4.16	58.77	96.97	-11.79	9.42	16.05
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	94.97	51.81	19.4	-25.8	29.07
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	1,421.12	847.83	443.54	637.08	475.9
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	1,255.94	556.96	310.62	521.12	335.58
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	42.72	17.92	7.96	7.38	7.98
Employee Cost	63.47	45.35	58.16	32.07	32.73	40.59	31.74	28.31	36.15	20.2
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	27.25	22.15	33.21	27.18	11.97
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	42.35	32.27	25.52	37.91	16.34
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	14.54	12.74	11.44	9.6	5.44
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	1,423.39	673.78	417.06	639.34	397.51
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	-61.04	77.08	38.27	-11.68	62.34
PBDIT	92.51	229.9	141.41	154.37	202.58	-2.27	174.05	26.48	-2.26	78.39
Interest	181.65	47.5	162.62	101.99	85.68	85.19	63.53	40.02	36.94	21.63
PBDT	-89.14	182.4								
		102.4	-21.21	52.38	116.9	-87.46	110.52	-13.54	-39.2	56.76
Depreciation					116.9 12.19			-13.54 32.6	-39.2	
Depreciation Other Written Off	38.78	30.26	42.94	13.41	12.19	-87.46 40.24 0	110.52 37.05 0	-13.54 32.6 0		56.76 13.07 0
•	38.78 0	30.26 4.19	42.94 13.97	13.41 8.75	12.19 1.21	40.24 0	37.05 0	32.6 0	-39.2 25.25 0	13.07
Other Written Off Profit Before Tax	38.78	30.26 4.19 147.95	42.94 13.97 -78.12	13.41 8.75 30.22	12.19 1.21 103.5	40.24 0 -127.7	37.05 0 73.47	32.6 0 -46.14	-39.2 25.25 0 -64.45	13.07 0 43.69
Other Written Off Profit Before Tax Extra-ordinary items	38.78 0 -127.92 0	30.26 4.19 147.95 -0.62	42.94 13.97 -78.12 0.6	13.41 8.75 30.22 0.65	12.19 1.21 103.5 -0.85	40.24 0 -127.7 1.52	37.05 0 73.47 0.5	32.6 0 -46.14 1.68	-39.2 25.25 0 -64.45 0.22	13.07 0 43.69 1.27
Other Written Off Profit Before Tax	38.78 0 -127.92 0 -127.92	30.26 4.19 147.95 -0.62 147.33	42.94 13.97 -78.12 0.6 -77.52	13.41 8.75 30.22	12.19 1.21 103.5 -0.85 102.65	40.24 0 -127.7 1.52 -126.18	37.05 0 73.47 0.5 73.97	32.6 0 -46.14 1.68 -44.46	-39.2 25.25 0 -64.45 0.22 -64.23	13.07 0 43.69 1.27 44.96
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	38.78 0 -127.92 0 -127.92 -28.08	30.26 4.19 147.95 -0.62 147.33 20.57	42.94 13.97 -78.12 0.6 -77.52 -7.59	13.41 8.75 30.22 0.65 30.87	12.19 1.21 103.5 -0.85 102.65	40.24 0 -127.7 1.52 -126.18 -51.33	37.05 0 73.47 0.5 73.97 -2.97	32.6 0 -46.14 1.68 -44.46 -14.96	-39.2 25.25 0 -64.45 0.22 -64.23 0.61	13.07 0 43.69 1.27 44.96 15.86
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	38.78 0 -127.92 0 -127.92 -28.08 -99.86	30.26 4.19 147.95 -0.62 147.33 20.57 103.49	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	13.41 8.75 30.22 0.65 30.87 0 30.18	12.19 1.21 103.5 -0.85 102.65 0 95.28	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69	37.05 0 73.47 0.5 73.97 -2.97 71.78	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23	13.07 0 43.69 1.27 44.96 15.86 29.6
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	42.94 13.97 -78.12 0.6 -77.52 -7.59 - <b>79.55</b> 336.03	13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9 5.93
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9 5.93 1.1
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9 5.93 1.1
Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	40.24 0 -127.7 1.52 -126.18 -51.33 -74.69 167.45 0 0	37.05 0 73.47 0.5 73.97 -2.97 71.78 116.82 0 0	32.6 0 -46.14 1.68 -44.46 -14.96 -29.1 106.43 0 0	-39.2 25.25 0 -64.45 0.22 -64.23 0.61 -64.23 118.21 0 0	13.07 0 43.69 1.27 44.96 15.86 29.6 61.93 1.9 5.93 1.1

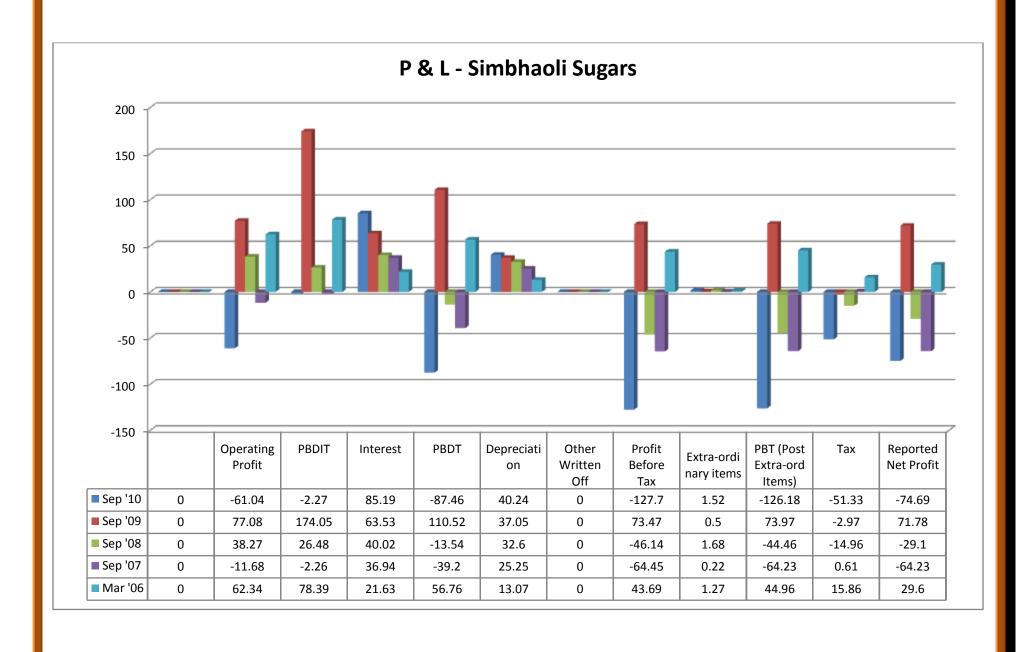












### 2.12.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.12.2 (b) Profit and Loss Accounts of Simbhaoli Sugars:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2006-07 which further increased in 2008-10.
- ❖ Net Sales were in upward trend from 2006-07 which further increased in 2008-10.
- ❖ Other Income was in up and downward trend from 2006-10, where the value reached negative sign in 2008.
- Stock adjustments were in downward trend from 2006-07 which increased in 2008-10, while the value was in negative sign during 2007.
- ❖ Total Income was in upward trend from 2006-07 which further increased in 2008-10.

### (ii) Expenditure:

- Raw Materials were in upward trend from 2006-07 which further increased in 2008-10.
- ❖ Power & Fuel Cost was in downward trend from 2006-07 which took an upward trend in 2008-10.
- Employee Cost was in upward trend from 2006-07 which further increased in 2008-10.
- Other Manufacturing Expenses were in upward trend from 2006-08 which further increased in 2009-10.
- Selling and Admin Expenses were in upward trend from 2006-07 which further increased in 2008-10.
- Miscellaneous Expenses were in upward trend from 2006-10.
- Preoperative Expenses showed nil value from 2006-10.
- Total Expenses were in upward trend from 2006-07 which further increased in 2008-10.

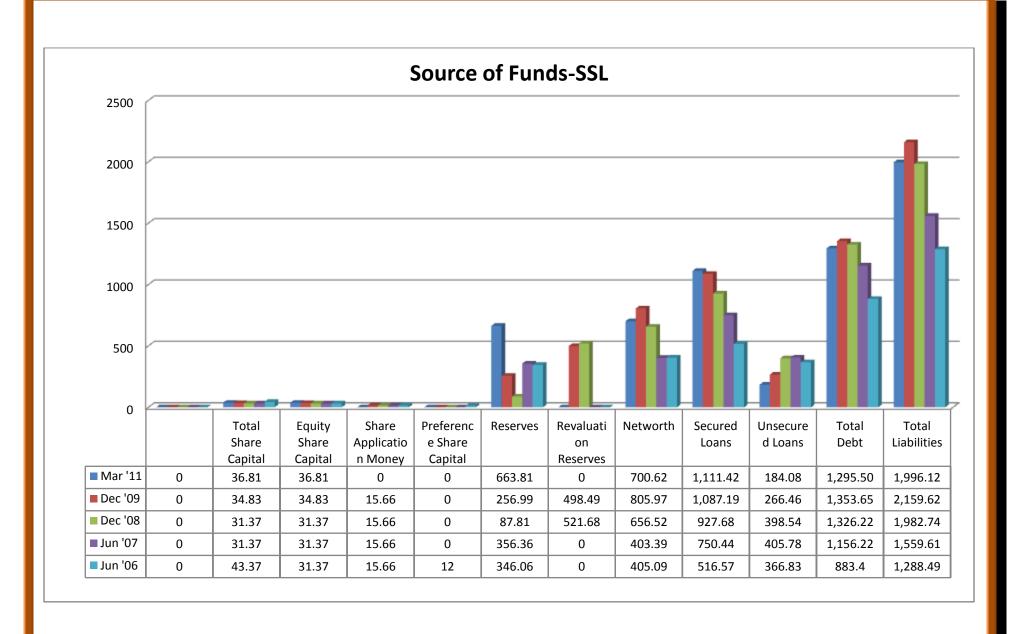
### (iii) Profit & Loss:

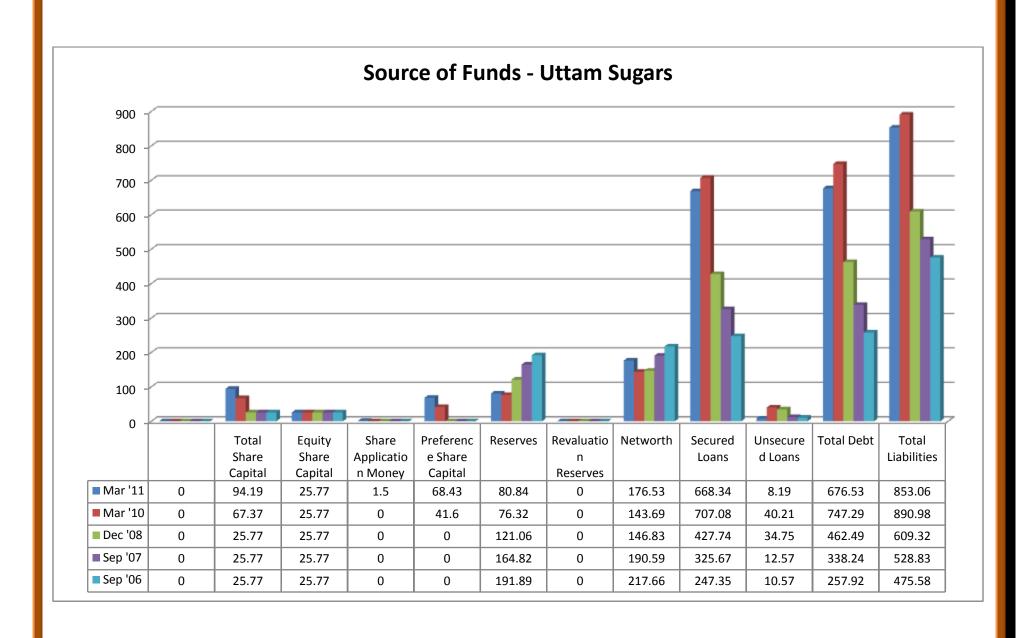
- ❖ PBDIT was in up and downward trend from 2006-10, where the value reached negative sign in 2007 & 2010.
- Interest was in upward trend from 2006-10.
- PBDT was in up and downward trend from 2006-10, where the value reached negative sign in 2007, 2008 & 2010.
- ❖ Depreciation was in upward trend from 2006-10.
- Other Written Off showed nil value from 2006-10.
- Profit before Tax was in up and downward trend from 2006-10, where the value reached negative sign in 2007, 2008 & 2010.
- ❖ Extra-Ordinary Items were in up and downward trend from 2006-10.
- PBT (Post Extra-ord Items) was in up and downward trend from 2006-10, where the value reached negative sign in 2007, 2008 & 2010.
- ❖ Tax was in up and downward trend from 2006-10, where the value reached negative sign in 2008-10.
- Reported Net Profit was in up and downward trend from 2006-10, where the value reached negative sign in 2007, 2008 & 2010.

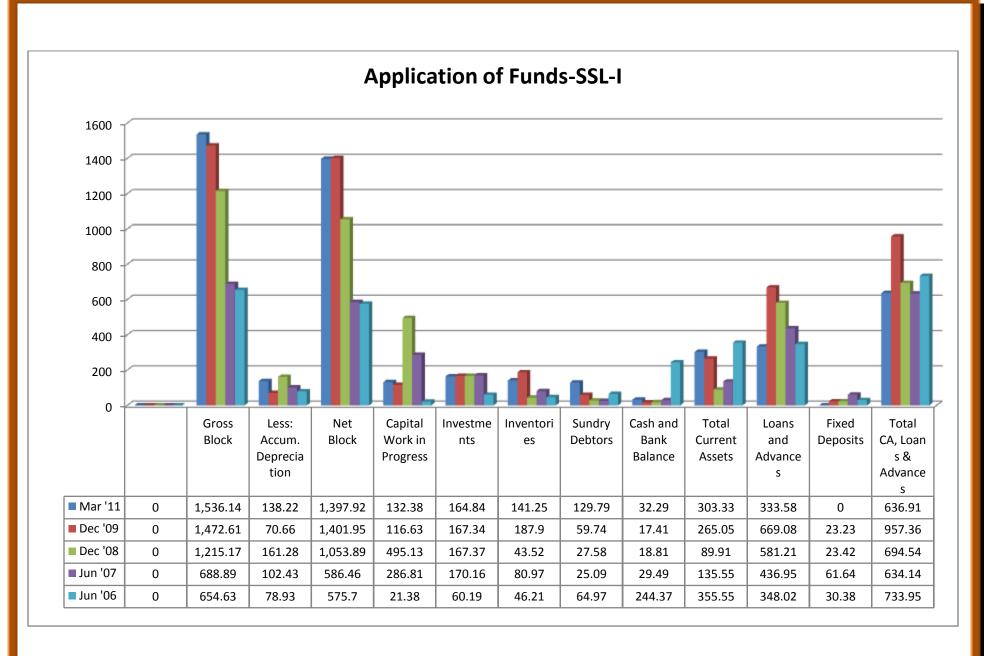
# 2.13 COMPARISON OF SAKTHI SUGARS LIMITED WITH UTTAM SUGAR MILLS

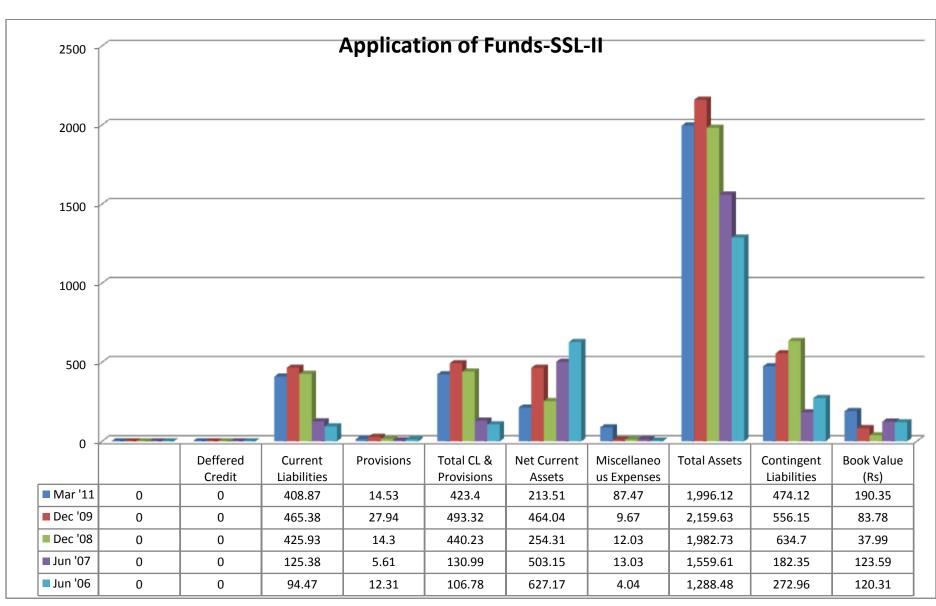
# 2.13.1 Balance Sheet Comparison Statement of SSL and USML:

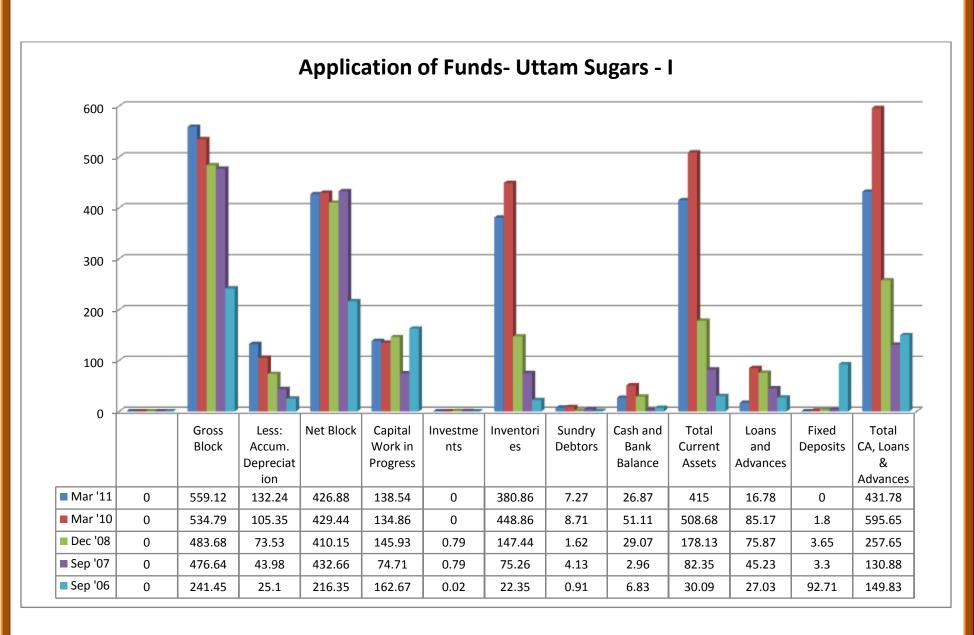
01.12.2011										
			Sakthi Sugars					Uttam Sugar Mills		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Dec '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	15 mths	12 mths	12 mths
1	in Rs. Cr.	12 111110	To male	12 111110	12 111110	in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	94.19	67.37	25.77	25.77	25.77
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	25.77	25.77	25.77	25.77	25.77
Share Application Money	0	15.66	15.66	15.66	15.66	1.5	0	0	0	0
Preference Share Capital	0	0	0	0	12	68.43	41.6	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	80.84	76.32	121.06	164.82	191.89
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	176.53	143.69	146.83	190.59	217.66
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	668.34	707.08	427.74	325.67	247.35
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	8.19	40.21	34.75	12.57	10.57
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	676.53	747.29	462.49	338.24	257.92
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	853.06	890.98	609.32	528.83	475.58
Total Elabilities	.,500	_,:00:02	1,002	1,000.01	1,200110	000.00	000.00	000.02	020.00	17 0.00
Mar '1	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Dec '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	15 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	559.12	534.79	483.68	476.64	241.45
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	132.24	105.35	73.53	43.98	25.1
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	426.88	429.44	410.15	432.66	216.35
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	138.54	134.86	145.93	74.71	162.67
Investments	164.84	167.34	167.37	170.16	60.19	0	0	0.79	0.79	0.02
Inventories	141.25	187.9	43.52	80.97	46.21	380.86	448.86	147.44	75.26	22.35
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	7.27	8.71	1.62	4.13	0.91
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	26.87	51.11	29.07	2.96	6.83
Total Current Assets	303.33	265.05	89.91	135.55	355.55	415	508.68	178.13	82.35	30.09
Loans and Advances	333.58							75 07	45.00	27.03
Fired Descrite	333.36	669.08	581.21	436.95	348.02	16.78	85.17	75.87	45.23	
Fixed Deposits	0	669.08 23.23	581.21 23.42	436.95 61.64	348.02 30.38	16.78	1.8	3.65	3.3	92.71
Total CA, Loans & Advances										92.71 149.83
<u>.</u>	0	23.23	23.42	61.64	30.38	0	1.8	3.65	3.3	
Total CA, Loans & Advances	0 <b>636.91</b>	23.23 <b>957.36</b>	23.42 <b>694.54</b>	61.64 <b>634.14</b>	30.38 <b>733.95</b>	0 431.78	1.8 595.65	3.65 257.65	3.3 130.88	149.83
Total CA, Loans & Advances Deffered Credit	0 <b>636.91</b> 0	23.23 <b>957.36</b> 0	23.42 <b>694.54</b> 0	61.64 <b>634.14</b> 0	30.38 <b>733.95</b> 0	0 431.78 0	1.8 595.65 0	3.65 257.65 0	3.3 130.88 0	149.83 0
Total CA, Loans & Advances Deffered Credit Current Liabilities	0 <b>636.91</b> 0 408.87	23.23 <b>957.36</b> 0 465.38	23.42 <b>694.54</b> 0 425.93	61.64 <b>634.14</b> 0 125.38	30.38 <b>733.95</b> 0 94.47	0 431.78 0 143.29	1.8 595.65 0 268.11	3.65 257.65 0 204.21	3.3 130.88 0 110.13	149.83 0 49.82
Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	0 <b>636.91</b> 0 408.87 14.53	23.23 <b>957.36</b> 0 465.38 27.94	23.42 <b>694.54</b> 0 425.93 14.3	61.64 <b>634.14</b> 0 125.38 5.61	30.38 <b>733.95</b> 0 94.47 12.31	0 431.78 0 143.29 0.86	1.8 595.65 0 268.11 0.89	3.65 257.65 0 204.21 1.02	3.3 130.88 0 110.13 0.1	149.83 0 49.82 3.47
Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	0 636.91 0 408.87 14.53 423.4	23.23 957.36 0 465.38 27.94 493.32	23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b>	61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b>	30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b>	0 431.78 0 143.29 0.86 144.15	1.8 595.65 0 268.11 0.89 269	3.65 257.65 0 204.21 1.02 205.23	3.3 130.88 0 110.13 0.1 110.23	149.83 0 49.82 3.47 53.29
Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	0 636.91 0 408.87 14.53 423.4 213.51	23.23 957.36 0 465.38 27.94 493.32 464.04	23.42 694.54 0 425.93 14.3 440.23 254.31	61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b> <b>503.15</b>	30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b> <b>627.17</b>	0 431.78 0 143.29 0.86 144.15 287.63	1.8 595.65 0 268.11 0.89 269 326.65	3.65 257.65 0 204.21 1.02 205.23 52.42	3.3 130.88 0 110.13 0.1 110.23 20.65	149.83 0 49.82 3.47 53.29 96.54
Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	0 636.91 0 408.87 14.53 423.4 213.51 87.47	23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b> 12.03	61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b> <b>503.15</b> 13.03	30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b> <b>627.17</b> 4.04	0 431.78 0 143.29 0.86 144.15 287.63 0.02	1.8 595.65 0 268.11 0.89 269 326.65 0.03	3.65 257.65 0 204.21 1.02 205.23 52.42 0.04	3.3 130.88 0 110.13 0.1 110.23 20.65	149.83 0 49.82 3.47 53.29 96.54 0.02

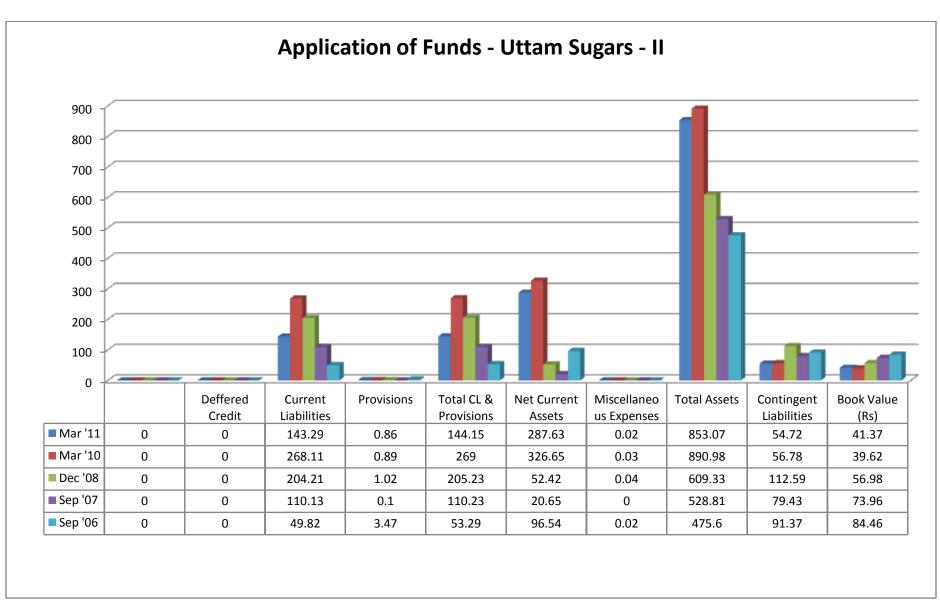












### 2.13.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.13.1 (b) Balance sheet of Uttam Sugar Mills:

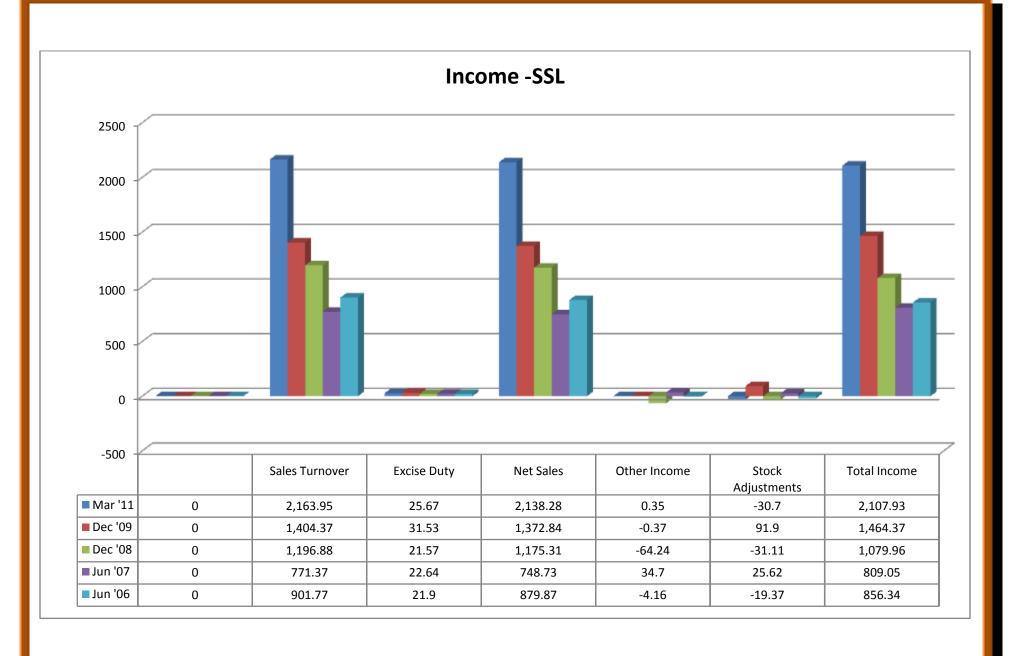
## (i) Source of Funds:

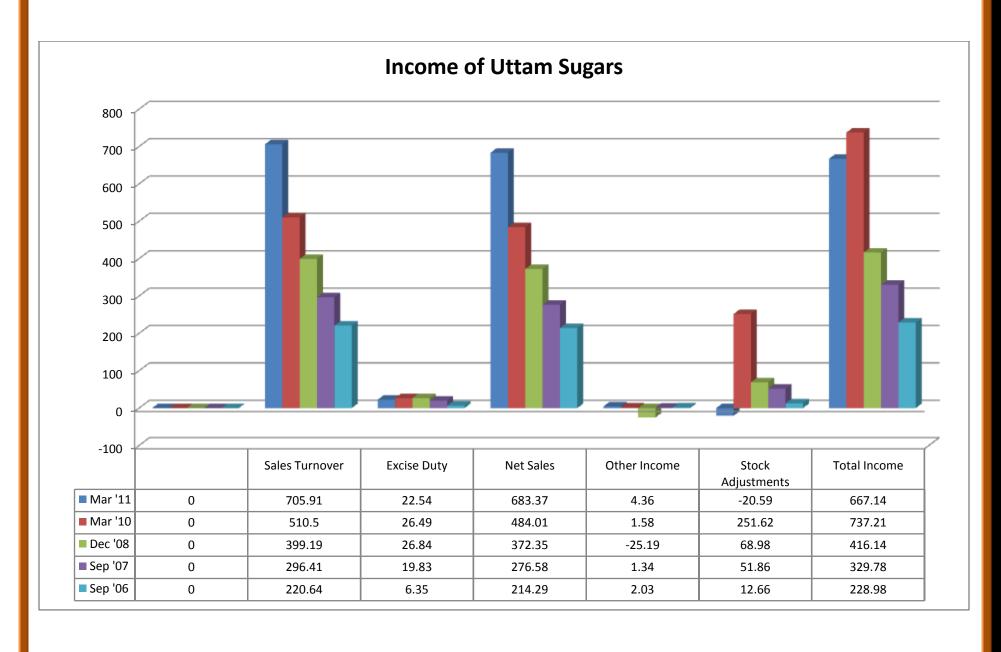
- ❖ Total Share Capital was in even trend from 2006-08 which took an upward trend in 2010-11.
- Equity Share Capital was in even trend from 2006-11.
- ❖ Share Application Money showed nil value in 2006-10, which took an upward trend in 2011.
- ❖ Preference Share Capital showed nil value in 2006-08, which took an upward trend in 2010-11.
- Reserves were in downward trend from 2006-07 which took an up and downward trend from 2008-11.
- \* Revaluation Reserves showed nil value from 2006-11.
- Net Worth was in downward trend from 2006-07 which took an up and downward trend from 2008-11.
- ❖ Secured Loans were in upward trend from 2006-10 which took a downward trend in 2011.
- Unsecured Loans were in upward trend from 2006-10 which took a downward trend in 2011.
- Total Debt was in upward trend from 2006-10 which took a downward trend in 2011.
   Total Liabilities were in upward trend from 2006-10 which took a downward trend in 2011.

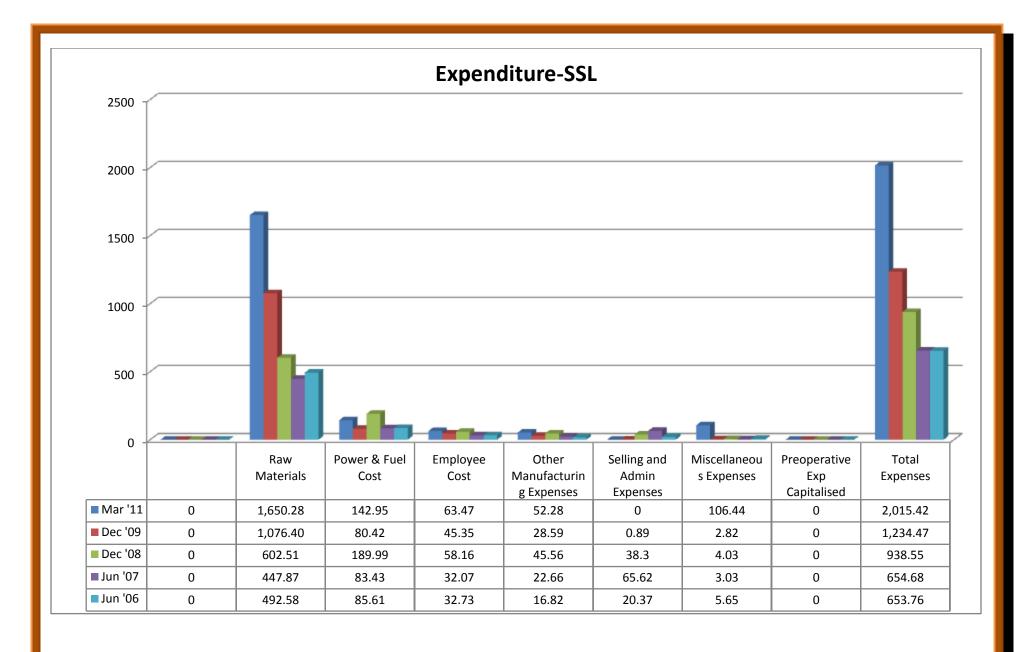
- ❖ Gross Block was in upward trend from 2006-11.
- Accum. Depreciation was in upward trend from 2006-11.
- Net Block was in up and downward trend from 2006-11.
- Capital Work in Progress was in up and downward trend from 2006-11.
- ❖ Investments were in up and even trend from 2006 and 2007-08 respectively, where the value reached nil in 2010-11.
- ❖ Inventories were in upward trend from 2006-10 which took a downward trend in 2011.
- Sundry Debtors were in upward trend from 2006-11.
- Cash and Bank balance was in upward trend from 2006-11.
- ❖ Total Current Assets were in upward trend from 2006-10 which took a downward trend in 2011.
- ❖ Loans and Advances were in upward trend from 2006-10 which took a downward trend in 2011.
- ❖ Fixed Deposits were in up and downward trend from 2006-11.
- ❖ Total CA, Loans & Advances were in up and downward trend from 2006-11.
- ❖ Deferred Credit showed nil value from 2006-11.
- ❖ Current Liabilities were in upward trend in 2006-10, which decreased in 2011.
- ❖ Provisions were in downward trend from 2006-07 which further decreased in 2008-11.
- Total CL & Provisions were in upward trend from 2006-10 which took a downward trend in 2011.
   Net Current Assets were in up and downward trend from 2006-11.
- ❖ Miscellaneous Expenses were in downward trend from 2006-07 which further decreased in 2008-11.
- ❖ Total Assets were in upward trend from 2006-10 which took a downward trend in 2011.
- ❖ Contingent Liabilities were in downward trend from 2006-07 which further decreased in in 2008-11.

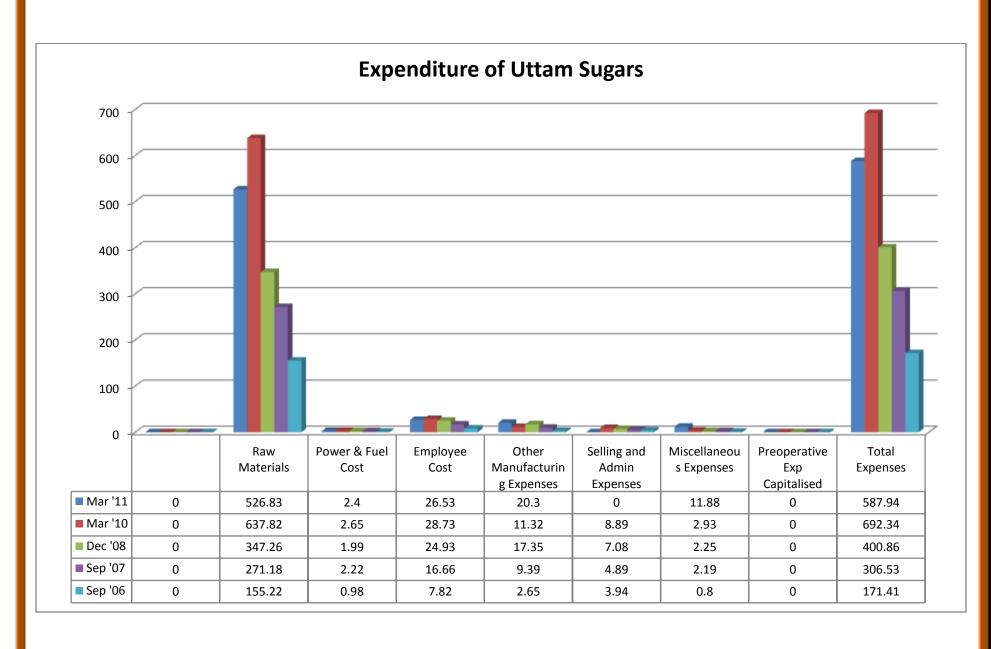
# 2.13.2 Profit and Loss Account Comparison Statement of SSL and USML:

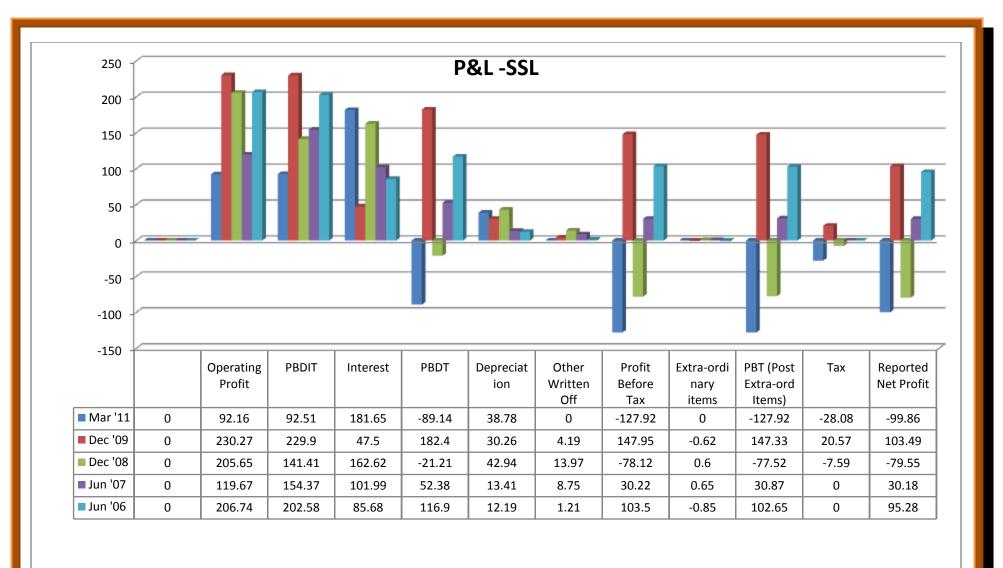
01.12.2011										
Profit & Loss account			Sakthi Sugars					Uttam Sugar Mills		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Dec '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	15 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	705.91	510.5	399.19	296.41	220.64
Excise Duty	25.67	31.53	21.57	22.64	21.9	22.54	26.49	26.84	19.83	6.35
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	683.37	484.01	372.35	276.58	214.29
Other Income	0.35	-0.37	-64.24	34.7	-4.16	4.36	1.58	-25.19	1.34	2.03
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-20.59	251.62	68.98	51.86	12.66
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	667.14	737.21	416.14	329.78	228.98
Expenditure	_,	.,	.,	300.00		301.11	707.21	110.11	020.70	
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	526.83	637.82	347.26	271.18	155.22
Power & Fuel Cost	1,030.20	80.42	189.99	83.43	85.61	2.4	2.65	1.99	2.22	0.98
Employee Cost	63.47	45.35	58.16	32.07	32.73	26.53	28.73	24.93	16.66	7.82
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	20.3	11.32	17.35	9.39	2.65
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	8.89	7.08	4.89	3.94
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	11.88	2.93	2.25	2.19	0.8
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	587.94	692.34	400.86	306.53	171.41
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Dec '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	15 mths	15 mths	12 mths	12 mth
Operating Profit										
Operating Profit	92.16	230.27	205.65	119.67	206.74	74.84	43.29	40.47	21.91	55.54
PBDIT	<b>92.16</b> 92.51	<b>230.27</b> 229.9	<b>205.65</b> 141.41	<b>119.67</b> 154.37	<b>206.74</b> 202.58	74.84 79.2	43.29 44.87	40.47 15.28	21.91 23.25	55.54 57.57
PBDIT Interest	<b>92.16</b> 92.51 181.65	<b>230.27</b> 229.9 47.5	<b>205.65</b> 141.41 162.62	<b>119.67</b> 154.37 101.99	<b>206.74</b> 202.58 85.68	74.84 79.2 59.01	43.29 44.87 55.1	40.47 15.28 49.68	21.91 23.25 34.36	55.54 57.57 16.31
PBDIT Interest PBDT	<b>92.16</b> 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	<b>205.65</b> 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	74.84 79.2 59.01 20.19	43.29 44.87 55.1 -10.23	40.47 15.28 49.68 -34.4	21.91 23.25 34.36 -11.11	55.54 57.57 16.31 41.26
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	<b>205.65</b> 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	74.84 79.2 59.01 20.19 26.97	43.29 44.87 55.1 -10.23 31.82	40.47 15.28 49.68 -34.4 29.62	21.91 23.25 34.36 -11.11 18.89	55.54 57.57 16.31 41.26 9.83
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19 1.21	74.84 79.2 59.01 20.19 26.97	43.29 44.87 55.1 -10.23 31.82 0.01	40.47 15.28 49.68 -34.4 29.62 0.01	21.91 23.25 34.36 -11.11 18.89 0.01	55.54 57.57 16.31 41.26 9.83 0.01
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	74.84 79.2 59.01 20.19 26.97 0 -6.78	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01	55.54 57.57 16.31 41.26 9.83 0.01 31.42
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35	57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11 0	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52 0	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35 0	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11 0	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52 0	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6 0	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35 0	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11 0	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52 0	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6 0	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35 0	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11 0 0	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52 0 0	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6 0	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35 0 0	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	74.84 79.2 59.01 20.19 26.97 0 -6.78 -0.61 -7.39 7.18 -14.58 61.11 0 0 0	43.29 44.87 55.1 -10.23 31.82 0.01 -42.06 -0.58 -42.64 1.42 -44.07 54.52 0 0 0	40.47 15.28 49.68 -34.4 29.62 0.01 -64.03 0.94 -63.09 -19.34 -43.76 53.6 0	21.91 23.25 34.36 -11.11 18.89 0.01 -30.01 -0.01 -30.02 -2.95 -27.07 35.35 0 0	55.54 57.57 16.31 41.26 9.83 0.01 31.42 0 31.42 8.67 22.75 16.19 0 0

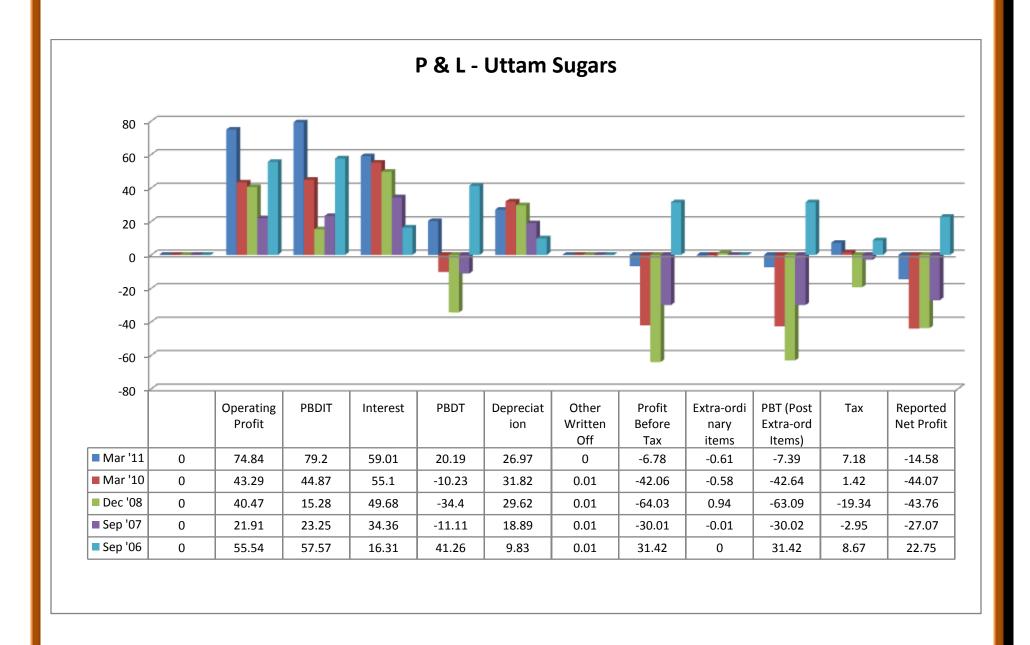












#### 2.13.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.13.2 (b) Profit and Loss Account of Uttam Sugar Mills:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2006-11.
- ❖ Net Sales were in upward trend from 2006-11.
- Other Income was in up and downward trend from 2006-11.
- ❖ Stock Adjustments were in upward trend from 2006-10 which decreased to a value in negative sign during 2011.
- ❖ Total Income was in upward trend from 2006-10 which decreased in 2011.

### (ii) Expenditure:

- Raw Materials were in upward trend from 2006-10 which decreased in 2011.
- Power & Fuel Cost was in up and downward trend from 2006-11.
- Employee Cost was in upward trend from 2006-10 which decreased in 2011.
- Other Manufacturing Expenses were in upward trend from 2006-09 which further increased in 2010-11.
- Selling and Admin Expenses were in upward trend from 2006-10 which reached nil value in 2011.
- Miscellaneous Expenses were in upward trend from 2006-11.
- Preoperative Exp Capitalized showed nil value from 2006-11.
- ❖ Total Expenses were in upward trend from 2006-10 which decreased in 2011.

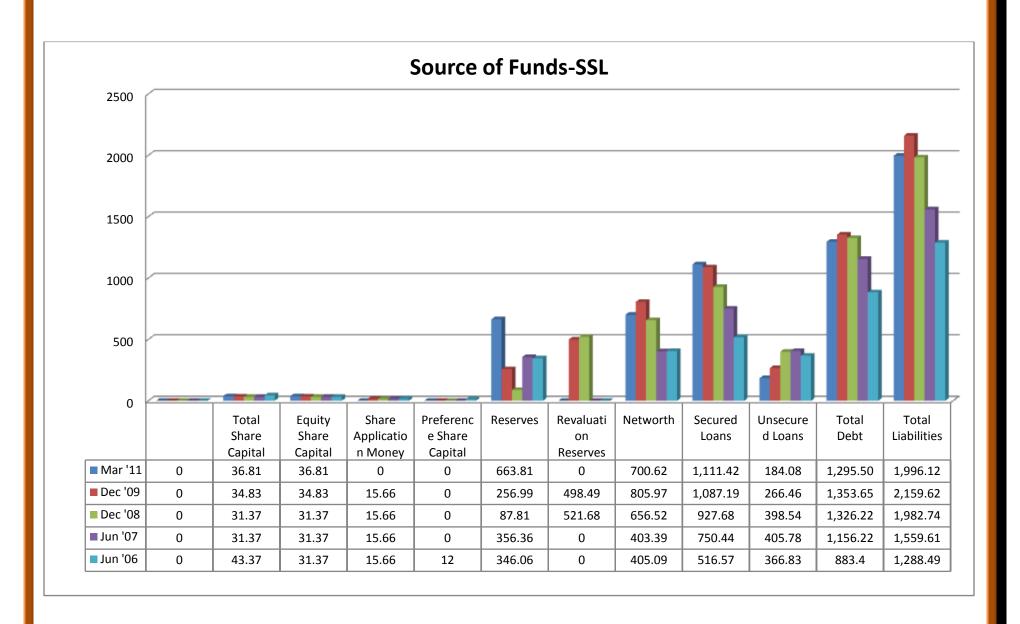
### (iii) Profit & Loss:

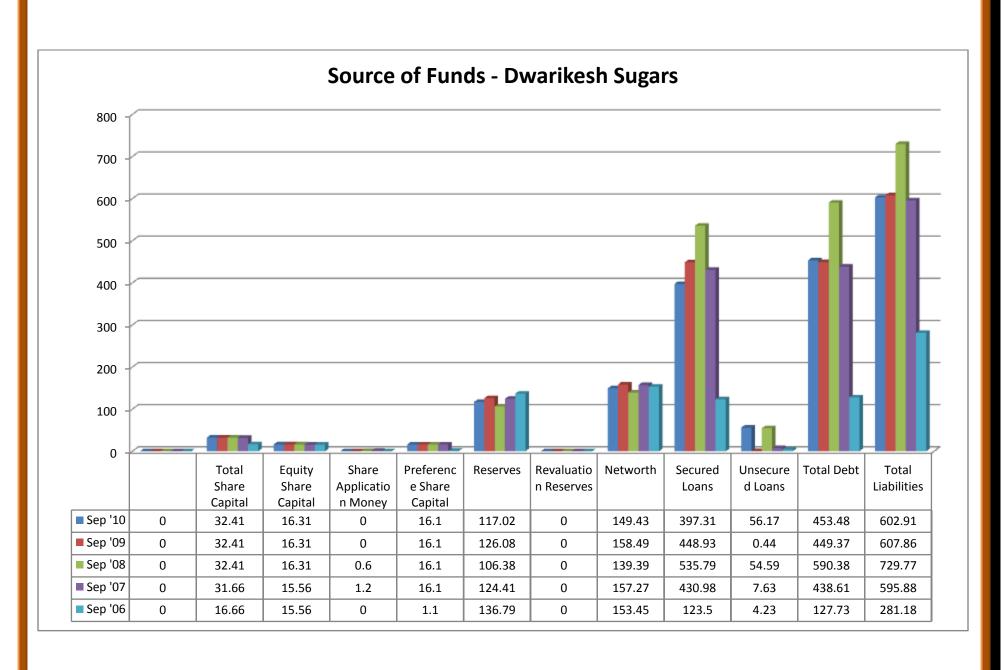
- ❖ PBDIT was in downward trend from 2006-08 which increased in 2010-11.
- ❖ Interest was in upward trend from 2006-11.
- PBDT was in up and downward trend from 2006-11, where the value reached negative sign in 2007-10.
- ❖ Depreciation was in upward trend from 2006-10 which decreased in 2011.
- ❖ Other written off was even from 2006-10 and reached nil value in 2011.
- Profit before Tax was in downward trend from 2006-08 which further decreased in 2010-11 where the values were on negative sign during 2007-11.
- Extra-ordinary items were in up and downward trend from 2006-11 where the values were on negative sign during 2007, 2010-11.
- ❖ PBT (Post Extra-ord items) was in downward trend from 2006-08 which further decreased in 2010-11, where the values were on negative sign during 2007-11.
- Tax was in up and downward trend from 2006-11, where the values were on negative sign during 2007-08.
- Reported Net Profit was in up and downward trend from 2006-11, where the values were on negative sign during 2007-11.

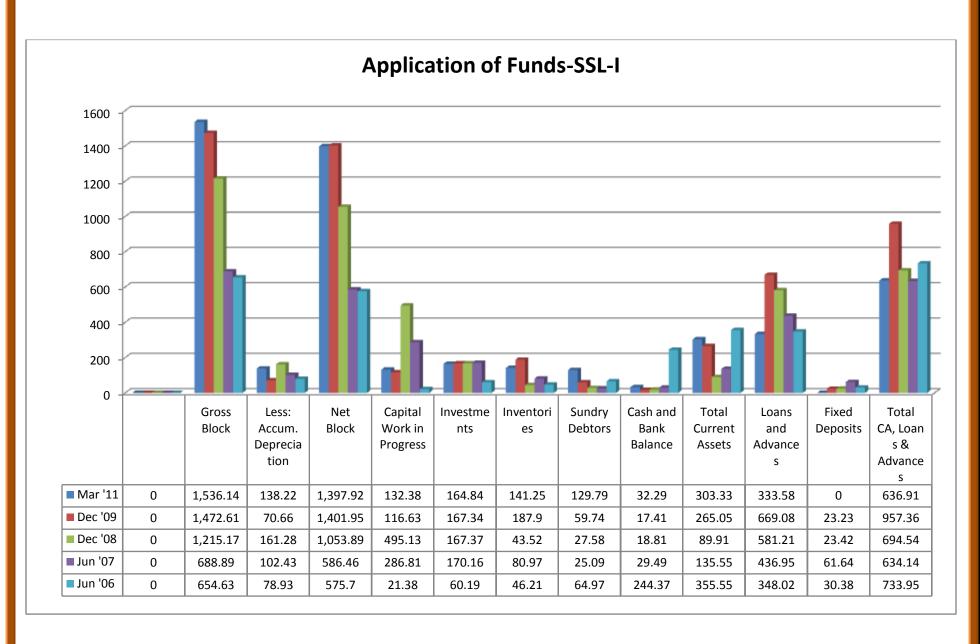
# 2.14 COMPARISON OF SAKTHI SUGARS LIMITED WITH DWARIKESH SUGAR INDUSTRIES

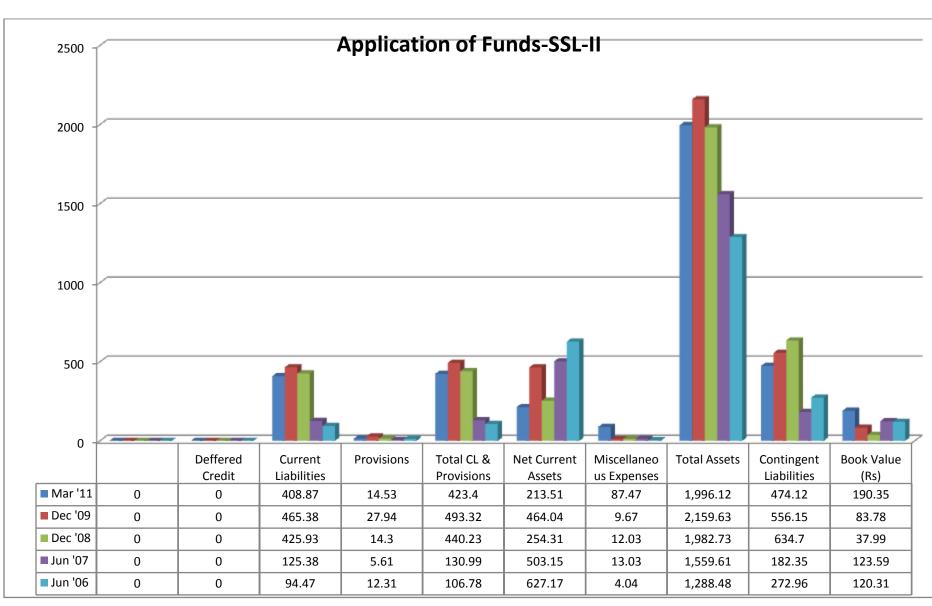
# 2.14.1Balance Sheet Comparison Statement of SSL and DSIL:

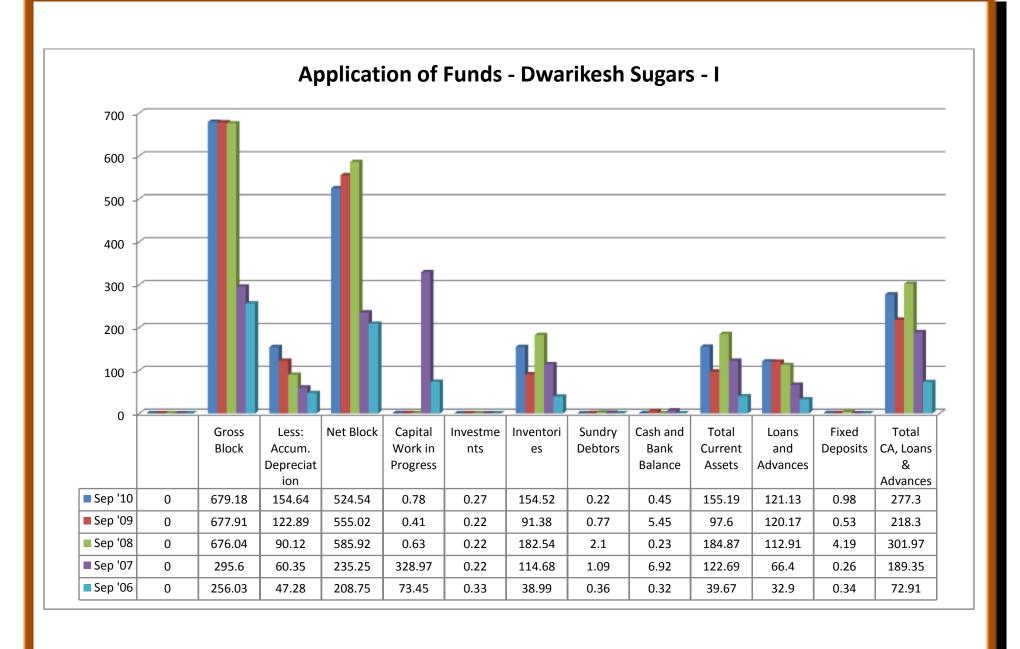
Jun '07 12 mths  31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61  Jun '07 12 mths	Jun '06 12 mths 43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06 12 mths		Sep '10 12 mths in Rs. Cr.  32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91  Sep '10	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	Dwarikesh Sugar Industries  Sep '08  12 mths  32.41  16.31  0.6  16.1  106.38  0  139.39  535.79  54.59  590.38  729.77  Sep '08	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	Sep '06  12 mths  16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18  Sep '06
31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61	12 mths  43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49  Jun '06		12 mths in Rs. Cr.  32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	Sugar Industries  Sep '08  12 mths  32.41  16.31  0.6  16.1  106.38  0  139.39  535.79  54.59  590.38  729.77	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61	12 mths  43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49  Jun '06		12 mths in Rs. Cr.  32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	Sep '08  12 mths  32.41  16.31  0.6  16.1  106.38  0  139.39  535.79  54.59  590.38  729.77	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61	12 mths  43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49  Jun '06		12 mths in Rs. Cr.  32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	32.41 16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61	12 mths  43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49  Jun '06		12 mths in Rs. Cr.  32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	32.41 16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61	43.37 31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49		32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	32.41 16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	32.41 16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	31.66 15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	16.66 15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		32.41 16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
31.37 15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	31.37 15.66 12 346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		16.31 0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	16.31 0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	16.31 0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	15.56 1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	15.56 0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
15.66 0 356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	15.66 12 346.06 0 <b>405.09</b> 516.57 366.83 <b>883.4</b> 1,288.49 Jun '06		0 16.1 117.02 0 149.43 397.31 56.17 453.48 602.91	0 16.1 126.08 0 158.49 448.93 0.44 449.37 607.86	0.6 16.1 106.38 0 139.39 535.79 54.59 590.38 729.77	1.2 16.1 124.41 0 157.27 430.98 7.63 438.61 595.88	0 1.1 136.79 0 153.45 123.5 4.23 127.73 281.18
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356.36 0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	346.06 0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		117.02 0 149.43 397.31 56.17 453.48 602.91	126.08 0 158.49 448.93 0.44 449.37 607.86	106.38 0 139.39 535.79 54.59 590.38 729.77	124.41 0 157.27 430.98 7.63 438.61 595.88	136.79 0 153.45 123.5 4.23 127.73 281.18
0 403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	0 405.09 516.57 366.83 883.4 1,288.49 Jun '06		0 149.43 397.31 56.17 453.48 602.91	0 158.49 448.93 0.44 449.37 607.86	0 139.39 535.79 54.59 590.38 729.77	0 157.27 430.98 7.63 438.61 595.88	0 153.45 123.5 4.23 127.73 281.18
403.39 750.44 405.78 1,156.22 1,559.61 Jun '07	405.09 516.57 366.83 883.4 1,288.49 Jun '06		149.43 397.31 56.17 453.48 602.91	158.49 448.93 0.44 449.37 607.86	139.39 535.79 54.59 590.38 729.77	157.27 430.98 7.63 438.61 595.88	153.45 123.5 4.23 127.73 281.18
750.44 405.78 1,156.22 1,559.61 Jun '07	516.57 366.83 883.4 1,288.49 Jun '06		397.31 56.17 453.48 602.91	448.93 0.44 449.37 607.86	535.79 54.59 590.38 729.77	430.98 7.63 438.61 595.88	123.5 4.23 127.73 281.18
405.78 1,156.22 1,559.61 Jun '07	366.83 883.4 1,288.49 Jun '06		56.17 453.48 602.91	0.44 449.37 607.86	54.59 590.38 729.77	7.63 438.61 595.88	4.23 127.73 281.18
1,156.22 1,559.61 Jun '07	883.4 1,288.49 Jun '06		453.48 602.91	449.37 607.86	590.38 729.77	438.61 595.88	127.73 281.18
1,559.61 Jun '07	1,288.49 Jun '06		602.91	607.86	729.77	595.88	281.18
Jun '07	Jun '06						
			Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
12 mths	12 mths		-				
12 mths	12 mths						
			12 mths	12 mths	12 mths	12 mths	12 mths
600.00	654.62		670.40	677.04	676.04	205.6	256.02
							256.03 47.28
							208.75
							73.45
							0.33
-							38.99
							0.36
							0.30
							39.67
							32.9
							0.34
							72.91
							0
-	-			-	-		55.83
							19.63
130.99							75.46
503.15	627.17		77.34	51.9	142.39	30.53	-2.55
13.03	4.04		0	0.3	0.6	0.9	1.2
1,559.61	1,288.48		602.93	607.85	729.76	595.87	281.18
182.35	272.96		5.72	2.73	2.78	39.36	267.05
123.59					75.21		
	503.15 13.03 1,559.61	102.43         78.93           586.46         575.7           286.81         21.38           170.16         60.19           80.97         46.21           25.09         64.97           29.49         244.37           135.55         355.55           436.95         348.02           61.64         30.38           634.14         733.95           0         0           125.38         94.47           5.61         12.31           130.99         106.78           503.15         627.17           13.03         4.04           1,559.61         1,288.48	102.43       78.93         586.46       575.7         286.81       21.38         170.16       60.19         80.97       46.21         25.09       64.97         29.49       244.37         135.55       355.55         436.95       348.02         61.64       30.38         634.14       733.95         0       0         125.38       94.47         5.61       12.31         130.99       106.78         503.15       627.17         13.03       4.04         1,559.61       1,288.48	102.43       78.93       154.64         586.46       575.7       524.54         286.81       21.38       0.78         170.16       60.19       0.27         80.97       46.21       154.52         25.09       64.97       0.22         29.49       244.37       0.45         135.55       355.55       155.19         436.95       348.02       121.13         61.64       30.38       0.98         634.14       733.95       277.3         0       0       0         125.38       94.47       188.07         5.61       12.31       11.89         130.99       106.78       199.96         503.15       627.17       77.34         13.03       4.04       0         1,559.61       1,288.48       602.93	102.43         78.93         154.64         122.89           586.46         575.7         524.54         555.02           286.81         21.38         0.78         0.41           170.16         60.19         0.27         0.22           80.97         46.21         154.52         91.38           25.09         64.97         0.22         0.77           29.49         244.37         0.45         5.45           135.55         355.55         155.19         97.6           436.95         348.02         121.13         120.17           61.64         30.38         0.98         0.53           634.14         733.95         277.3         218.3           0         0         0         0           125.38         94.47         188.07         151.87           5.61         12.31         11.89         14.53           130.99         106.78         199.96         166.4           503.15         627.17         77.34         51.9           13.03         4.04         0         0.3           1,559.61         1,288.48         602.93         607.85           182.35         27	102.43       78.93       154.64       122.89       90.12         586.46       575.7       524.54       555.02       585.92         286.81       21.38       0.78       0.41       0.63         170.16       60.19       0.27       0.22       0.22         80.97       46.21       154.52       91.38       182.54         25.09       64.97       0.22       0.77       2.1         29.49       244.37       0.45       5.45       0.23         135.55       355.55       155.19       97.6       184.87         436.95       348.02       121.13       120.17       112.91         61.64       30.38       0.98       0.53       4.19         634.14       733.95       277.3       218.3       301.97         0       0       0       0         125.38       94.47       188.07       151.87       151.39         5.61       12.31       11.89       14.53       8.19         130.99       106.78       199.96       166.4       159.58         503.15       627.17       77.34       51.9       142.39         13.03       4.04       0	102.43       78.93       154.64       122.89       90.12       60.35         586.46       575.7       524.54       555.02       585.92       235.25         286.81       21.38       0.78       0.41       0.63       328.97         170.16       60.19       0.27       0.22       0.22       0.22         80.97       46.21       154.52       91.38       182.54       114.68         25.09       64.97       0.22       0.77       2.1       1.09         29.49       244.37       0.45       5.45       0.23       6.92         135.55       355.55       155.19       97.6       184.87       122.69         436.95       348.02       121.13       120.17       112.91       66.4         61.64       30.38       0.98       0.53       4.19       0.26         634.14       733.95       277.3       218.3       301.97       189.35         0       0       0       0       0         125.38       94.47       188.07       151.87       151.39       151.14         5.61       12.31       11.89       14.53       8.19       7.68         130.99

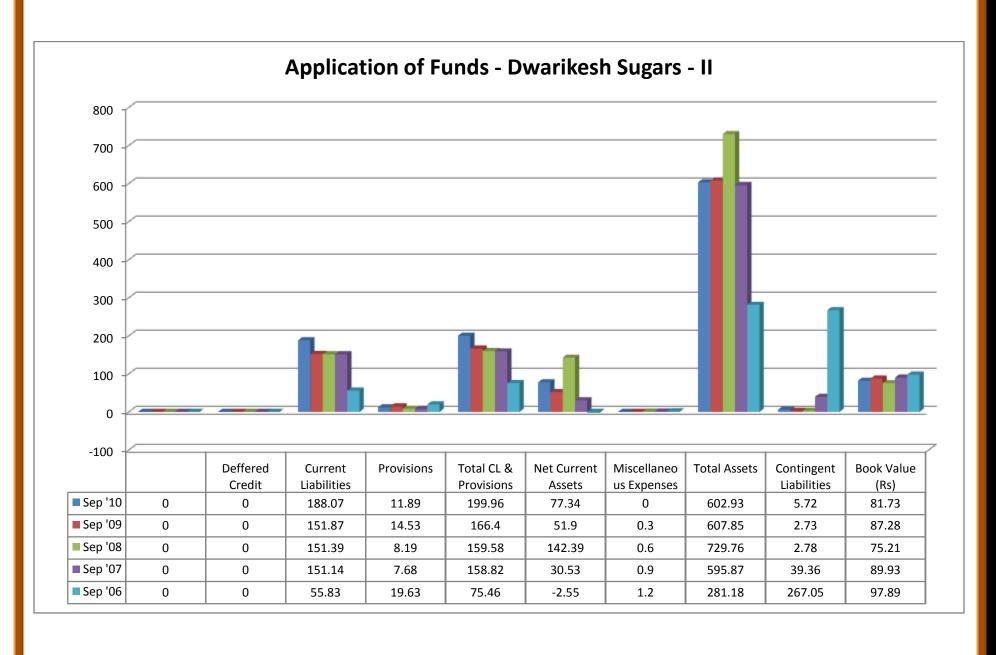












### 2.14.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.14.1 (b) Balance sheet of Dwarikesh Sugar Industries:

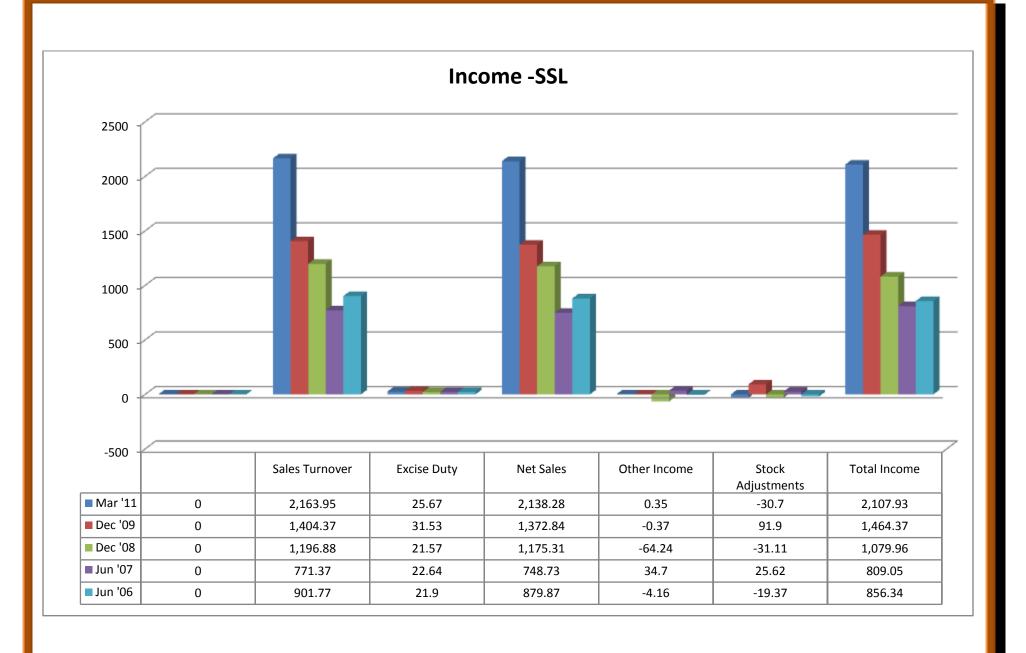
## (i) Sources of Funds:

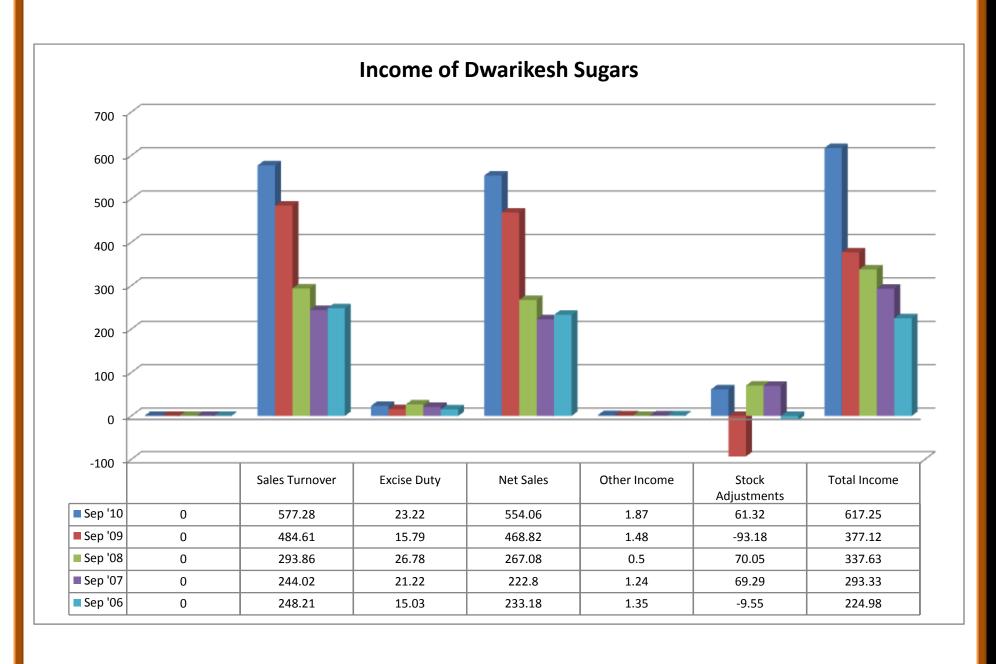
- ❖ Total Share Capital was in upward trend from 2006-07 and maintained an even trend in 2008-10.
- Equity Share Capital was in even trend from 2006-07 & 2008-10.
- Share Application Money was in downward trend from 2007-08 and reached nil value in 2006,2009-10.
- ❖ Preference Share Capital was in even trend from 2007-10, except the year of 2006.
- \* Reserves were in downward trend from 2006-08 which further decreased in 2009-10.
- \* Revaluation Reserves showed nil value in 2006-10.
- Net Worth was in up and downward trend from 2006-10.
- Secured Loans were in upward trend from 2006-08 which took a downward trend in 2009-10.
- ❖ Unsecured Loans were in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Total Debt was in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Total Liabilities were in upward trend from 2006-08 which took a downward trend in 2009-10.

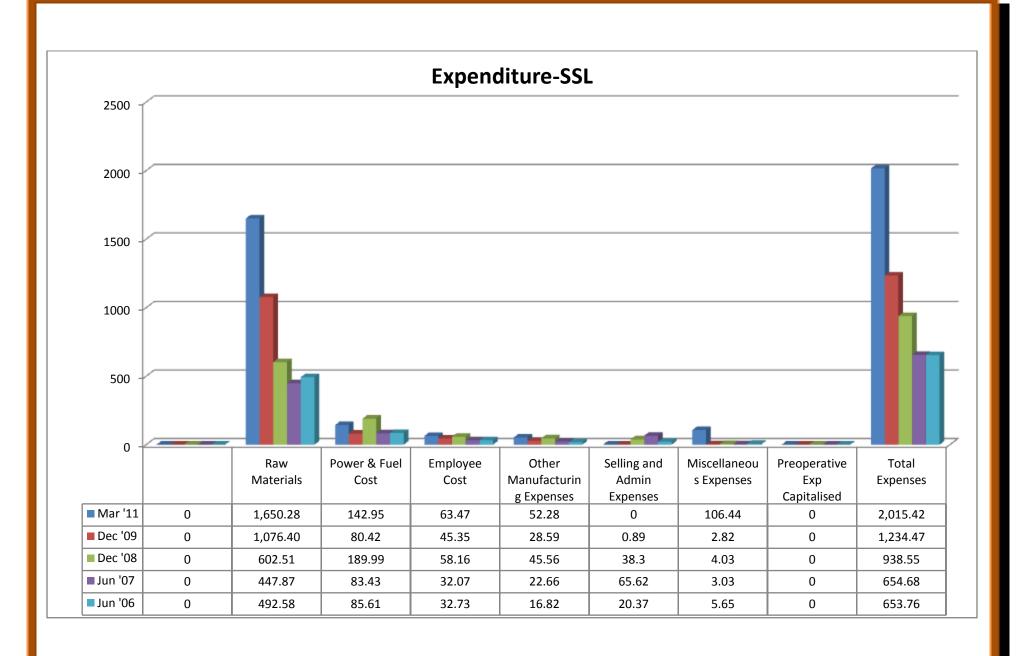
- ❖ Gross Block was in upward trend from 2006-10.
- Accum. Depreciation was in upward trend from 2006-10.
- Net Block was in upward trend from 2006-08 which took a downward trend in 2009-10.
- Capital Work in Progress was in up and downward trend from 2006-10.
- Investments were in even trend from 2007-09 which took an upward & downward trend in 2007 and 2010 respectively.
- ❖ Inventories were in upward trend from 2006-08 which further increased in 2009-10.
- Sundry Debtors were in upward trend from 2006-08 which took a downward trend in 2009-10.
- Cash and Bank balance was in up and downward trend from 2006-10.
- ❖ Total Current Assets were in upward trend from 2006-08 which further increased in 2009-10.
- Loans and Advances were in upward trend from 2006-10.
- Fixed Deposits were in up and downward trend from 2006-10.
- ❖ Total CA, Loans & Advances were in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Deferred Credit showed nil value in 2006-10.
- Current Liabilities were in upward trend from 2006- 10.
- ❖ Provisions were in up and downward trend from 2006-10.
- ❖ Total CL & Provisions were in upward trend from 2006-10.
- Net Current Assets were in upward trend from 2006-08 which further increased in 2009-10, where the value was on the negative sign in
- ❖ Miscellaneous Expenses were in downward trend from 2006-10.
- ❖ Total Assets were in upward trend from 2006-08 which took a downward trend in 2009-10.
- ❖ Contingent Liabilities were in downward trend from 2006-09 which later took an upward trend.

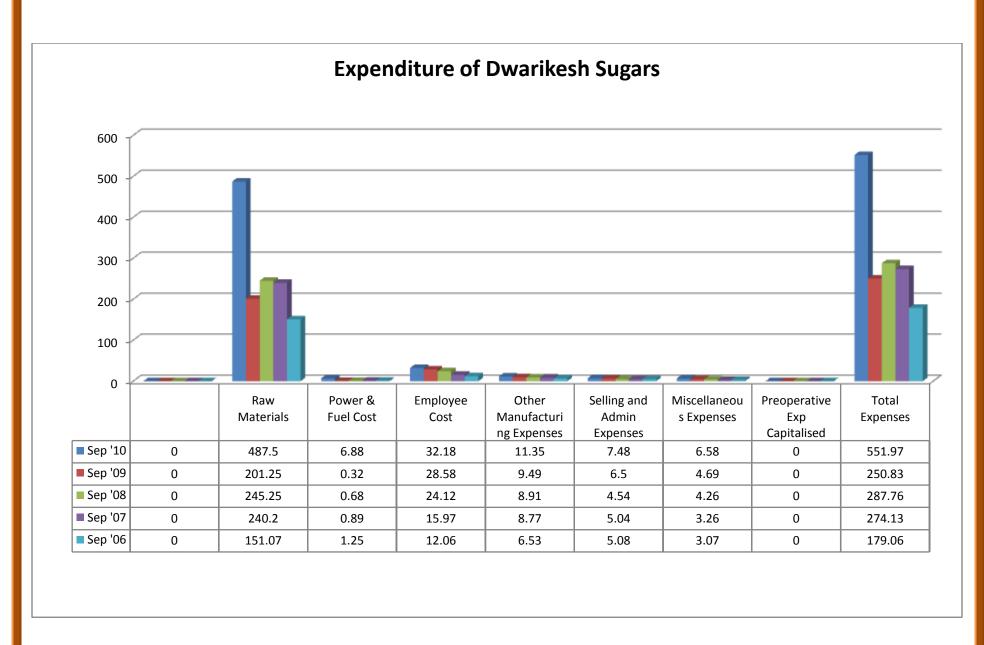
# 2.14.2 Profit and Loss Account Comparison Statement of SSL and DSIL:

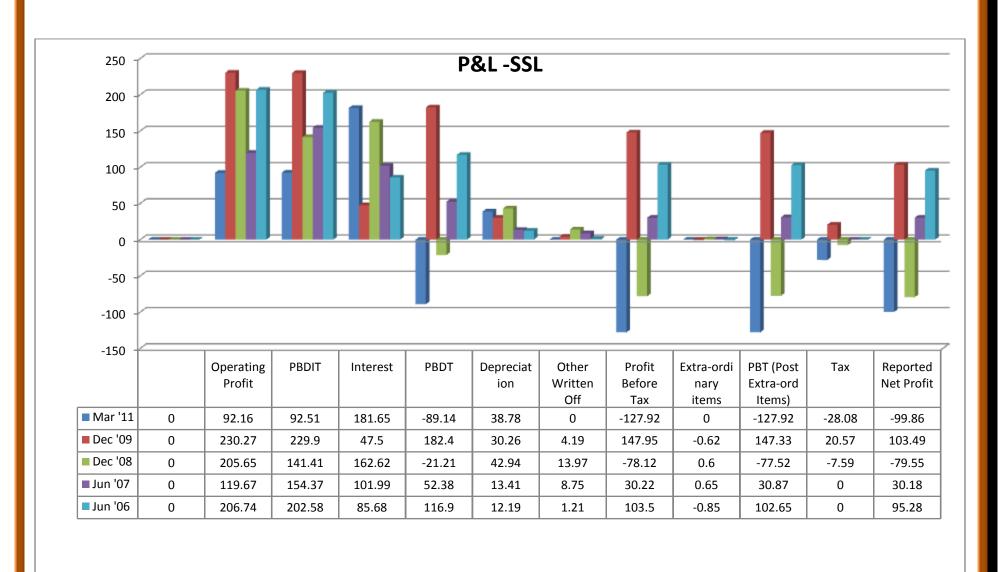
		Sakthi Sugars						Dwarikesh Sugar Industries		
Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths	12 mths
in Rs. Cr.	1	ı				in Rs. Cr.				
2 162 05	1 404 27	1 106 00	771 27	001.77		577 20	101 61	202.06	244.02	248.21
	-									15.03
		-	-							233.18
										1.35
		-								
		-								-9.55
2,107.93	1,464.37	1,079.96	809.05	856.34		617.25	377.12	337.63	293.33	224.98
4.050.00	4.070.40	000.54	447.07	400.50		407.5	004.05	045.05	0.40.0	454.07
	-									151.07
										1.25
										12.06
										6.53
								-		5.08
										3.07
_ =	-	-	0	-			-		-	0
2,015.42	1,234.47	938.55	654.68	653.76		551.97	250.83	287.76	274.13	179.06
Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths	12 mth
92.16	230.27	205.65	119.67	206.74		63.41	124.81	49.37	17.96	44.57
92.51	229.9	141.41	154.37	202.58		65.28	126.29	49.87	19.2	45.92
181.65	47.5	162.62	101.99	85.68		46.31	61.64	49.47	18.46	6.5
-89.14	182.4	-21.21	52.38	116.9		18.97	64.65	0.4	0.74	39.42
38.78	30.26	42.94	13.41	12.19		32.06	32.95	29.43	13.31	12.21
0	4.19	13.97	8.75	1.21		0.3	0.3	0.3	0.3	0.3
-127.92	147.95	-78.12	30.22	103.5		-13.39		-29.33		26.91
0								0		0
-127.92								-29.33		26.91
										6.07
										20.84
365.15	158.07	336.03	206.82	161.18		64.46	49.58	42.51	33.92	27.98
0	0	0	0.37	6		0	2.66	0	0.31	0.13
	_			4.71		0	2.45	0	0.01	9.34
	0	0	4.71					The second secon		
0	0	0	4.71 0.85			0	0.87	0.01	0.04	1.33
	0	0	4.71 0.85	1.5		0	0.87	0.01	0.04	1.33
0	0	0	0.85	1.5						
0 0 368.07	348.34	313.73	0.85 313.73	1.5 313.73		163.15	163.15	163.15	155.65	155.65
0	0	0	0.85	1.5						1.33 155.65 13.31 60
	15 mths in Rs. Cr.  2,163.95 25.67 2,138.28 0.35 -30.7 2,107.93  1,650.28 142.95 63.47 52.28 0 106.44 0 2,015.42 Mar '11 15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 0 -127.92 -28.08 -99.86	15 mths	Mar '11         Dec '09         Dec '08           15 mths         12 mths         18 mths           in Rs. Cr.         2,163.95         1,404.37         1,196.88           25.67         31.53         21.57           2,138.28         1,372.84         1,175.31           0.35         -0.37         -64.24           -30.7         91.9         -31.11           2,107.93         1,464.37         1,079.96           1,650.28         1,076.40         602.51           142.95         80.42         189.99           63.47         45.35         58.16           52.28         28.59         45.56           0         0.89         38.3           106.44         2.82         4.03           0         0         0           2,015.42         1,234.47         938.55           Mar '11         Dec '09         Dec '08           15 mths         12 mths         18 mths           92.16         230.27         205.65           92.51         229.9         141.41           181.65         47.5         162.62           -89.14         182.4         -21.21           38.78	Mar '11         Dec '09         Dec '08         Jun '07           15 mths         12 mths         18 mths         12 mths           in Rs. Cr.         2,163.95         1,404.37         1,196.88         771.37           25.67         31.53         21.57         22.64           2,138.28         1,372.84         1,175.31         748.73           0.35         -0.37         -64.24         34.7           -30.7         91.9         -31.11         25.62           2,107.93         1,464.37         1,079.96         809.05           1,650.28         1,076.40         602.51         447.87           142.95         80.42         189.99         83.43           63.47         45.35         58.16         32.07           52.28         28.59         45.56         22.66           0         0.89         38.3         65.62           106.44         2.82         4.03         3.03           0         0         0         0           2,015.42         1,234.47         938.55         654.68           Mar '11         Dec '09         Dec '08         Jun '07           15 mths         12 mths         18 mths <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           in Rs. Cr.           2,163.95         1,404.37         1,196.88         771.37         901.77           25.67         31.53         21.57         22.64         21.9           2,138.28         1,372.84         1,175.31         748.73         879.87           0.35         -0.37         -64.24         34.7         -4.16           -30.7         91.9         -31.11         25.62         -19.37           2,107.93         1,464.37         1,079.96         809.05         856.34           1,650.28         1,076.40         602.51         447.87         492.58           142.95         80.42         189.99         83.43         85.61           63.47         45.35         58.16         32.07         32.73           52.28         28.59         45.56         22.66         16.82           0         0.89         38.3         65.62         20.37           106.44         2.82         4.03         3.03         5.65           Mar '11         Dec '09</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           in Rs. Cr.         2,163.95         1,404.37         1,196.88         771.37         901.77           25.67         31.53         21.57         22.64         21.9           2,138.28         1,372.84         1,175.31         748.73         879.87           0.35         -0.37         -64.24         34.7         -4.16           -30.7         91.9         -31.11         25.62         -19.37           2,107.93         1,464.37         1,079.96         809.05         856.34           1,650.28         1,076.40         602.51         447.87         492.58           142.95         80.42         189.99         83.43         85.61           63.47         45.35         58.16         32.07         32.73           52.28         28.59         45.56         22.66         16.82           0         0.89         38.3         65.62         20.37           106.44         2.82         4.03         3.03         5.65           0         0         0         0</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths           in Rs. Cr.         in Rs. Cr.         in Rs. Cr.         in Rs. Cr.           2,163.95         1,404.37         1,196.88         771.37         901.77         577.28           25.67         31.53         21.57         22.64         21.9         23.22           2,138.28         1,372.84         1,175.31         748.73         879.87         554.06           0.35         -0.37         -64.24         34.7         -4.16         1.87           -30.7         91.9         -31.11         25.62         -19.37         61.32           2,107.93         1,464.37         1,079.96         809.05         856.34         617.25           1,650.28         1,076.40         602.51         447.87         492.58         487.5           142.95         80.42         189.99         83.43         85.61         6.88           63.47         45.35         58.16         32.07         32.73         32.18           52.28         28.59         45.56         22.66         16.82</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09           15 mths         12 mths         18 mths         12 mths         14 m</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09         Sep '08           15 mths         12 mths         18 mths         12 mths         23.22         15.79         26.78         26.70         26.70         26.70         26.70         26.70         26.70         26.70         26.70         2</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09         Sep '08         Sep '07           15 mths         12 mths         18 mths         12 mths         244.02         245.02         245.02         245.02         267.08         241.02         25.06         267.08         247.02         267.08</td>	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           in Rs. Cr.           2,163.95         1,404.37         1,196.88         771.37         901.77           25.67         31.53         21.57         22.64         21.9           2,138.28         1,372.84         1,175.31         748.73         879.87           0.35         -0.37         -64.24         34.7         -4.16           -30.7         91.9         -31.11         25.62         -19.37           2,107.93         1,464.37         1,079.96         809.05         856.34           1,650.28         1,076.40         602.51         447.87         492.58           142.95         80.42         189.99         83.43         85.61           63.47         45.35         58.16         32.07         32.73           52.28         28.59         45.56         22.66         16.82           0         0.89         38.3         65.62         20.37           106.44         2.82         4.03         3.03         5.65           Mar '11         Dec '09	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           in Rs. Cr.         2,163.95         1,404.37         1,196.88         771.37         901.77           25.67         31.53         21.57         22.64         21.9           2,138.28         1,372.84         1,175.31         748.73         879.87           0.35         -0.37         -64.24         34.7         -4.16           -30.7         91.9         -31.11         25.62         -19.37           2,107.93         1,464.37         1,079.96         809.05         856.34           1,650.28         1,076.40         602.51         447.87         492.58           142.95         80.42         189.99         83.43         85.61           63.47         45.35         58.16         32.07         32.73           52.28         28.59         45.56         22.66         16.82           0         0.89         38.3         65.62         20.37           106.44         2.82         4.03         3.03         5.65           0         0         0         0	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths           in Rs. Cr.         in Rs. Cr.         in Rs. Cr.         in Rs. Cr.           2,163.95         1,404.37         1,196.88         771.37         901.77         577.28           25.67         31.53         21.57         22.64         21.9         23.22           2,138.28         1,372.84         1,175.31         748.73         879.87         554.06           0.35         -0.37         -64.24         34.7         -4.16         1.87           -30.7         91.9         -31.11         25.62         -19.37         61.32           2,107.93         1,464.37         1,079.96         809.05         856.34         617.25           1,650.28         1,076.40         602.51         447.87         492.58         487.5           142.95         80.42         189.99         83.43         85.61         6.88           63.47         45.35         58.16         32.07         32.73         32.18           52.28         28.59         45.56         22.66         16.82	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09           15 mths         12 mths         18 mths         12 mths         14 m	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09         Sep '08           15 mths         12 mths         18 mths         12 mths         23.22         15.79         26.78         26.70         26.70         26.70         26.70         26.70         26.70         26.70         26.70         2	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Sep '10         Sep '09         Sep '08         Sep '07           15 mths         12 mths         18 mths         12 mths         244.02         245.02         245.02         245.02         267.08         241.02         25.06         267.08         247.02         267.08

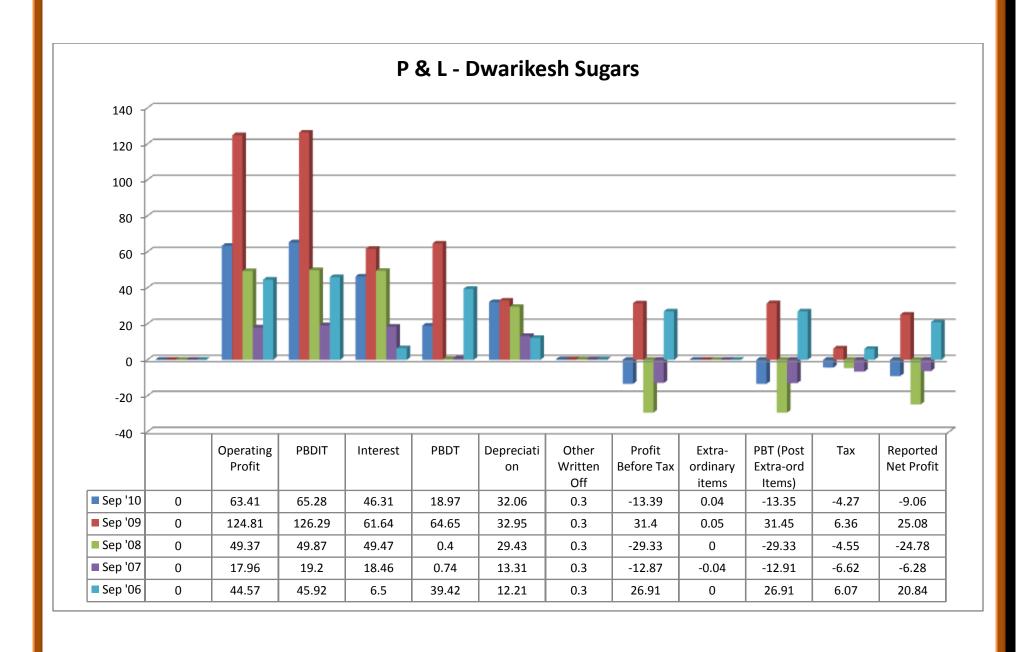












## 2.14.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- ❖ Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.14.2 (b) Profit and Balance of Dwarikesh Sugar Industries:

### (i) Income:

- ❖ Sales Turnover was in downward trend from 2006-07 which took an upward trend in 2008-10.
- Net Sales were in downward trend from 2006-07 which took an upward trend in 2008-10.
- ❖ Other Income was in downward trend from 2006-07 which took an upward trend in 2008-10.
- Stock Adjustments were in up and downward trend from 2006-10, where the value reached negative sign in 2006 and 2009.
- ❖ Total Income was in upward trend from 2006-10.

## (ii) Expenditure:

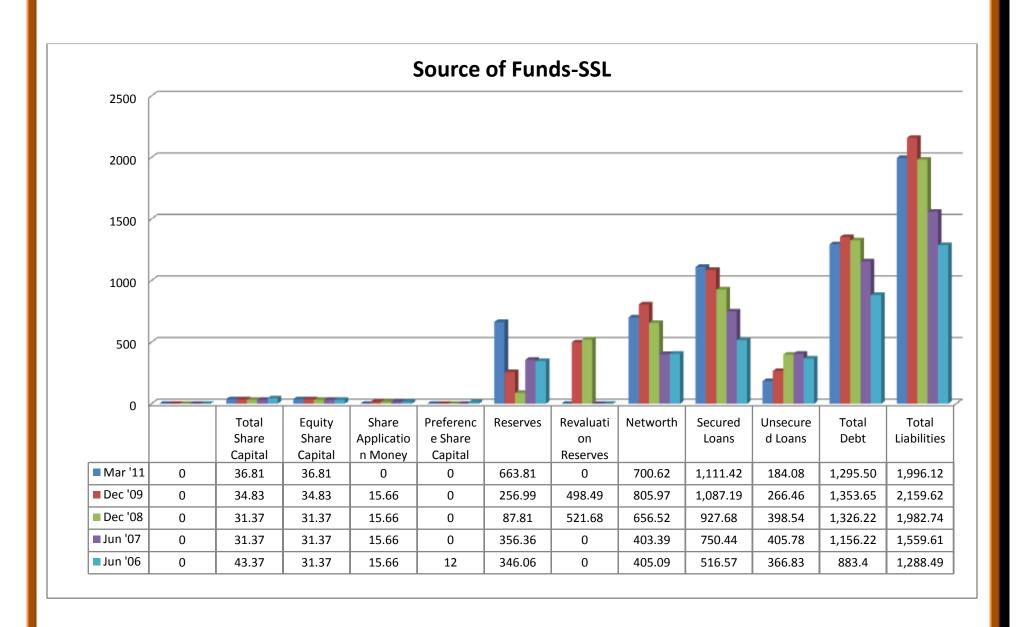
- Raw Materials were in upward trend from 2006-08 which further increased in 2009-10.
- Power & Fuel Cost was in downward trend from 2006-09 which increased in 2010.
- Employee Cost was in upward trend from 2006-10.
- Other Manufacturing Expenses were in upward trend from 2006-10.
- Selling & Admin Expenses were in downward trend from 2006-07 which took an upward trend in 2008-10.
- Miscellaneous Expenses were in upward trend from 2008-10.
- Preoperative Exp Capitalized showed nil value from 2006-10.
- Total Expenses were in upward trend from 2006-08 which further took an upward trend in 2009-10.

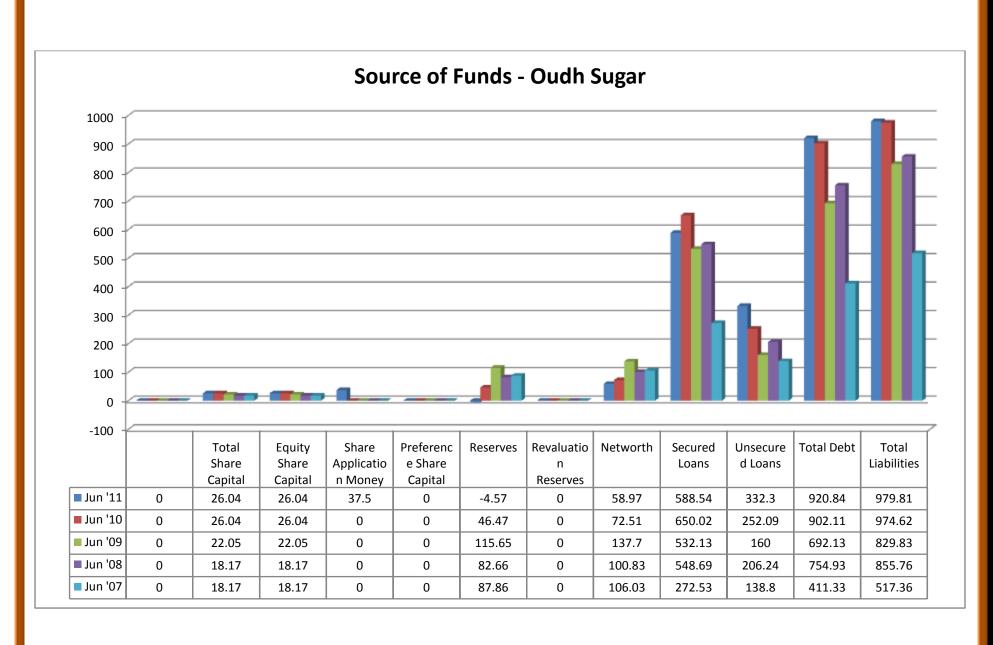
- ❖ PBDIT was in up and downward trend from 2006-10.
- ❖ Interest was in upward trend from 2006-09 which decreased in 2010.
- ❖ PBDT was in downward trend from 2006-08 which decreased in 2009-10.
- ❖ Depreciation was in upward trend from 2006-09 which decreased in 2010.
- Other Written-off was in even trend from 2006-10.
- ❖ Profit before Tax was in up and downward trend from 2006-10, where the value was in negative sign during 2007-08 and 2010.
- Extra-ordinary items were in up and downward from 2006-10, wherethe value reached nil & negative sign in 2006, 2008 & 2007 respectively.
- PBT (Post Extra-ord items) was in up and downward trend from 2006-10, where the value was in negative sign in 2007-08 and 2010.
- ❖ Tax was in ups and downward trend from 2006-10, where the value was in negative sign in 2007-08 and 2010.
- Reported Net Profit was in up and downward trend from 2006-10, where the value was in negative sign in 2007-08 and 2010.

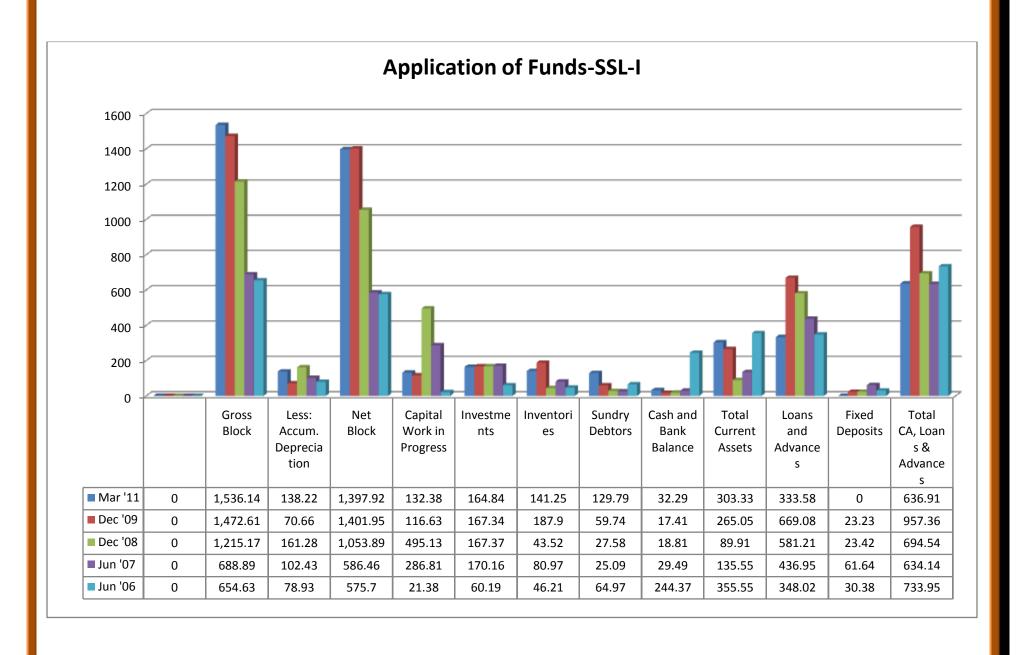
# 2.15 COMPARISON OF SAKTHI SUGARS LIMITED WITH RANA SUGARS

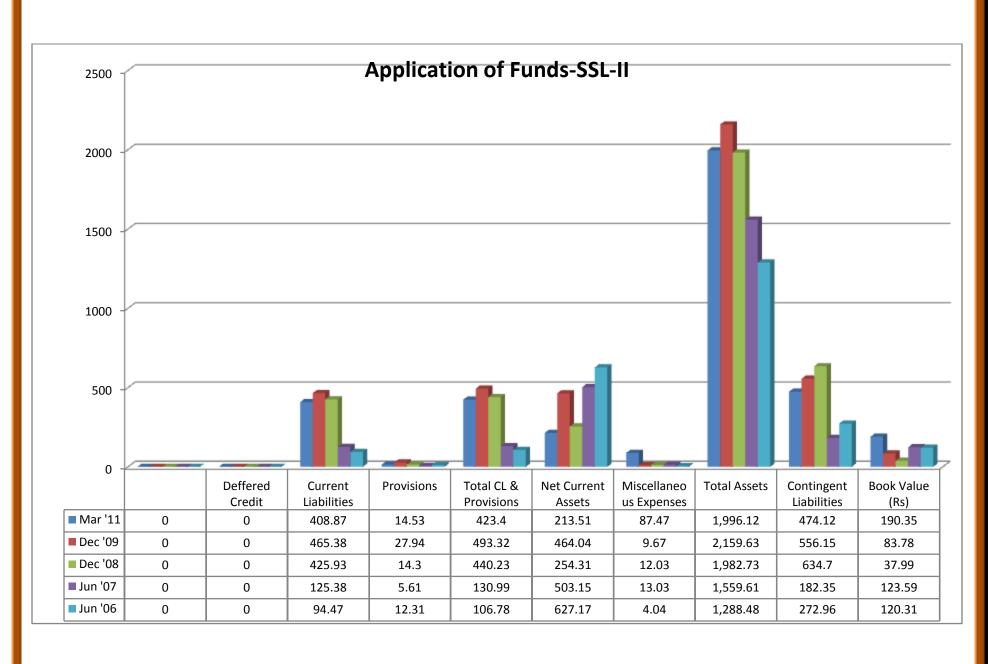
# 2.15.1 Balance Sheet Comparison Statement of SSL and OSML:

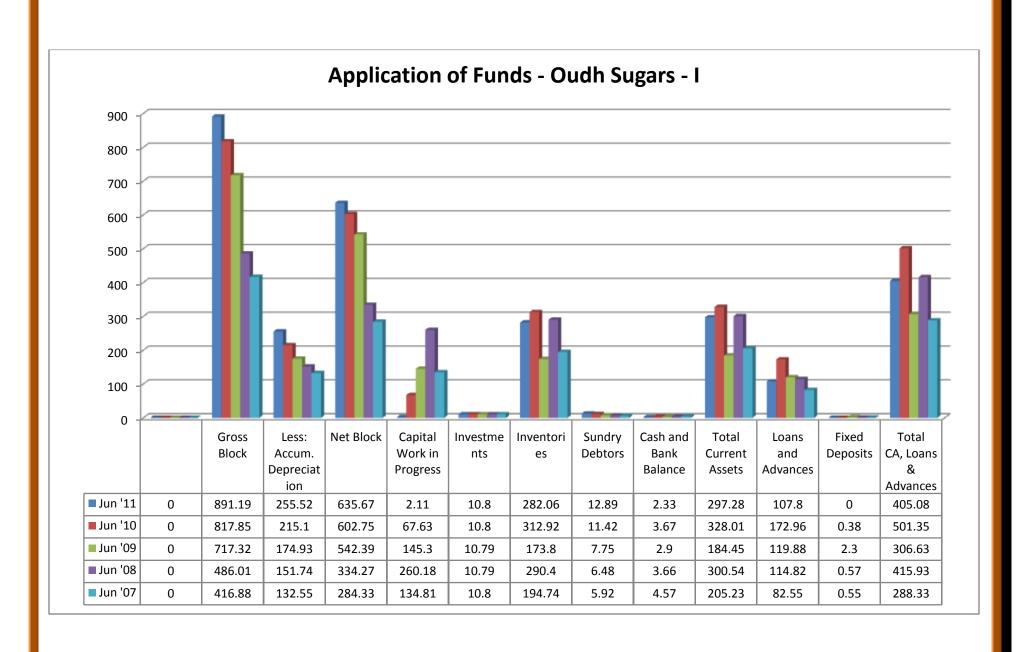
01.12.2011										
			Sakthi Sugars					Oudh Sugar Mills		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
1	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	26.04	26.04	22.05	18.17	18.17
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	26.04	26.04	22.05	18.17	18.17
Share Application Money	0	15.66	15.66	15.66	15.66	37.5	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	-4.57	46.47	115.65	82.66	87.86
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	58.97	72.51	137.7	100.83	106.03
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	588.54	650.02	532.13	548.69	272.53
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	332.3	252.09	160	206.24	138.8
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	920.84	902.11	692.13	754.93	411.33
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	979.81	974.62	829.83	855.76	517.36
				,						
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	891.19	817.85	717.32	486.01	416.88
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	255.52	215.1	174.93	151.74	132.55
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	635.67	602.75	542.39	334.27	284.33
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	2.11	67.63	145.3	260.18	134.81
Investments	164.84	167.34	167.37	170.16	60.19	10.8	10.8	10.79	10.79	10.8
Inventories	141.25	187.9	43.52	80.97	46.21	282.06	312.92	173.8	290.4	194.74
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	12.89	11.42	7.75	6.48	5.92
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.27	0.00	0.07	0.0	2.66	4.57
Total Current Assets			10.01	23.73	244.37	2.33	3.67	2.9	3.66	
Total Guiletti Assets	303.33	265.05	89.91	135.55	355.55	2.33	3.67	184.45	300.54	205.23
Loans and Advances										205.23 82.55
	303.33	265.05	89.91	135.55	355.55	297.28	328.01	184.45	300.54	
Loans and Advances	<b>303.33</b> 333.58	<b>265.05</b> 669.08	<b>89.91</b> 581.21	<b>135.55</b> 436.95	<b>355.55</b> 348.02	297.28 107.8	328.01 172.96	184.45 119.88	300.54 114.82	82.55
Loans and Advances Fixed Deposits	<b>303.33</b> 333.58 0	<b>265.05</b> 669.08 23.23	<b>89.91</b> 581.21 23.42	<b>135.55</b> 436.95 61.64	<b>355.55</b> 348.02 30.38	297.28 107.8 0	328.01 172.96 0.38	184.45 119.88 2.3	300.54 114.82 0.57	82.55 0.55
Loans and Advances Fixed Deposits Total CA, Loans & Advances	303.33 333.58 0 636.91	265.05 669.08 23.23 957.36	89.91 581.21 23.42 694.54	<b>135.55</b> 436.95 61.64 <b>634.14</b>	<b>355.55</b> 348.02 30.38 <b>733.95</b>	297.28 107.8 0 405.08	328.01 172.96 0.38 501.35	184.45 119.88 2.3 306.63	300.54 114.82 0.57 415.93	82.55 0.55 288.33
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	303.33 333.58 0 636.91	265.05 669.08 23.23 957.36 0	89.91 581.21 23.42 694.54 0	135.55 436.95 61.64 634.14	355.55 348.02 30.38 733.95	297.28 107.8 0 405.08	328.01 172.96 0.38 501.35	184.45 119.88 2.3 306.63	300.54 114.82 0.57 415.93	82.55 0.55 288.33 0
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	303.33 333.58 0 636.91 0 408.87	265.05 669.08 23.23 957.36 0 465.38	89.91 581.21 23.42 694.54 0 425.93	135.55 436.95 61.64 634.14 0 125.38	355.55 348.02 30.38 733.95 0 94.47	297.28 107.8 0 405.08 0 71.32	328.01 172.96 0.38 501.35 0 205.68	184.45 119.88 2.3 306.63 0 169.84	300.54 114.82 0.57 415.93 0 163.82	82.55 0.55 288.33 0 200.14
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	303.33 333.58 0 636.91 0 408.87 14.53	265.05 669.08 23.23 957.36 0 465.38 27.94	89.91 581.21 23.42 694.54 0 425.93 14.3	135.55 436.95 61.64 634.14 0 125.38 5.61	355.55 348.02 30.38 733.95 0 94.47 12.31	297.28 107.8 0 405.08 0 71.32 2.53	328.01 172.96 0.38 501.35 0 205.68 2.21	184.45 119.88 2.3 306.63 0 169.84 5.45	300.54 114.82 0.57 415.93 0 163.82 1.59	82.55 0.55 288.33 0 200.14 0.76
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	303.33 333.58 0 636.91 0 408.87 14.53 423.4	265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	297.28 107.8 0 405.08 0 71.32 2.53 73.85	328.01 172.96 0.38 501.35 0 205.68 2.21 207.89	184.45 119.88 2.3 306.63 0 169.84 5.45 175.29	300.54 114.82 0.57 415.93 0 163.82 1.59 165.41	82.55 0.55 288.33 0 200.14 0.76 200.9
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	297.28 107.8 0 405.08 0 71.32 2.53 73.85 331.23	328.01 172.96 0.38 501.35 0 205.68 2.21 207.89 293.46	184.45 119.88 2.3 306.63 0 169.84 5.45 175.29 131.34	300.54 114.82 0.57 415.93 0 163.82 1.59 165.41 250.52	82.55 0.55 288.33 0 200.14 0.76 200.9 87.43
Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	297.28 107.8 0 405.08 0 71.32 2.53 73.85 331.23	328.01 172.96 0.38 501.35 0 205.68 2.21 207.89 293.46 0	184.45 119.88 2.3 306.63 0 169.84 5.45 175.29 131.34 0	300.54 114.82 0.57 415.93 0 163.82 1.59 165.41 250.52 0	82.55 0.55 288.33 0 200.14 0.76 200.9 87.43

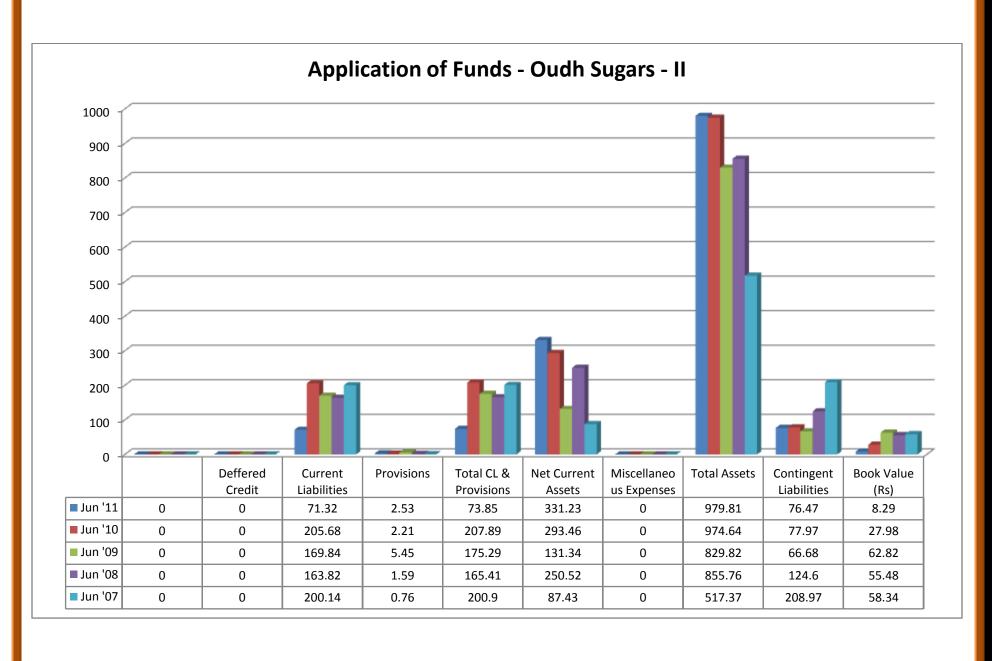












### 2.15.1 (a) Balance sheet of Sakthi Sugars Ltd:

### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- ❖ Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.15.1 (b) Balance Sheet of Oudh Sugar Mills:

## (i) Sources of Funds:

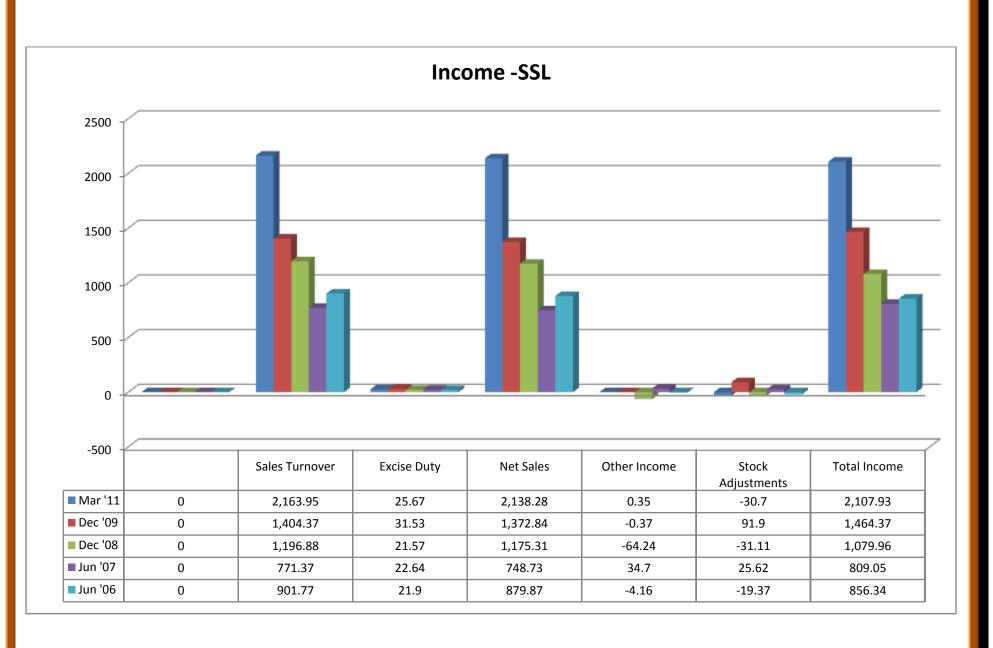
- ❖ Total Share Capital was in even trend from 2007-08 and 2010-11, except the year of 2009.
- Equity Share Capital was in even trend from 2007-08 and 2010-11, except the year of 2009.
- ❖ Share Application Money showed nil value from 2007-10, except the year of 2011.
- Preference share capital showed nil value from 2007-11.
- Reserves were in downward trend from 2007-08 which further decreased in 2009-11, where the value was on the negative sign during 2011.
- \* Revaluation Reserves showed nil value from 2007-11.
- Net Worth was in downward trend from 2007-08 which further decreased in 2009-11.
- Secured Loans were in up and downward trend from 2007-11.
- Unsecured loans were in upward trend from 2007-08 which further increased in 2009-11.
- ❖ Total Debt was in upward trend from 2007-08 which further increased in 2009-11.
- ❖ Total liabilities were in upward trend from 2007-08 which further increased in 2009-11.

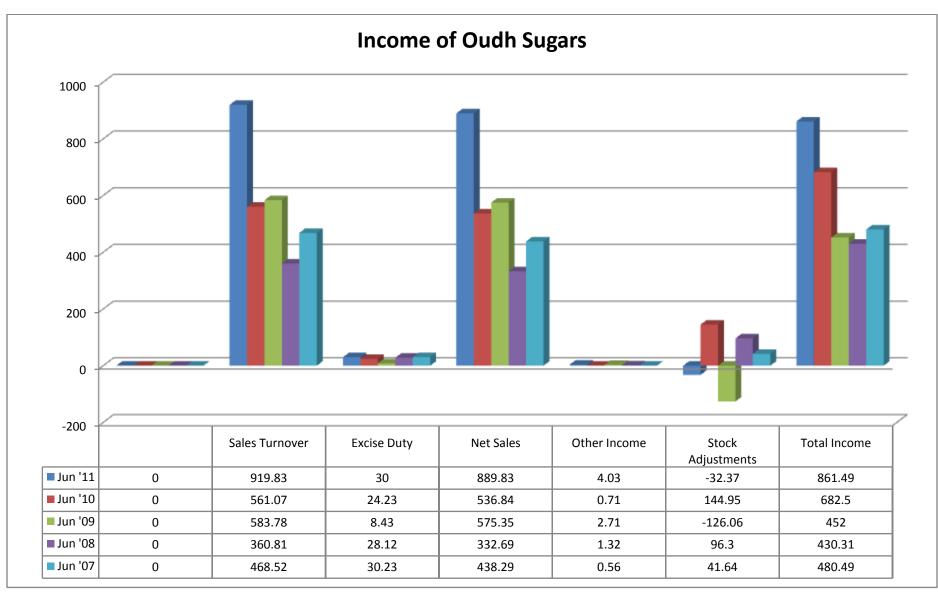
## (ii) Application of Funds:

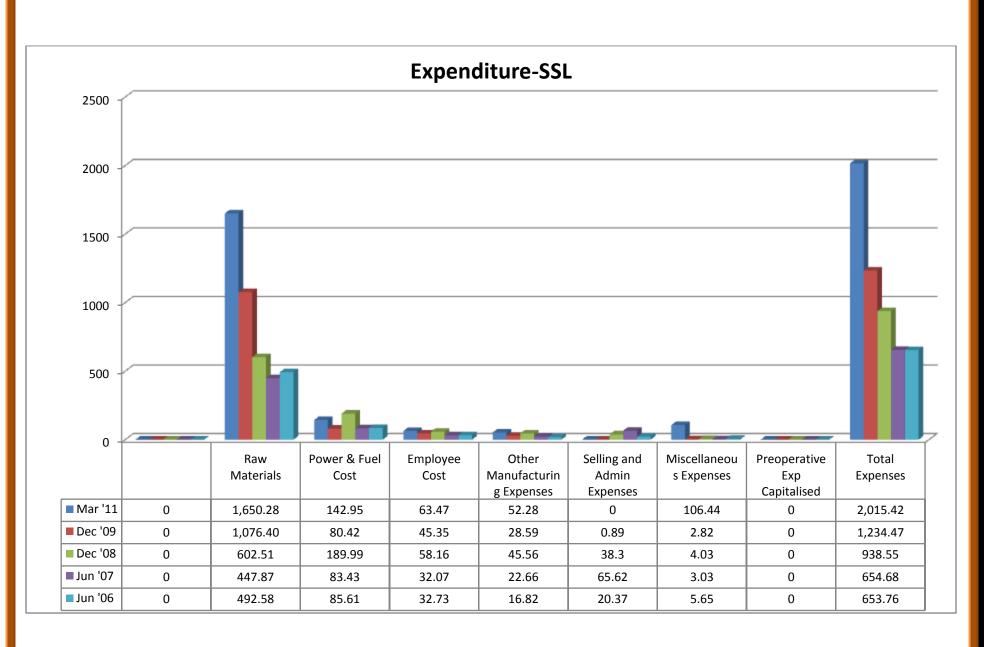
- Gross Block was in upward trend from 2007-11.
- Accum. Depreciation was in upward trend from 2007-11.
- Net Block was in upward trend from 2007-11.
- Capital Work in Progress was in downward trend from 2007-08 which further decreased in 2009-11.
- ❖ Investments were in even trend from 2007-11, which showe up a small difference only in 2008-09.
- Inventories were in up and downward trend from 2007-11.
- Sundry Debtors were in upward trend from 2007-11.
- ❖ Cash and Bank balance was in downward trend from 2007-09 which further decreased in 2010-11.
- Total Current Assets were in up and downward trend from 2007-11.
- ❖ Loans and Advances were in upward trend from 2007-10 which took a downward trend in 2011.
- Fixed Deposits were in upward trend from 2007-10 which reached nil value in 2011.
- ❖ Total CA,Loans & Advances were in up and downward trend from 2007-11.
- ❖ Deferred Credit showed nil value from 2007-11.
- Current Liabilities were in up and downward trend from 2007-11.
- ❖ Provisions were in upward trend from 2007-09 which further increased in 2010-11.
- Total CL and Provisions were in up and downward trend from 2007-11.
- ❖ Net Current Assets were in upward trend from 2007-08 which further increased in 2009-11.
- ❖ Miscellaneous Expenses showed nil value in 2007-11.
- ❖ Total Assets were in upward trend from 2007-09 which further increased in 2010-11.
- ❖ Contingent Liabilities were in downward trend from 2007-09 which further decreased in 2010-11.

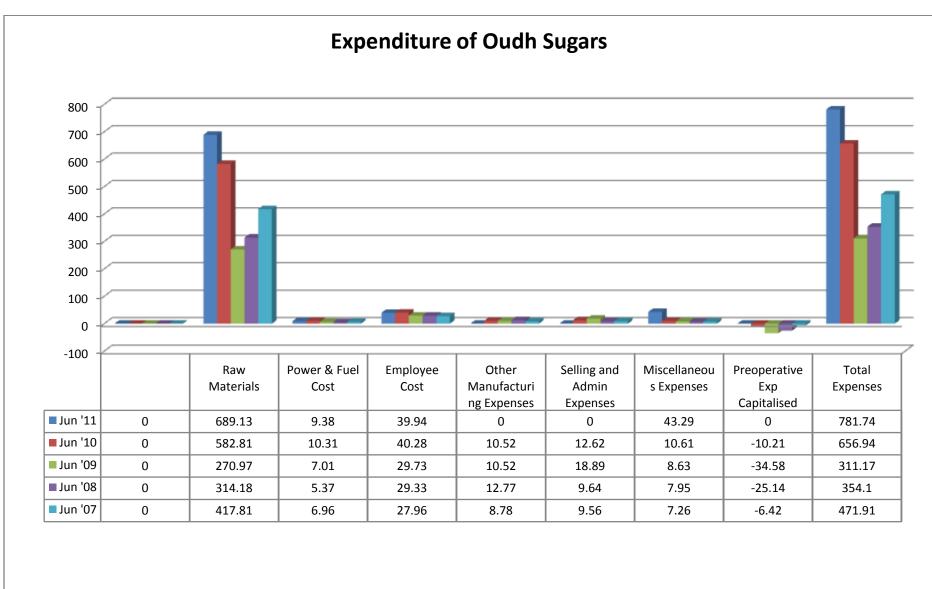
# 2.15.2 Profit and Loss Account Comparison Statement of SSL and OSML:

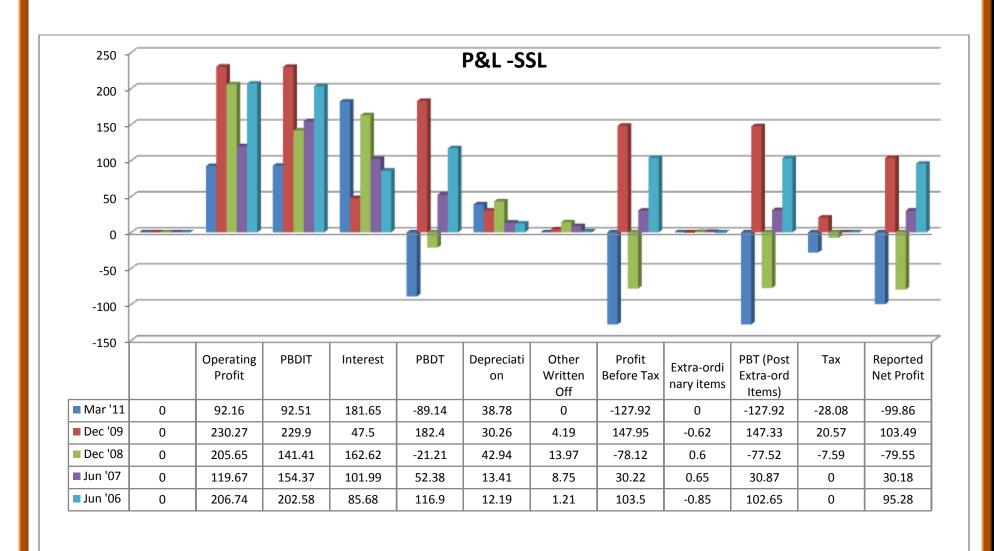
01.12.2011										
Profit & Loss account			Sakthi Sugars					Oudh Sugar Mills		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	919.83	561.07	583.78	360.81	468.52
Excise Duty	25.67	31.53	21.57	22.64	21.9	30	24.23	8.43	28.12	30.23
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	889.83	536.84	575.35	332.69	438.29
Other Income	0.35	-0.37	-64.24	34.7	-4.16	4.03	0.71	2.71	1.32	0.56
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-32.37	144.95	-126.06	96.3	41.64
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	861.49	682.5	452	430.31	480.49
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	689.13	582.81	270.97	314.18	417.81
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	9.38	10.31	7.01	5.37	6.96
Employee Cost	63.47	45.35	58.16	32.07	32.73	39.94	40.28	29.73	29.33	27.96
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	0	10.52	10.52	12.77	8.78
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	12.62	18.89	9.64	9.56
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	43.29	10.61	8.63	7.95	7.26
Preoperative Exp Capitalised	0	0	0	0	0	0	-10.21	-34.58	-25.14	-6.42
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	781.74	656.94	311.17	354.1	471.91
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mth
Operating Profit	92.16	230.27	205.65	119.67	206.74	75.72	24.85	138.12	74.89	8.02
PBDIT	92.51	229.9	141.41	154.37	202.58	79.75	25.56	140.83	76.21	8.58
Interest	181.65	47.5	162.62	101.99	85.68	113.14	97.15	86.14	68.42	28.68
PBDT	-89.14	182.4	-21.21	52.38	116.9	-33.39	-71.59	54.69	7.79	-20.1
Depreciation	38.78	30.26	42.94	13.41	12.19	41.12	40.77	26.32	22.3	20.29
Other Written Off	0	4.19	13.97	8.75	1.21	0	0	0	0	0
Profit Before Tax	-127.92	147.95	-78.12	30.22	103.5	-74.51	-112.36	28.37	-14.51	-40.39
Extra-ordinary items	0	-0.62	0.6	0.65	-0.85	-0.01	1.65	1.7	2.13	0.46
PBT (Post Extra-ord Items)	-127.92	147.33	-77.52	30.87	102.65	-74.52	-110.71	30.07	-12.38	-39.93
Tax	-28.08	20.57	-7.59	0	0	-23.4	-28.42	10.89	-1.75	-12.54
Reported Net Profit	-99.86	103.49	-79.55	30.18	95.28	-51.11	-82.28	19.17	-4.51	-26.9
Total Value Addition	365.15	158.07	336.03	206.82	161.18	92.61	74.13	40.2	39.92	54.1
Preference Dividend	0	0	0	0.37	6	0	0	0	0	0
Equity Dividend	0	0	0	4.71	4.71	0	0	3.29	0	0
Corporate Dividend Tax	0	0	0	0.85	1.5	0	0	0.56	0	0
Per share data (annualised)	U	U	J	0.00	1.5	U	U	0.50	U	U
Shares in issue (lakhs)	269.07	249.24	212 72	212 72	212 72	250.47	250.47	210.10	101 74	101 74
	368.07	348.34	313.73 <b>-25.36</b>	313.73 <b>9.5</b>	313.73 <b>28.46</b>	259.17	259.17	219.19	181.74	181.74
			- /7 Sh	9.5	/X 4h	-19.72	-31.75	8.75	-2.48	-14.8
Earning Per Share (Rs)	-27.13	29.71								0
	-27.13 0 190.35	0 83.78	0 37.99	15 123.59	15 120.31	0 8.29	0 27.98	15 62.82	0 55.48	0 58.34

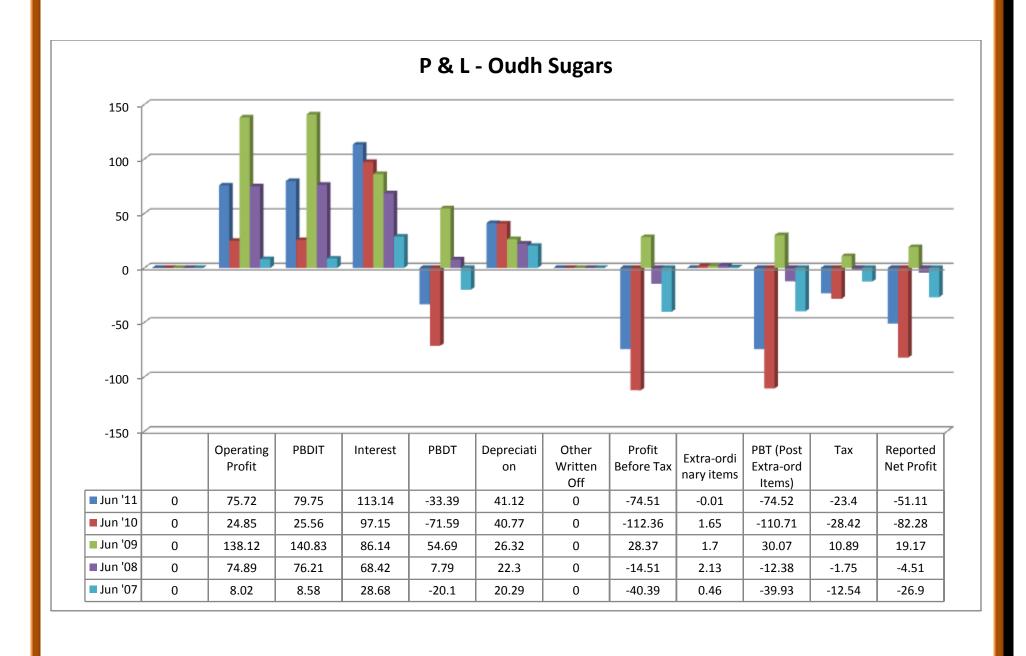












### 2.15.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.15.2 (b) Profit and Loss Accounts of Oudh Sugar Mills:

### (i) Income:

- ❖ Sales Turnover was in up and downward trend from 2007-11.
- Net Sales were in up and downward trend from 2007-11.
- ❖ Other Income was in upward trend from 2007-09 which further increased in 2010-11.
- ❖ Stock Adjustments were in up and downward trend from 2007-11, where the value reached negative sign in 2009 and 2011.
- ❖ Total Income was in upward trend from 2007-09 which further increased in 2010-11.

## (ii) Expenditure:

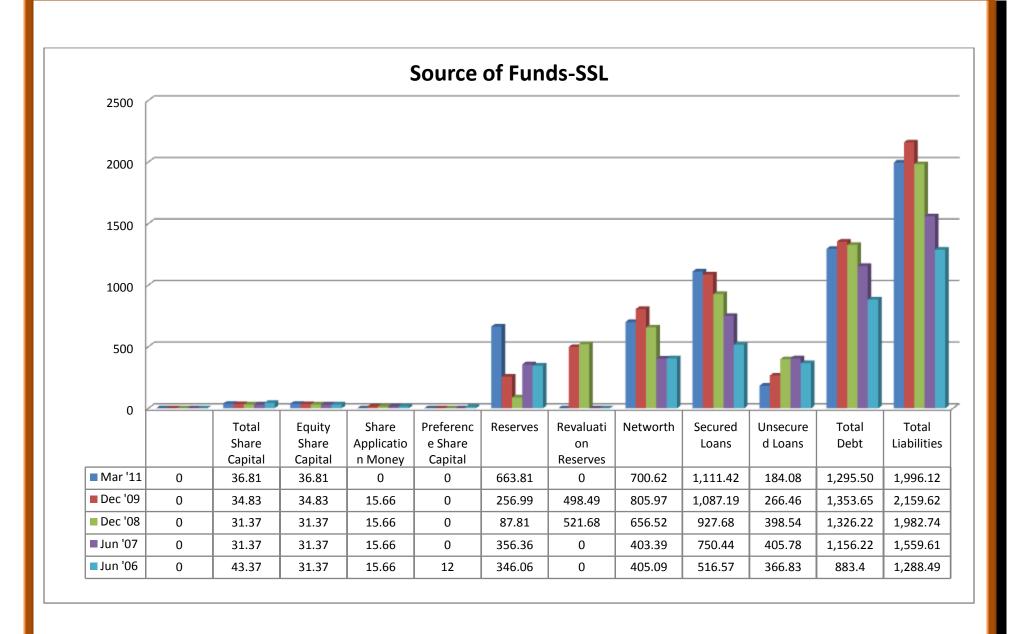
- Raw Materials were in upward trend from 2007-09 which further increased in 2010-11.
- Power and Fuel Cost was in up and downward trend from 2007-11.
- Employee Cost was in upward trend from 2007-10 which decreased in 2011.
- Other Manufacturing Expenses were in upward trend from 2007-08 which took an even trend in 2009-10 reaching nil value during 2011.
- Selling and Admin Expenses were in upward trend from 2007-09 which decreased in 2010 reaching nil value in 2011.
- Miscellaneous Expenses were in upward trend from 2007-11.
- Preoperative Exp Capitalized was in upward trend on the side negative sign in 2007-09, which decreased 2010 reaching nil value in 2011.
- Total Expenses were in downward trend from 2007-08 which took an upward trend in 2009-11.

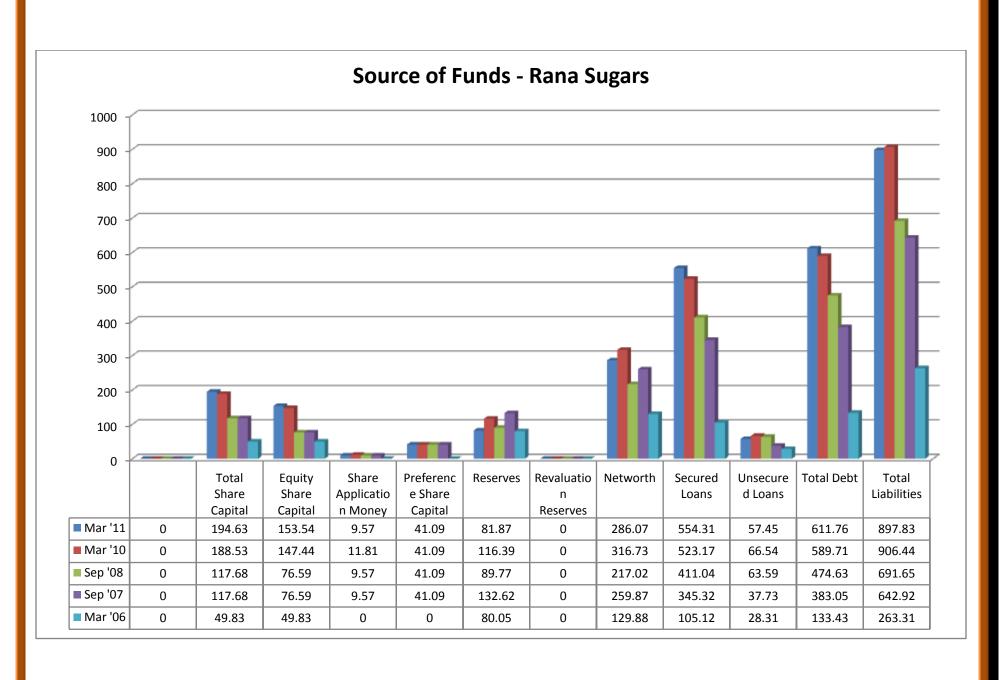
- ❖ PBDIT was in upward trend from 2007-09 which further in 2010-11.
- ❖ Interest was in upward trend from 2007-11.
- PBDT was in ups and downward trend from 2007-11, where the value was on the negative sign during 2007 and 2010-11.
- ❖ Depreciation was in upward trend from 2007-11.
- Other Written-Off showed nil value from 2007-11.
- ❖ Profit before Tax was in up and downward trend from 2007-11, where the value was on the negative sign during 2007-08 and 2010-11.
- Extra-ordinary items were in upward trend from 2007-09which further increased in 2009-10 and decreased to a negative value in 2011.
- ❖ PBT (Post Extra-ord Items) was in up and downward trend from 2007-11, where the value was on the negative sign during 2007-08 and 2010-11.
- ❖ Tax was in ups and downward trend from 2007-11, where the value was on the negative sign during 2007-08 and 2010-11.
- Reported Net Profit was in ups and downward trend from 2007-11, where the value was on the negative sign during 2007-08 and 2010-11.

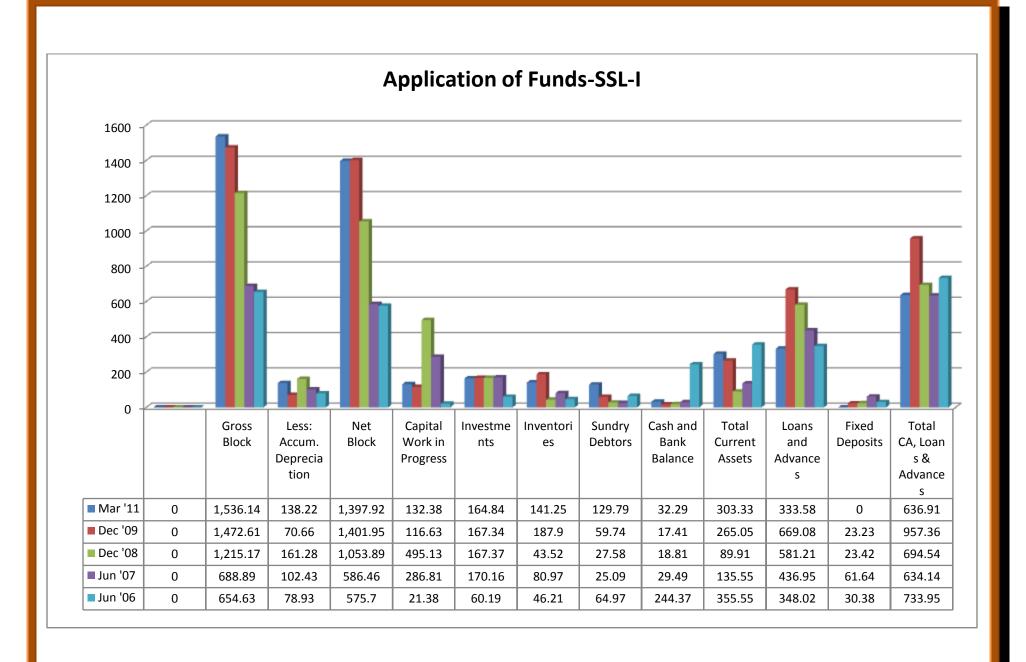
# 2.16 COMPARISON OF SAKTHI SUGARS LIMITED WITH OUDH SUGAR MILLS

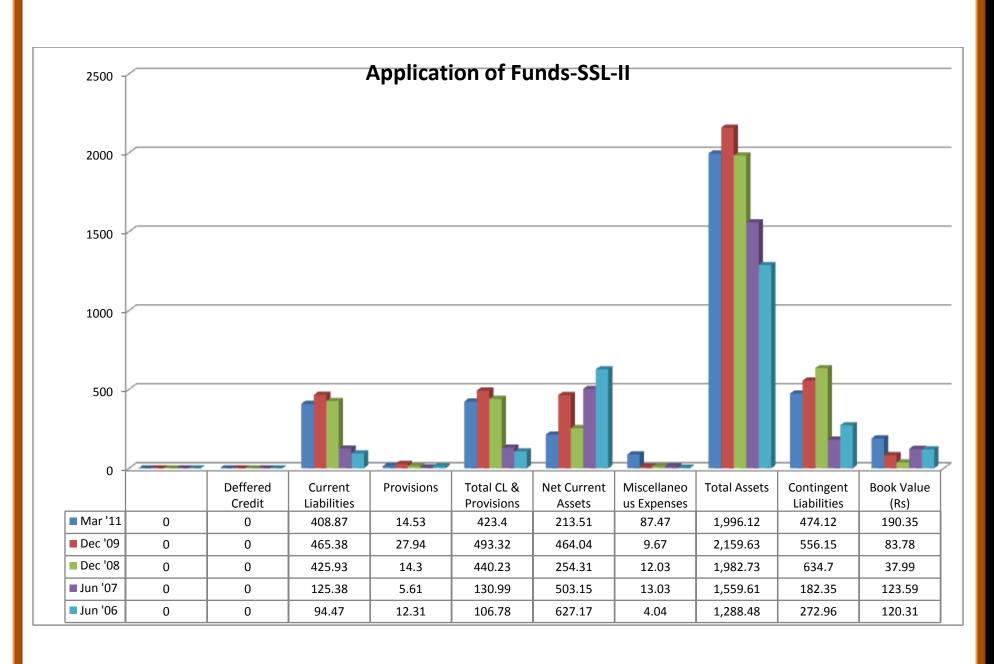
# 2.16.1 Balance Sheet Comparison Statement of SSL and RSL:

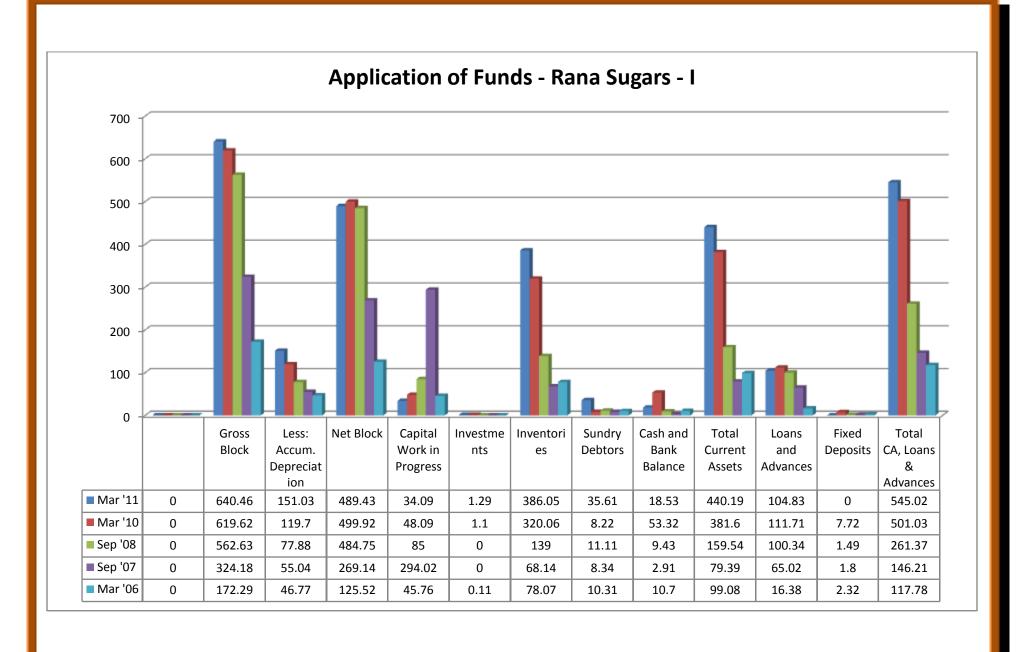
01.12.2011										
			Sakthi Sugars					Rana Sugars		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths
1			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	194.63	188.53	117.68	117.68	49.83
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	153.54	147.44	76.59	76.59	49.83
Share Application Money	0	15.66	15.66	15.66	15.66	9.57	11.81	9.57	9.57	0
Preference Share Capital	0	0	0	0	12	41.09	41.09	41.09	41.09	0
Reserves	663.81	256.99	87.81	356.36	346.06	81.87	116.39	89.77	132.62	80.05
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	286.07	316.73	217.02	259.87	129.88
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	554.31	523.17	411.04	345.32	105.12
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	57.45	66.54	63.59	37.73	28.31
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	611.76	589.71	474.63	383.05	133.43
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	897.83	906.44	691.65	642.92	263.31
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	640.46	619.62	562.63	324.18	172.29
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	151.03	119.7	77.88	55.04	46.77
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	489.43	499.92	484.75	269.14	125.52
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	34.09	48.09	85	294.02	45.76
Investments	164.84	167.34	167.37	170.16		4.00				0.11
Inventories	141.25	407.0			60.19	1.29	1.1	0	0	0.11
Sundry Debtors		187.9	43.52	80.97	<b>60.19</b> 46.21	386.05	320.06	139	0 68.14	78.07
Sulful y Debitors	129.79	59.74	43.52 27.58							
Cash and Bank Balance	129.79 32.29			80.97	46.21	386.05	320.06	139	68.14	78.07
		59.74	27.58	80.97 25.09	46.21 64.97	386.05 35.61	320.06 8.22	139 11.11	68.14 8.34	78.07 10.31
Cash and Bank Balance	32.29	59.74 17.41	27.58 18.81	80.97 25.09 29.49	46.21 64.97 244.37	386.05 35.61 18.53	320.06 8.22 53.32	139 11.11 9.43	68.14 8.34 2.91	78.07 10.31 10.7
Cash and Bank Balance Total Current Assets	32.29 <b>303.33</b>	59.74 17.41 <b>265.05</b>	27.58 18.81 <b>89.91</b>	80.97 25.09 29.49 <b>135.55</b>	46.21 64.97 244.37 <b>355.55</b>	386.05 35.61 18.53 440.19	320.06 8.22 53.32 381.6	139 11.11 9.43 159.54	68.14 8.34 2.91 79.39	78.07 10.31 10.7 99.08
Cash and Bank Balance Total Current Assets Loans and Advances	32.29 <b>303.33</b> 333.58	59.74 17.41 <b>265.05</b> 669.08	27.58 18.81 <b>89.91</b> 581.21	80.97 25.09 29.49 <b>135.55</b> 436.95	46.21 64.97 244.37 <b>355.55</b> 348.02	386.05 35.61 18.53 440.19 104.83	320.06 8.22 53.32 381.6 111.71	139 11.11 9.43 159.54 100.34	68.14 8.34 2.91 79.39 65.02	78.07 10.31 10.7 99.08 16.38
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	32.29 <b>303.33</b> 333.58	59.74 17.41 <b>265.05</b> 669.08 23.23	27.58 18.81 <b>89.91</b> 581.21 23.42	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38	386.05 35.61 18.53 440.19 104.83	320.06 8.22 53.32 381.6 111.71 7.72	139 11.11 9.43 159.54 100.34 1.49	68.14 8.34 2.91 79.39 65.02 1.8	78.07 10.31 10.7 99.08 16.38 2.32
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	32.29 303.33 333.58 0 636.91	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b>	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b>	386.05 35.61 18.53 440.19 104.83 0 545.02	320.06 8.22 53.32 381.6 111.71 7.72 501.03	139 11.11 9.43 159.54 100.34 1.49 261.37	68.14 8.34 2.91 79.39 65.02 1.8 146.21	78.07 10.31 10.7 99.08 16.38 2.32 117.78
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	32.29 303.33 333.58 0 636.91	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b>	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b>	386.05 35.61 18.53 440.19 104.83 0 545.02	320.06 8.22 53.32 381.6 111.71 7.72 501.03	139 11.11 9.43 159.54 100.34 1.49 261.37	68.14 8.34 2.91 79.39 65.02 1.8 146.21	78.07 10.31 10.7 99.08 16.38 2.32 117.78
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	32.29 303.33 333.58 0 636.91 0 408.87	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47	386.05 35.61 18.53 440.19 104.83 0 545.02 0	320.06 8.22 53.32 381.6 111.71 7.72 501.03 0 142.67	139 11.11 9.43 159.54 100.34 1.49 261.37 0	68.14 8.34 2.91 79.39 65.02 1.8 146.21 0 64.94	78.07 10.31 10.7 99.08 16.38 2.32 117.78 0
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	32.29 303.33 333.58 0 636.91 0 408.87 14.53	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31	386.05 35.61 18.53 440.19 104.83 0 545.02 0 170.94 1.06	320.06 8.22 53.32 381.6 111.71 7.72 501.03 0 142.67 1.05	139 11.11 9.43 159.54 100.34 1.49 261.37 0 138.33	68.14 8.34 2.91 79.39 65.02 1.8 146.21 0 64.94 1.85	78.07 10.31 10.7 99.08 16.38 2.32 117.78 0 25.55 2.18
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b>	80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b>	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	386.05 35.61 18.53 440.19 104.83 0 545.02 0 170.94 1.06	320.06 8.22 53.32 381.6 111.71 7.72 501.03 0 142.67 1.05 143.72	139 11.11 9.43 159.54 100.34 1.49 261.37 0 138.33 1.14	68.14 8.34 2.91 79.39 65.02 1.8 146.21 0 64.94 1.85 66.79	78.07 10.31 10.7 99.08 16.38 2.32 117.78 0 25.55 2.18 27.73
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b>	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	46.21 64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b> <b>627.17</b>	386.05 35.61 18.53 440.19 104.83 0 545.02 0 170.94 1.06 172 373.02	320.06 8.22 53.32 381.6 111.71 7.72 501.03 0 142.67 1.05 143.72 357.31	139 11.11 9.43 159.54 100.34 1.49 261.37 0 138.33 1.14 139.47 121.9	68.14 8.34 2.91 79.39 65.02 1.8 146.21 0 64.94 1.85 66.79 79.42	78.07 10.31 10.7 99.08 16.38 2.32 117.78 0 25.55 2.18 27.73
Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b> <b>464.04</b> 9.67	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b> <b>254.31</b> 12.03	80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	386.05 35.61 18.53 440.19 104.83 0 545.02 0 170.94 1.06 172 373.02	320.06 8.22 53.32 381.6 111.71 7.72 501.03 0 142.67 1.05 143.72 357.31	139 11.11 9.43 159.54 100.34 1.49 261.37 0 138.33 1.14 139.47 121.9	68.14 8.34 2.91 79.39 65.02 1.8 146.21 0 64.94 1.85 66.79 79.42 0.32	78.07 10.31 10.7 99.08 16.38 2.32 117.78 0 25.55 2.18 27.73 90.05 1.86

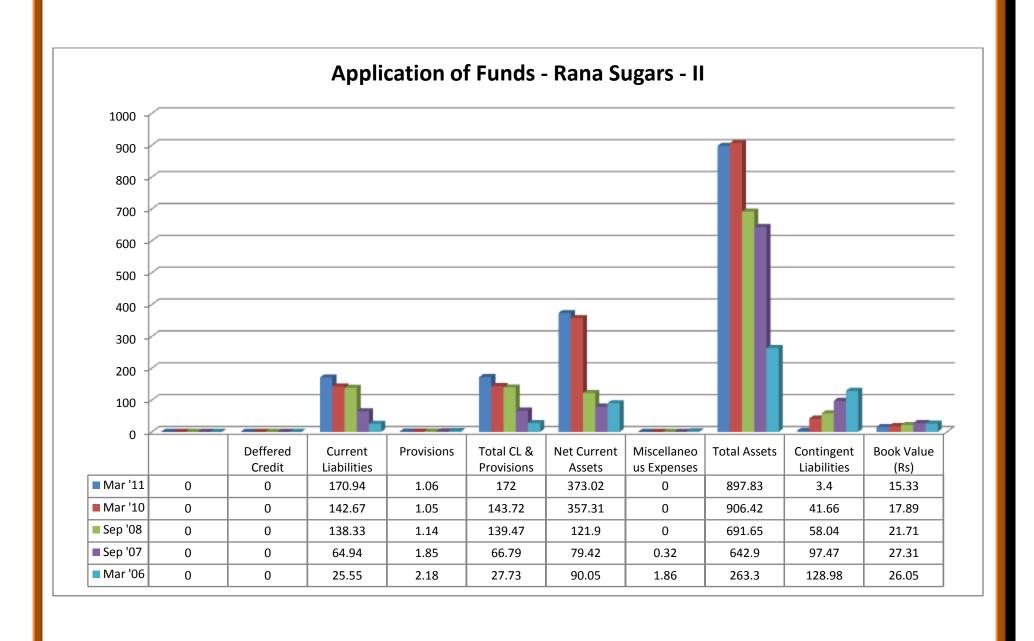












### 2.16.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.16.1 (b) Balance Sheet of Rana Sugars:

## (i) Sources of Funds:

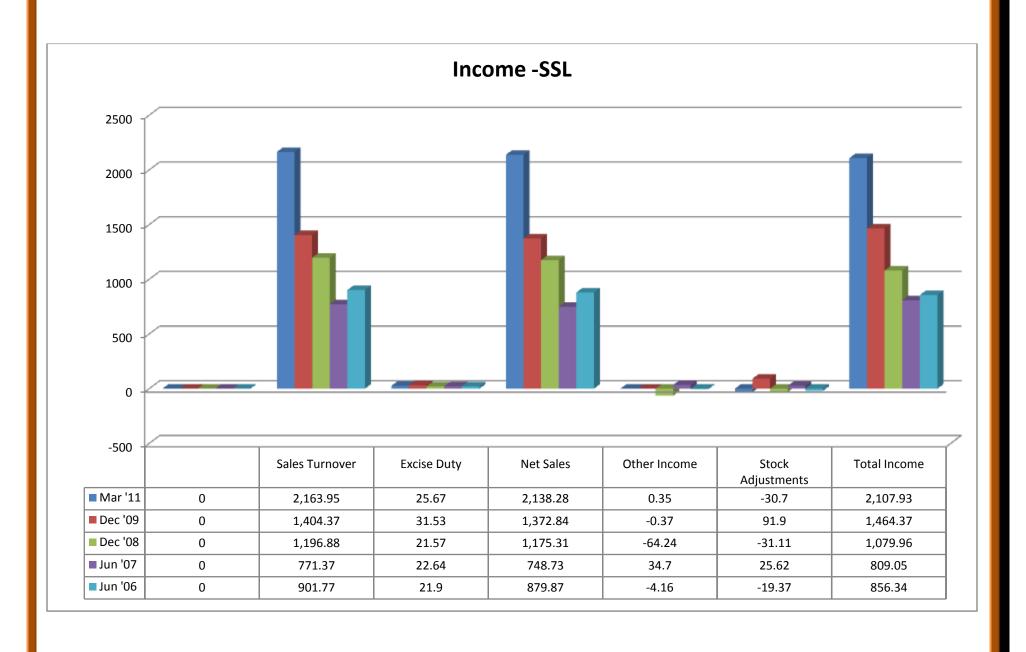
- ❖ Total Share Capital was in even trend from 2007-08 which took an upward trend in 2010-11,except the year of 2006.
- Equity Share Capital was in even trend from 2007-08 which took an upward trend in 2010-11, except the year of 2006.
- Share Application Money was in even trend from 2007-08 which took a downward trend in 2010-11, whereas the year of 2006 reached nil value
- ❖ Preference Share Capital was in even trend from 2007-11, whereas the year of 2006 showed nil value.
- Reserves were in up and downward trend from 2006-11.
- \* Revaluation Reserves showed nil from 2006-11.
- Net Worth was in up and downward trend from 2006-11.
- ❖ Secured Loans were in upward trend from 2006-11.
- ❖ Unsecured Loans were in upward trend from 2006-10 which decreased in 2011.
- ❖ Total debt was in upward trend from 2006-11.
- ❖ Total Liabilities were in upward trend from 2006-10 which decreased in 2011.

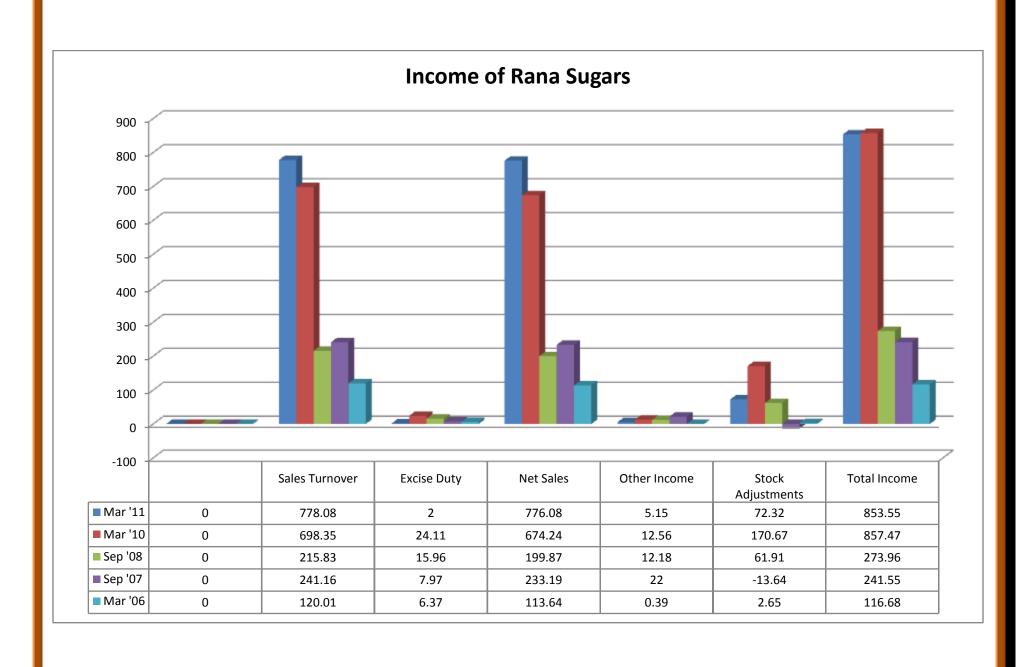
## (ii) Application of Funds:

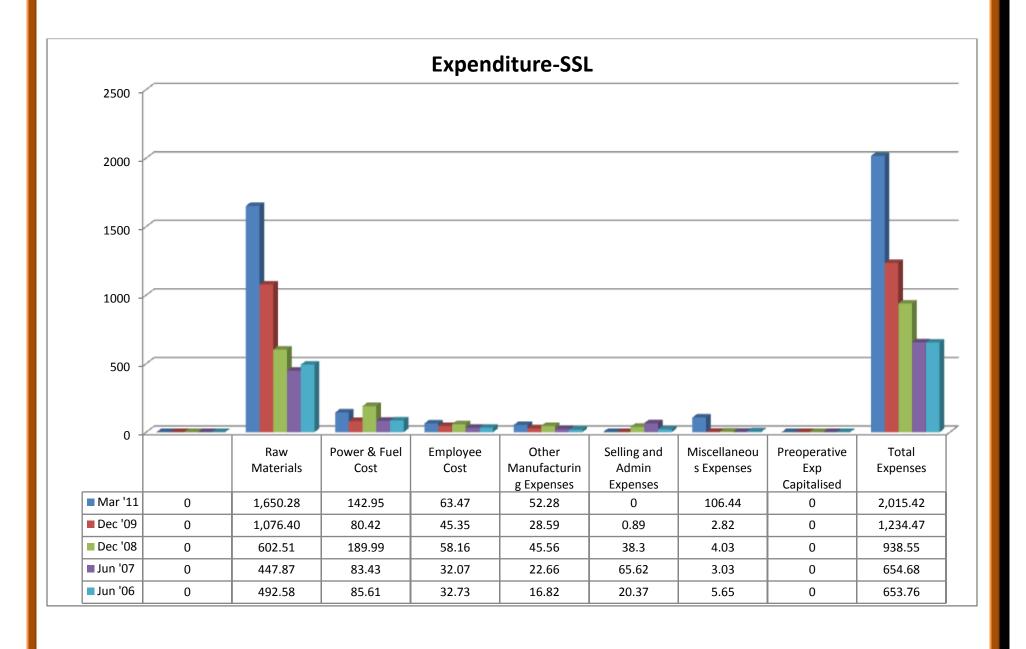
- Gross Block was in upward trend from 2006-11.
- Accum.Depreciation was in upward trend from 2006-11.
- ♦ Net Block was in upward trend from 2006-10 which decreased in 2011.
- Capital Work in Progress was in upward trend from 2006-07 which decreased in 2008-11.
- Investments were in nil value from 2007-08 which took an upward trend in 2010-11 except the year of 2006 where the value was very less.
- ❖ Inventories were in downward trend from 2006-07 which took an upward trend in 2008-11.
- Sundry Debtors were in up and downward trend from 2006-11.
- Cash and Bank balance was in up and downward trend from 2006-11.
- ❖ Total Current Assets were in downward trend from 2006-07 which took an upward trend in 2008-11.
- ❖ Loans and Advances were in upward trend from 2006-10 which decreased in 2011.
- Fixed Deposits were in downward trend from 2006-08 which increased in 2010, whereas the year of 2011 showed nil value.
- ❖ Total CL, Loans and Advances were in upward trend from 2006-11.
- ❖ Deferred Credit showed nil value in 2006-11.
- Current Liabilities were in upward trend from 2006-11.
- ❖ Provisions were in downward trend from 2006-10 which increased in 2011.
- ❖ Total CL and Provisions were in upward trend from 2006-11.
- Net Current Assets were in downward trend from 2006-07 which took an upward trend from 2008-11.
- Miscellaneous Expenses were in upward trend from 2006-07 which reached nil value in 2009-11.
- ❖ Total Assets were in upward trend from 2006-10 which decreased in 2011.

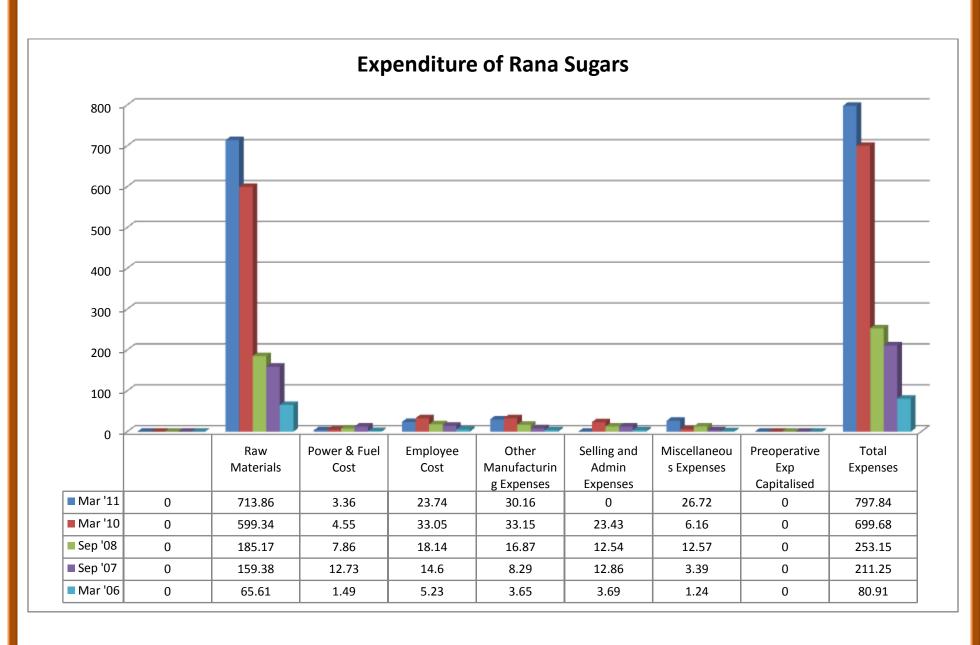
# 2.16.2 Profit and Loss Account Comparison Statement of SSL and RSL:

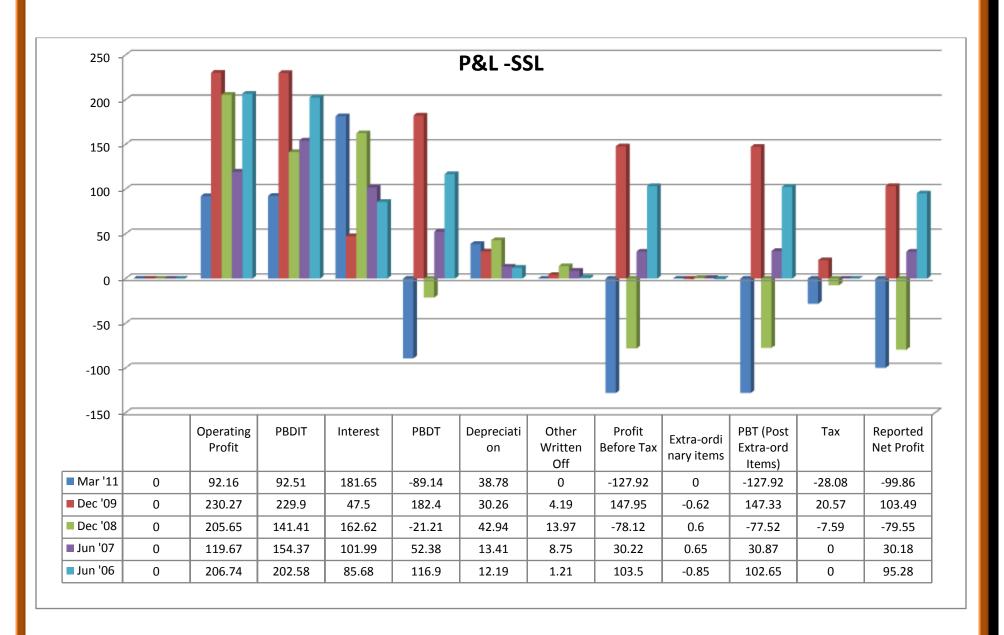
01.12.2011										
Profit & Loss account			Sakthi Sugars					Rana Sugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Sep '08	Sep '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	778.08	698.35	215.83	241.16	120.01
Excise Duty	25.67	31.53	21.57	22.64	21.9	2	24.11	15.96	7.97	6.37
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	776.08	674.24	199.87	233.19	113.64
Other Income	0.35	-0.37	-64.24	34.7	-4.16	5.15	12.56	12.18	22	0.39
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	72.32	170.67	61.91	-13.64	2.65
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	853.55	857.47	273.96	241.55	116.68
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	713.86	599.34	185.17	159.38	65.61
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	3.36	4.55	7.86	12.73	1.49
Employee Cost	63.47	45.35	58.16	32.07	32.73	23.74	33.05	18.14	14.6	5.23
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	30.16	33.15	16.87	8.29	3.65
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	23.43	12.54	12.86	3.69
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	26.72	6.16	12.57	3.39	1.24
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	797.84	699.68	253.15	211.25	80.91
Total Expenses										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Sep '08	Sep '07	Mar '06
	<b>Mar '11</b> 15 mths	<b>Dec '09</b> 12 mths	<b>Dec '08</b> 18 mths	<b>Jun '07</b> 12 mths	<b>Jun '06</b> 12 mths	Mar '11 12 mths	Mar '10 18 mths	Sep '08	Sep '07 18 mths	Mar '06
Operating Profit						12 mths	18 mths	12 mths	18 mths	12 mths
Operating Profit PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths					
	15 mths 92.16 92.51	12 mths 230.27 229.9	18 mths 205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	12 mths 50.56 55.71	18 mths 145.23 157.79	12 mths 8.63 20.81	18 mths 8.3 30.3	12 mths 35.38 35.77
PBDIT Interest	92.16 92.51 181.65	12 mths 230.27 229.9 47.5	18 mths 205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	12 mths 50.56 55.71 63.51	18 mths 145.23 157.79 84.85	8.63 20.81 44.83	8.3 30.3 23.02	35.38 35.77 6.25
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	18 mths 205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	50.56 55.71 63.51 -7.8	18 mths 145.23 157.79 84.85 72.94	8.63 20.81 44.83 -24.02	8.3 30.3 23.02 7.28	35.38 35.77 6.25 29.52
PBDIT Interest	15 mths 92.16 92.51 181.65 -89.14 38.78	12 mths 230.27 229.9 47.5 182.4 30.26	18 mths  205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	12 mths 50.56 55.71 63.51	18 mths 145.23 157.79 84.85 72.94 43.51	8.63 20.81 44.83 -24.02 23.28	8.3 30.3 23.02 7.28 15.69	35.38 35.77 6.25 29.52 6.83
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19 1.21	50.56 55.71 63.51 -7.8 31.67	18 mths 145.23 157.79 84.85 72.94 43.51 2.2	8.63 20.81 44.83 -24.02 23.28 0.32	8.3 30.3 23.02 7.28 15.69 1.13	35.38 35.77 6.25 29.52 6.83 0.42
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	15 mths 92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19 147.95	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	50.56 55.71 63.51 -7.8 31.67 0	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62	8.3 30.3 23.02 7.28 15.69 1.13 -9.54	35.38 35.77 6.25 29.52 6.83 0.42 22.27
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89	8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51	8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85	8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97	8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88 0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0 0	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0 0	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0 0	18 mths  8.3  30.3  23.02  7.28  15.69  1.13  -9.54  0.18  -9.36  -0.84  -8.53  51.88  0  0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0	18 mths 145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88 0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0 0	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0 0	8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0 0	18 mths  8.3  30.3  23.02  7.28  15.69  1.13  -9.54  0.18  -9.36  -0.84  -8.53  51.88  0  0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  0  313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0 0 1,535.68	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0 0 1,474.68	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0 0 0 766.18	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88 0 0 0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34  29.71	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  313.73  -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5  313.73  28.46	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0 0 0 1,535.68 -2.39	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0 0 1,474.68 1.69	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0 0 0 766.18 -5.59	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88 0 0 0 766.18 -1.11	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  0  313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	12 mths 50.56 55.71 63.51 -7.8 31.67 0 -39.47 0.54 -38.93 -2.17 -36.76 83.98 0 0 1,535.68	18 mths  145.23 157.79 84.85 72.94 43.51 2.2 27.23 0.31 27.54 2.57 24.99 100.34 0 0 1,474.68	12 mths  8.63 20.81 44.83 -24.02 23.28 0.32 -47.62 -4.89 -52.51 -9.64 -42.85 67.97 0 0 0 766.18	18 mths  8.3 30.3 23.02 7.28 15.69 1.13 -9.54 0.18 -9.36 -0.84 -8.53 51.88 0 0 0	35.38 35.77 6.25 29.52 6.83 0.42 22.27 0.04 22.31 3.38 18.92 15.3 0

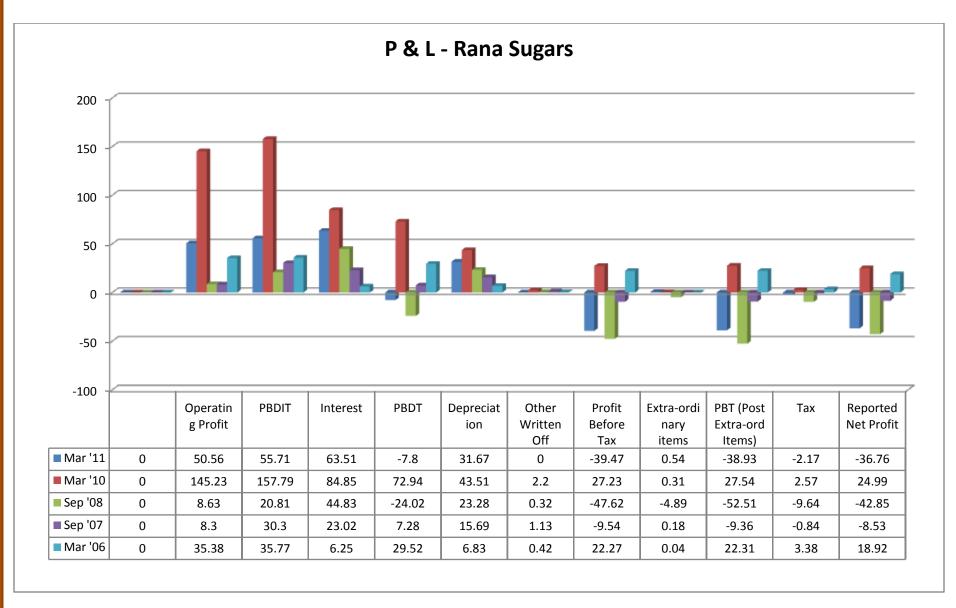












## 2.16.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.16.2 (b) Profit and Loss Accounts of Rana Sugars:

### (i) Income:

- ❖ Sales Turnover was in upward trend from 2006-07 which further increased in 2008-11.
- Net sales were in upward trend from 2006-07 which further increased in 2008-11.
- Other Income was in ups and downward trend from 2006-11.
- Stock adjustments were in upward trend from 2006-10 expect in 2007 where the value was with a negative sign and decreased in 2011.
- ❖ Total Income was in upward trend from 2006-10 which decreased in 2011.

## (ii) Expenditure:

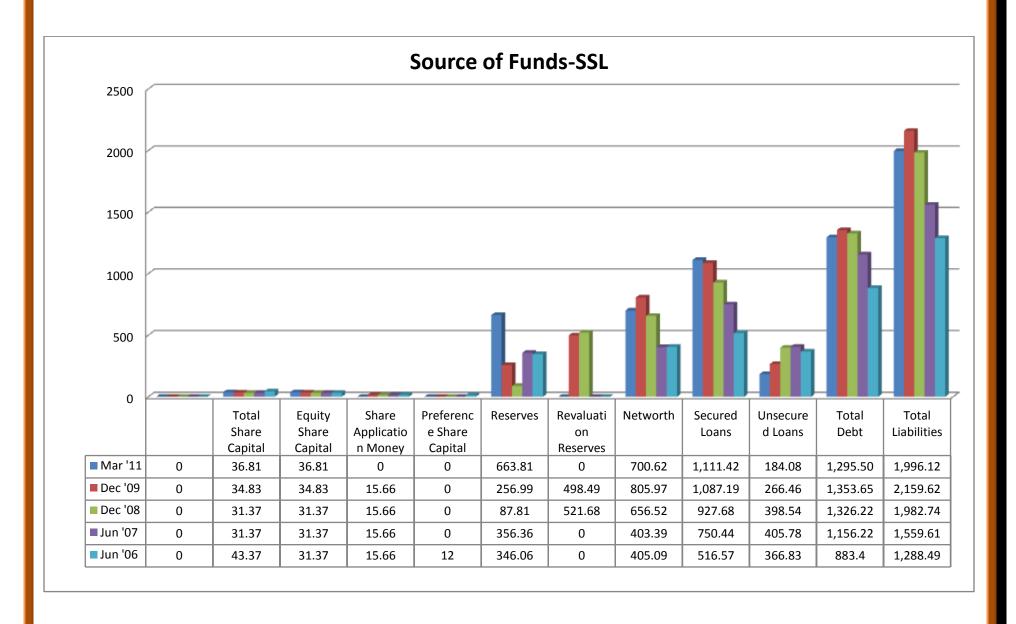
- Raw Materials were in upward trend in 2006-11.
- Power and Fuel Cost was in upward trend in 2006-07 and downward in 2008-11.
- Employee Cost was in upward trend in 2006-10 and down in 2011.
- Other Manufacturing Expenses were in upward trend in 2006-10 and down in 2011.
- Selling and Admin Expenses were in upward trend in 2006-07 and 2008-10, whereas the year of 2011 shown as nil.
- Miscellaneous Expenses were in upward trend in 2006-08 and again upward in 2010-11.
- Preoperative Exp Capitalized shows nil in 2006-11.
- Total Expenses were in upward trend in 2006-11.

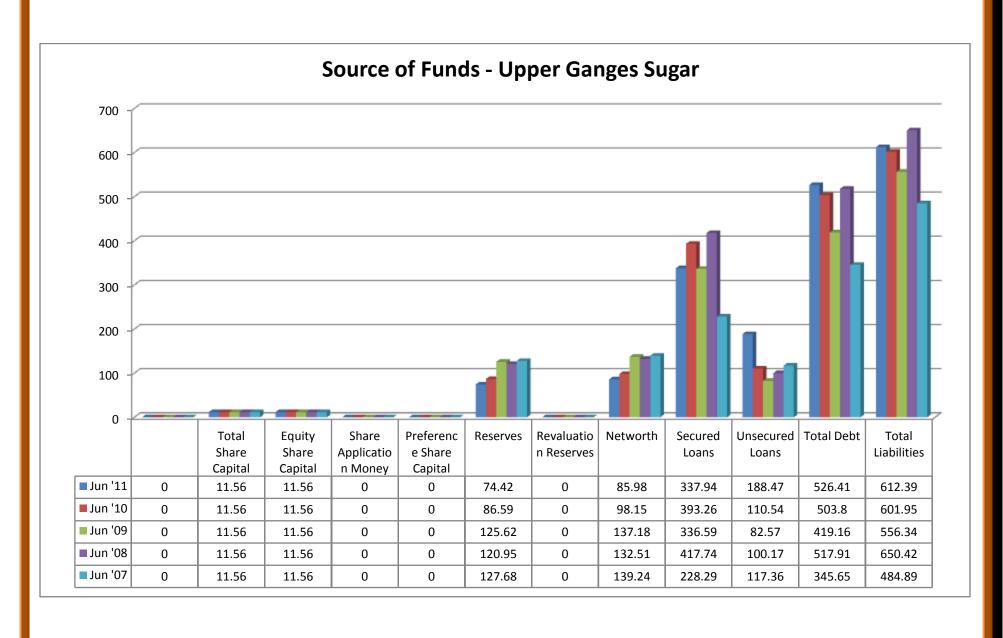
- ❖ PBDIT was in downward trend in 2006-08 and again downward in 2010-11.
- ❖ Interest was in upward trend in 2006-10 and down in 2011.
- ❖ PBDT was in ups and downward trend in 2006-11, whereas the negative sign shown in 2008 and 2011.
- ❖ Depreciation was in upward trend in 2006-10 and down in 2011.
- ❖ Other Written-off was in ups and downward trend in 2006-11.
- ❖ Profit before Tax was in ups and downward trend in 2006-11, whereas the negative sign shown in 2007-08 and 2011.
- \* Extra-ordinary Items were in upward trend in 2006-08 and again upward in 2010-11, whereas the negative sign shown in 2008.
- PBT (Post Extra-ord items) was in ups and downward trend in 2006-11, whereas the negative sign shown in 2007-08 and 2011.
- ❖ Tax was in ups and downward trend in 2006-11, whereas the negative sign shown in 2007-08 and 2011.
- Reported Net Profit was in ups and downward trend in 2006-11, whereas the negative sign shown in 2007-08 and 2011.

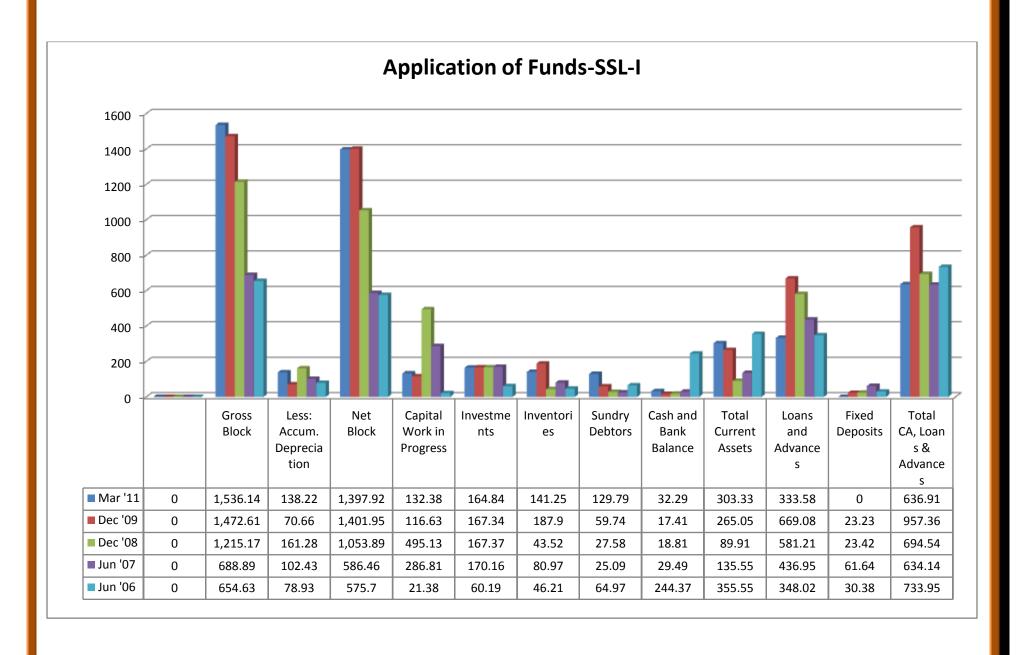
# 2.17 COMPARISON OF SAKTHI SUGARS LIMITED WITH UPPER GANGES SUGAR

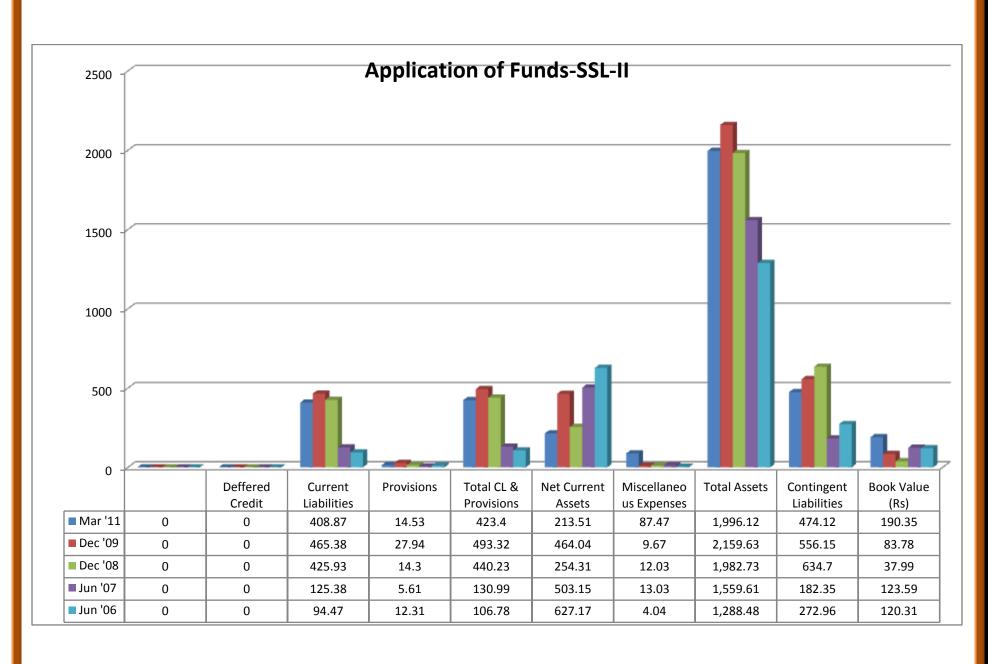
# 2.17.1 Balance Sheet Comparison Statement of SSL and UGSL:

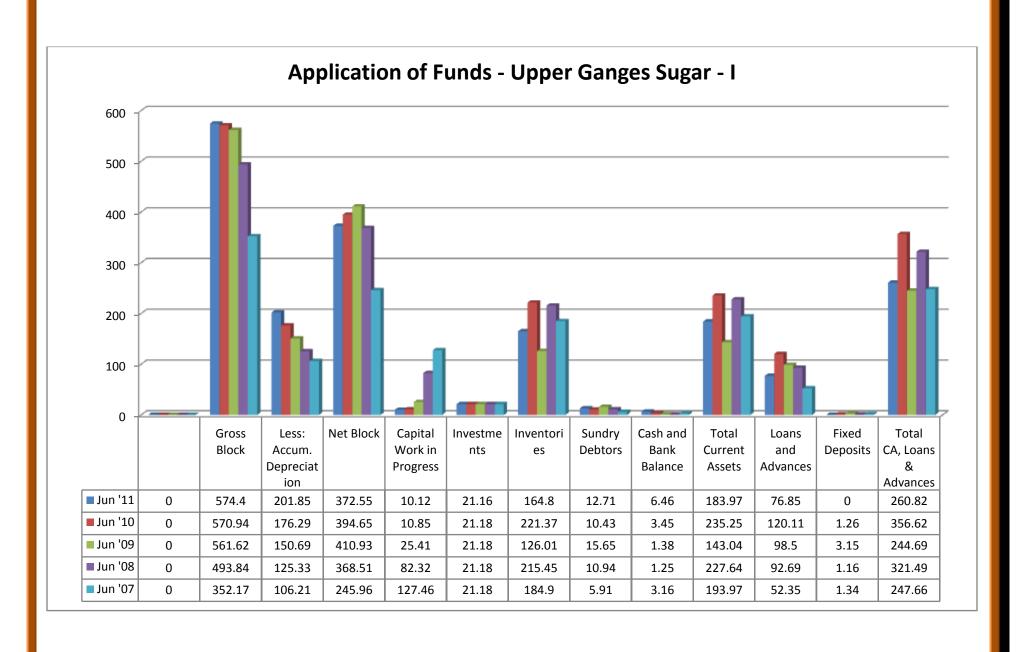
		Sakthi						Upper		
		Sugars								
Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	200 00		<b>Jul. 1</b>	• • • • • • • • • • • • • • • • • • • •			•	<b>0</b> 4111 <b>0</b> 0	<b>5 a 5 5</b>	
15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths	12 mths
TO THUIS	12 111010		12 111110	12 111010		12 1111110	12 111110		12 1111110	12
36.81	34.83	31.37	31.37	43.37		11.56	11.56	11.56	11.56	11.56
36.81	34.83	31.37	31.37	31.37		11.56	11.56	11.56	11.56	11.56
0	15.66	15.66	15.66	15.66		0	0	0	0	0
0	0	0	0	12		0	0	0	0	0
663.81	256.99	87.81	356.36	346.06		74.42	86.59	125.62	120.95	127.68
0	498.49	521.68	0	0		0	0	0	0	0
700.62	805.97	656.52	403.39	405.09		85.98	98.15	137.18	132.51	139.24
1,111.42	1,087.19	927.68	750.44	516.57		337.94	393.26	336.59	417.74	228.29
184.08	266.46	398.54	405.78	366.83		188.47	110.54	82.57	100.17	117.36
1,295.50		1,326.22		883.4						345.65
			· .	1,288.49						484.89
· ·	•	,	,	,						
Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths	12 mths
1.536.14	1,472,61	1.215.17	688.89	654.63		574.4	570.94	561.62	493.84	352.17
										106.21
										245.96
										127.46
										21.18
										184.9
129.79	59.74									5.91
		27.58	25.09	64.97		12.71	10.43	15.65	10.94	0.91
32.29		27.58 18.81	25.09 29.49	64.97 244.37		12.71 6.46	10.43	15.65 1.38	10.94 1.25	
32.29 <b>303.33</b>	17.41	18.81	29.49	244.37		6.46	3.45	1.38	1.25	3.16
303.33	17.41 <b>265.05</b>	18.81 <b>89.91</b>	29.49 <b>135.55</b>	244.37 <b>355.55</b>		6.46 183.97	3.45 235.25	1.38 143.04	1.25 227.64	3.16 193.97
<b>303.33</b> 333.58	17.41 <b>265.05</b> 669.08	18.81 <b>89.91</b> 581.21	29.49 <b>135.55</b> 436.95	244.37 <b>355.55</b> 348.02		6.46 183.97 76.85	3.45 235.25 120.11	1.38 143.04 98.5	1.25 227.64 92.69	3.16 193.97 52.35
<b>303.33</b> 333.58 0	17.41 <b>265.05</b> 669.08 23.23	18.81 <b>89.91</b> 581.21 23.42	29.49 <b>135.55</b> 436.95 61.64	244.37 <b>355.55</b> 348.02 30.38		6.46 183.97 76.85	3.45 235.25 120.11 1.26	1.38 143.04 98.5 3.15	1.25 227.64 92.69 1.16	3.16 193.97 52.35 1.34
303.33 333.58 0 636.91	17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	29.49 135.55 436.95 61.64 634.14	244.37 355.55 348.02 30.38 733.95		6.46 183.97 76.85 0 260.82	3.45 235.25 120.11 1.26 356.62	1.38 143.04 98.5 3.15 244.69	1.25 227.64 92.69 1.16 321.49	3.16 193.97 52.35 1.34 247.66
303.33 333.58 0 636.91	17.41 265.05 669.08 23.23 957.36	18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	29.49 135.55 436.95 61.64 634.14	244.37 355.55 348.02 30.38 733.95		6.46 183.97 76.85 0 260.82	3.45 235.25 120.11 1.26 356.62	1.38 143.04 98.5 3.15 244.69	1.25 227.64 92.69 1.16 321.49	3.16 193.97 52.35 1.34 247.66
303.33 333.58 0 636.91 0 408.87	17.41 265.05 669.08 23.23 957.36 0 465.38	18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	29.49 135.55 436.95 61.64 634.14 0 125.38	244.37 355.55 348.02 30.38 733.95 0 94.47		6.46 183.97 76.85 0 260.82 0 49.1	3.45 235.25 120.11 1.26 356.62 0 179.49	1.38 143.04 98.5 3.15 244.69 0	1.25 227.64 92.69 1.16 321.49 0 142.21	3.16 193.97 52.35 1.34 247.66 0 156.88
303.33 333.58 0 636.91 0 408.87 14.53	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31		6.46 183.97 76.85 0 260.82 0 49.1 3.16	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51
303.33 333.58 0 636.91 0 408.87 14.53 423.4	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78		6.46 183.97 76.85 0 260.82 0 49.1 3.16 52.26	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37 181.86	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39 145.87	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86 143.07	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51 157.39
303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17		6.46 183.97 76.85 0 260.82 0 49.1 3.16 52.26 208.56	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37 181.86 174.76	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39 145.87 98.82	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86 143.07 178.42	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51
303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04		6.46 183.97 76.85 0 260.82 0 49.1 3.16 52.26 208.56	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37 181.86 174.76	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39 145.87 98.82	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86 143.07 178.42	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51 157.39 90.27
303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17		6.46 183.97 76.85 0 260.82 0 49.1 3.16 52.26 208.56	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37 181.86 174.76	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39 145.87 98.82	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86 143.07 178.42	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51 157.39 90.27
303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04		6.46 183.97 76.85 0 260.82 0 49.1 3.16 52.26 208.56	3.45 235.25 120.11 1.26 356.62 0 179.49 2.37 181.86 174.76	1.38 143.04 98.5 3.15 244.69 0 143.48 2.39 145.87 98.82	1.25 227.64 92.69 1.16 321.49 0 142.21 0.86 143.07 178.42	3.16 193.97 52.35 1.34 247.66 0 156.88 0.51 157.39 90.27
	36.81 0 0 663.81 0 700.62 1,111.42 184.08 1,295.50 1,996.12 Mar '11 15 mths 1,536.14 138.22 1,397.92 132.38 164.84 141.25	36.81 34.83 36.81 34.83 0 15.66 0 0 663.81 256.99 0 498.49 700.62 805.97 1,111.42 1,087.19 184.08 266.46 1,295.50 1,353.65 1,996.12 2,159.62  Mar '11 Dec '09  15 mths 12 mths  1,536.14 1,472.61 138.22 70.66 1,397.92 1,401.95 132.38 116.63 164.84 167.34 141.25 187.9	Mar '11         Dec '09         Dec '08           15 mths         12 mths         18 mths in Rs. Cr.           36.81         34.83         31.37           36.81         34.83         31.37           0         15.66         15.66           0         0         0           663.81         256.99         87.81           0         498.49         521.68           700.62         805.97         656.52           1,111.42         1,087.19         927.68           184.08         266.46         398.54           1,295.50         1,353.65         1,326.22           1,996.12         2,159.62         1,982.74           Mar '11         Dec '09         Dec '08           15 mths         12 mths         18 mths           1,536.14         1,472.61         1,215.17           138.22         70.66         161.28           1,397.92         1,401.95         1,053.89           132.38         116.63         495.13           164.84         167.34         167.37           141.25         187.9         43.52	Mar '11         Dec '09         Dec '08         Jun '07           15 mths         12 mths         18 mths         12 mths in Rs. Cr.           36.81         34.83         31.37         31.37           36.81         34.83         31.37         31.37           0         15.66         15.66         15.66           0         0         0         0           663.81         256.99         87.81         356.36           0         498.49         521.68         0           700.62         805.97         656.52         403.39           1,111.42         1,087.19         927.68         750.44           184.08         266.46         398.54         405.78           1,295.50         1,353.65         1,326.22         1,156.22           1,996.12         2,159.62         1,982.74         1,559.61           Mar '11         Dec '09         Dec '08         Jun '07           15 mths         12 mths         18 mths         12 mths           1,536.14         1,472.61         1,215.17         688.89           138.22         70.66         161.28         102.43           1,397.92         1,401.95         1,053.89 <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37           36.81         34.83         31.37         31.37         31.37           0         15.66         15.66         15.66         15.66           0         0         0         0         12           663.81         256.99         87.81         356.36         346.06           0         498.49         521.68         0         0           700.62         805.97         656.52         403.39         405.09           1,111.42         1,087.19         927.68         750.44         516.57           184.08         266.46         398.54         405.78         366.83           1,295.50         1,353.65         1,326.22         1,156.22         883.4           1,996.12         2,159.62         1,982.74         1,559.61         1,288.49           Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37           36.81         34.83         31.37         31.37         31.37           0         15.66         15.66         15.66         15.66           0         0         0         0         12           663.81         256.99         87.81         356.36         346.06           0         498.49         521.68         0         0           700.62         805.97         656.52         403.39         405.09           1,111.42         1,087.19         927.68         750.44         516.57           184.08         266.46         398.54         405.78         366.83           1,295.50         1,353.65         1,326.22         1,156.22         883.4           1,996.12         2,159.62         1,982.74         1,559.61         1,288.49           Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37         11.56           36.81         34.83         31.37         31.37         31.37         11.56           0         15.66         15.66         15.66         0</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37         11.56         11.56           36.81         34.83         31.37         31.37         31.37         11.56         11.56           0         15.66         15.66         15.66         0         0         0         0         0           663.81         256.99         87.81         356.36         346.06         74.42         86.59           0         498.49         521.68         0         0         0         0         0           700.62         805.97         656.52         403.39         405.09         85.98         98.15           1,111.42         1,087.19         927.68         750.44         516.57         337.94         393.26           184.08         266.46         398.54         405.78         366.83         188.47         110.54           1,295.50         1,353.65         1,326.22         1,156.22         883.4         526.41</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10         Jun '09           15 mths         12 mths         18 mths         12 m</td> <td>Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10         Jun '09         Jun '08           15 mths         12 mths         18 mths         12 m</td>	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37           36.81         34.83         31.37         31.37         31.37           0         15.66         15.66         15.66         15.66           0         0         0         0         12           663.81         256.99         87.81         356.36         346.06           0         498.49         521.68         0         0           700.62         805.97         656.52         403.39         405.09           1,111.42         1,087.19         927.68         750.44         516.57           184.08         266.46         398.54         405.78         366.83           1,295.50         1,353.65         1,326.22         1,156.22         883.4           1,996.12         2,159.62         1,982.74         1,559.61         1,288.49           Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37           36.81         34.83         31.37         31.37         31.37           0         15.66         15.66         15.66         15.66           0         0         0         0         12           663.81         256.99         87.81         356.36         346.06           0         498.49         521.68         0         0           700.62         805.97         656.52         403.39         405.09           1,111.42         1,087.19         927.68         750.44         516.57           184.08         266.46         398.54         405.78         366.83           1,295.50         1,353.65         1,326.22         1,156.22         883.4           1,996.12         2,159.62         1,982.74         1,559.61         1,288.49           Mar '11         Dec '09         Dec '08         Jun '07         Jun '06           15 mths         12 mths         18 mths         12 mths	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37         11.56           36.81         34.83         31.37         31.37         31.37         11.56           0         15.66         15.66         15.66         0	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10           15 mths         12 mths         18 mths         12 mths         12 mths         12 mths         12 mths           36.81         34.83         31.37         31.37         31.37         11.56         11.56           36.81         34.83         31.37         31.37         31.37         11.56         11.56           0         15.66         15.66         15.66         0         0         0         0         0           663.81         256.99         87.81         356.36         346.06         74.42         86.59           0         498.49         521.68         0         0         0         0         0           700.62         805.97         656.52         403.39         405.09         85.98         98.15           1,111.42         1,087.19         927.68         750.44         516.57         337.94         393.26           184.08         266.46         398.54         405.78         366.83         188.47         110.54           1,295.50         1,353.65         1,326.22         1,156.22         883.4         526.41	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10         Jun '09           15 mths         12 mths         18 mths         12 m	Mar '11         Dec '09         Dec '08         Jun '07         Jun '06         Jun '11         Jun '10         Jun '09         Jun '08           15 mths         12 mths         18 mths         12 m

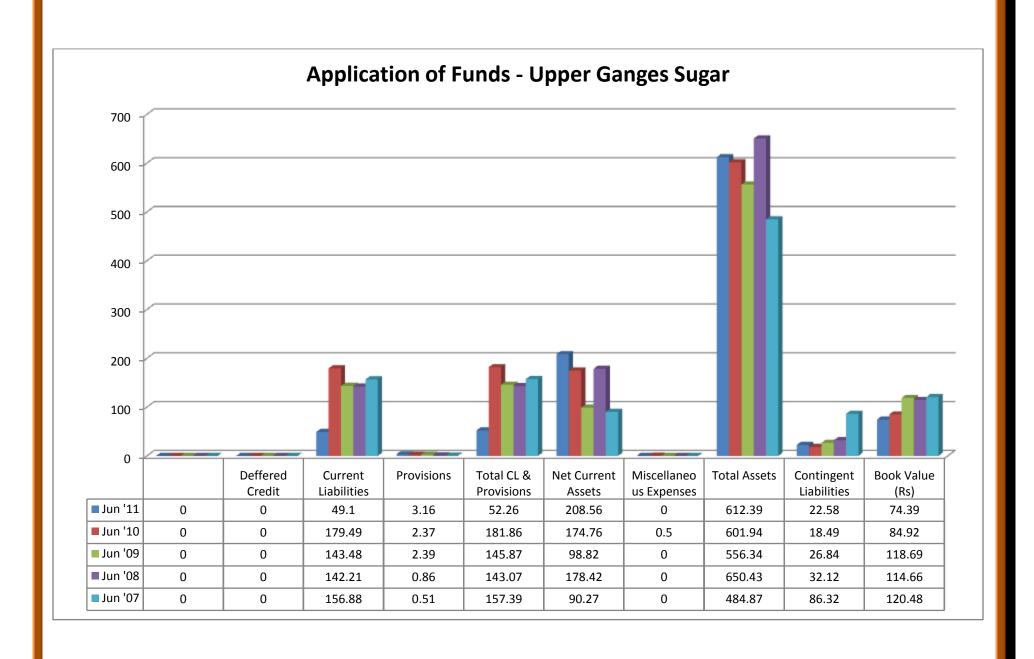












### 2.17.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals were ups and downward trend in 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and upward trend in 2009-11.
- Share application money was even trend in 2206-09.
- ❖ Preference share capital were nil trend in 2007-11, except in the year of 2006.
- Reserves were ups and downward trend in 2006-11.
- Revaluation reserves were ups and downward trend in 2008 and 2009 respectively and nil trends in year of 2006-07 and 2011.
- ❖ Net worth was ups and downward trend in 2006-2011.
- Secured loans were in upward trend for the year of 2006-2011.
- ❖ Unsecured loans were ups and downward trend in 2006-2011.
- ❖ Total debt shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Total liabilities show upward trend in 2006-2009 and downward trend in 2011.

#### (ii) Application of Funds:

- Gross block were in upward trend for the year of 2006-2011.
- ❖ Accum.depreciation was ups and downward trend in 2006-2011.
- Net block shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Capital work in progress was ups and downward trend in 2006-2011.
- ❖ Investments were ups and downward trend in 2006-2011.
- Inventories were ups and downward trend in 2006-2011.
- Sundry debtors were ups and downward trend in 2006-2011.
- Cash and bank balance was ups and downward trend in 2006-2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans & advances shows ups and downward trend in 2006-2009 and downward trend in 2011.
- ❖ Deferred credit shows nil for the year of 2006-11.
- Current liabilities were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Provisions were ups and downward trend in 2006-2011.
- ❖ Total current liabilities and provisions shows upward trend in 2006-2009 and downward trend in 2011.
- Net current assets shows ups and downward trend in 2006-11.
- ❖ Miscellaneous expenses were ups and downward trend in 2006-11.
- ❖ Total assets show upward trend in 2006-2009 and downward trend in 2011.
- Contingent liabilities were ups and downward trend in 2006-11.
- ❖ Book value shows were ups and downward trend in 2006-11.

# 2.17.1 (b) Balance Sheet of Upper Ganges Sugar:

## (i) Sources of Funds:

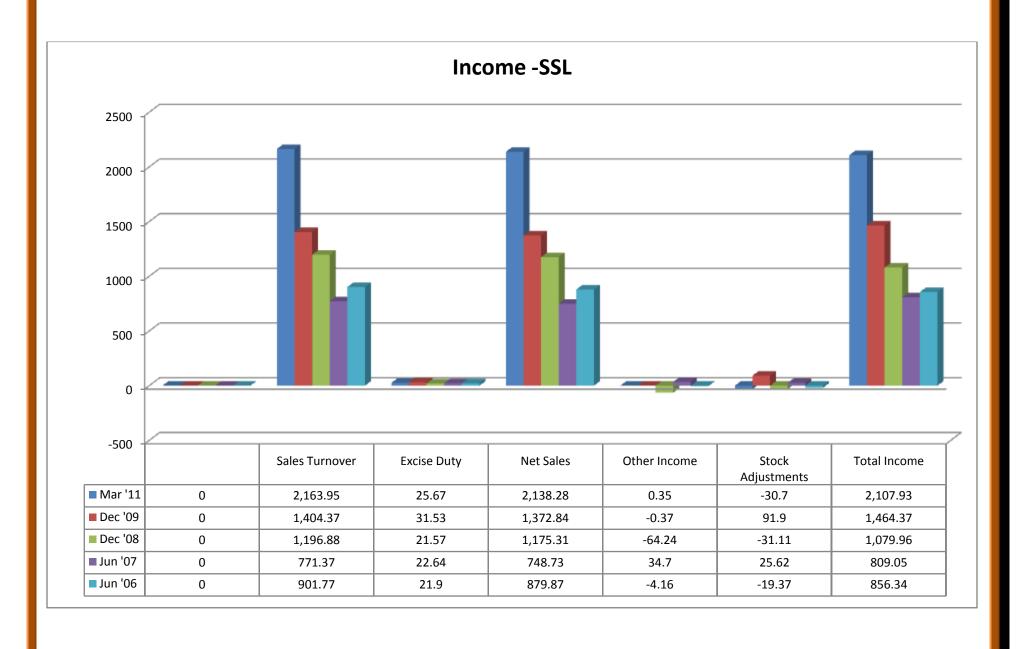
- Total Share Capital was in even trend in 2007-11.
- Equity Share Capital was in even trend in 2007-11.
- Share Application Money shows nil in 2007-11.
- ❖ Preference Share Capital shows nil in 2007-11.
- Reserves were in downward trend in 2007-08 and again downward in 2009-11.
- \* Revaluation Reserves show nil in 2007-11.
- Net Worth was in downward trend in 2007-08 and again downward in 2009-11.
- Secured Loans were in ups and downward trend in 2007-11.
- ❖ Unsecured Loans were in downward trend in 2007-09 and upward in 2010-11.
- ❖ Total Debt was in upward trend in 2007-08 and again upward in 2009-11.
- ❖ Total Liabilities were in upward trend in 2007-08 and again upward in 2009-11.

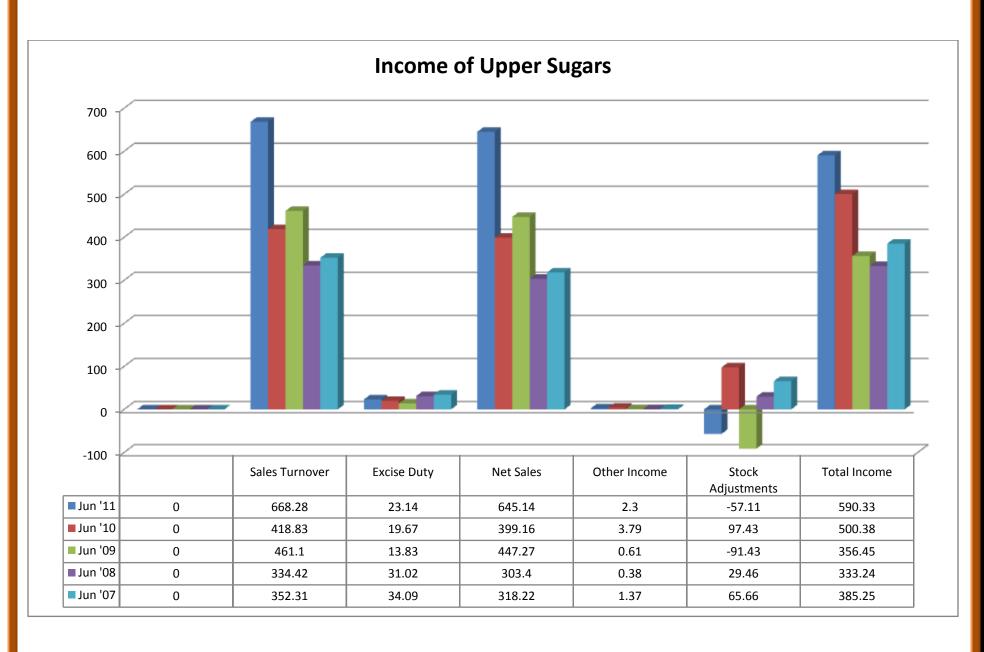
## (ii) Application of Funds:

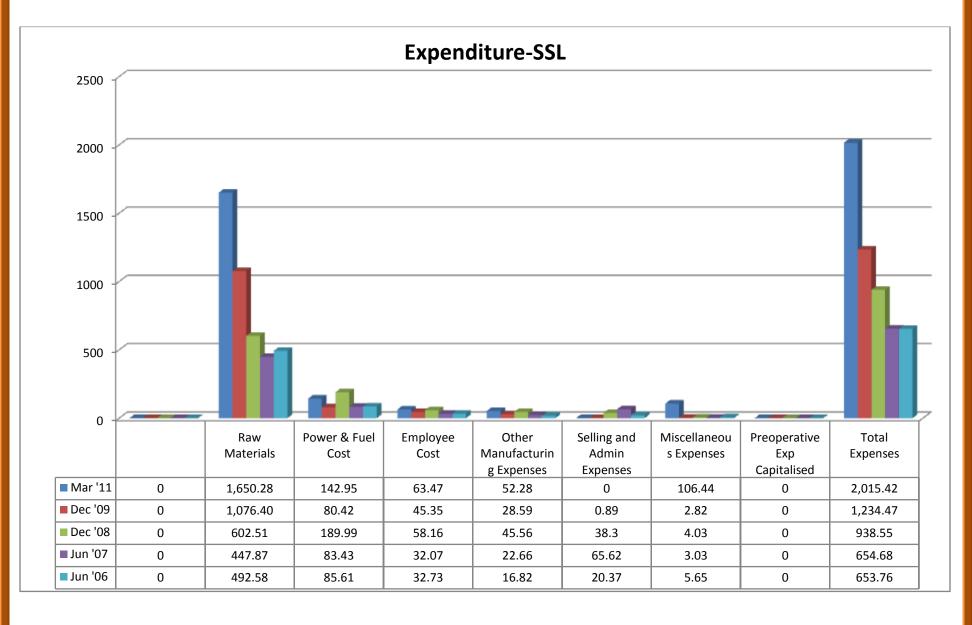
- ❖ Gross Block was in upward trend in 2007-11.
- Accum.Depreciation was in upward trend in 2007-11.
- Net block was in upward trend in 2007-09 and downward in 2010-11.
- Capital Work in Progress was in downward trend in 2007-11.
- ❖ Investments were in even trend in 2007-10 and down in 2011.
- Inventories were in ups and downward trend in 2007-11.
- Sundry Debtors were in upward trend in 2007-09 and again upward in 2010-11.
- Cash and Bank balance was in downward trend in 2007-08 and upward in 2009-11.
- ❖ Total Current Assets were in ups and downward trend in 2007-11.
- ❖ Loans and Advances were in upward trend in 2007-10 and down in 2011.
- Fixed Deposits were in ups and downward trend in 2007-11.
- ❖ Total CA, Loans and Advances were in ups and downward trend in 2007-11.
- ❖ Deferred Credit shows nil in 2007-11.
- Current Liabilities were in ups and downward in 2007-11.
- ❖ Provisions were in upward trend in 2007-11.
- ❖ Total CL and Provisions were in ups and downward trend in 2007-11.
- ❖ Net Current Assets were in upward trend in 2007-08 and again upward in 2009-11.
- Miscellaneous Expenses show nil in 2007-09 and 2011, whereas the year in 2010 was showing very small.
- ❖ Total Assets were in upward trend in 2007-08 and again upward in 2009-11.
- Contingent Liabilities were in downward trend in 2007-10 and up in 2011.

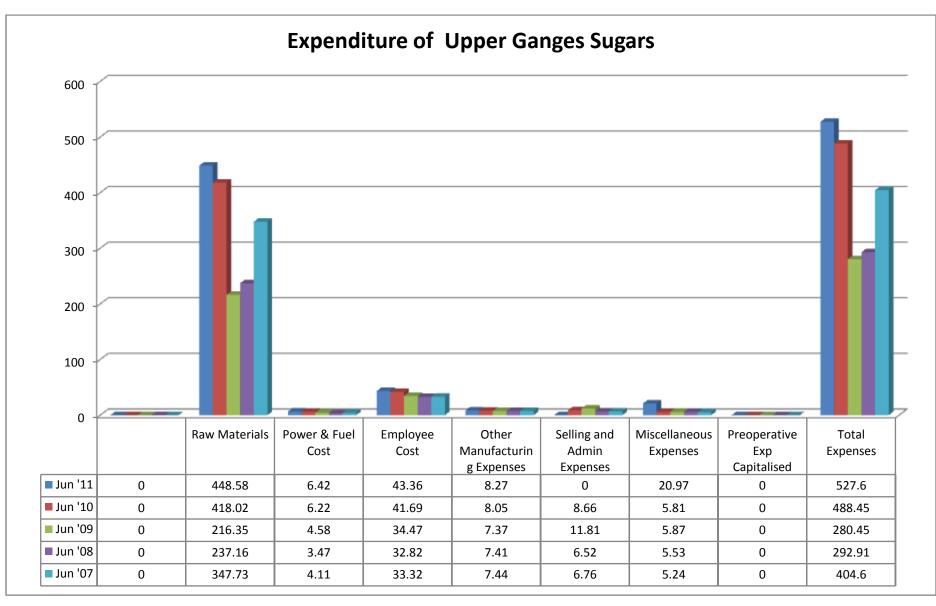
# 2.17.2 Profit and Loss Account Comparison Statement of SSL and UGSL:

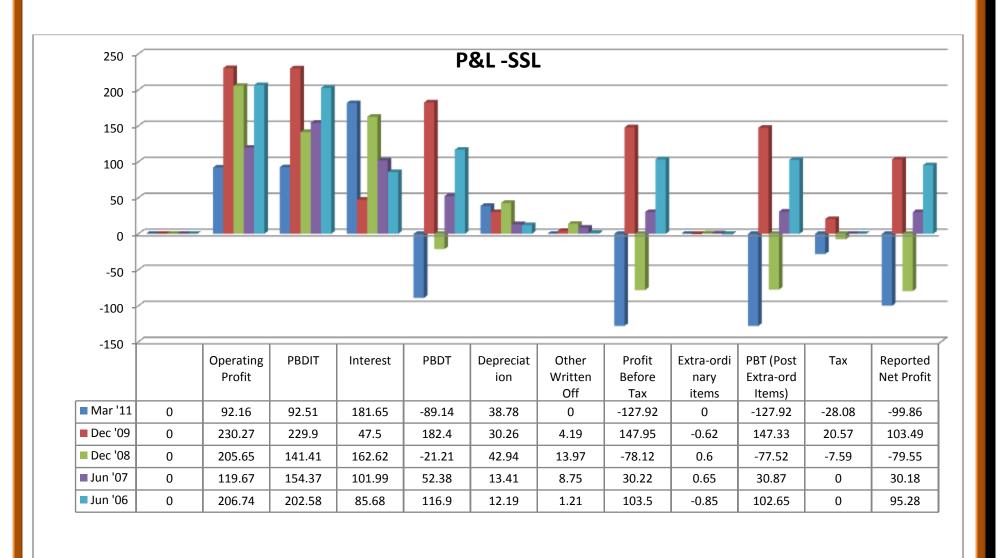
01.12.2011										
Profit & Loss account			Sakthi Sugars					Upper Ganges Sugar		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
ı			in Rs. Cr.					in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	668.28	418.83	461.1	334.42	352.31
Excise Duty	25.67	31.53	21.57	22.64	21.9	23.14	19.67	13.83	31.02	34.09
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	645.14	399.16	447.27	303.4	318.22
Other Income	0.35	-0.37	-64.24	34.7	-4.16	2.3	3.79	0.61	0.38	1.37
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-57.11	97.43	-91.43	29.46	65.66
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	590.33	500.38	356.45	333.24	385.25
Expenditure	2,107.33	1,404.37	1,079.90	003.03	030.34	590.53	300.38	330.43	333.24	303.25
Raw Materials	1 650 00	1.076.40	602.51	447.87	492.58	448.58	418.02	216.35	227.40	347.73
	1,650.28	1,076.40							237.16	
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	6.42	6.22	4.58	3.47	4.11
Employee Cost	63.47	45.35	58.16	32.07	32.73	43.36	41.69	34.47	32.82	33.32
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	8.27	8.05	7.37	7.41	7.44
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	8.66	11.81	6.52	6.76
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	20.97	5.81	5.87	5.53	5.24
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	527.6	488.45	280.45	292.91	404.6
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Jun '10	Jun '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67	206.74	60.43	8.14	75.39	39.95	-20.72
PBDIT	92.51	229.9	141.41	154.37	202.58	62.73	11.93	76.38	40.33	-19.35
Interest	181.65	47.5	162.62	101.99	85.68	54.02	42.93	42.2	29.64	12.28
PBDT	-89.14	182.4	-21.21	52.38	116.9	8.71	-31	33.8	10.69	-31.63
Depreciation					12.19		26.32			
•	38.78	30.26	42.94	13.41		26.13		25.97	20.51	10.98
Other Written Off	0	4.19	13.97	8.75	1.21	0	0	0	0	0
Profit Before Tax	-127.92	147.95	-78.12	30.22	103.5	-17.42	-57.32	7.83	-9.82	-42.61
Extra-ordinary items	0	-0.62	0.6	0.65	-0.85	0	0.59	0.59	1.19	0.96
PBT (Post Extra-ord Items)	-127.92	147.33	-77.52	30.87	102.65	-17.42	-56.73	8.42	-8.63	-41.65
Tax	-28.08	20.57	-7.59	0	0	-5.23	-17.67	2.18	-2.34	-13.4
Reported Net Profit	-99.86	103.49	-79.55	30.18	95.28	-12.2	-39.07	6.27	-6.29	-28.26
		45005	00000	200.00	161.18	79.02	70.42	64.09	55.75	56.87
Total Value Addition	365.15	158.07	336.03	206.82						•
Preference Dividend	365.15 0	158.07	336.03	0.37	6	0	0	0	0	0
Preference Dividend Equity Dividend				0.37 4.71	6 4.71	0	0	1.39	0	0
Preference Dividend	0	0	0	0.37	6					
Preference Dividend Equity Dividend	0	0	0	0.37 4.71	6 4.71	0	0	1.39	0	0
Preference Dividend Equity Dividend Corporate Dividend Tax	0	0	0	0.37 4.71	6 4.71	0	0	1.39	0	0
Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	0 0	0 0 0	0 0 0	0.37 4.71 0.85	6 4.71 1.5	0	0	1.39 0.24	0	0
Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	0 0 0 368.07	0 0 0 348.34	0 0 0 313.73	0.37 4.71 0.85	6 4.71 1.5 313.73	0 0 115.57	0 0 115.57	1.39 0.24 115.57	0 0 115.57	0 0

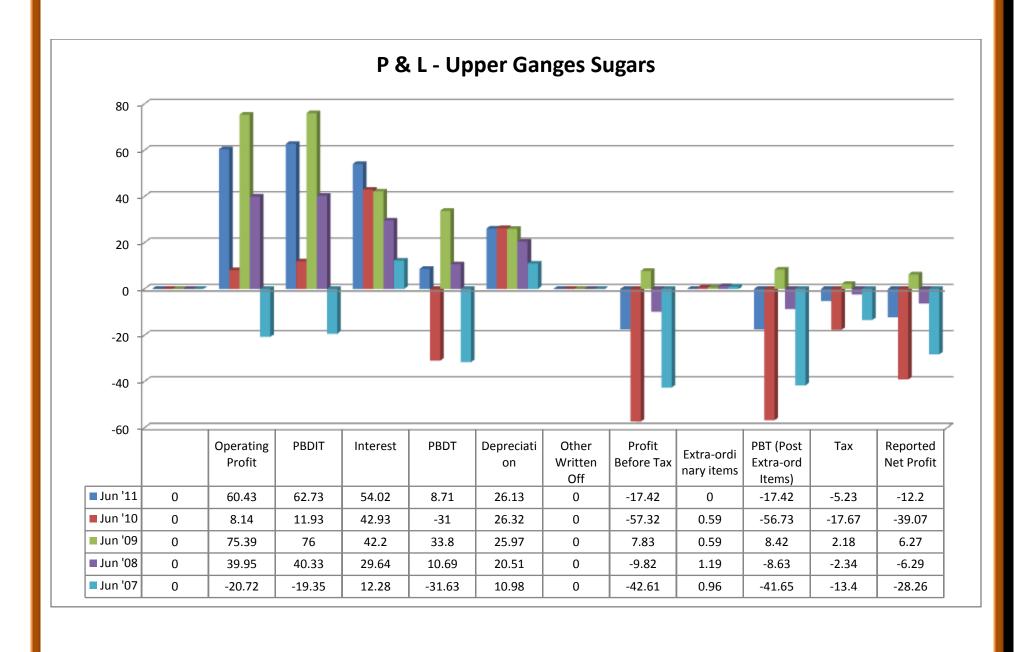












### 2.17.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover were upward trend in 2007-11, except the year of 2006.
- Net sales shows upward trend in 2007-11, except the year of 2006.
- ❖ Other income shows the negative sign for the year of 2006, 2008 and 2009, positive sign for year of 2007 and 2011.
- ❖ Stock adjustments show the negative sign for the year of 2006, 2008 and 2011, positive sign for year of 2007 and 2009.
- ❖ Total income shows upward trend in 2007-11, except the year of 2006.

### (ii) Expenditure:

- Raw materials were in upward trend for the year of 2007-2011, except the year of 2006.
- ❖ Power and fuel cost were in ups and downward trend in 2006-2011.
- ❖ Employee cost was in ups and downward trend in 2006-2011.
- ❖ Other manufacturing expenses were in ups and downward trend in 2006-2011.
- Selling and admin expenses were in ups and downward trend in 2006-2009.
- ❖ Miscellaneous expenses were in normal trend in 2006-09 and it was abnormal expenses in the year of 2011.
- ❖ Preoperative expenses capitalized shows nil in 2006-2011.
- ❖ Total expenses shows in upward trend in 2006-2011.

### (iii) Profit & Loss:

- ❖ OP shows ups and downward trend in 2006-2011.
- ❖ PBDIT shows ups and downward trend in 2006-2011.
- ❖ Interest shows upward trend in 2006-2011, except the year of 2009 was in downward trend.
- PBDT shows ups and downward trend in 2006,2007 and 2009, it shows negative sign trend in 2008 and 2011.
- ❖ Depreciation shows upward trend in 2006-2008 and downward trend in 2009-2011.
- Other written off shows that in upward trend in 2006-08 and downward trend in 2009-11.
- Profit before tax shows were ups and downward trend in 2006, 2009 and 2007 respectively and its show the negative sign in 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) shows were ups and downward trend in 2006, 2009 and 2007 respectively and its show the negative sign in 2008 and 2011.
- Tax shows were nil and positive sign in 2006, 2007 and 2009 respectively and it's show the negative sign in 2008 and 2011.
- Reported net profit shows were ups and downward trend in 2006, 2009 and 2007 respectively and its show the negative sign in 2008 and 2011.

## 2.17.2 (b) Profit and Loss Accounts of Upper Ganges Sugar:

### (i) Income:

- Sales Turnover was in ups and downward trend in 2007-11.
- Net sales were in ups and downward trend in 2007-11.
- Other Income was in ups and downward trend in 2007-11.
- ❖ Stock Adjustments were in ups and downward trend in 2007-11, whereas the negative sign shown in 2009 and 2011.
- ❖ Total Income was in downward trend in 2007-08 and upward in 2009-11.

### (ii) Expenditure:

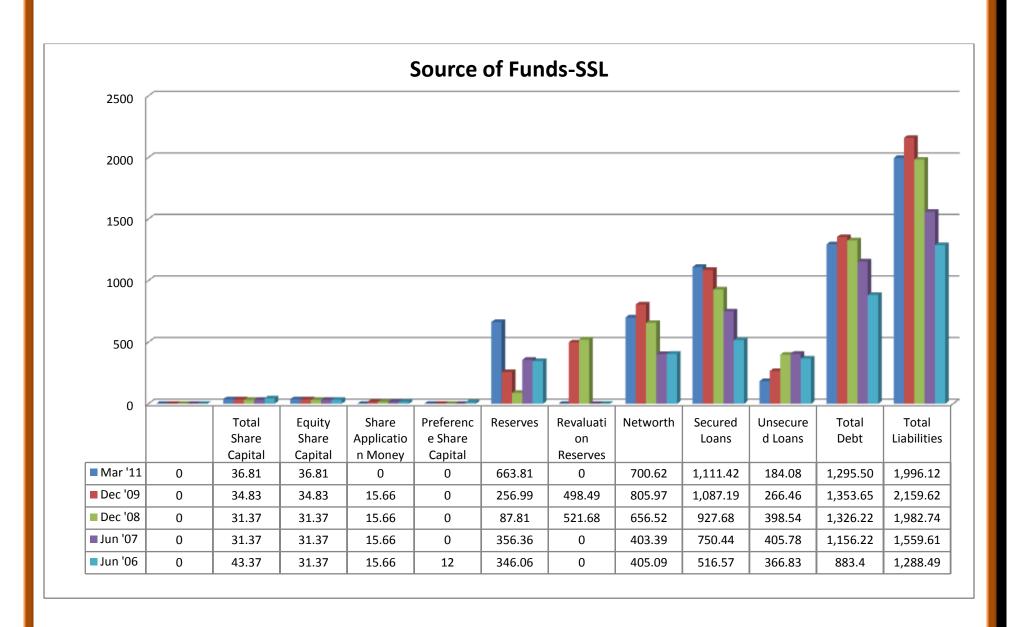
- Raw Materials were in downward trend in 2007-08 and upward in 2009-11.
- ❖ Power and Fuel Cost was in downward trend in 2007-08 and upward in 2009-11.
- ❖ Employee Cost was in downward trend in 2007-08 and upward in 2009-11.
- Other Manufacturing Expenses were in downward trend in 2007-09 and upward in 2010-11.
- Selling and Admin Expenses were in ups and downward trend in 2007-11.
- Miscellaneous Expenses were in upward trend in 2007-09 and again upward in 2010-11.
- Preoperative Exp Capitalized shows nil in 2007-11.
- ❖ Total Expenses were in downward trend in 2007-08 and upward in 2009-11.

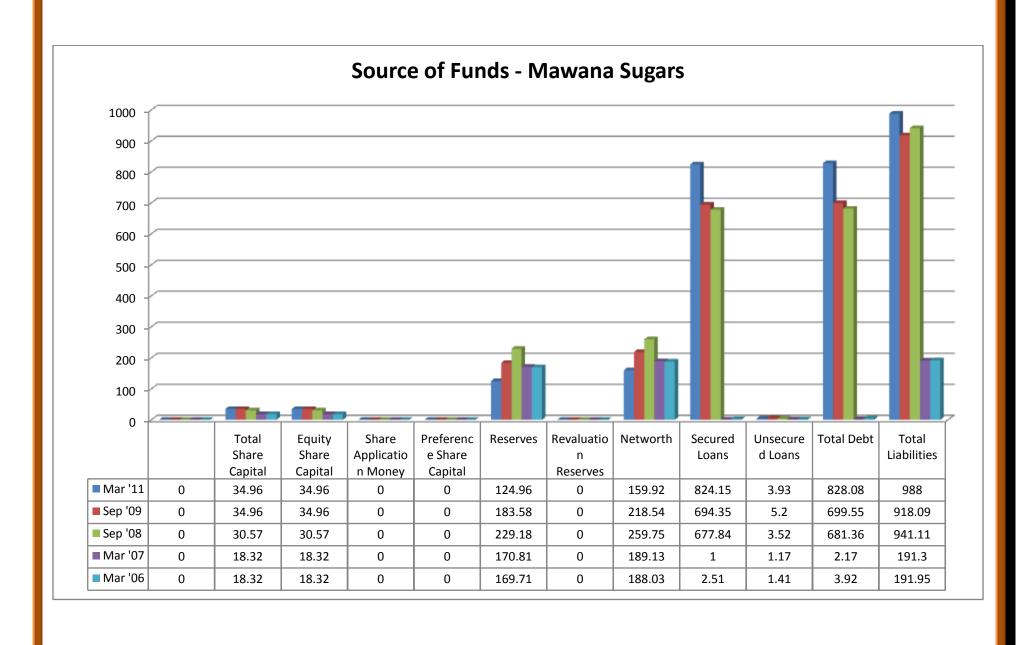
- ❖ PBDIT was in ups and downward trend in 2007-11, whereas the negative sign shown in 2007.
- Interest was in upward trend in 2007-11.
- PBDT was in ups and downward trend in 2007-11, whereas the negative sign shown in 2007 and 2010.
- ❖ Depreciation was in upward trend in 2007-10 and down in 2011.
- Other Written-off show nil in 2007-11.
- ❖ Profit before Tax shows the negative sign in 2007-08 and 2010-11, except year of 2009 and it's in ups and down.
- \* Extra-ordinary Items were in upward trend in 2007-08 and even in 2009-10, except year of 2011 shows nil.
- PBT (Post Extra-ord items) shows the negative sign in 2007-08 and 2010-11, except year of 2009 and it's in ups and down.
- ❖ Tax shows the negative sign in 2007-08 and 2010-11, except year of 2009 and it's in ups and down.
- Reported Net Profit shows the negative sign in 2007-08 and 2010-11, except year of 2009 and it's in ups and down.

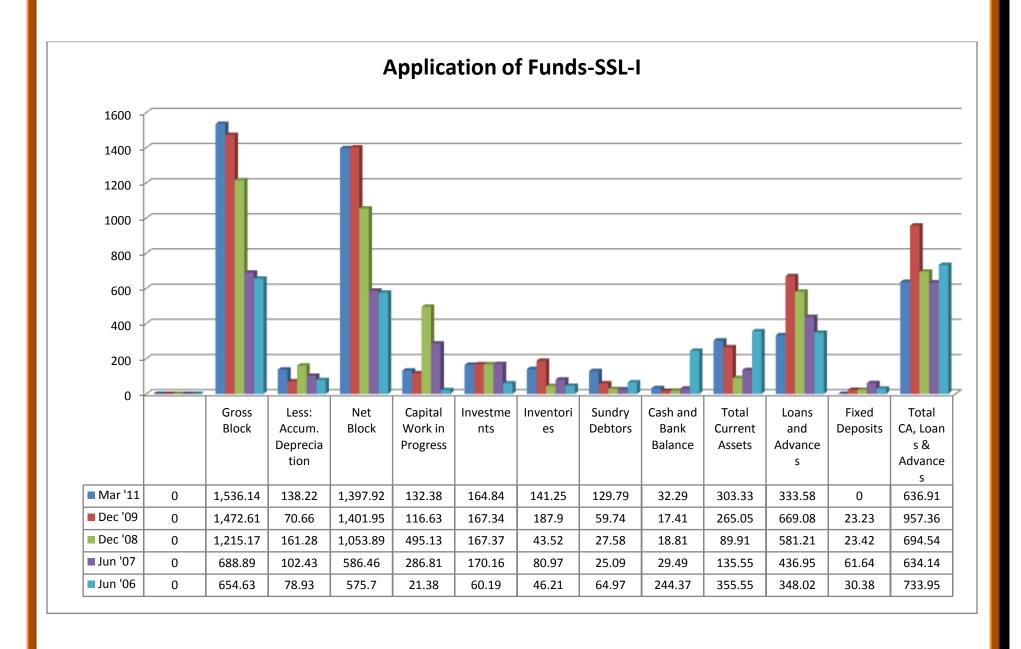
# 2.18 COMPARISON OF SAKTHI SUGARS LIMITED WITH MAWANA SUGARS

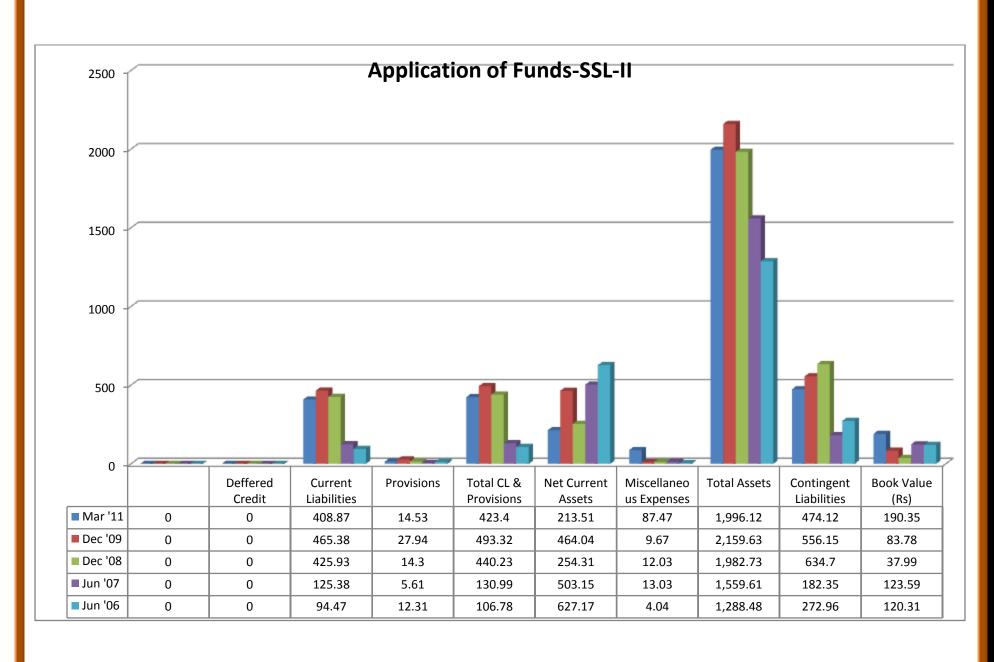
# 2.18.1 Balance Sheet Comparison Statement of SSL and MSL:

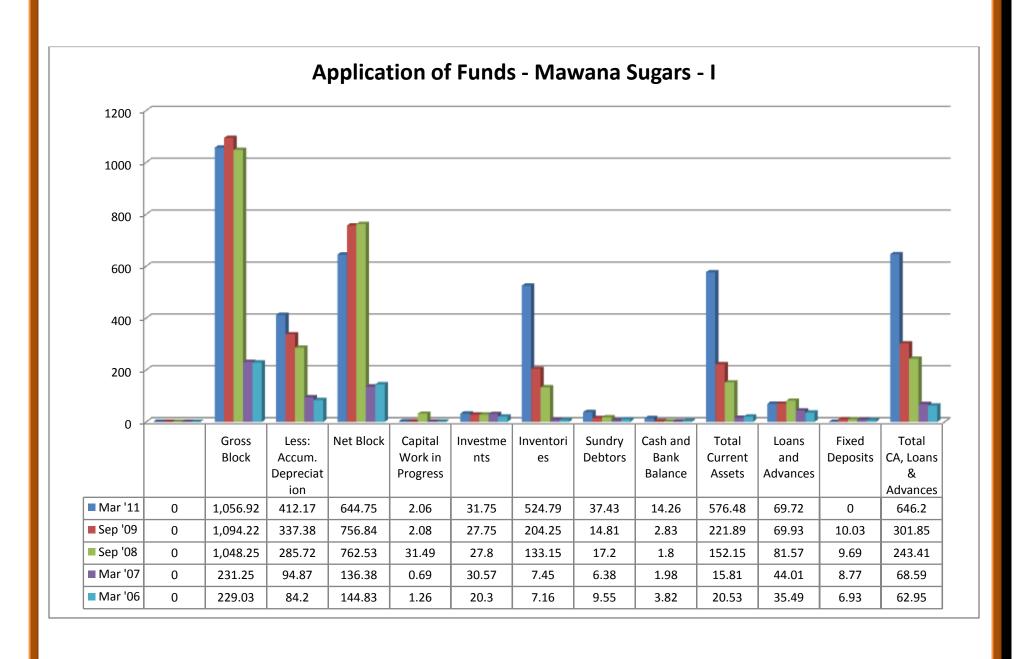
01.12.2011										
			Sakthi Sugars					Mawana Sugars		
Balance Sheet			- Cuguio					- Cagaic		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Mar '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths	12 mths
1	in Rs. Cr.					in Rs. Cr.				<u> </u>
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	34.96	34.96	30.57	18.32	18.32
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	34.96	34.96	30.57	18.32	18.32
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	124.96	183.58	229.18	170.81	169.71
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	159.92	218.54	259.75	189.13	188.03
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	824.15	694.35	677.84	1	2.51
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	3.93	5.2	3.52	1.17	1.41
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	828.08	699.55	681.36	2.17	3.92
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	988	918.09	941.11	191.3	191.95
	,	,	,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,					
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Mar '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	1,056.92	1,094.22	1,048.25	231.25	229.03
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	412.17	337.38	285.72	94.87	84.2
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	644.75	756.84	762.53	136.38	144.83
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	2.06	2.08	31.49	0.69	1.26
Investments	164.84	167.34	167.37	170.16	60.19	31.75	27.75	27.8	30.57	20.3
Inventories	141.25	187.9	43.52	80.97	46.21	524.79	204.25	133.15	7.45	7.16
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	37.43	14.81	17.2	6.38	9.55
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	14.26	2.83	1.8	1.98	3.82
Total Current Assets	303.33	265.05	89.91	135.55	355.55	576.48	221.89	152.15	15.81	20.53
Loans and Advances	333.58	669.08	581.21	436.95	348.02	69.72	69.93	81.57	44.01	35.49
Fixed Deposits	0	23.23	23.42	61.64	30.38	0	10.03	9.69	8.77	6.93
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	646.2	301.85	243.41	68.59	62.95
Deffered Credit	0	0	0	0	0	0	0	0	0	0
<b>Current Liabilities</b>	408.87	465.38	425.93	125.38	94.47	320.07	163.5	118.16	41.79	31.38
Provisions	14.53	27.94	14.3	5.61	12.31	16.69	6.92	5.97	3.16	6
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	336.76	170.42	124.13	44.95	37.38
Net Current Assets	213.51	464.04	254.31	503.15	627.17	309.44	131.43	119.28	23.64	25.57
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
Total Access	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	988	918.1	941.1	191.28	191.96
Total Assets										
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	87.72	42.75	54.1	34.1	35.64

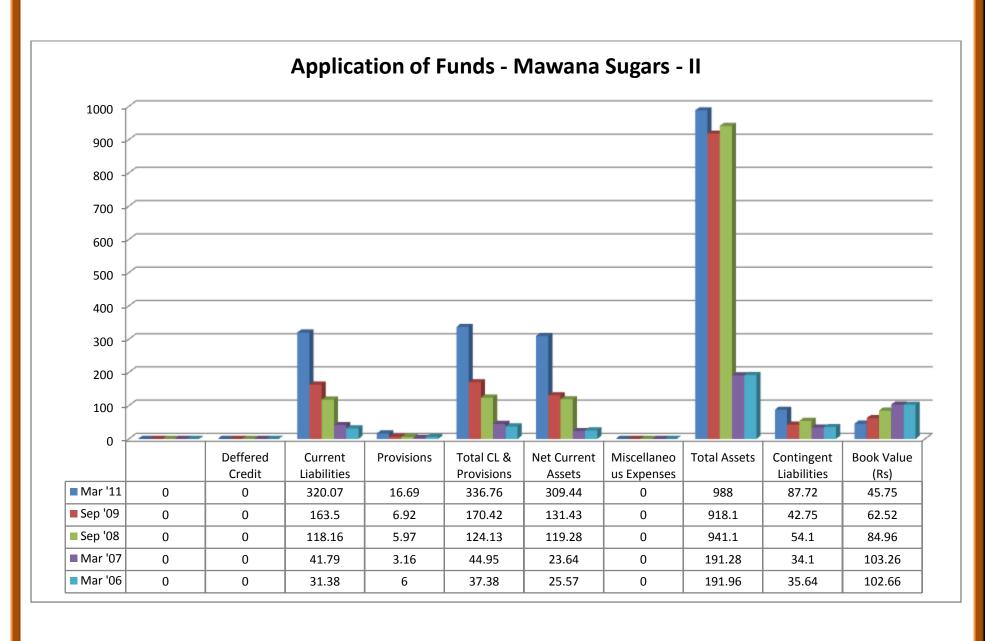












#### 2.18.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals were ups and downward trend in 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and upward trend in 2009-11.
- Share application money was even trend in 2206-09.
- ❖ Preference share capital were nil trend in 2007-11, except in the year of 2006.
- Reserves were ups and downward trend in 2006-11.
- Revaluation reserves were ups and downward trend in 2008 and 2009 respectively and nil trends in year of 2006-07 and 2011.
- ❖ Net worth was ups and downward trend in 2006-2011.
- ❖ Secured loans were in upward trend for the year of 2006-2011.
- Unsecured loans were ups and downward trend in 2006-2011.
- ❖ Total debt shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Total liabilities show upward trend in 2006-2009 and downward trend in 2011.

#### (ii) Application of Funds:

- Gross block were in upward trend for the year of 2006-2011.
- ❖ Accum.depreciation was ups and downward trend in 2006-2011.
- Net block shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Capital work in progress was ups and downward trend in 2006-2011.
- ❖ Investments were ups and downward trend in 2006-2011.
- ❖ Inventories were ups and downward trend in 2006-2011.
- Sundry debtors were ups and downward trend in 2006-2011.
- Cash and bank balance was ups and downward trend in 2006-2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans & advances shows ups and downward trend in 2006-2009 and downward trend in 2011.
- ❖ Deferred credit shows nil for the year of 2006-11.
- Current liabilities were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Provisions were ups and downward trend in 2006-2011.
- ❖ Total current liabilities and provisions shows upward trend in 2006-2009 and downward trend in 2011.
- Net current assets shows ups and downward trend in 2006-11.
- ❖ Miscellaneous expenses were ups and downward trend in 2006-11.
- ❖ Total assets show upward trend in 2006-2009 and downward trend in 2011.
- Contingent liabilities were ups and downward trend in 2006-11.
- ❖ Book value shows were ups and downward trend in 2006-11.

## 2.18.1 (b) Balance Sheet of Mawana Sugars:

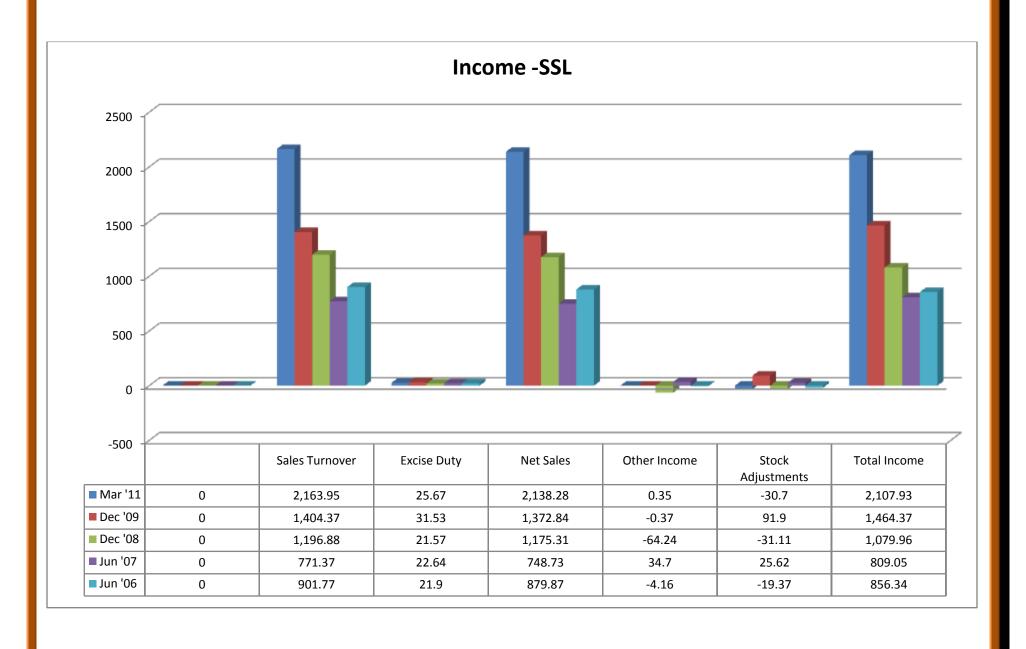
## (i) Sources of Funds:

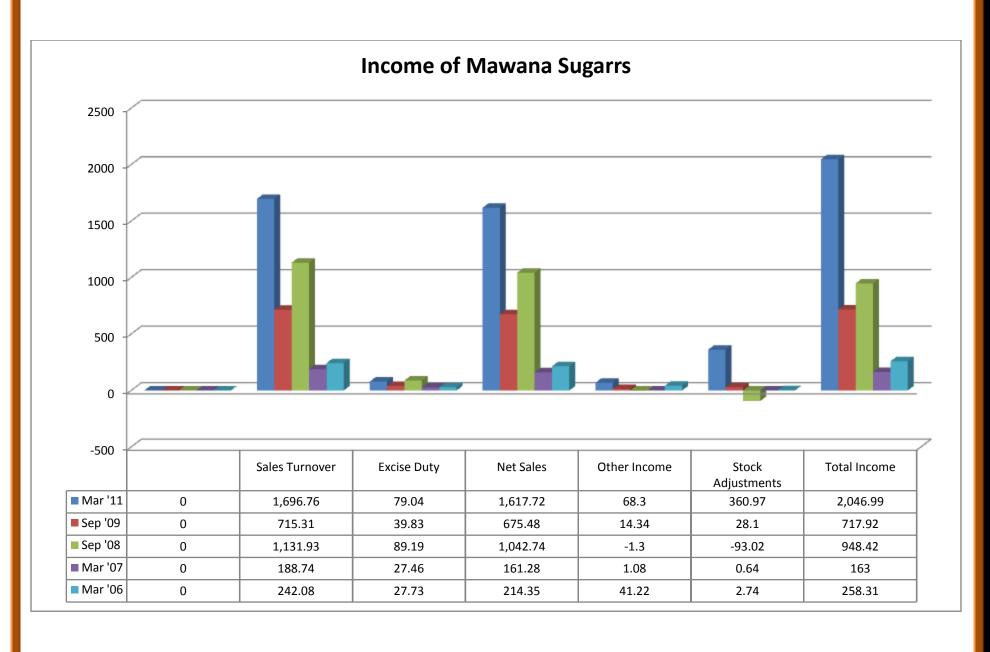
- ❖ Total Share Capital was in even trend in 2006-07 and 2009-11, except the year of 2008.
- Equity Share Capital was in even trend in 2006-07 and 2009-11, except the year of 2008.
- Share Application Money shows nil in 2006-11.
- ❖ Preference Share Capital shows nil in 2006-11.
- Reserves were in upward trend in 2006-08 and downward in 2009-11.
- Revaluation Reserves shows nil in 2006-11.
- Net Worth was in upward trend in 2006-08 and downward in 2009-11.
- Secured Loans were in downward trend in 2006-07 and upward in 2008-11.
- Unsecured Loans were in ups and downward trend in 2006-11.
- ❖ Total Debt was in downward trend in 2006-07 and upward in 2008-11.
- ❖ Total Liabilities were in ups and downward trend in 2006-11.

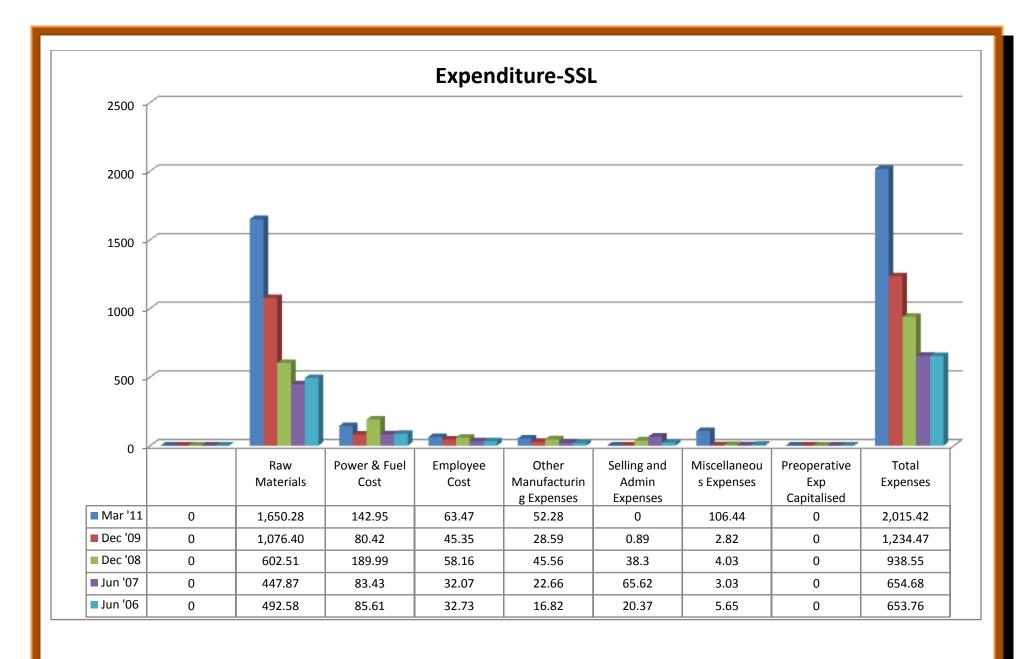
- ❖ Gross Block was in upward trend in 2006-09 and down in 2011.
- Accum.Depreciation was in upward trend in 2006-11.
- Net Block was in ups and downward trend in 2006-11.
- Capital Work in Progress was in downward trend in 2006-07 and again downward in 2008-11.
- ❖ Investments were in ups and downward trend in 2006-11.
- Inventories were in upward trend in 2006-11.
- Sundry Debtors were in ups and downward trend in 2006-11.
- Cash and Bank balance was in downward trend in 2006-08 and upward in 2009-11.
- ❖ Total Current Assets were in downward trend in 2006-07 and upward in 2008-11.
- ❖ Loans and Advances were in upward trend in 2006-08 and downward in 2009-11.
- Fixed Deposits were in upward trend in 2006-09, whereas the year of 2011 shows nil.
- ❖ Total CA, Loans & Advances were in upward trend in 2006-11.
- ❖ Deferred Credit shows nil in 2006-11.
- Current Liabilities were in upward trend in 2006-11.
- ❖ Provisions were in upward trend in 2006-11.
- ❖ Total CL & Provisions were in upward trend in 2006-11.
- Net Current Assets were in downward trend in 2006-07 and upward in 2008-11.
- ❖ Miscellaneous Expenses shows nil in 2006-11.
- ❖ Total Assets were in ups and downward trend in 2006-11.
- ❖ Contingent Liabilities were in ups and downward trend in 2006-11.

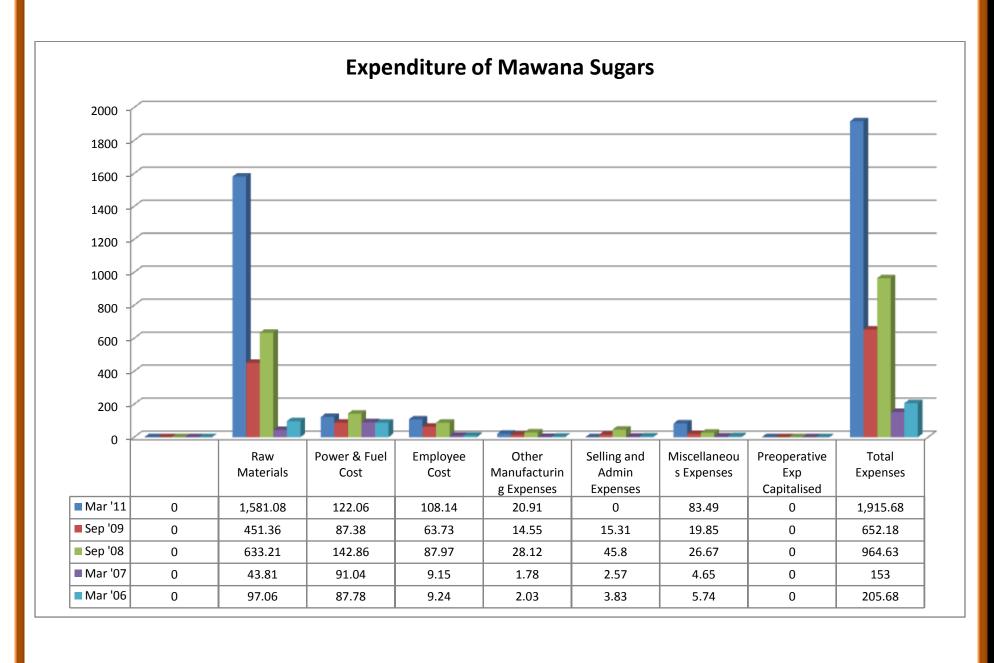
# 2.18.2 Profit and Loss Account Comparison Statement of SSL and MSL:

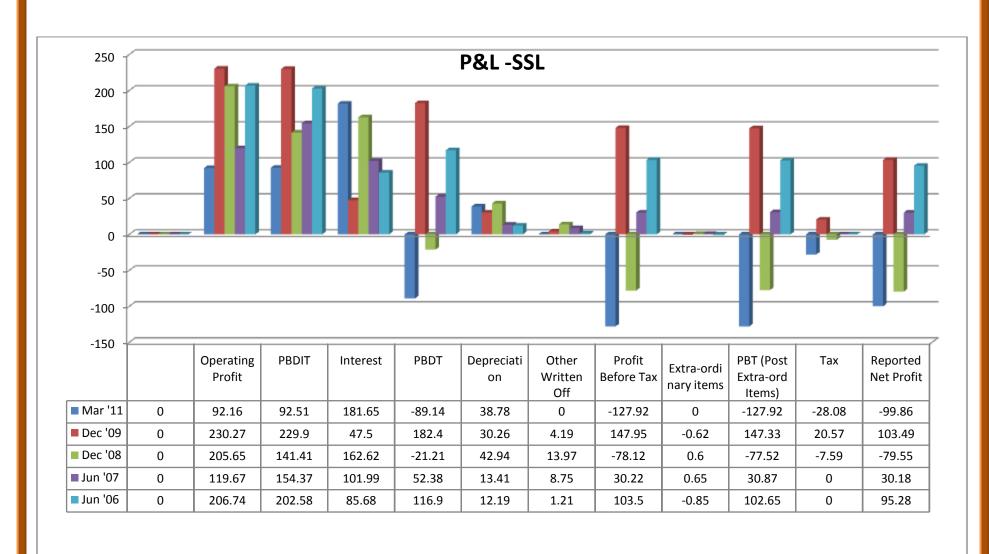
01.12.2011										
Profit & Loss account			Sakthi Sugars					Mawana Sugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Mar '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths	12 mths
ı			in Rs. Cr.	I				in Rs. Cr.	ı	
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	1,696.76	715.31	1,131.93	188.74	242.08
Excise Duty	25.67	31.53	21.57	22.64	21.9	79.04	39.83	89.19	27.46	27.73
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	1,617.72	675.48	1,042.74	161.28	214.35
Other Income	0.35	-0.37	-64.24	34.7	-4.16	68.3	14.34	-1.3	1.08	41.22
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	360.97	28.1	-93.02	0.64	2.74
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	2,046.99	717.92	948.42	163	258.31
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	1,581.08	451.36	633.21	43.81	97.06
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	122.06	87.38	142.86	91.04	87.78
Employee Cost	63.47	45.35	58.16	32.07	32.73	108.14	63.73	87.97	9.15	9.24
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	20.91	14.55	28.12	1.78	2.03
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	15.31	45.8	2.57	3.83
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	83.49	19.85	26.67	4.65	5.74
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	1,915.68	652.18	964.63	153	205.68
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Mar '07	Mar '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	18 mths	12 mths	12 mths
Operating Profit	92.16	230.27	205.65	119.67						
PBDIT	02.51			113.07	206.74	63.01	51.4	-14.91	8.92	11.41
	92.51	229.9	141.41	154.37	<b>206.74</b> 202.58	63.01	51.4 65.74	-14.91 -16.21	8.92 10	11.41 52.63
Interest	181.65	229.9 47.5	141.41 162.62							
Interest PBDT				154.37	202.58	131.31	65.74	-16.21	10	52.63
	181.65	47.5	162.62	154.37 101.99	202.58 85.68	131.31 110.64	65.74 71.68	-16.21 95.87	10 1.05	52.63 1.97 50.66
PBDT	181.65 -89.14	47.5 182.4	162.62 -21.21	154.37 101.99 52.38	202.58 85.68 116.9	131.31 110.64 20.67	65.74 71.68 -5.94	-16.21 95.87 -112.08	10 1.05 8.95	52.63 1.97 50.66 11.45
PBDT Depreciation	181.65 -89.14 38.78	47.5 182.4 30.26	162.62 -21.21 42.94	154.37 101.99 52.38 13.41	202.58 85.68 116.9 12.19	131.31 110.64 20.67 79.3	65.74 71.68 -5.94 52.5	-16.21 95.87 -112.08 75.34	10 1.05 8.95 11.39	52.63 1.97 50.66 11.45
PBDT Depreciation Other Written Off	181.65 -89.14 38.78	47.5 182.4 30.26 4.19	162.62 -21.21 42.94 13.97	154.37 101.99 52.38 13.41 8.75	202.58 85.68 116.9 12.19 1.21	131.31 110.64 20.67 79.3	65.74 71.68 -5.94 52.5	-16.21 95.87 -112.08 75.34	10 1.05 8.95 11.39	52.63 1.97 50.66 11.45 0.22
PBDT Depreciation Other Written Off Profit Before Tax	181.65 -89.14 38.78 0 -127.92	47.5 182.4 30.26 4.19 147.95	162.62 -21.21 42.94 13.97 -78.12	154.37 101.99 52.38 13.41 8.75 30.22	202.58 85.68 116.9 12.19 1.21 103.5	131.31 110.64 20.67 79.3 0 -58.63	65.74 71.68 -5.94 52.5 0	-16.21 95.87 -112.08 75.34 0 -187.42	10 1.05 8.95 11.39 0	52.63 1.97 50.66 11.45 0.22 38.99
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	181.65 -89.14 38.78 0 -127.92	47.5 182.4 30.26 4.19 147.95 -0.62	162.62 -21.21 42.94 13.97 -78.12	154.37 101.99 52.38 13.41 8.75 30.22 0.65	202.58 85.68 116.9 12.19 1.21 103.5 -0.85	131.31 110.64 20.67 79.3 0 -58.63 -75.59	65.74 71.68 -5.94 52.5 0 -58.44 1.61	-16.21 95.87 -112.08 75.34 0 -187.42 7.84	10 1.05 8.95 11.39 0 -2.44 1.18	52.63 1.97 50.66 11.45 0.22 38.99 4.48
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	181.65 -89.14 38.78 0 -127.92 0 -127.92	47.5 182.4 30.26 4.19 147.95 -0.62 147.33	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22	65.74 71.68 -5.94 52.5 0 -58.44 1.61	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58	10 1.05 8.95 11.39 0 -2.44 1.18	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b>	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41 0	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5 108.62 0
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6 0	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81 0	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41 0	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19 0	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5 108.62 0
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6 0	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81 0	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41 0	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19 0	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5 108.62 0
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6 0	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81 0	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41 0 0	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19 0	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5 108.62 0 1.83 0.26
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	131.31 110.64 20.67 79.3 0 -58.63 -75.59 -134.22 0 -58.62 334.6 0 0	65.74 71.68 -5.94 52.5 0 -58.44 1.61 -56.83 0.39 -57.22 200.81 0 0	-16.21 95.87 -112.08 75.34 0 -187.42 7.84 -179.58 -0.79 -166.92 331.41 0 0 0	10 1.05 8.95 11.39 0 -2.44 1.18 -1.26 -2.34 1.09 109.19 0 0	52.63 1.97 50.66 11.45 0.22 38.99 4.48 43.47 2.97 40.5 108.62 0 1.83 0.26

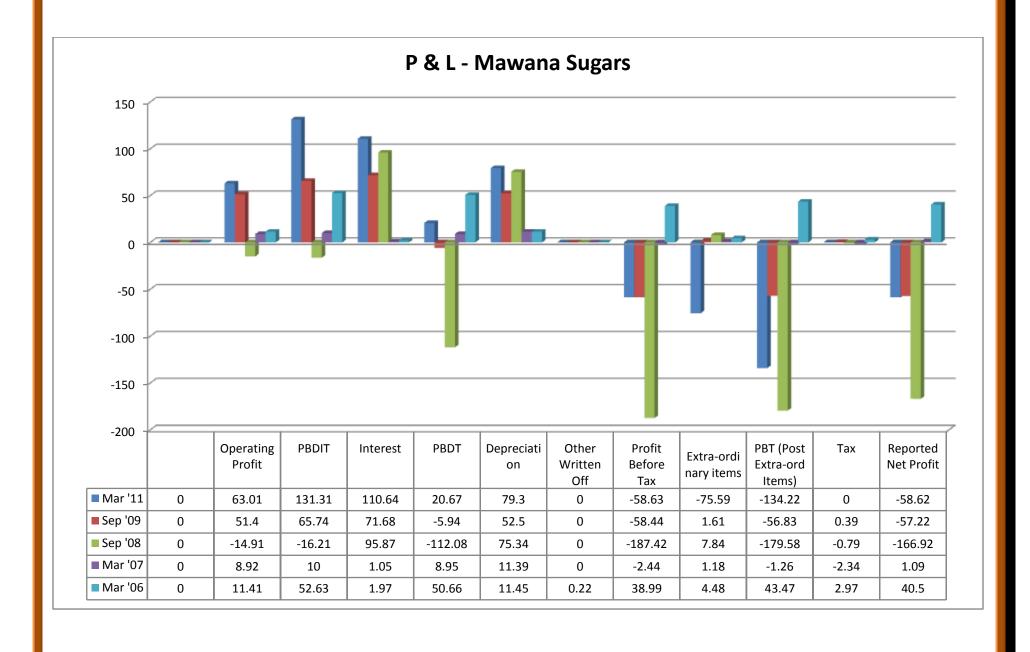












## 2.18.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.18.2 (b) Profit and Loss Accounts of Mawana Sugars:

### (i) Income:

- ❖ Sales Turnover was in up and downward trend from 2006-11.
- Net Sales were in up and downward trend from 2006-11.
- Other Income was in downward trend from 2006-08 which took an upward trend in 2009-11, where the value was with negative sign in 2008
- ❖ Stock Adjustments were in up and downward trend from 2006-11, where the value reached negative sign in 2008.
- ❖ Total Income was in up and downward trend from 2006-11.

## (ii) Expenditure:

- Raw Materials were in up and downward trend from 2006-11.
- Power & Fuel Cost was in upward trend from 2006-08 and further increased from 2009-11.
- Employee Cost was in up and downward trend from 2006-11.
- Other Manufacturing Expenses were in up and downward trend from 2006-11.
- Selling and Admin Expenses were in downward trend from 2006-08 which further decreased in 2009-11an reached nil value in 2011.
- Miscellaneous Expenses were in up and downward trend from 2006-11.
- Preoperative Exp Capitalized showed nil value from 2006-11.
- Total Expenses were in up and downward trend from 2006-11.

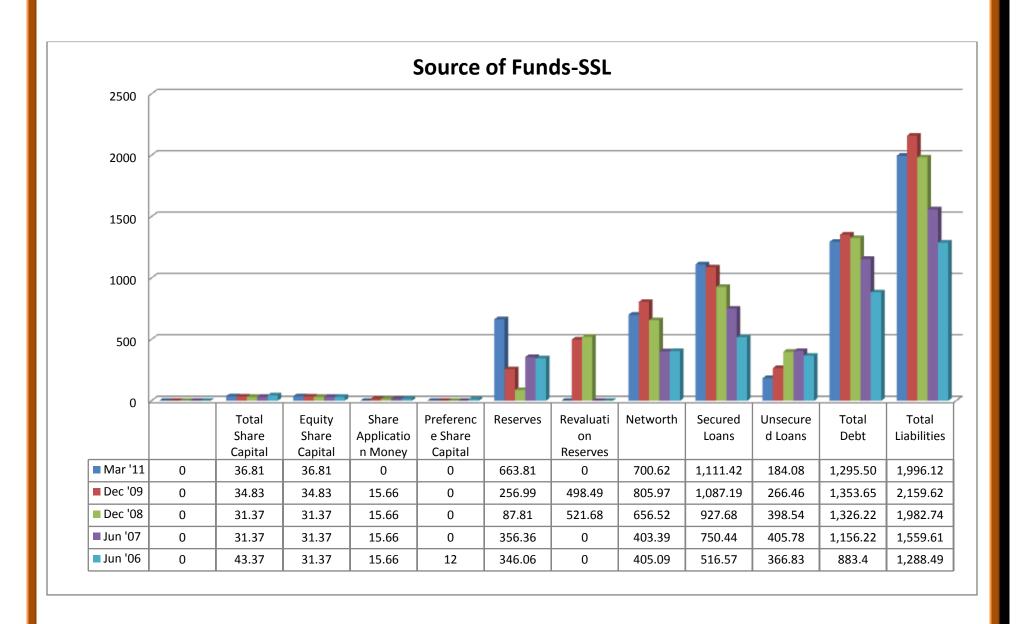
### (iii) Profit & Loss:

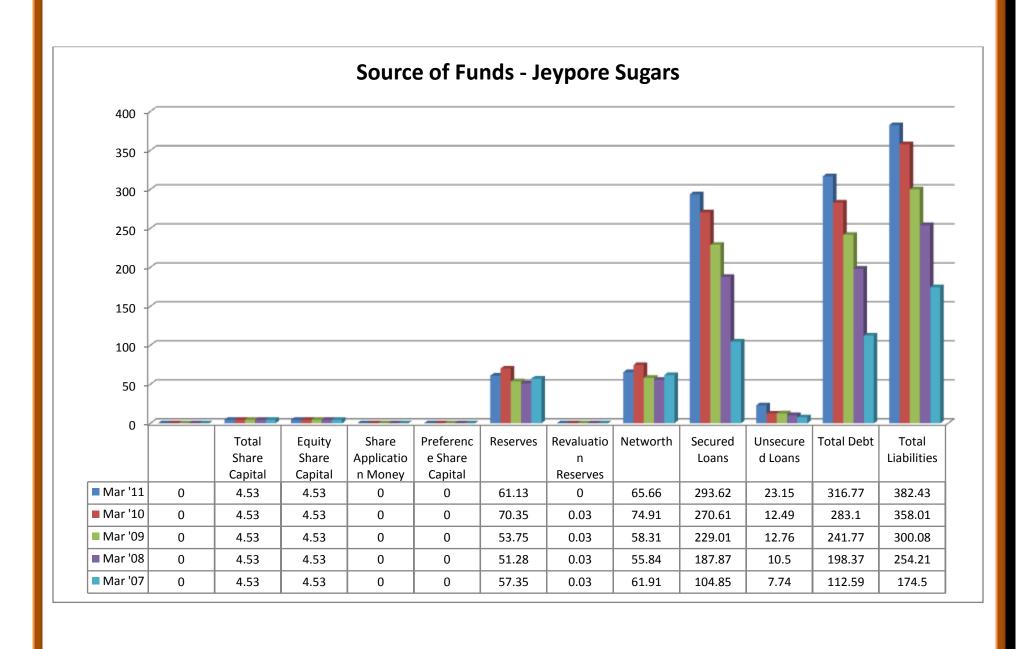
- PBDIT was in downward trend from 2006-08 which took an upward trend in 2009-11, from a value in negative sign during 2008.
- ❖ Interest was in up and downward trend from 2006-11.
- PBDT was in up and downward trend from 2006-11, whereas the value reached negative sign in 2008-09.
- ❖ Depreciation was in up and downward trend from 2006-11.
- ❖ Other written-off were nil from 2007-11, except the year of 2006.
- Profit before Tax was in up and downward trend from 2006-11, where the values were in negative sign from 2007-11.
- \* Extra-ordinary items were in up and downward trend from 2006-11, where the values reached negative sign in 2011.
- PBT (Post Extra-ord Items) was in up and downward trend from 2006-11, where the values reached negative sign from 2007-11.
- Tax was in downward trend from 2006-11, where the values were in negative sign during 2007-08 and reached nil value in 2011.
- Reported Net Profit was in up and downward trend fr 2006-11, where the value reached negative sign from 2008-11.

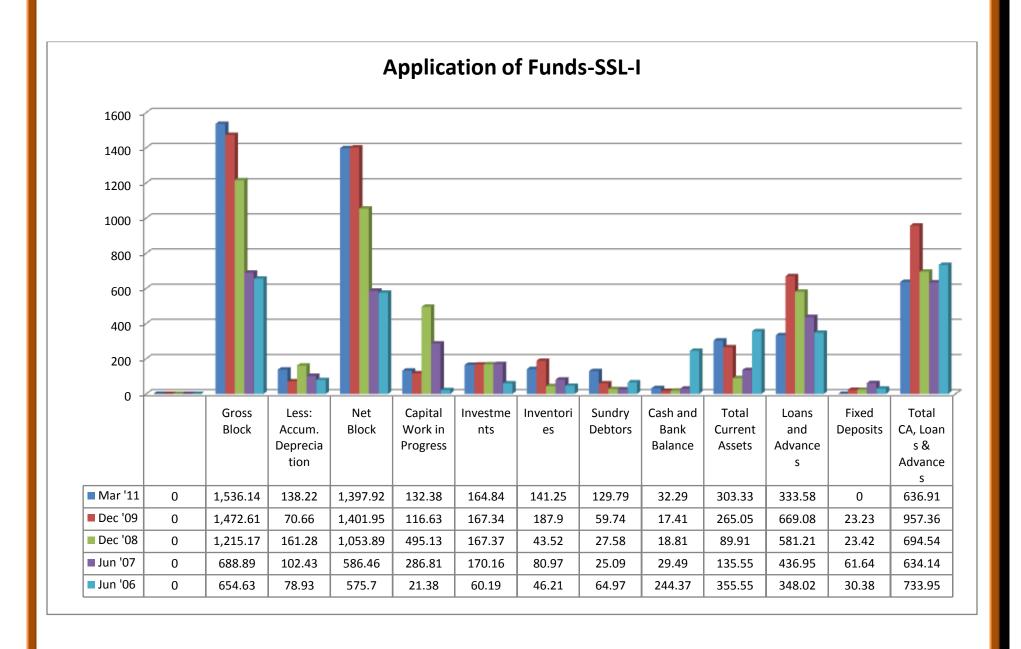
# 2.19 COMPARISON OF SAKTHI SUGARS LIMITED WITH JEYPORE SUGAR COMPANY

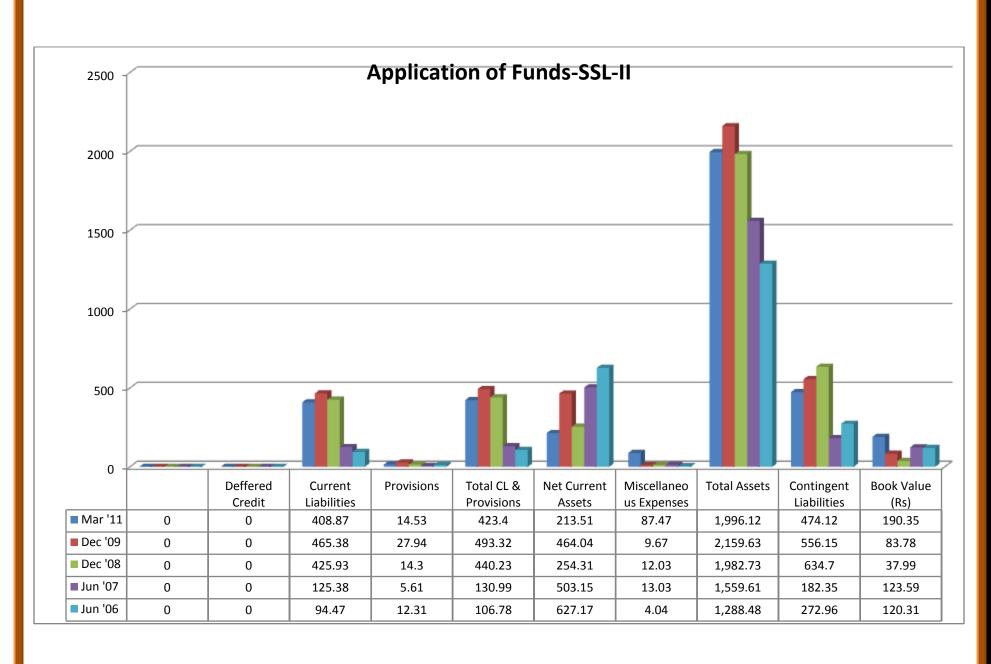
# 2.19.1 Balance Sheet Comparison Statement of SSL and JSCL:

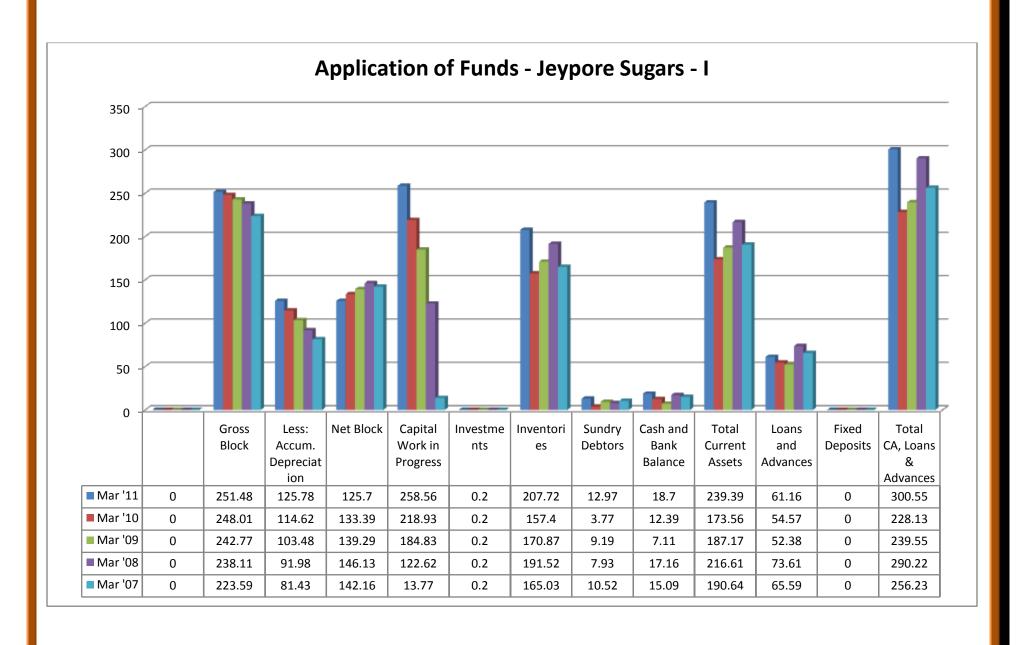
01.12.2011										
			Sakthi Sugars				Jeypore Sugar Company			
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.			<u> </u>	<u> </u>	in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	4.53	4.53	4.53	4.53	4.53
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	4.53	4.53	4.53	4.53	4.53
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	61.13	70.35	53.75	51.28	57.35
Revaluation Reserves	0	498.49	521.68	0	0	0	0.03	0.03	0.03	0.03
Networth	700.62	805.97	656.52	403.39	405.09	65.66	74.91	58.31	55.84	61.91
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	293.62	270.61	229.01	187.87	104.85
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	23.15	12.49	12.76	10.5	7.74
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	316.77	283.1	241.77	198.37	112.59
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	382.43	358.01	300.08	254.21	174.5
	,	,	,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,					
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	000.00	054.00	054.40	0.40.04			
		.,	1,215.17	688.89	654.63	251.48	248.01	242.77	238.11	223.59
Less: Accum. Depreciation	138.22	70.66	1,215.17	102.43	78.93	125.78	248.01 114.62	242.77 103.48	238.11 91.98	223.59 81.43
Less: Accum. Depreciation Net Block										
· · · · · · · · · · · · · · · · · · ·	138.22	70.66	161.28	102.43	78.93	125.78	114.62	103.48	91.98	81.43
Net Block	138.22 1,397.92	70.66 <b>1,401.95</b>	161.28 <b>1,053.89</b>	102.43 <b>586.46</b>	78.93 <b>575.7</b>	125.78 125.7	114.62 133.39	103.48 139.29	91.98 146.13	81.43 142.16
Net Block  Capital Work in Progress	138.22 <b>1,397.92</b> 132.38	70.66 <b>1,401.95</b> 116.63	161.28 1,053.89 495.13	102.43 <b>586.46</b> 286.81	78.93 <b>575.7</b> 21.38	125.78 125.7 258.56	114.62 133.39 218.93	103.48 139.29 184.83	91.98 146.13 122.62	81.43 142.16 13.77
Net Block  Capital Work in Progress  Investments	138.22 1,397.92 132.38 164.84	70.66 <b>1,401.95</b> 116.63 <b>167.34</b>	161.28 1,053.89 495.13 167.37	102.43 <b>586.46</b> 286.81 <b>170.16</b>	78.93 <b>575.7</b> 21.38 <b>60.19</b>	125.78 125.7 258.56 0.2	114.62 133.39 218.93 0.2	103.48 139.29 184.83 0.2	91.98 146.13 122.62 0.2	81.43 142.16 13.77 0.2
Net Block Capital Work in Progress Investments Inventories	138.22 1,397.92 132.38 164.84 141.25 129.79	70.66 1,401.95 116.63 167.34 187.9 59.74	161.28 1,053.89 495.13 167.37 43.52 27.58	102.43 586.46 286.81 170.16 80.97 25.09	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	125.78 125.7 258.56 0.2 207.72 12.97	114.62 133.39 218.93 0.2 157.4 3.77	103.48 139.29 184.83 0.2 170.87 9.19	91.98 146.13 122.62 0.2 191.52 7.93	81.43 142.16 13.77 0.2 165.03 10.52
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81	102.43 586.46 286.81 170.16 80.97 25.09 29.49	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37	125.78 125.7 258.56 0.2 207.72 12.97 18.7	114.62 133.39 218.93 0.2 157.4 3.77 12.39	103.48 139.29 184.83 0.2 170.87 9.19 7.11	91.98 146.13 122.62 0.2 191.52 7.93 17.16	81.43 142.16 13.77 0.2 165.03 10.52 15.09
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b>	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	125.78 125.7 258.56 0.2 207.72 12.97 18.7	114.62 133.39 218.93 0.2 157.4 3.77 12.39	103.48 139.29 184.83 0.2 170.87 9.19 7.11	91.98 146.13 122.62 0.2 191.52 7.93 17.16	81.43 142.16 13.77 0.2 165.03 10.52 15.09
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b>	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35 302.57	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84 222.64	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85 264.38	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76 306.11	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82 239.6
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35 302.57 -2.02	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84 222.64 5.49	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85 264.38 -24.83	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76 306.11 -15.89	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82 239.6 16.63
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35 302.57	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84 222.64	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85 264.38	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76 306.11	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82 239.6
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35 302.57 -2.02 0 382.44	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84 222.64 5.49 0 358.01	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85 264.38 -24.83 0.58	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76 306.11 -15.89 1.17 254.23	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82 239.6 16.63 1.75 174.51
Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	125.78 125.7 258.56 0.2 207.72 12.97 18.7 239.39 61.16 0 300.55 0 289.22 13.35 302.57 -2.02 0	114.62 133.39 218.93 0.2 157.4 3.77 12.39 173.56 54.57 0 228.13 0 206.8 15.84 222.64 5.49 0	103.48 139.29 184.83 0.2 170.87 9.19 7.11 187.17 52.38 0 239.55 0 260.53 3.85 264.38 -24.83 0.58	91.98 146.13 122.62 0.2 191.52 7.93 17.16 216.61 73.61 0 290.22 0 280.35 25.76 306.11 -15.89 1.17	81.43 142.16 13.77 0.2 165.03 10.52 15.09 190.64 65.59 0 256.23 0 210.78 28.82 239.6 16.63 1.75

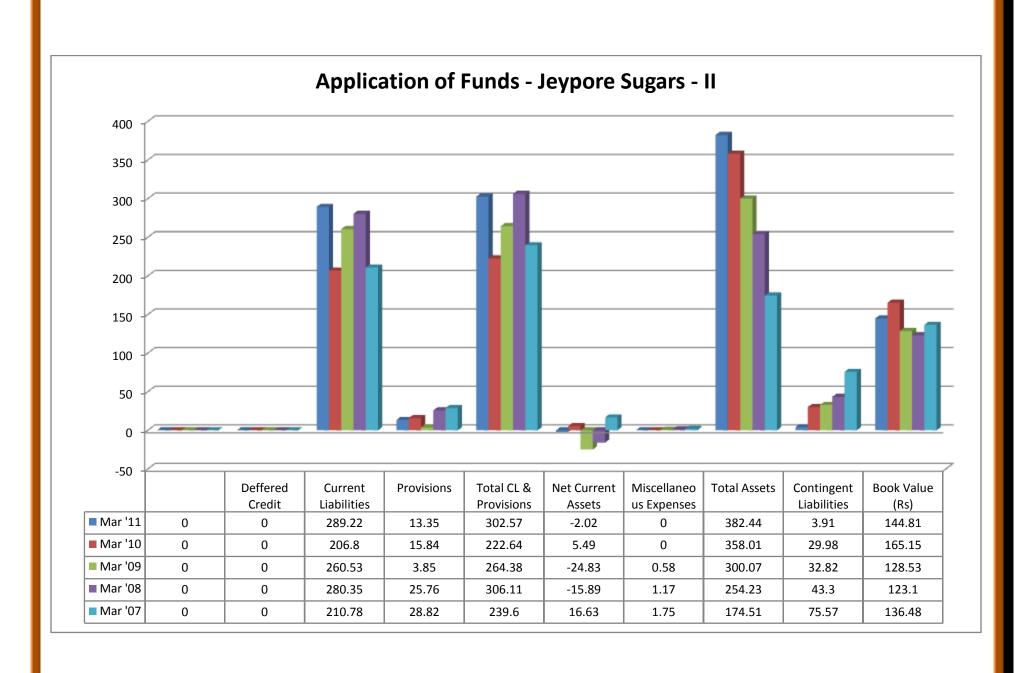












#### 2.19.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals were ups and downward trend in 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and upward trend in 2009-11.
- Share application money was even trend in 2206-09.
- ❖ Preference share capital were nil trend in 2007-11, except in the year of 2006.
- Reserves were ups and downward trend in 2006-11.
- Revaluation reserves were ups and downward trend in 2008 and 2009 respectively and nil trends in year of 2006-07 and 2011.
- ❖ Net worth was ups and downward trend in 2006-2011.
- ❖ Secured loans were in upward trend for the year of 2006-2011.
- ❖ Unsecured loans were ups and downward trend in 2006-2011.
- ❖ Total debt shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Total liabilities show upward trend in 2006-2009 and downward trend in 2011.

#### (ii) Application of Funds:

- Gross block were in upward trend for the year of 2006-2011.
- ❖ Accum.depreciation was ups and downward trend in 2006-2011.
- Net block shows upward trend in 2006-2009 and downward trend in 2011.
- ❖ Capital work in progress was ups and downward trend in 2006-2011.
- ❖ Investments were ups and downward trend in 2006-2011.
- Inventories were ups and downward trend in 2006-2011.
- Sundry debtors were ups and downward trend in 2006-2011.
- Cash and bank balance was ups and downward trend in 2006-2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans & advances shows ups and downward trend in 2006-2009 and downward trend in 2011.
- ❖ Deferred credit shows nil for the year of 2006-11.
- Current liabilities were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Provisions were ups and downward trend in 2006-2011.
- ❖ Total current liabilities and provisions shows upward trend in 2006-2009 and downward trend in 2011.
- Net current assets shows ups and downward trend in 2006-11.
- ❖ Miscellaneous expenses were ups and downward trend in 2006-11.
- ❖ Total assets show upward trend in 2006-2009 and downward trend in 2011.
- ❖ Contingent liabilities were ups and downward trend in 2006-11.
- ❖ Book value shows were ups and downward trend in 2006-11.

## 2.19.1 (b) Balance Sheet of Jeypore Sugar Company:

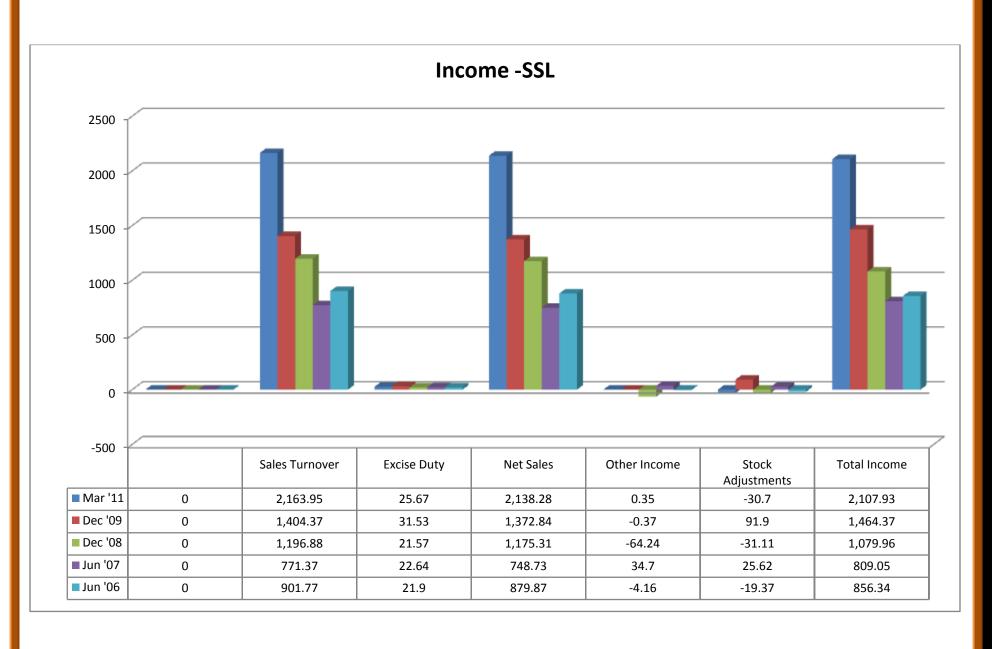
## (i) Source of Funds:

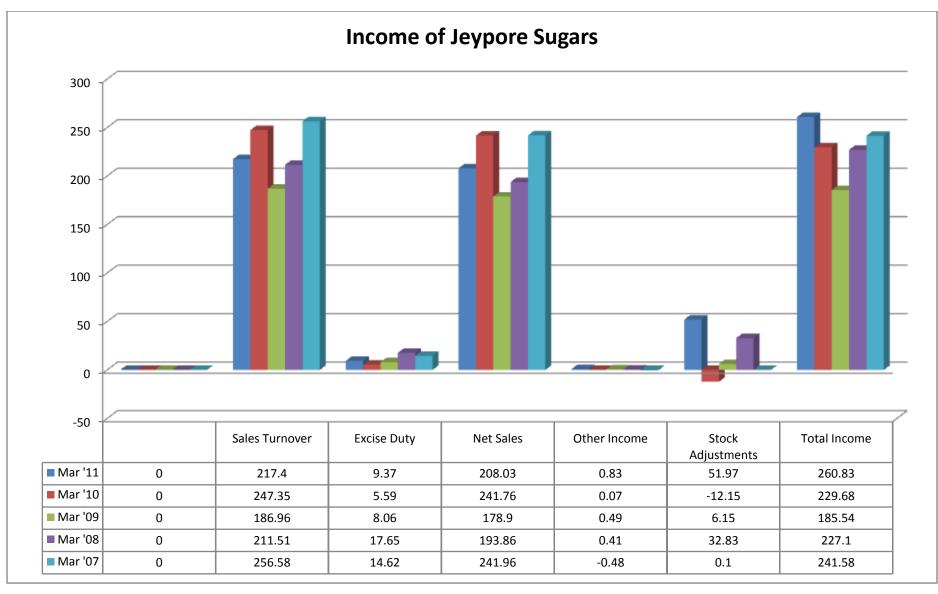
- Total Share Capital was even from 2007-11.
- Equity Share Capital was even from 2007-11.
- Share Application Money was nil from 2007-11.
- ❖ Preference share capital was nil in 2007-11.
- Reserves were in up and downward trend from 2007-11.
- \* Revaluation Reserves were even trend from 2007-10 and decreased to nil in 2011.
- Net worth was in up and downward trend from 2007-11.
- ❖ Secured Loans were in upward trend from 2007-11.
- ❖ Unsecured loans were in upward trend from 2007-09 which further increased in 2010-11.
- ❖ Total Debt was in upward trend from 2007-11.
- ❖ Total Liabilities were in upward trend from 2007-11.

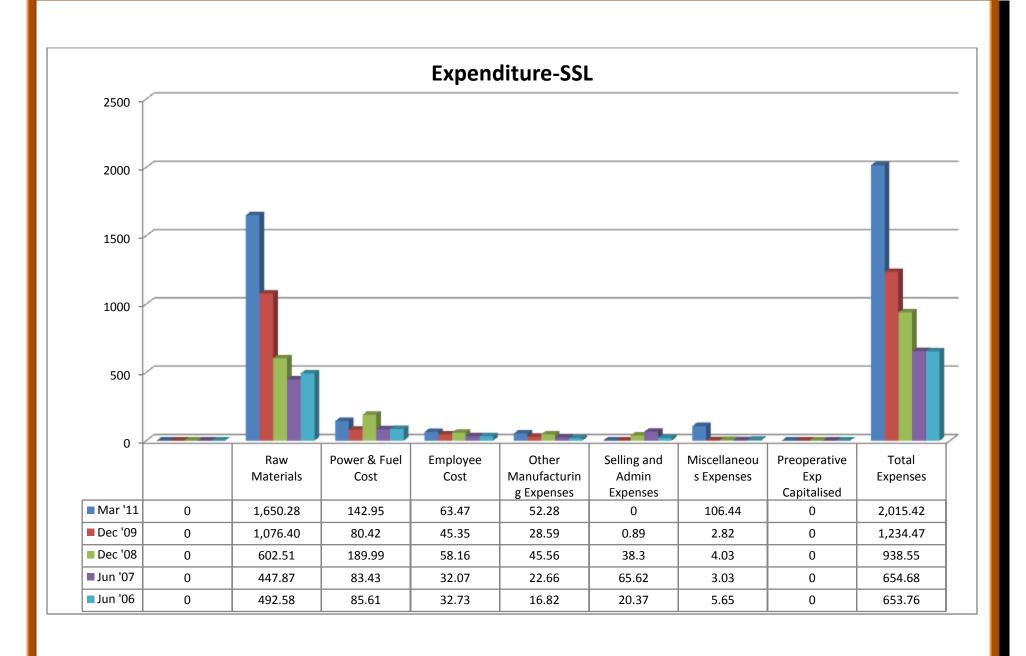
- ❖ Gross Block was in upward trend from 2007-11.
- Accum.Depreciation was in upward trend from 2007-11.
- Net Block was in upward trend from 2007-08 which took a downward trend in 2009-11.
- Capital Work in Progress was in upward trend from 2007-11.
- ❖ Investments had an even trend from 2007-11.
- Inventories were in up and downward trend from 2007-11.
- Sundry Debtors were in up and downward trend from 2007-11.
- Cash and Bank balance was in upward trend from 2007-08 which further increased in 2009-11.
- ❖ Total Current Assets were in up and downward trend from 2007-11.
- ❖ Loans and Advances were in upward trend from 2007-08 which further increased in 2009-11.
- Fixed Deposits were nil from 2007-11.
- ❖ Total CA, Loans and Advances were in up and downward trend from 2007-11.
- ❖ Deferred Credit were nil from 2007-11.
- Current Liabilities were in up and downward trend from 2007-11.
- ❖ Provisions were in downward trend in 2007-09 further decreased in 2010-11.
- ❖ Total CL & Provisions were in up and downward trend from 2007-11.
- Net Current Assets were in up and downward trend from 2007-11, where the value reached negative sign in 2008-09 and 2011.
- ❖ Miscellaneous expenses were in downward trend from 2007-09 and reached nil value in 2010-11.
- ❖ Total Assets were in upward trend from 2007-11.
- Contingent Liabilities were in downward trend from 2007-11.

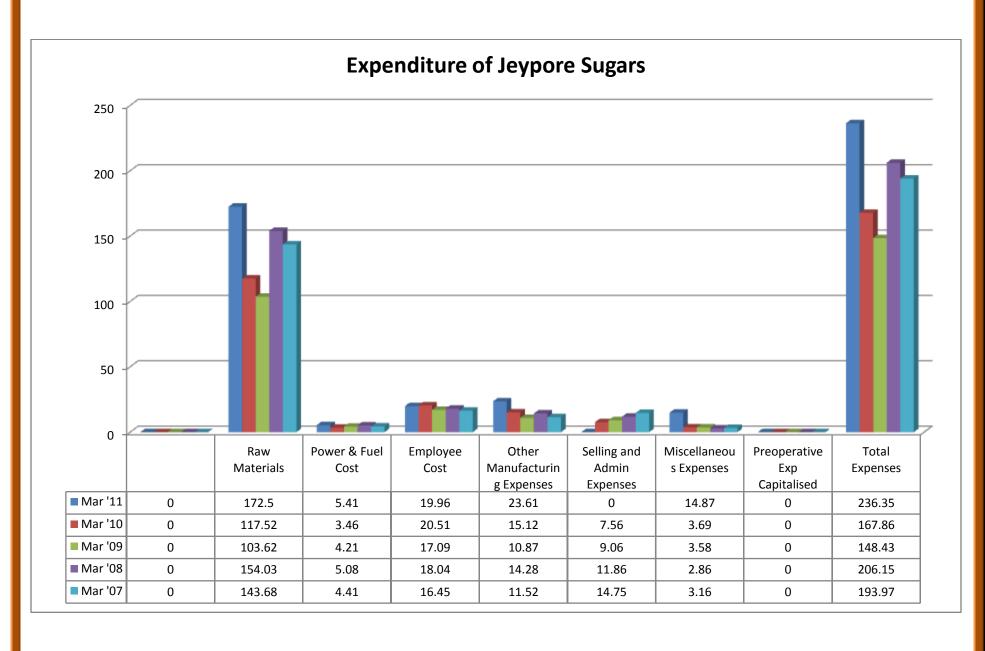
# 2.19.2 Profit and Loss Account Comparison Statement of SSL and JSCL:

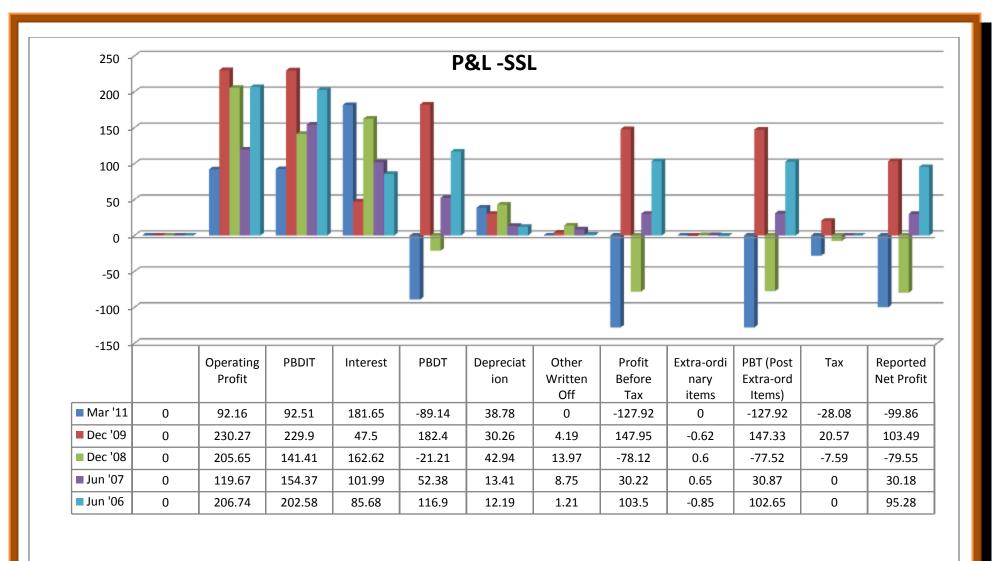
01.12.2011								levmore			
Profit & Loss account			Sakthi Sugars					Jeypore Sugar Company			
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07	
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	
	in Rs. Cr.					in Rs. Cr.					
Income											
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	217.4	247.35	186.96	211.51	256.58	
Excise Duty	25.67	31.53	21.57	22.64	21.9	9.37	5.59	8.06	17.65	14.62	
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	208.03	241.76	178.9	193.86	241.96	
Other Income	0.35	-0.37	-64.24	34.7	-4.16	0.83	0.07	0.49	0.41	-0.48	
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	51.97	-12.15	6.15	32.83	0.1	
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	260.83	229.68	185.54	227.1	241.58	
Expenditure											
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	172.5	117.52	103.62	154.03	143.68	
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	5.41	3.46	4.21	5.08	4.41	
Employee Cost	63.47	45.35	58.16	32.07	32.73	19.96	20.51	17.09	18.04	16.45	
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	23.61	15.12	10.87	14.28	11.52	
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	7.56	9.06	11.86	14.75	
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	14.87	3.69	3.58	2.86	3.16	
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0	
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	236.35	167.86	148.43	206.15	193.97	
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07	
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mth	
Operating Profit	92.16	230.27	205.65	119.67	206.74	23.65	61.75	36.62	20.54	48.09	
PBDIT	92.51		141.41	154.37		24.48	61.82	37.11	20.95	47.61	
		//9.9	141.41	104.07	1 /U/.50		00=	0	_0.00		
		229.9			202.58	24 89	23.33	24 99	17 67	16 27	
Interest	181.65	47.5	162.62	101.99	85.68	24.89	23.33	24.99	17.67 3.28	16.27	
Interest PBDT	181.65 -89.14	47.5 182.4	162.62 -21.21	101.99 52.38	85.68 116.9	-0.41	38.49	12.12	3.28	31.34	
Interest PBDT Depreciation	181.65 -89.14 38.78	47.5 182.4 30.26	162.62 -21.21 42.94	101.99 52.38 13.41	85.68 116.9 12.19	-0.41 11.08	38.49 11.09	12.12 11.47	3.28 11.27	31.34 10.25	
Interest PBDT Depreciation Other Written Off	181.65 -89.14 38.78 0	47.5 182.4 30.26 4.19	162.62 -21.21 42.94 13.97	101.99 52.38 13.41 8.75	85.68 116.9 12.19 1.21	-0.41 11.08 0	38.49 11.09 0	12.12 11.47 0	3.28 11.27 0	31.34 10.25 0	
Interest PBDT Depreciation Other Written Off Profit Before Tax	181.65 -89.14 38.78 0 -127.92	47.5 182.4 30.26 4.19 147.95	162.62 -21.21 42.94 13.97 -78.12	101.99 52.38 13.41 8.75 30.22	85.68 116.9 12.19 1.21 103.5	-0.41 11.08 0 -11.49	38.49 11.09 0 27.4	12.12 11.47 0 0.65	3.28 11.27 0 -7.99	31.34 10.25 0 21.09	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	181.65 -89.14 38.78 0 -127.92	47.5 182.4 30.26 4.19 147.95 -0.62	162.62 -21.21 42.94 13.97 -78.12 0.6	101.99 52.38 13.41 8.75 30.22 0.65	85.68 116.9 12.19 1.21 103.5 -0.85	-0.41 11.08 0 -11.49	38.49 11.09 0 27.4 0.09	12.12 11.47 0 0.65 3.61	3.28 11.27 0 -7.99 1.41	31.34 10.25 0 21.09 0.14	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	181.65 -89.14 38.78 0 -127.92 0 -127.92	47.5 182.4 30.26 4.19 147.95 -0.62 147.33	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	101.99 52.38 13.41 8.75 30.22 0.65 30.87	85.68 116.9 12.19 1.21 103.5 -0.85 102.65	-0.41 11.08 0 -11.49 0 -11.49	38.49 11.09 0 27.4 0.09 27.49	12.12 11.47 0 0.65 3.61 4.26	3.28 11.27 0 -7.99 1.41 -6.58	31.34 10.25 0 21.09 0.14 21.23	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	101.99 52.38 13.41 8.75 30.22 0.65 30.87	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	-0.41 11.08 0 -11.49 0 -11.49 -2.25	38.49 11.09 0 27.4 0.09 27.49 8.2	12.12 11.47 0 0.65 3.61 4.26 1.2	3.28 11.27 0 -7.99 1.41 -6.58 -0.55	31.34 10.25 0 21.09 0.14 21.23 9.98	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b>	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34 0 2.27	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82 0	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12 0 0.45	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29 0 4.53	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34 0 2.27 0.38	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82 0	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12 0 0.45 0.08	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29 0 4.53 0.67	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34 0 2.27	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82 0	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12 0 0.45	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29 0 4.53	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34 0 2.27 0.38	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82 0 0.45	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12 0 0.45 0.08	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29 0 4.53 0.67	
Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	-0.41 11.08 0 -11.49 0 -11.49 -2.25 -9.25 63.86 0 0	38.49 11.09 0 27.4 0.09 27.49 8.2 19.25 50.34 0 2.27 0.38	12.12 11.47 0 0.65 3.61 4.26 1.2 2.99 44.82 0 0.45 0.08	3.28 11.27 0 -7.99 1.41 -6.58 -0.55 -6.07 52.12 0 0.45 0.08	31.34 10.25 0 21.09 0.14 21.23 9.98 11.26 50.29 0 4.53 0.67	

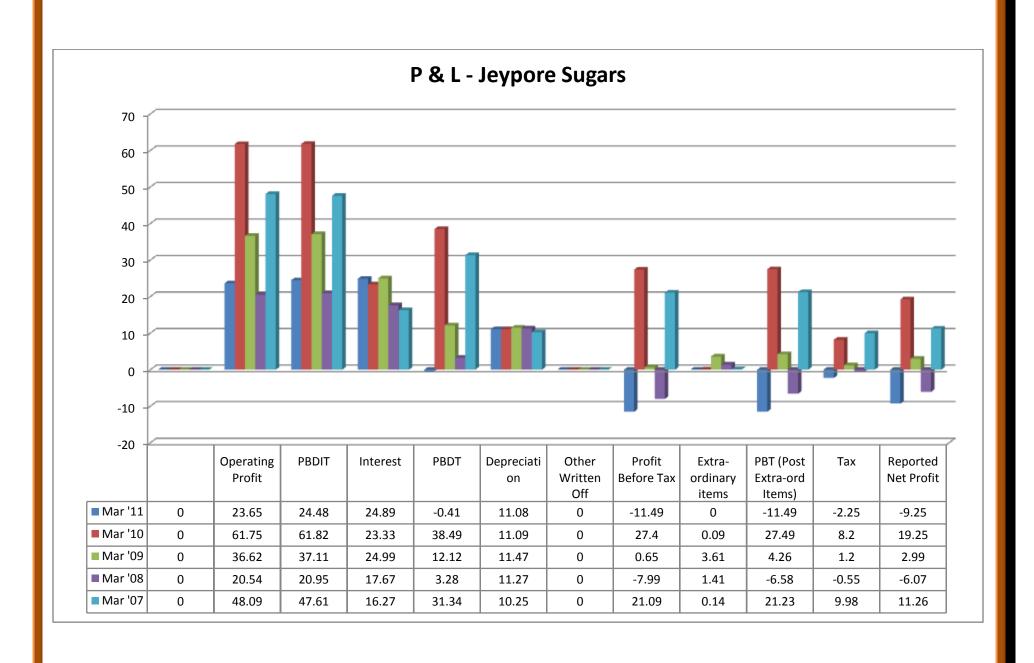












#### 2.19.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- \* Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.19.2 (b) Profit and Loss Accounts of Jeypore Sugar Company:

### (i) Income:

- ❖ Sales Turnover was in downward trend from 2007-09 which further decreased in 2010-11.
- ❖ Net Sales were in downward trend from 2007-09 which further decreased in 2010-11.
- Other Income was in up and downward trend from 2007-11, where the value was in negative sign during 2007.
- ❖ Stock Adjustments were in up and downward trend from 2007-11, where the value was in negative sign during 2010.
- ❖ Total Income was in downward trend from 2007-09 which then took an upward trend in 2010-11.

## (ii) Expenditure:

- Raw Materials were in upward trend from 2007-08 which further increased during the year 2009-11.
- ❖ Power & Fuel Cost was in up and downward trend from 2007-11.
- Employee Cost was in up and downward trend from 2007-11.
- Other Manufacturing Expenses were in upward trend from 2007-08 which further increased in 2009-11.
- Selling and Admin Expenses were in downward trend from 2007-10 and reached nil value in 2011.
- Miscellaneous Expenses were in downward trend from 2007-08 which took an upward trend in 2009-11.
- Preoperative Exp Capitalized were nil in 2007-11.
- Total Expenses were in upward trend from 2007-08 which further increased in 2009-11.

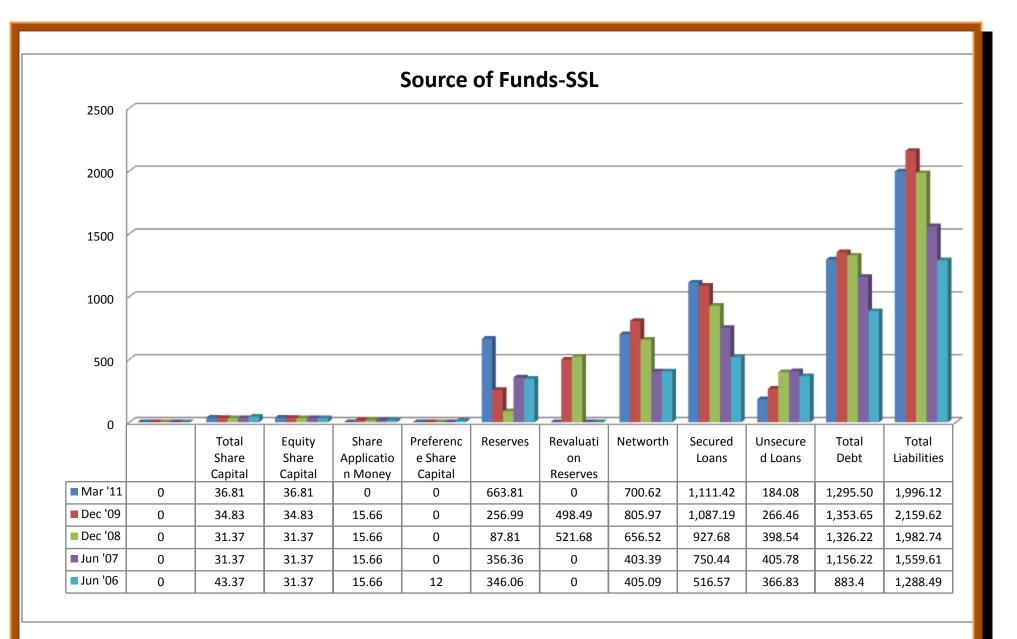
### (iii) Profit & Loss:

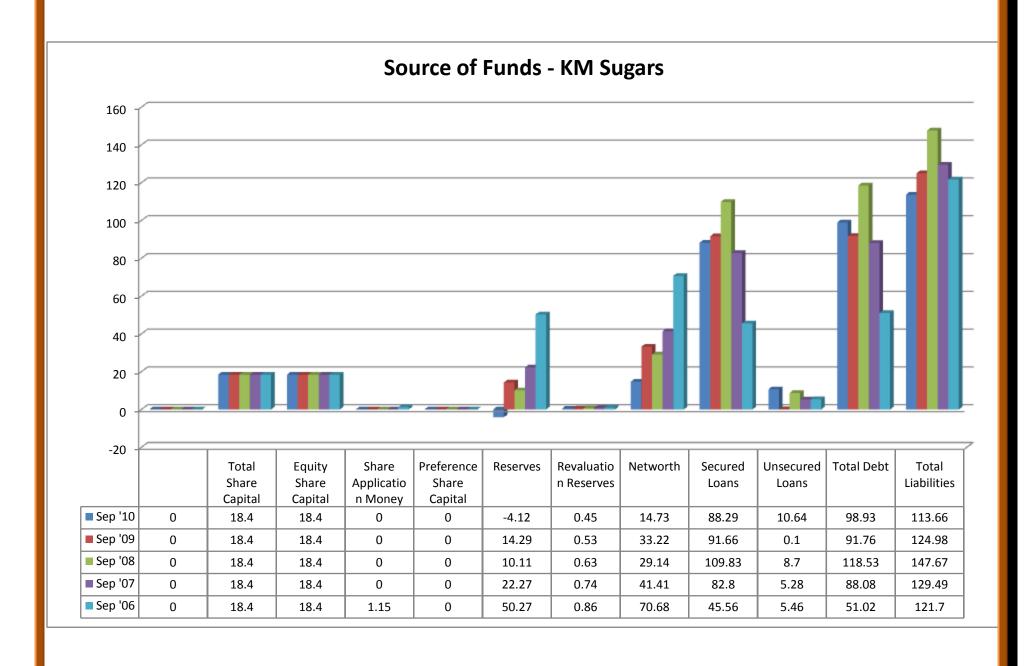
- ❖ PBDIT was in up and downward trend from 2007-11.
- ❖ Interest was in upward trend from 2007-09 which further increased in 2010-11.
- PBDT was in up and downward trend from 2007-11, where the trend reached negative value in 2011.
- ❖ Depreciation was in upward trend from 2007-09 which took a downward trend in 2010-11.
- Other Written-off were nil in 2007-11.
- Profit before Tax was in downward trend from 2007-09 which further decreased in 2010-11, where the value was in negative sign during 2008 and 2011.
- PBT (Post Extra-ord items) was in upward trend from 2007-09 which decreased in 2010 reaching nil value in 2011.
- ❖ Tax was in up and downward trend from 2007-11, where the value was in negative sign during 2008 and 2011.
- Reported Net Profit was in up and downward trend from 2007-11, where the value was in negative sign during 2008 and 2011.

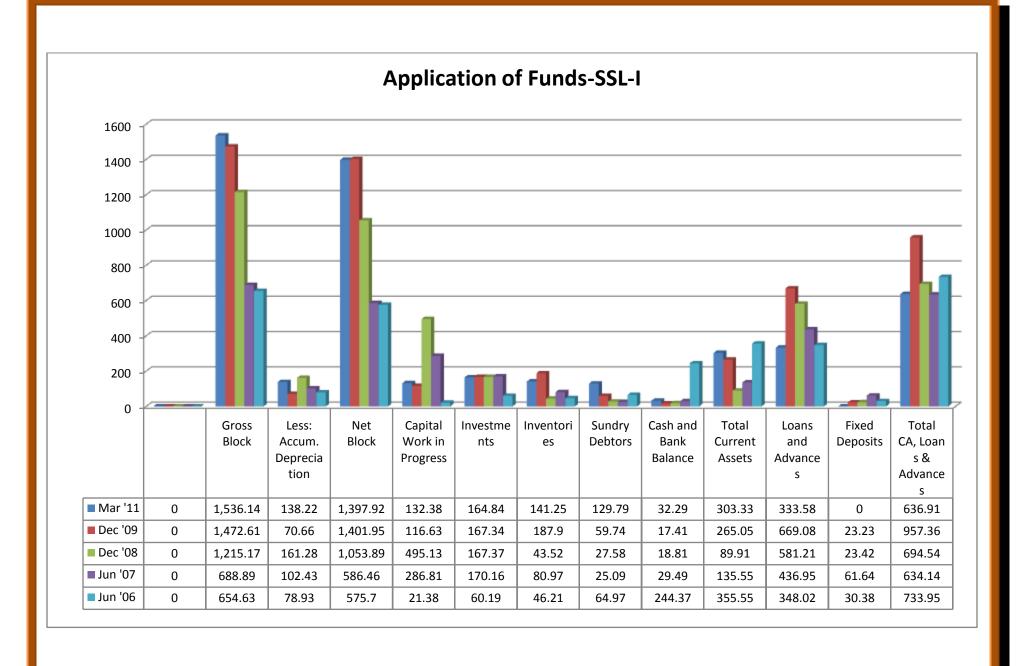
# 2.20 COMPARISON OF SAKTHI SUGARS LIMITED WITH KM SUGAR MILLS

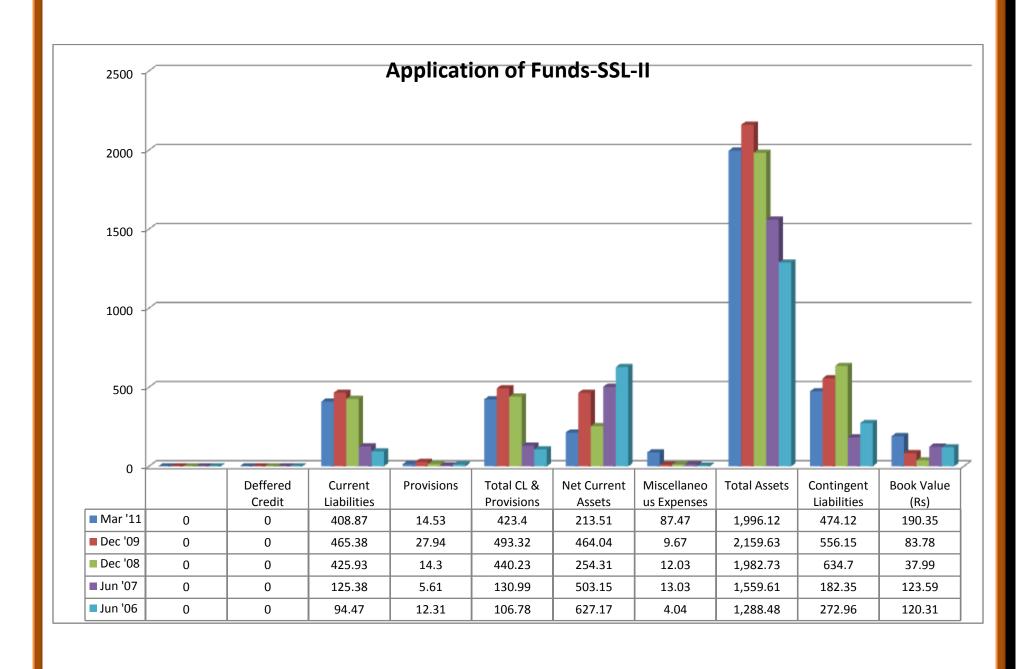
## 2.20.1 Balance Sheet Comparison Statement of SSL and KMSML:

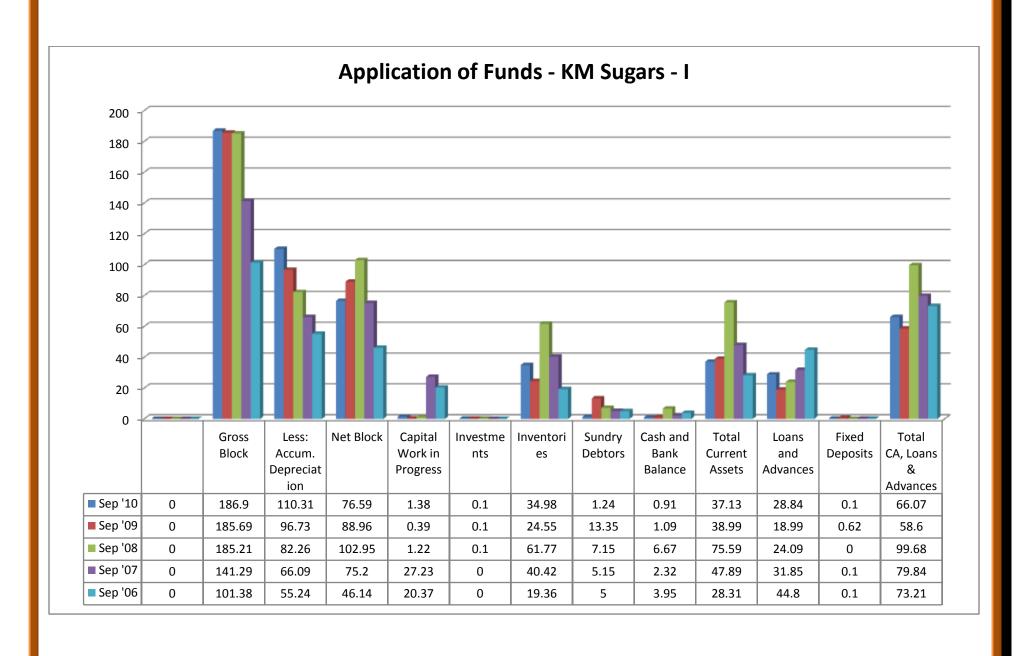
01.12.2011										
			Sakthi Sugars					KM Sugar Mills		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	18.4	18.4	18.4	18.4	18.4
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	18.4	18.4	18.4	18.4	18.4
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	1.15
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	-4.12	14.29	10.11	22.27	50.27
Revaluation Reserves	0	498.49	521.68	0	0	0.45	0.53	0.63	0.74	0.86
Networth	700.62	805.97	656.52	403.39	405.09	14.73	33.22	29.14	41.41	70.68
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	88.29	91.66	109.83	82.8	45.56
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	10.64	0.1	8.7	5.28	5.46
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	98.93	91.76	118.53	88.08	51.02
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	113.66	124.98	147.67	129.49	121.7
	,	,		,	,					
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	186.9	185.69	185.21	141.29	101.38
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	110.31	96.73	82.26	66.09	55.24
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	76.59	88.96	102.95	75.2	46.14
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	1.38	0.39	1.22	27.23	20.37
Investments	164.84	167.34	167.37	170.16	60.19	0.1	0.1	0.1	0	0
Inventories	141.25	187.9	40.50							40.00
Sundry Debtors		107.0	43.52	80.97	46.21	34.98	24.55	61.77	40.42	19.36
	129.79	59.74	27.58	80.97 25.09	46.21 64.97	34.98 1.24		61.77 7.15	40.42 5.15	5
Cash and Bank Balance	129.79 32.29						24.55			
Cash and Bank Balance Total Current Assets		59.74	27.58	25.09	64.97	1.24	24.55 13.35	7.15	5.15	5
	32.29	59.74 17.41	27.58 18.81	25.09 29.49	64.97 244.37	1.24 0.91	24.55 13.35 1.09	7.15 6.67	5.15 2.32	5 3.95
Total Current Assets	32.29 <b>303.33</b>	59.74 17.41 <b>265.05</b>	27.58 18.81 <b>89.91</b>	25.09 29.49 <b>135.55</b>	64.97 244.37 <b>355.55</b>	1.24 0.91 37.13	24.55 13.35 1.09 38.99	7.15 6.67 75.59	5.15 2.32 47.89	5 3.95 28.31
Total Current Assets Loans and Advances	32.29 <b>303.33</b> 333.58	59.74 17.41 <b>265.05</b> 669.08	27.58 18.81 <b>89.91</b> 581.21	25.09 29.49 <b>135.55</b> 436.95	64.97 244.37 <b>355.55</b> 348.02	1.24 0.91 37.13 28.84	24.55 13.35 1.09 38.99 18.99	7.15 6.67 75.59 24.09	5.15 2.32 47.89 31.85	5 3.95 28.31 44.8
Total Current Assets Loans and Advances Fixed Deposits	32.29 303.33 333.58 0	59.74 17.41 <b>265.05</b> 669.08 23.23	27.58 18.81 <b>89.91</b> 581.21 23.42	25.09 29.49 <b>135.55</b> 436.95 61.64	64.97 244.37 <b>355.55</b> 348.02 30.38	1.24 0.91 37.13 28.84 0.1	24.55 13.35 1.09 38.99 18.99 0.62	7.15 6.67 75.59 24.09	5.15 2.32 47.89 31.85 0.1	5 3.95 28.31 44.8 0.1
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	32.29 303.33 333.58 0 636.91	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b>	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b>	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b>	64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b>	1.24 0.91 37.13 28.84 0.1 66.07	24.55 13.35 1.09 38.99 18.99 0.62 58.6	7.15 6.67 75.59 24.09 0 99.68	5.15 2.32 47.89 31.85 0.1 79.84	5 3.95 28.31 44.8 0.1 73.21
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	32.29 303.33 333.58 0 636.91 0	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0	64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0	1.24 0.91 37.13 28.84 0.1 66.07	24.55 13.35 1.09 38.99 18.99 0.62 58.6	7.15 6.67 75.59 24.09 0 99.68	5.15 2.32 47.89 31.85 0.1 79.84	5 3.95 28.31 44.8 0.1 73.21 0
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	32.29 303.33 333.58 0 636.91 0 408.87	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38	64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47	1.24 0.91 37.13 28.84 0.1 66.07 0 29.76	24.55 13.35 1.09 38.99 18.99 0.62 58.6 0 23.03	7.15 6.67 75.59 24.09 0 99.68 0 54.48	5.15 2.32 47.89 31.85 0.1 79.84 0 52.14	5 3.95 28.31 44.8 0.1 73.21 0 14.97
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	32.29 303.33 333.58 0 636.91 0 408.87 14.53	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61	64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31	1.24 0.91 37.13 28.84 0.1 66.07 0 29.76 0.72	24.55 13.35 1.09 38.99 18.99 0.62 58.6 0 23.03 0.57	7.15 6.67 75.59 24.09 0 99.68 0 54.48 2.92	5.15 2.32 47.89 31.85 0.1 79.84 0 52.14 2.31	5 3.95 28.31 44.8 0.1 73.21 0 14.97 5.28
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	59.74 17.41 <b>265.05</b> 669.08 23.23 <b>957.36</b> 0 465.38 27.94 <b>493.32</b>	27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b>	64.97 244.37 <b>355.55</b> 348.02 30.38 <b>733.95</b> 0 94.47 12.31 <b>106.78</b>	1.24 0.91 37.13 28.84 0.1 66.07 0 29.76 0.72 30.48	24.55 13.35 1.09 38.99 18.99 0.62 58.6 0 23.03 0.57 23.6	7.15 6.67 75.59 24.09 0 99.68 0 54.48 2.92 57.4 42.28	5.15 2.32 47.89 31.85 0.1 79.84 0 52.14 2.31 54.45	5 3.95 28.31 44.8 0.1 73.21 0 14.97 5.28 20.25 52.96
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	27.58 18.81 <b>89.91</b> 581.21 23.42 <b>694.54</b> 0 425.93 14.3 <b>440.23</b>	25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	1.24 0.91 37.13 28.84 0.1 66.07 0 29.76 0.72 30.48 35.59	24.55 13.35 1.09 38.99 18.99 0.62 58.6 0 23.03 0.57 23.6 35	7.15 6.67 75.59 24.09 0 99.68 0 54.48 2.92 57.4	5.15 2.32 47.89 31.85 0.1 79.84 0 52.14 2.31 54.45 25.39	5 3.95 28.31 44.8 0.1 73.21 0 14.97 5.28 20.25
Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	25.09 29.49 135.55 436.95 61.64 <b>634.14</b> 0 125.38 5.61 130.99 <b>503.15</b> 13.03	64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	1.24 0.91 37.13 28.84 0.1 66.07 0 29.76 0.72 30.48 35.59 0	24.55 13.35 1.09 38.99 18.99 0.62 58.6 0 23.03 0.57 23.6 35 0.56	7.15 6.67 75.59 24.09 0 99.68 0 54.48 2.92 57.4 42.28 1.12	5.15 2.32 47.89 31.85 0.1 79.84 0 52.14 2.31 54.45 25.39 1.68	5 3.95 28.31 44.8 0.1 73.21 0 14.97 5.28 20.25 52.96 2.23

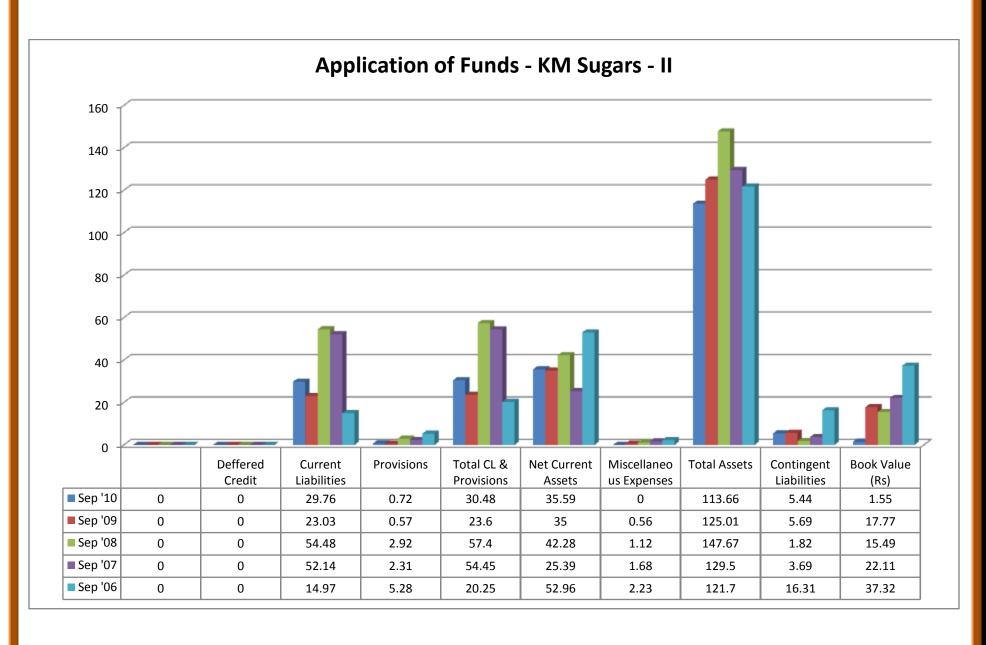












### 2.20.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.20.1 (b) Balance Sheet of KM Sugar Mills:

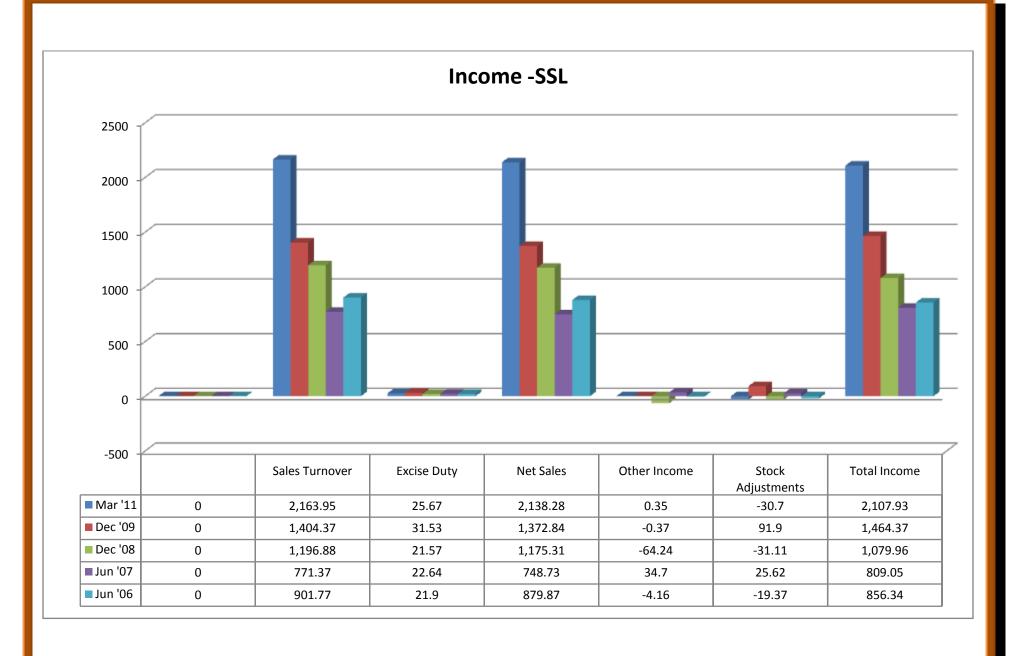
## (i) Sources of Funds:

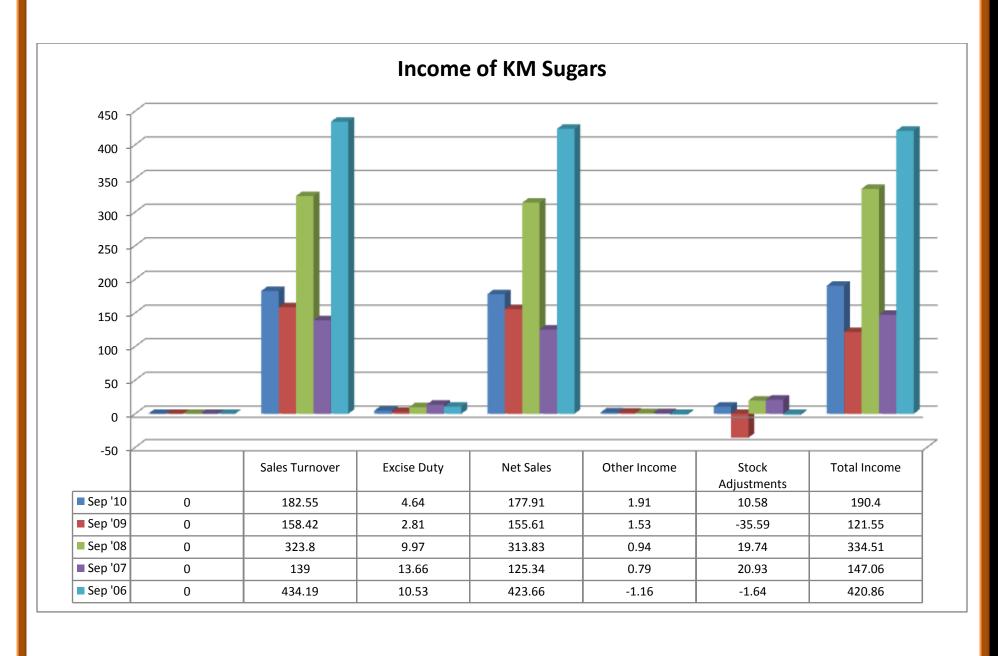
- Total Share Capital was in even trend from 2006-10.
- Equity Share Capital was in even trend from 2006-10.
- ❖ Share Application Money were nil from 2007-10, except the year of 2006.
- ❖ Preference Share Capital were nil from 2006-10.
- \* Reserves were in downward trend from 2006-08 which further decreased in 2009-10 reaching on negative value in 2010.
- \* Revaluation Reserves were in downward trend from 2006-10.
- Net Worth was in downward trend from 2006-08 which further decreased in 2009-10.
- Secured Loans were in upward trend from 2006-08 which then took a downward trend in 2009-10.
- ❖ Unsecured Loans were in up and downward trend from 2006-10.
- ❖ Total Debt was in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Total Liabilities were in upward trend from 2006-08 which then took a downward trend in 2009-10.

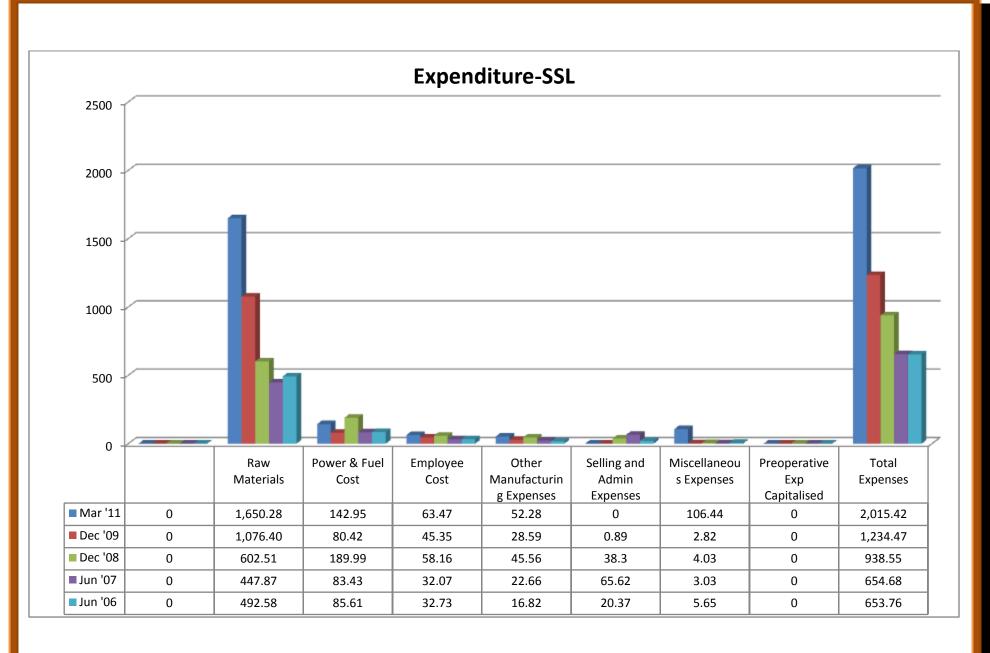
- ❖ Gross Block was in upward trend from 2006-10.
- Accum.Depreciation was in upward trend from 2006-10.
- Net Block was in upward trend from 2006-08 which then took a downward trend in 2009-10.
- Capital Work in Progress was in up and downward trend from 2006-10.
- Investments were nil in 2006-07 after which it increased in 2008 and maintained an even trend till 2010.
- ❖ Inventories were in upward trend from 2006-08 which further increased in 2009-10.
- Sundry Debtors were in upward trend in 2006-09, which decreased in 2010.
- Cash and Bank balance was in downward trend from 2006-07 which further decreased in 2008-10.
- Total Current Assets were in upward trend from 2006-08 which took a downward trend in 2009-10.
   Loans and Advances were in downward trend from 2006-09 which then took an upward trend in 2010.
- ❖ Fixed Deposits were at even trend from 2007-08& 2010 and was nil in 2008, except the year of 2009.
- Total CA, Loans and Advances were in upward trend from 2006-08 which further increased in 2009-10.
- ❖ Deferred Credit was nil from 2006-10.
- ❖ Current Liabilities were in upward trend from 2006-08 which further increased in 2009-10.
- Provisions were in up and downward trend from 2006-10.
- ❖ Total CL & Provisions were in upward trend from 2006-08 which further increased in 2009-10.
- Net Current Assets were in up and downward trend from 2006-10.
- ❖ Miscellaneous Expenses were in downward trend from 2006-10, where the value was nil in the year 2010.
- ❖ Total Assets were in upward trend from 2006-08 which then took a downward trend in 2009-10.
- ❖ Contingent Liabilities were in downward trend from 2006-08 which further decreased in 2009-10.

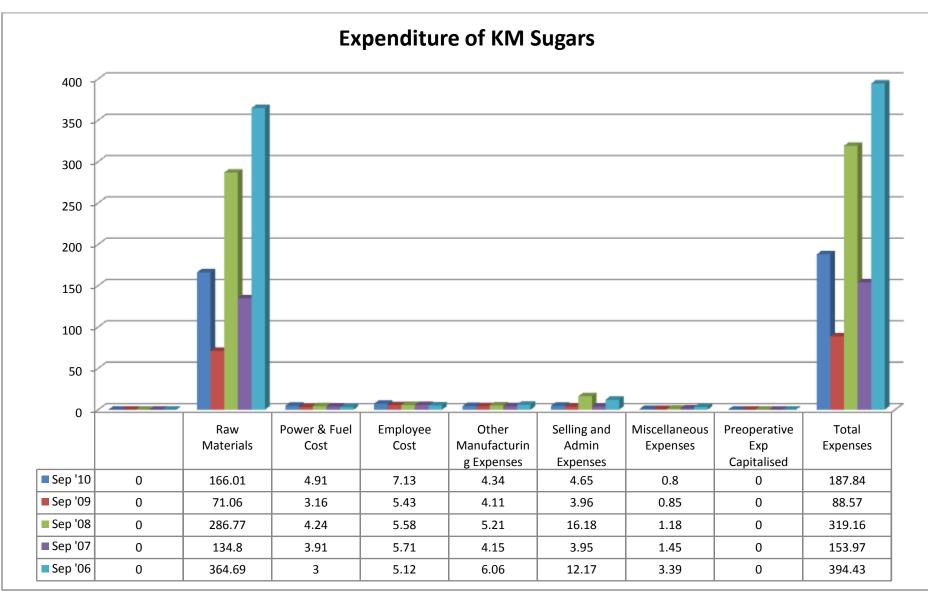
# 2.20.2 Profit and Loss Account Comparison Statement of SSL and KMSML:

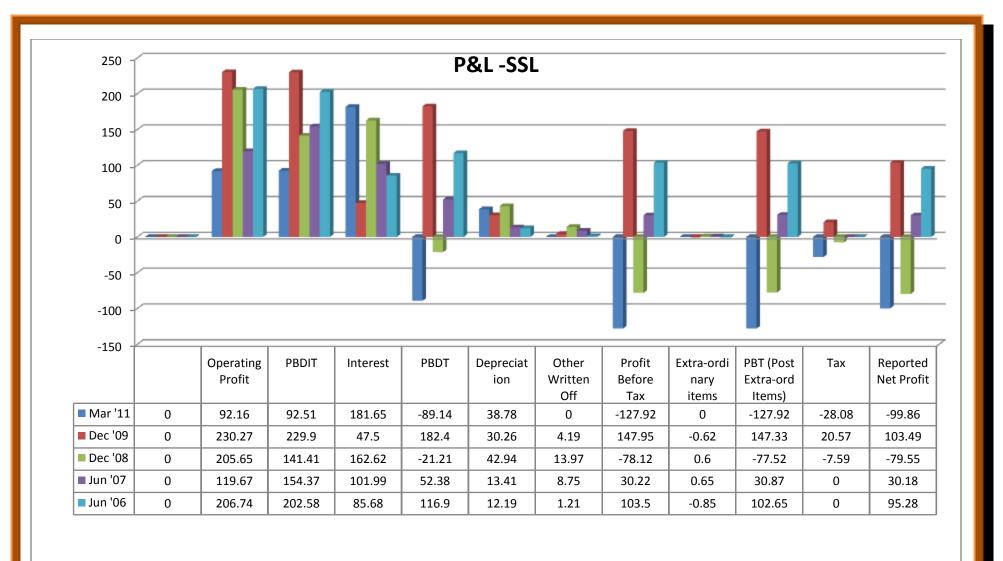
01.12.2011								1000		
Profit & Loss account			Sakthi Sugars					KM Sugar Mills		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
1	in Rs. Cr.					in Rs. Cr.				
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	182.55	158.42	323.8	139	434.19
Excise Duty	25.67	31.53	21.57	22.64	21.9	4.64	2.81	9.97	13.66	10.53
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	177.91	155.61	313.83	125.34	423.66
Other Income	0.35	-0.37	-64.24	34.7	-4.16	1.91	1.53	0.94	0.79	-1.16
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	10.58	-35.59	19.74	20.93	-1.64
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	190.4	121.55	334.51	147.06	420.86
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	166.01	71.06	286.77	134.8	364.69
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	4.91	3.16	4.24	3.91	3
Employee Cost	63.47	45.35	58.16	32.07	32.73	7.13	5.43	5.58	5.71	5.12
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	4.34	4.11	5.21	4.15	6.06
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	4.65	3.96	16.18	3.95	12.17
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	0.8	0.85	1.18	1.45	3.39
Preoperative Exp Capitalised	0	0	0	0	0	0.0	0.03	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	187.84	88.57	319.16	153.97	394.43
Total Expenses	2,013.42	1,234.41	930.33	034.00	033.70	107.04	00.37	319.10	155.91	394.43
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '10	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mth
Operating Profit	92.16	230.27	205.65	119.67	206.74	0.65	31.45	14.41	-7.7	27.59
PBDIT	92.51	229.9	141.41	154.37	202.58	2.56	32.98	15.35	-6.91	26.43
Interest				101.01		2.00		10.00	0.01	5.59
	181 65	47.5	162 62	101 99	85 68	13.33	12 27	10.69	5 77	2 24
	181.65 -89.14	47.5 182.4	162.62	101.99 52.38	85.68 116.9	13.33	12.27	10.69	5.77	
PBDT	-89.14	182.4	-21.21	52.38	116.9	-10.77	20.71	4.66	-12.68	20.84
PBDT Depreciation	-89.14 38.78	182.4 30.26	-21.21 42.94	52.38 13.41	116.9 12.19	-10.77 13.59	20.71 15.81	4.66 16.06	-12.68 10.73	20.84
PBDT Depreciation Other Written Off	-89.14 38.78 0	182.4 30.26 4.19	-21.21 42.94 13.97	52.38 13.41 8.75	116.9 12.19 1.21	-10.77 13.59 0.56	20.71 15.81 0.56	4.66 16.06 0.56	-12.68 10.73 0.56	20.84 6.05 0.56
PBDT Depreciation Other Written Off Profit Before Tax	-89.14 38.78 0 -127.92	182.4 30.26 4.19 147.95	-21.21 42.94 13.97 -78.12	52.38 13.41 8.75 30.22	116.9 12.19 1.21 103.5	-10.77 13.59 0.56 -24.92	20.71 15.81 0.56 4.34	4.66 16.06 0.56 -11.96	-12.68 10.73 0.56 -23.97	20.84 6.05 0.56 14.23
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	-89.14 38.78 0 -127.92	182.4 30.26 4.19 147.95 -0.62	-21.21 42.94 13.97 -78.12 0.6	52.38 13.41 8.75 30.22 0.65	116.9 12.19 1.21 103.5 -0.85	-10.77 13.59 0.56 -24.92 0.15	20.71 15.81 0.56 4.34 -0.37	4.66 16.06 0.56 -11.96 0.94	-12.68 10.73 0.56 -23.97 1.3	20.84 6.05 0.56 14.23
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	-89.14 38.78 0 -127.92 0 -127.92	182.4 30.26 4.19 147.95 -0.62 147.33	-21.21 42.94 13.97 -78.12 0.6 -77.52	52.38 13.41 8.75 30.22 0.65 30.87	116.9 12.19 1.21 103.5 -0.85 102.65	-10.77 13.59 0.56 -24.92 0.15 -24.77	20.71 15.81 0.56 4.34 -0.37 3.97	4.66 16.06 0.56 -11.96 0.94 -11.02	-12.68 10.73 0.56 -23.97 1.3 -22.67	20.84 6.05 0.56 14.23 0 14.23
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	-89.14 38.78 0 -127.92 0 -127.92 -28.08	182.4 30.26 4.19 147.95 -0.62 147.33 20.57	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	52.38 13.41 8.75 30.22 0.65 30.87	116.9 12.19 1.21 103.5 -0.85 102.65 0	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54	20.84 6.05 0.56 14.23 0 14.23 4.5
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b>	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 <b>103.49</b> 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83 0	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5 0	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39 0	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16 0	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75 0 2.76
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83 0	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5 0	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39 0 0	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16 0 0	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75 0 2.76 0.39
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83 0 0	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5 0	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39 0 0	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16 0 0	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75 0 2.76 0.39
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83 0 0	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5 0	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39 0 0	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16 0 0	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75 0 2.76 0.39
PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	-89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	-21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71 1.5	-10.77 13.59 0.56 -24.92 0.15 -24.77 -6.43 -18.3 21.83 0 0	20.71 15.81 0.56 4.34 -0.37 3.97 -0.33 4.22 17.5 0	4.66 16.06 0.56 -11.96 0.94 -11.02 1.19 -12.15 32.39 0 0	-12.68 10.73 0.56 -23.97 1.3 -22.67 4.54 -27.64 19.16 0 0	20.84 6.05 0.56 14.23 0 14.23 4.5 9.72 29.75 0 2.76 0.39

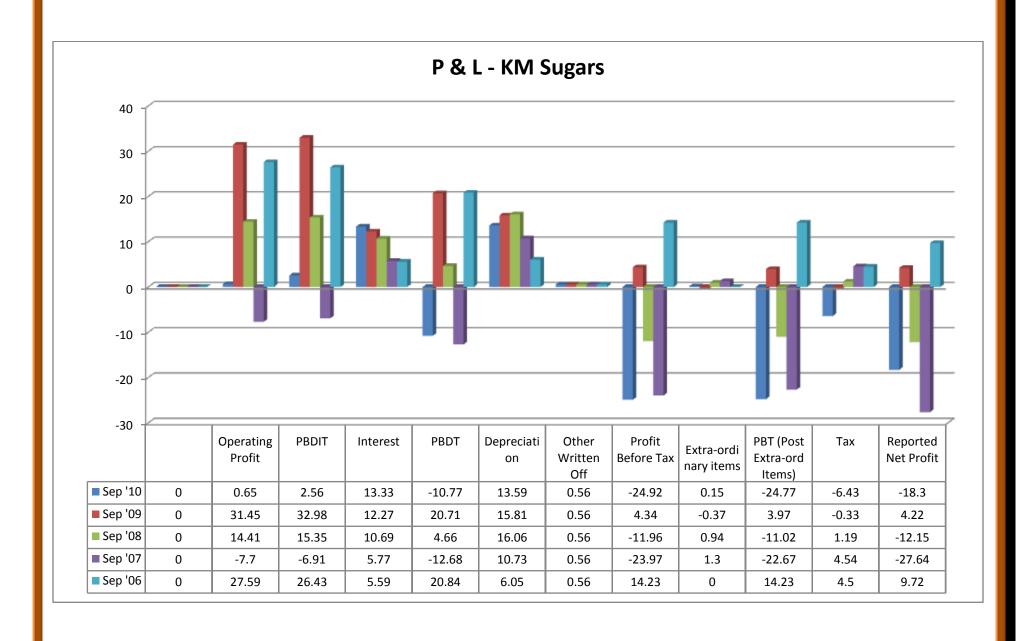












#### 2.20.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.20.2 (b) Profit and Loss Accounts of KM Sugar Mills:

### (i) Income:

- ❖ Sales Turnover was in downward trend from 2006-07 which took an upward trend in 2008-2010.
- Net Sales were in up and downward trend in 2006-10.
- Other Income was in downward trend from 2006-07 which took an upwardtrend in 2008-2010, where the value reached in negative sign during 2006.
- ❖ Stock Adjustments were in up and downward trend from 2006-10, where the value was on negatie sign during 2006 & 2009.
- ❖ Total Income was in up and downward trend from 2006-10.

## (ii) Expenditure:

- Raw Materials were in up and downward trend from 2006-10.
- Power & Fuel Cost was in upward trend from 2006-08 which further increased in 2009-10.
- Employee Cost was in up and downward trend from 2006-10.
- Other manufacturing Expenses were in up and downward trend from 2006-10.
- Selling and Admin Expenses were in up and downward trend from 2006-10.
- Miscellaneous Expenses were in downward trend from 2006-10.
- Preoperative Exp Capitalized was nil from 2006-10.
- Total Expenses were in up and downward trend from 2006-10.

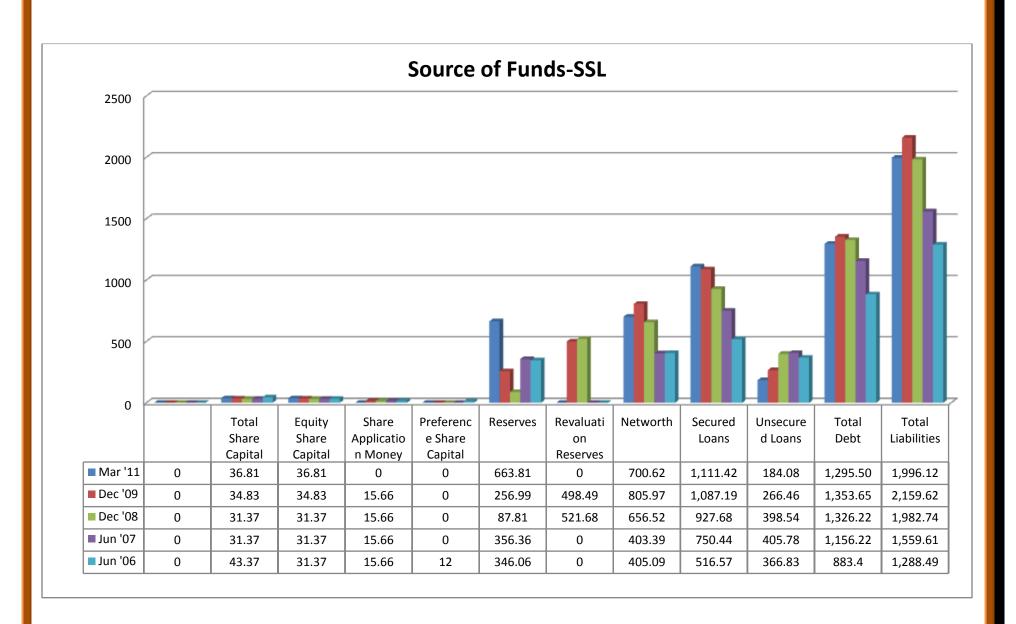
### (iii) Profit & Loss:

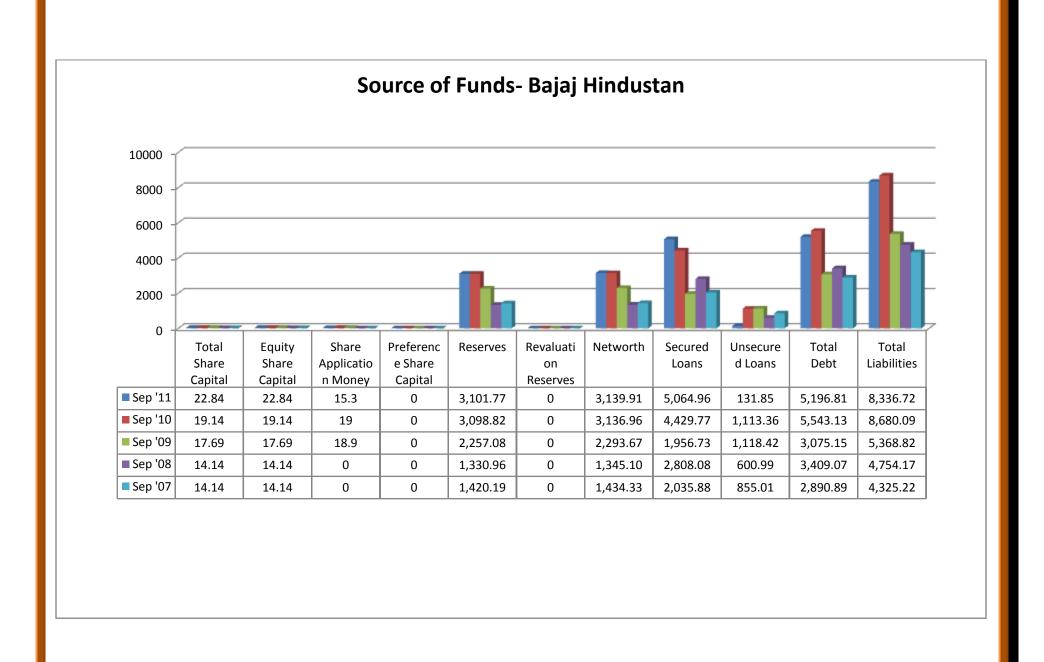
- PBDIT was in ups and downward trend from 2006-10, where the value was on negative sign during 2007.
- ❖ Interest was in upward trend from 2006-10.
- PBDT was in downward trend from 2006-08 which further decreased in 2009-10 having negative values in the year 2007 and 2010.
- ❖ Depreciation was in upward trend from 2006-08 which decreased in 2009-10.
- Other Written-off was in even trend from 2006-10.
- Profit before Tax was in up and downward trend from 2006-10, where the value was on negative sign during 2007-08 and 2010.
- ❖ Extra-ordinary items were in up and downward trend from 2006-10, where the value was on negative sign during 2009 and was nil on 2006.
- ❖ PBT (Post Extra-ord items) was in up and downward trend from 2006-10, where the value was on negative sign during 2007-08 and 2010.
- Tax was in up and downward trend from 2006-10, where the value was on negative sign during 2009 and 2010.
- Reported Net Profit was in up and downward trend from 2006-10, where the value was on negative sign during 2007-08 and 2010.

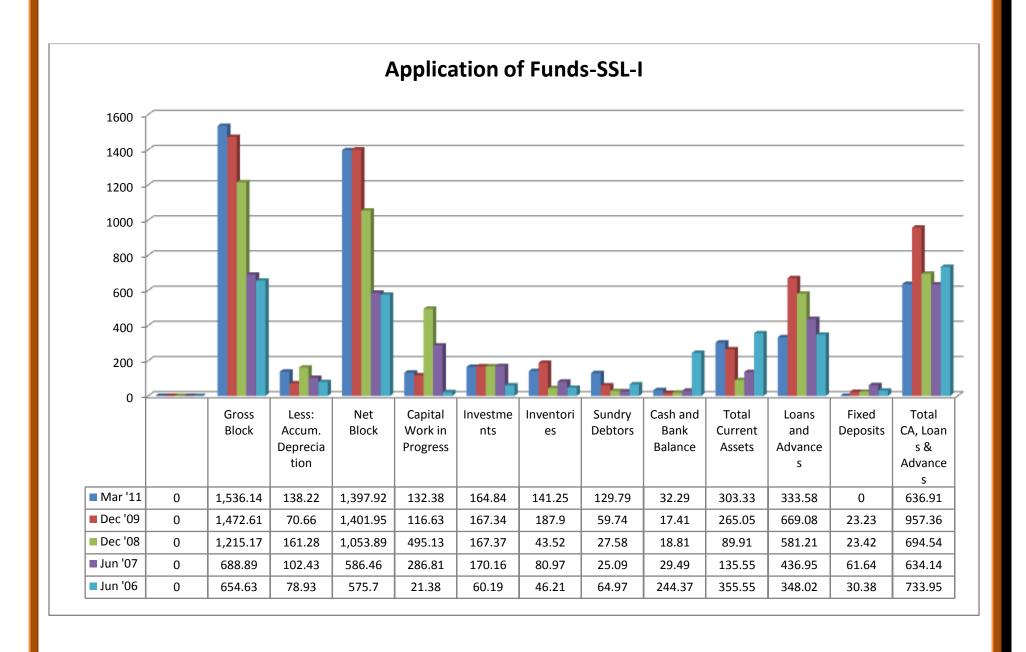
# 2.21 COMPARISON OF SAKTHI SUGARS LIMITED WITH BAJAJ HINDUSTHAN

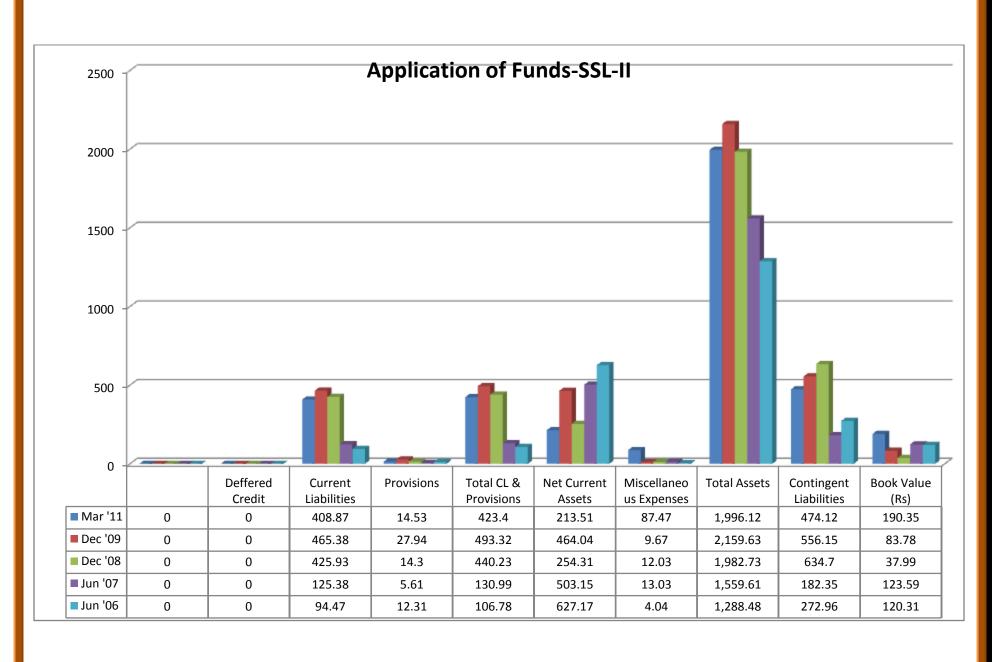
# 2.21.1 Balance Sheet Comparison Statement of SSL and BHSL:

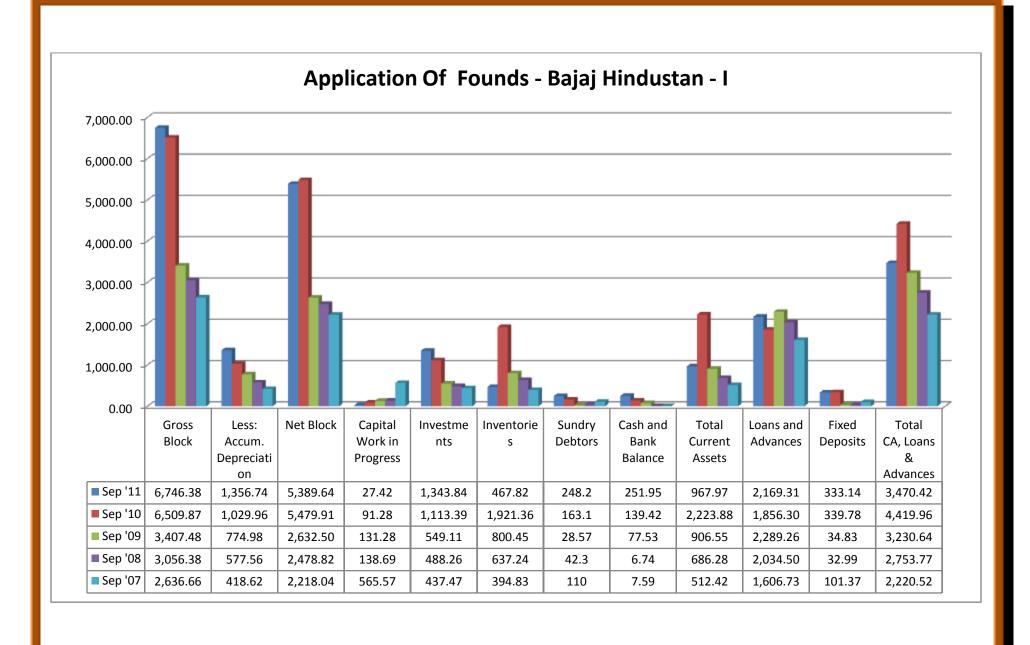
01.12.2011										
			Sakthi					Bajaj Hindusthan		
Dalance Chaet			Sugars					Hindustnan		
Balance Sheet	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Com 100	Con 100	Sep '07
	War II	Dec 09	Dec 06	Jun 07	Jun 06	Зер п	Sep 10	Sep '09	Sep '08	Sep u
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			: D O					in Dr. On		
			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	22.84	19.14	17.69	14.14	14.14
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	22.84	19.14	17.69	14.14	14.14
Share Application Money	0	15.66	15.66	15.66	15.66	15.3	19	18.9	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	3,101.77	3,098.82	2,257.08	1,330.96	1,420.19
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	3,139.91	3,136.96	2,293.67	1,345.10	1,434.33
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	5,064.96	4,429.77	1,956.73	2,808.08	2,035.88
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	131.85	1,113.36	1,118.42	600.99	855.01
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	5,196.81	5,543.13	3,075.15	3,409.07	2,890.89
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	8,336.72	8,680.09	5,368.82	4,754.17	4,325.22
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	6,746.38	6,509.87	3,407.48	3,056.38	2,636.66
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	1,356.74	1,029.96	774.98	577.56	418.62
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	5,389.64	5,479.91	2,632.50	2,478.82	2,218.04
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	27.42	91.28	131.28	138.69	565.57
Investments	164.84	167.34	167.37	170.16	60.19	1,343.84	1,113.39	549.11	488.26	437.47
Inventories	141.25	187.9	43.52	80.97	46.21	467.82	1,921.36	800.45	637.24	394.83
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	248.2	163.1	28.57	42.3	110
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	251.95	139.42	77.53	6.74	7.59
Total Current Assets	303.33	265.05	89.91	135.55	355.55	967.97	2,223.88	906.55	686.28	512.42
Loans and Advances	333.58	669.08	581.21	436.95	348.02	2,169.31	1,856.30	2,289.26	2,034.50	1,606.73
Fixed Deposits	0	23.23	23.42	61.64	30.38	333.14	339.78	34.83	32.99	101.37
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	3,470.42	4,419.96	3,230.64	2,753.77	2,220.52
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	1,852.90	2,232.47	987.28	897.71	856.87
Provisions	14.53	27.94	14.3	5.61	12.31	41.7	191.98	187.42	207.64	259.49
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	1,894.60	2,424.45	1,174.70	1,105.35	1,116.36
Net Current Assets	213.51	464.04	254.31	503.15	627.17	1,575.82	1,995.51	2,055.94	1,648.42	1,104.16
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	8,336.72	8,680.09	5,368.83	4,754.19	4,325.24
Total Assets										
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	44.63	814.51	155.84	190.31	233.05
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	136.83	162.94	128.62	95.12	101.43

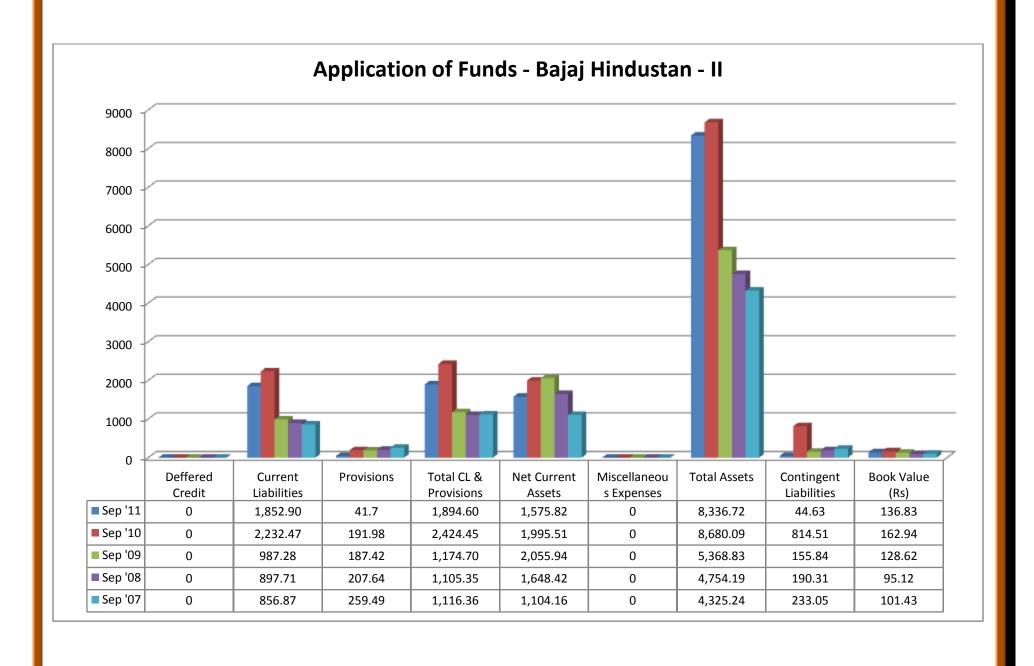












### 2.21.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.21.1 (b) Balance Sheet - Bajaj Hindushtan Sugars:

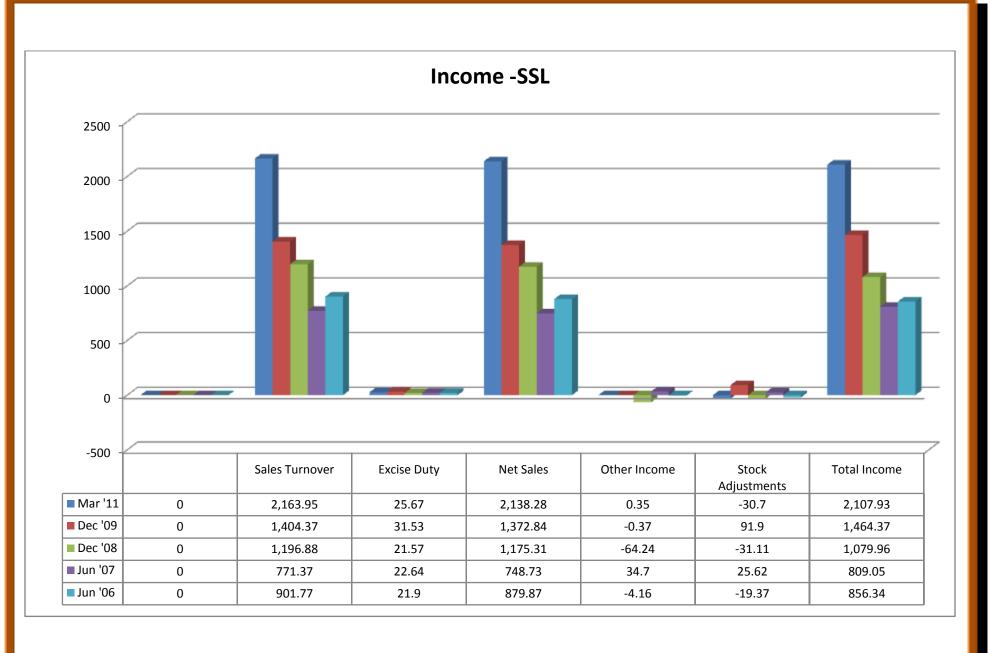
## (i) Source of Funds:

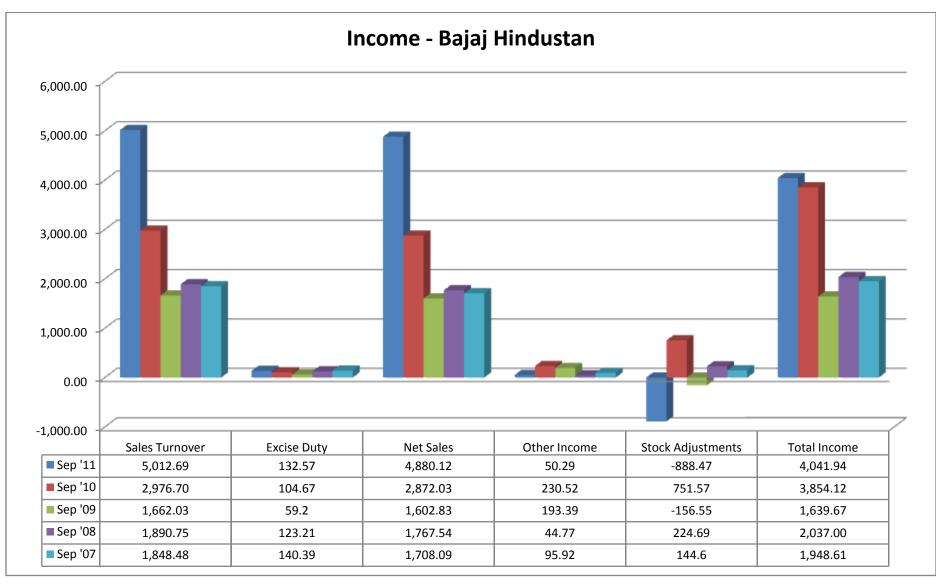
- ❖ Total Share Capital was even from 2007 to 2008 and took upward trend from 2009 to 2011.
- Equity Share Capital was even 2007 to 2008 and took upward trend from 2009 to 2011.
- Share application money was nil from 2007 to 2008 and took in both up and downward trend from 2009 to 2011.
- ❖ Preference share capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2008 to 2011, except the year 2007.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- Net worth was in upward trend from 2008 to 2011, except the year 2007.
- Secured Loans were in upward from 2007 to 2008 and took upward trend from 2009 to 2011.
- ❖ Unsecured Loans were in downward from 2007 to 2008 and took downward trend from 2009 to 2011.
- ❖ Total Debts were in up and downward trend from 2007 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2010 and took downward in 2011.

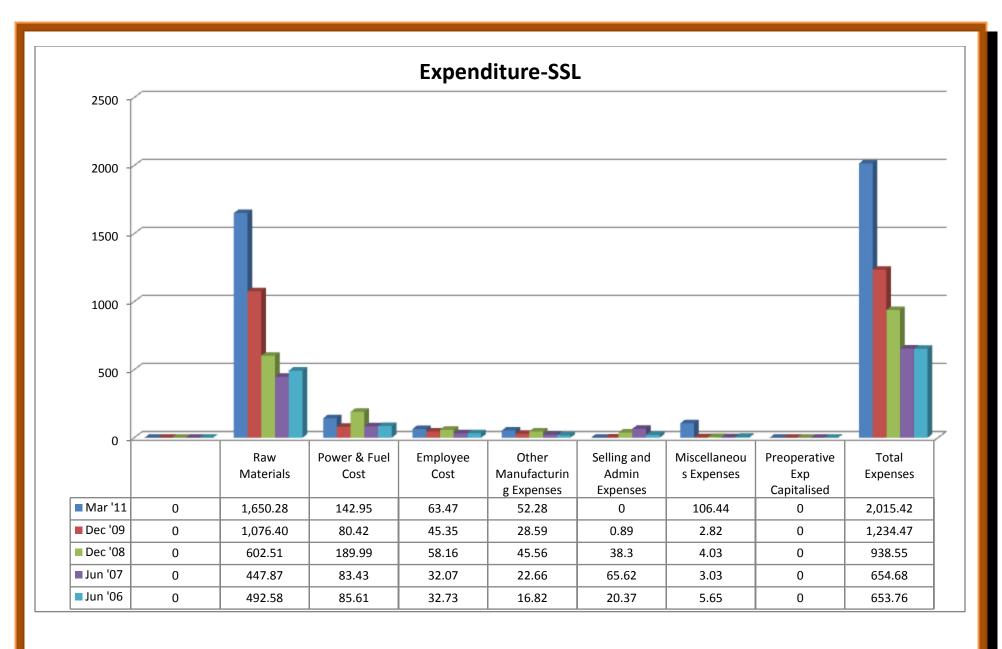
- ❖ Gross Block was upward trend from 2007 to 2011.
- Less Accum Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2010 and took downward in 2011.
- Capital Work in Progress was downward trend from 2007 to 2011.
- Investments were in upward trend from 2007 to 2011.
- ❖ Inventories were in upward trend from 2007 to 2010 and took downward in 2011.
- Sundry Debtors were in upward from 2007 to 2008 and took upward trend from 2009 to 2011.
- Cash and Bank Balance were in downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- ❖ Total Current Assets were in upward trend from 2007 to 2010 and took downward in 2011.
- Loans and Advances were in upward from 2007 to 2009 and took upward trend from 2010 to 2011.
- Fixed Deposits were in up and downward trend from 2007 to 2011.
- ❖ Total CA,Loans & Advances were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- Current Liabilities were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Provisions were in downward trend from 2007 to 2009 and took downward from 2010 to 211.
- ❖ Total CL & Provisions were in up and downward trend from 2007 to 2011.
- Net Current Assets were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2010 and took downward in 2011.
- Contingent Liabilities were in up and downward trend from 2007 to 2011.

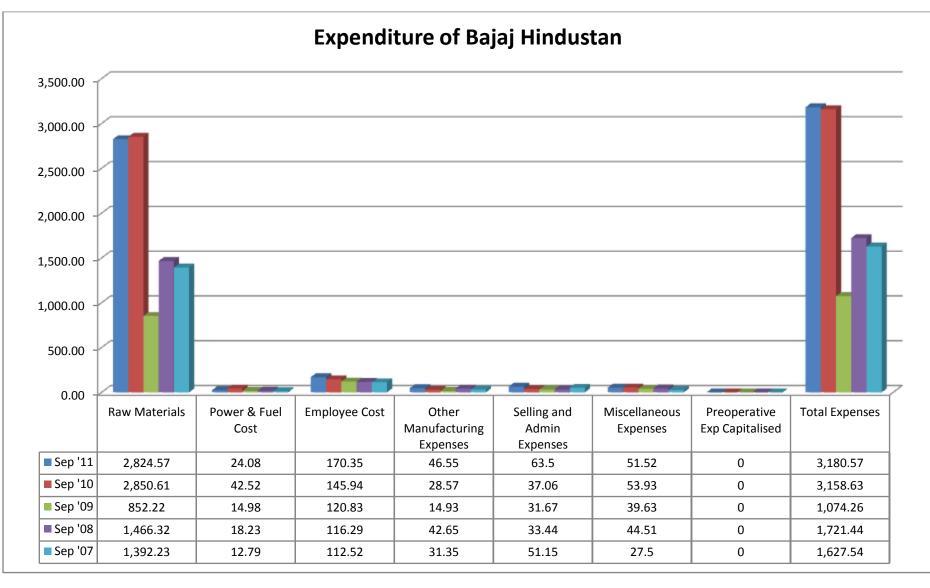
# 3.21.2 Profit and Loss Account Comparison Statement of SSL and BHSL:

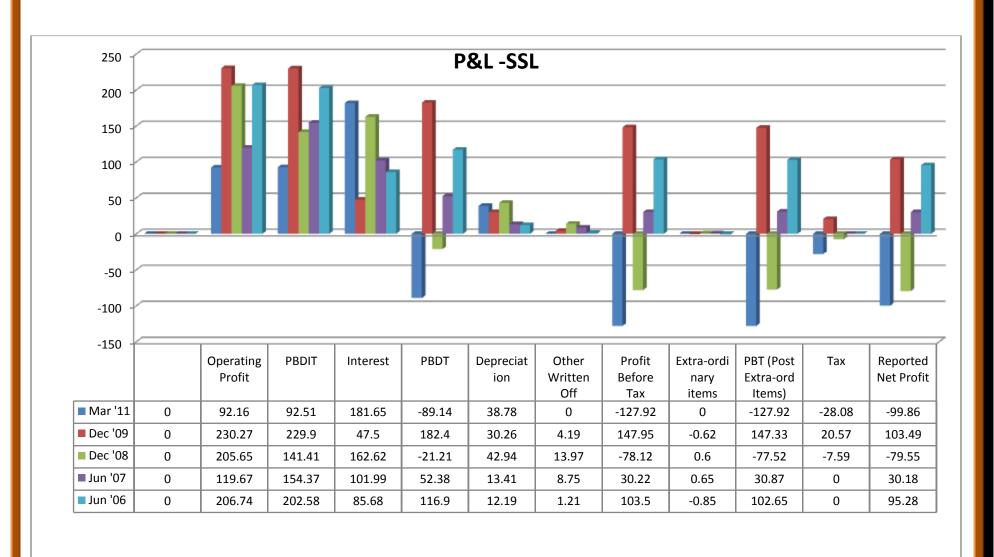
01.12.2011											
Profit & Loss account			Sakthi					Bajaj			
			Sugars					Hindusthan			
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Sep '10	Sep '09	Sep '08	Sep '07	
		200 00	200 00	oun or	oun oo	Sep '11	Cop 10	Cop co	COP OO	00p 01	
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	
	10 111010	12 111010	in Rs. Cr.	12 111110	12 111110	12 111010	12 111010	12 111010	12 111110	12 111110	
						in Rs. Cr.					
Income											
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	5,012.69	2,976.70	1,662.03	1,890.75	1,848.48	
Excise Duty	25.67	31.53	21.57	22.64	21.9	132.57	104.67	59.2	123.21	140.39	
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	4,880.12	2,872.03	1,602.83	1,767.54	1,708.09	
Other Income	0.35	-0.37	-64.24	34.7	-4.16	50.29	230.52	193.39	44.77	95.92	
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-888.47	751.57	-156.55	224.69	144.6	
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	4,041.94	3,854.12	1,639.67	2,037.00	1,948.61	
Expenditure											
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	2,824.57	2,850.61	852.22	1,466.32	1,392.23	
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	24.08	42.52	14.98	18.23	12.79	
Employee Cost	63.47	45.35	58.16	32.07	32.73	170.35	145.94	120.83	116.29	112.52	
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	46.55	28.57	14.93	42.65	31.35	
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	63.5	37.06	31.67	33.44	51.15	
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	51.52	53.93	39.63	44.51	27.5	
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0	
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	3,180.57	3,158.63	1,074.26	1,721.44	1,627.54	
Total Expenses	2,015.42 Mar '11	1,234.47 Dec '09	938.55 Dec '08	654.68 Jun '07	653.76 Jun '06	3,180.57 Sep '11	3,158.63 Sep '10	1,074.26 Sep '09	1,721.44 Sep '08	1,627.54 Sep '07	
Total Expenses		-									
Total Expenses		-									
Total Expenses	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07	
Operating Profit	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07	
	Mar '11  15 mths	Dec '09 12 mths	Dec '08 18 mths	<b>Jun '07</b> 12 mths	Jun '06 12 mths	Sep '11 12 mths	Sep '10 12 mths	Sep '09 12 mths	Sep '08	Sep '07	
Operating Profit	Mar '11  15 mths  92.16	Dec '09 12 mths 230.27	18 mths 205.65	Jun '07  12 mths  119.67	Jun '06 12 mths 206.74	Sep '11  12 mths  811.08	Sep '10 12 mths 464.97	Sep '09 12 mths 372.02	Sep '08  12 mths  270.79	Sep '07  12 mths  225.15	
Operating Profit PBDIT	Mar '11  15 mths  92.16  92.51	Dec '09  12 mths  230.27  229.9  47.5  182.4	Dec '08  18 mths  205.65  141.41	Jun '07  12 mths  119.67  154.37	Jun '06  12 mths  206.74  202.58	Sep '11  12 mths  811.08  861.37  515.95  345.42	Sep '10 12 mths 464.97 695.49	Sep '09  12 mths  372.02  565.41  295.06  270.35	Sep '08  12 mths  270.79  315.56	Sep '07  12 mths  225.15  321.07  137.08  183.99	
Operating Profit PBDIT Interest PBDT Depreciation	Mar '11  15 mths  92.16  92.51  181.65	Dec '09  12 mths  230.27  229.9  47.5  182.4  30.26	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19	Sep '11  12 mths  811.08  861.37  515.95	Sep '10  12 mths  464.97 695.49 415.2	Sep '09  12 mths  372.02  565.41  295.06	Sep '08  12 mths  270.79  315.56  239.54	Sep '07  12 mths  225.15  321.07  137.08	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off	Mar '11  15 mths  92.16  92.51  181.65  -89.14	Dec '09  12 mths  230.27  229.9  47.5  182.4	Dec '08  18 mths  205.65  141.41  162.62  -21.21	Jun '07  12 mths  119.67  154.37  101.99  52.38	Jun '06  12 mths  206.74  202.58  85.68  116.9	Sep '11  12 mths  811.08  861.37  515.95  345.42	Sep '10  12 mths  464.97 695.49 415.2 280.29	Sep '09  12 mths  372.02  565.41  295.06  270.35	Sep '08  12 mths  270.79  315.56  239.54  76.02	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78	230.27 229.9 47.5 182.4 30.26 4.19 147.95	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11  6.09	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11  6.09  43.2	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -10.62  -60.44	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11  6.09  43.2  -7.81	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62  -60.44  -47.68	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11  6.09  43.2  -7.81  45.65	
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -10.62  -60.44	Sep '07  12 mths  225.15  321.07  137.08  183.99  146.88  0  37.11  6.09  43.2  -7.81	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24  222.04  0	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62  -60.44  -47.68  255.11  0	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0  9.14	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0 13.4	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24  222.04  0  12.38	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -10.62  -60.44  -47.68  255.11  0  8.48	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0 8.48	
Operating Profit  PBDIT Interest  PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24  222.04  0	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62  -60.44  -47.68  255.11  0	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0  9.14  1.48	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0 13.4 2.22	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24  222.04  0  12.38  2.1	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62  -60.44  -47.68  255.11  0  8.48  1.44	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0 8.48 1.44	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	Mar '11  15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0 368.07	Dec '09  12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0  9.14  1.48	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0 13.4 2.22	Sep '09  12 mths  372.02 565.41 295.06 270.35 202.21 0 68.14 136.23 204.37 49.77 156.24 222.04 0 12.38 2.1	Sep '08  12 mths  270.79 315.56 239.54 76.02 187.22 0 -111.2 0.58 -10.62 -60.44 -47.68 255.11 0 8.48 1.44	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0 8.48 1.44	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)  Earning Per Share (Rs)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5  313.73  28.46	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0  9.14  1.48  2,283.57  0.53	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0 13.4 2.22 1,913.57 2.7	Sep '09  12 mths  372.02  565.41  295.06  270.35  202.21  0  68.14  136.23  204.37  49.77  156.24  222.04  0  12.38  2.1  1,768.57  8.83	Sep '08  12 mths  270.79  315.56  239.54  76.02  187.22  0  -111.2  0.58  -110.62  -60.44  -47.68  255.11  0  8.48  1.44  1,414.07  -3.37	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0 8.48 1.44  1,414.07 3.23	
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	Mar '11  15 mths  92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0 368.07	Dec '09  12 mths  230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34	Dec '08  18 mths  205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	Sep '11  12 mths  811.08  861.37  515.95  345.42  330.91  0  14.51  8.21  22.72  11.03  12  356  0  9.14  1.48	Sep '10  12 mths  464.97 695.49 415.2 280.29 257.44 0 22.85 106 128.85 3.29 51.75 308.02 0 13.4 2.22	Sep '09  12 mths  372.02 565.41 295.06 270.35 202.21 0 68.14 136.23 204.37 49.77 156.24 222.04 0 12.38 2.1	Sep '08  12 mths  270.79 315.56 239.54 76.02 187.22 0 -111.2 0.58 -10.62 -60.44 -47.68 255.11 0 8.48 1.44	Sep '07  12 mths  225.15 321.07 137.08 183.99 146.88 0 37.11 6.09 43.2 -7.81 45.65 235.3 0 8.48 1.44	

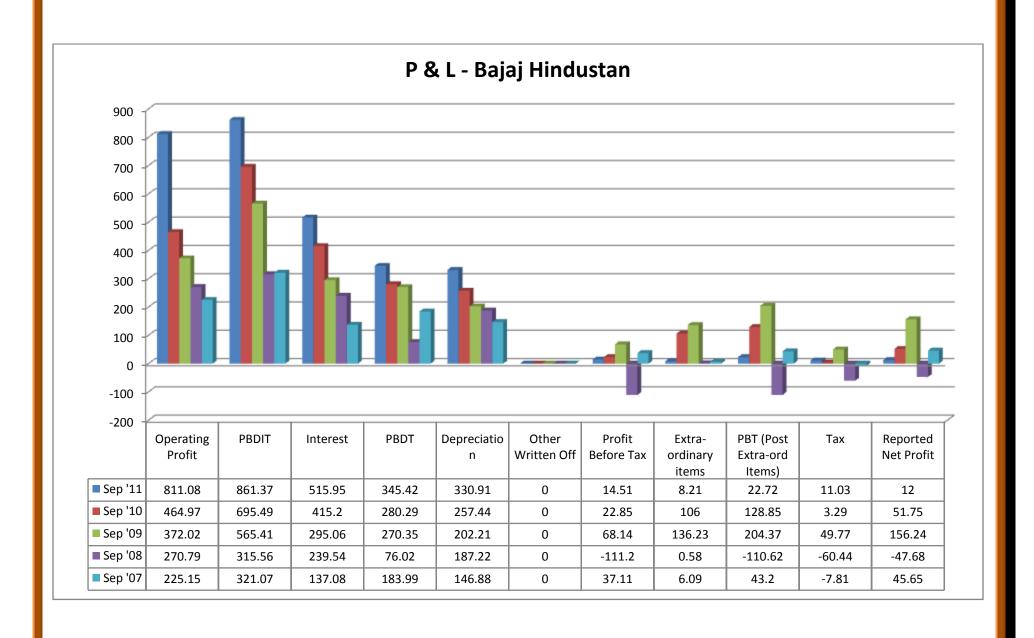












### 2.21.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.21.2 (b) Profit and Loss account of Bajaj Hindusthan Sugars:

## (i) Income:

- ❖ Sales Turnover was in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Net Sales were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Other Income was in up and downward trend from 2007 to 2011.
- Stock Adjustments were in up and downward trend from 2007 2011, whereas the value reached in the negative sign in 2009 and 2011.
- ❖ Total Income was in upward trend from 2007 to 2008 and took upward from 2009 to 2011.

## (ii) Expenditure:

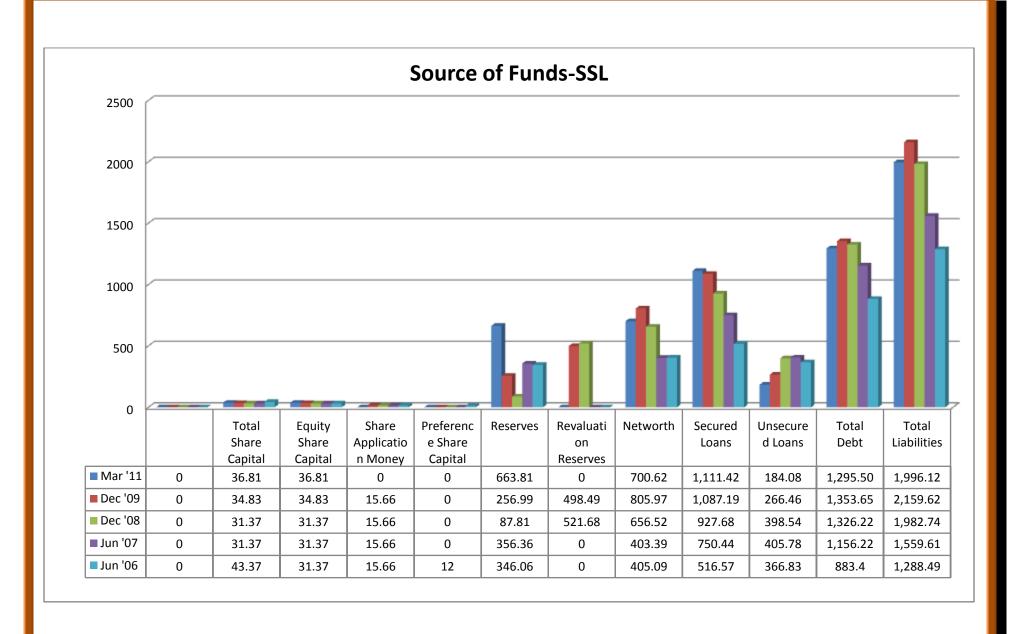
- Raw Materials were in up and downward trend from 2007 to 2011.
- Power and Fuel was in up and downward trend from 2007 to 2011.
- Employee Cost was upward trend from 2007 to 2011.
- Other Manufacturing Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Selling and Admin Expenses were in up and downward trend from 2007 to 2011.
- Miscellaneous Expenses were in up and downward trend from 2007 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- ❖ Total Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.

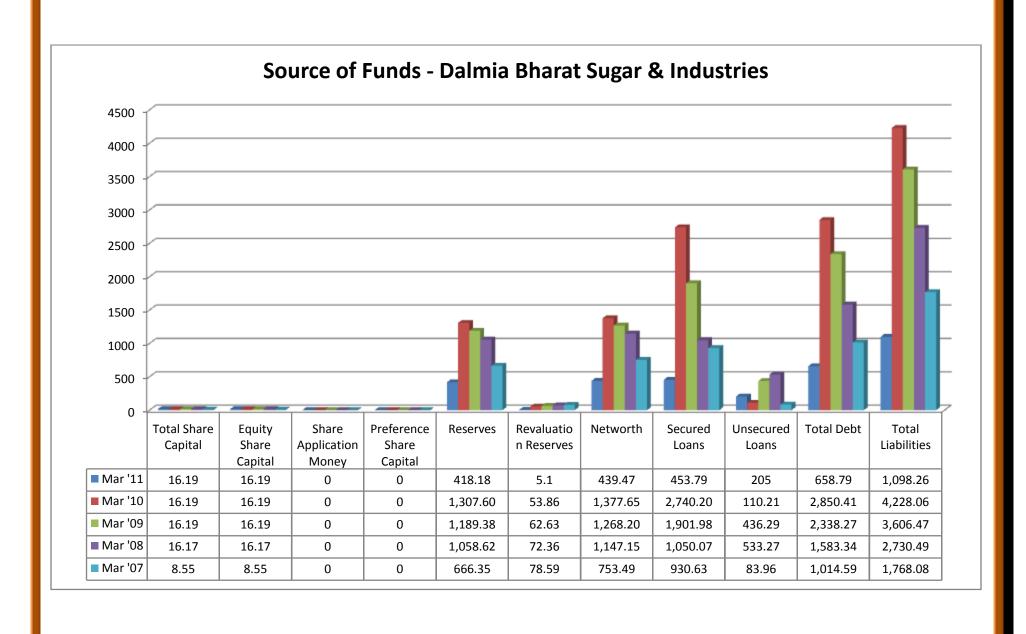
- ❖ PBDIT was downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- Interest was upward trend from 2007 to 2011.
- ❖ PBDT was downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- ❖ Depreciation was upward trend from 2007 to 2011.
- Other Written Off showed nil from 2007 to 2011.
- Profit Before Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2008.
- \* Extra-ordinary items were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- PBT (Post Extra-Ord items) was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2008.
- Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign from 2007 to 2008.
- Reported Net Profit was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2008.

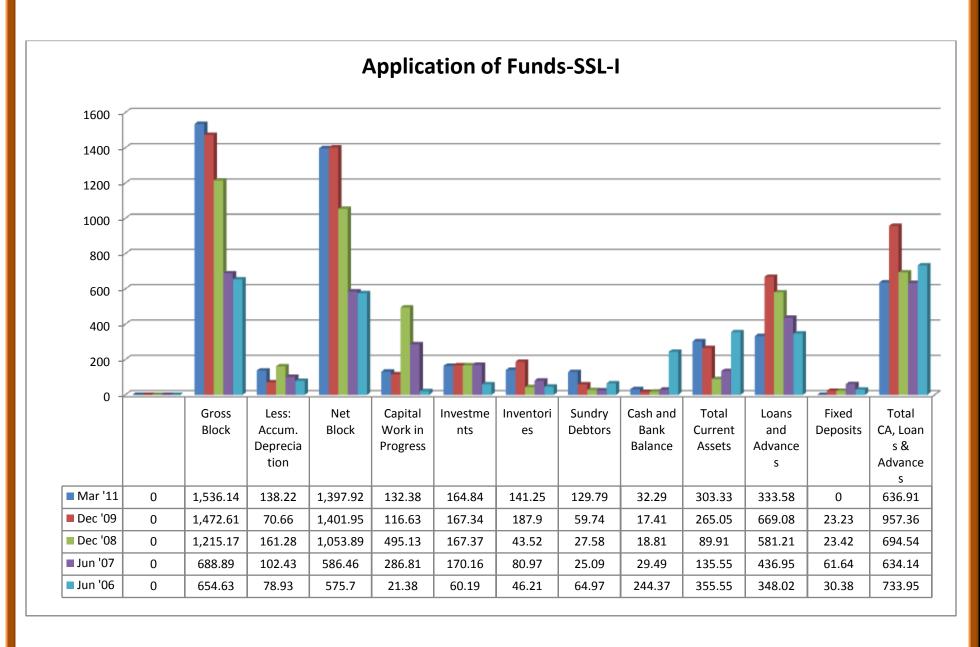
# 2.22 COMPARISON OF SAKTHI SUGARS LIMITED WITH DALMIA BHARAT SUGAR & INDUSTRIES

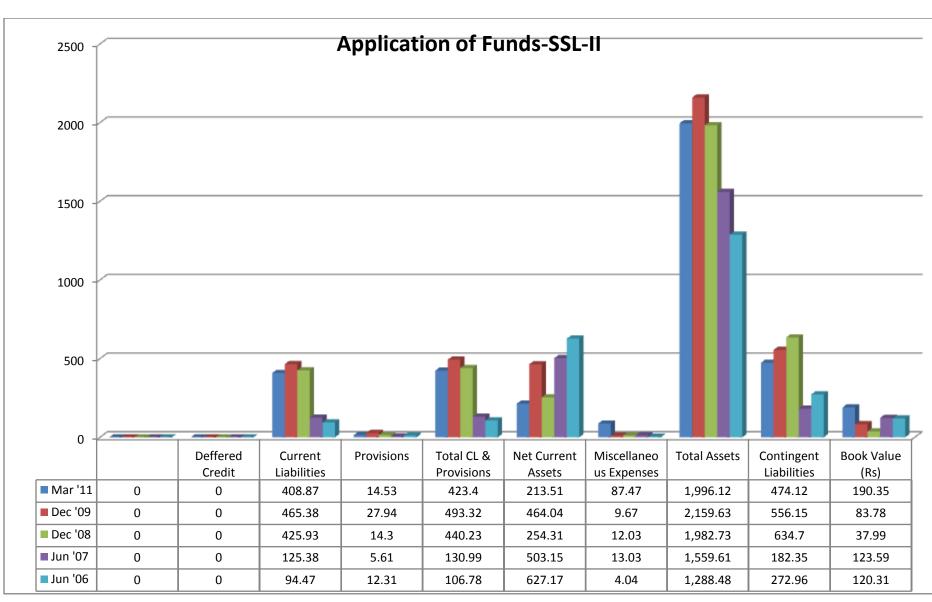
# 2.22.1 Balance Sheet Comparison Statement of SSL and DBS&IL:

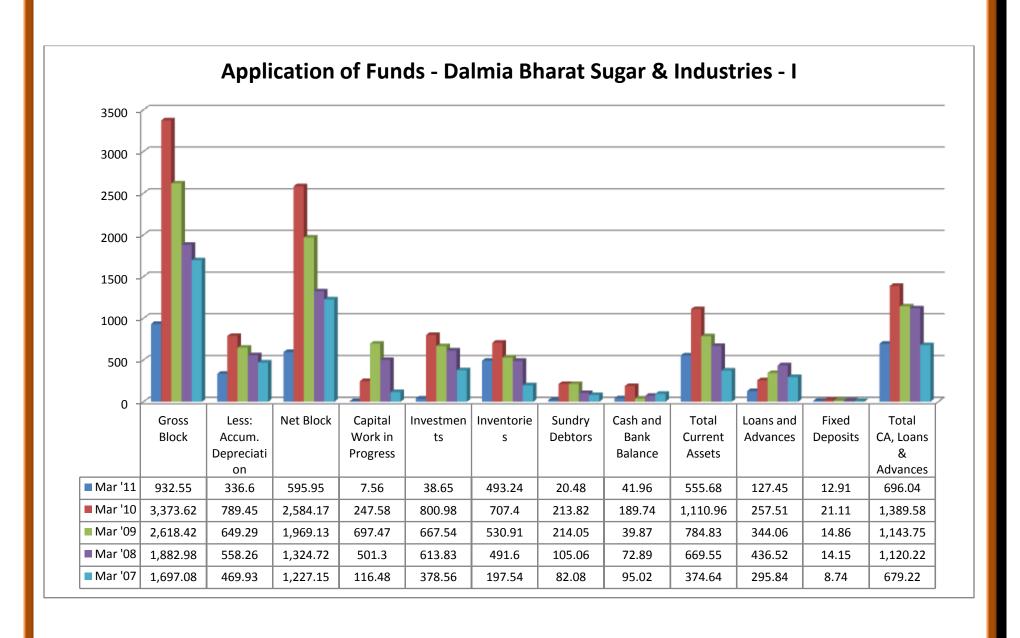
01.12.2011										
			Sakthi Sugars					Dalmia Bharat Sugar and		
Balance Sheet								Industries		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	16.19	16.19	16.19	16.17	8.55
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	16.19	16.19	16.19	16.17	8.55
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	418.18	1,307.60	1,189.38	1,058.62	666.35
Revaluation Reserves	0	498.49	521.68	0	0	5.1	53.86	62.63	72.36	78.59
Networth	700.62	805.97	656.52	403.39	405.09	439.47	1,377.65	1,268.20	1,147.15	753.49
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	453.79	2,740.20	1,901.98	1,050.07	930.63
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	205	110.21	436.29	533.27	83.96
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	658.79	2,850.41	2,338.27	1,583.34	1,014.59
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	1,098.26	4,228.06	3,606.47	2,730.49	1,768.08
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	932.55	3,373.62	2,618.42	1,882.98	1,697.08
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	336.6	789.45	649.29	558.26	469.93
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	595.95	2,584.17	1,969.13	1,324.72	1,227.15
Capital Work in	132.38	116.63	495.13	286.81	21.38	7.56	247.58	697.47	501.3	116.48
Progress Investments	164.84	167.34	167.37	170.16	60.19	38.65	800.98	667.54	613.83	378.56
Inventories	141.25	187.9	43.52	80.97	46.21	493.24	707.4	530.91	491.6	197.54
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	20.48	213.82	214.05	105.06	82.08
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	41.96	189.74	39.87	72.89	95.02
Total Current Assets	303.33	265.05	89.91	135.55	355.55	555.68	1,110.96	784.83	669.55	374.64
Loans and Advances	333.58	669.08	581.21	436.95	348.02	127.45	257.51	344.06	436.52	295.84
Fixed Deposits	0	23.23	23.42	61.64	30.38	12.91	21.11	14.86	14.15	8.74
Total CA, Loans &	636.91	957.36	694.54	634.14	733.95	696.04	1,389.58	1,143.75	1,120.22	679.22
Advances Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	235.02	778.92	846.35	714.65	578.38
Provisions	14.53	27.94	14.3	5.61	12.31	4.91	15.34	25.06	114.94	54.97
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	239.93	794.26	871.41	829.59	633.35
Net Current Assets	213.51	464.04	254.31	503.15	627.17	456.11	595.32	272.34	290.63	45.87
	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
Miscellaneous							4.000.05	3,606.48	2.720.40	1,768.06
Expenses	1 006 42	2 450 62	4 000 70	1 EEO 64	1 200 40	4.000.07				I /DX IID
	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	1,098.27	4,228.05		2,730.48	
Expenses	<b>1,996.12</b> 474.12	<b>2,159.63</b> 556.15	<b>1,982.73</b> 634.7	<b>1,559.61</b> 182.35	<b>1,288.48</b> 272.96	1,098.27	138.65	176.19	683.85	444.15

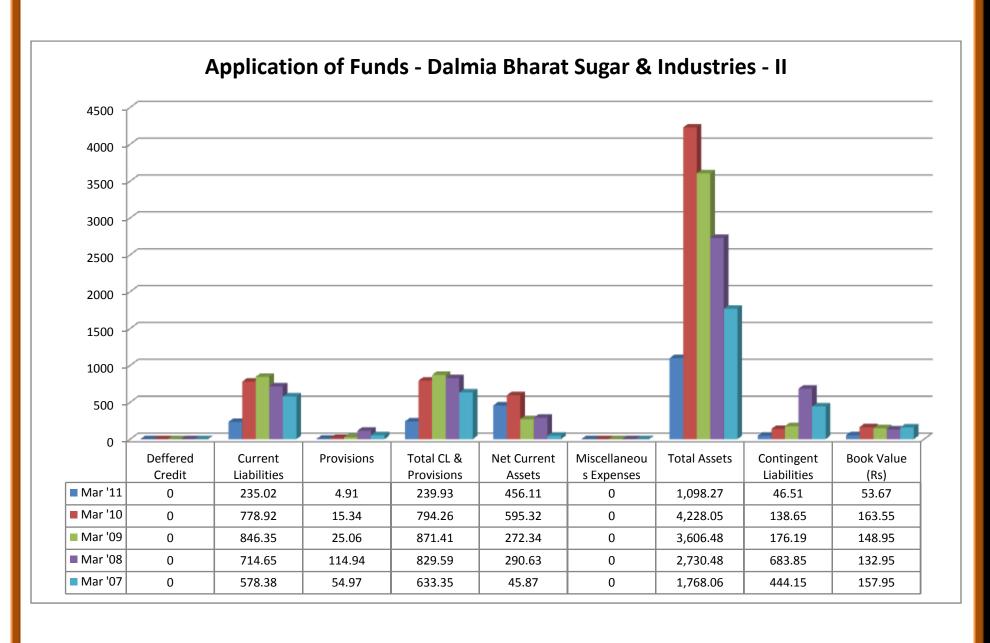












## 2.22.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.22.1 (b) Balance Sheet of Dalmia Bharat Sugar & Industries:

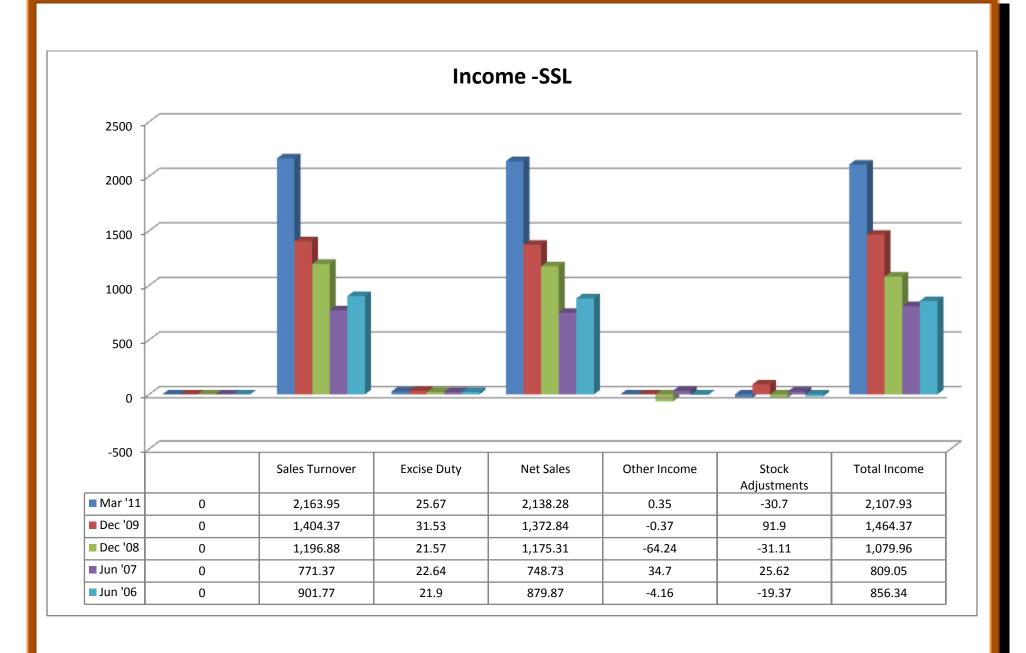
# (i) Source of Funds:

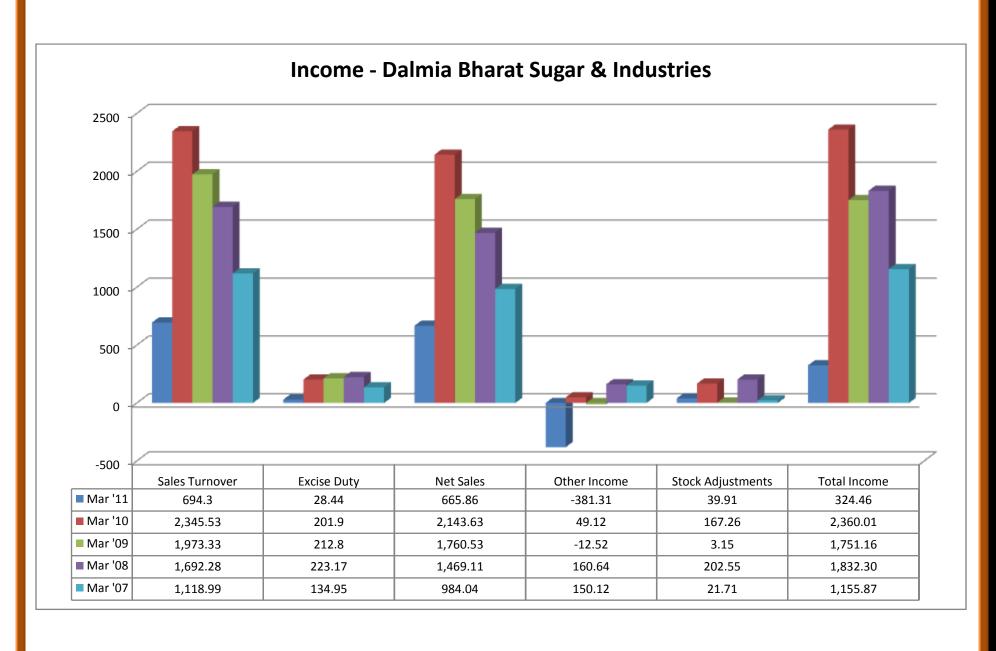
- ❖ Total Share Capital was upward from 2007 to 2008 and took even trend from 2009 to 2011.
- Equity Share Capital was upward from 2007 to 2008 and took even trend from 2009 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- Preference Share Capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2007 to 2010 and took downward in 2011.
- \* Revaluation Reserves were in downward trend from 2007 to 2011.
- Net worth was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Secured Loans were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Unsecured Loans were in upward from 2007 to 2008 and took downward trend from 2009 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2010 and took downward in 2011.

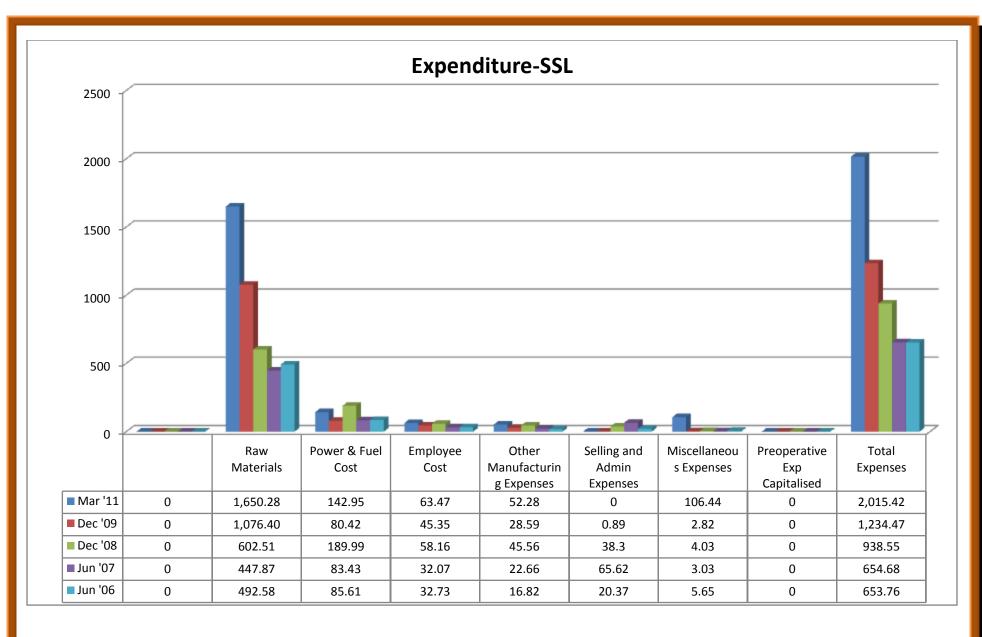
- ❖ Gross Block was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Accum.Depreciation was upward trend from 2007 to 2010 and took downward in 2011.
- Net Block was upward trend from 2007 to 2010 and took downward in 2011.
- Capital Work in Progress was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Investments were in upward trend from 2007 to 2010 and took downward in 2011.
- Inventories were upward trend from 2007 to 2010 and took downward in 2011.
- Sundry Debtors were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Cash and Bank Balance were in downward trend from 2007 to 2009 and took downward from 2010to 2011.
- ❖ Total Current Assets were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Loans and Advances were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Fixed Deposits were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Total CA,Loans & Advances were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- Current Liabilities were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Provisions were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Total CL & Provisions were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Net Current Assets were in up and downward trend from 2007 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2010 and took downward in 2011.
- Contingent Liabilities were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.

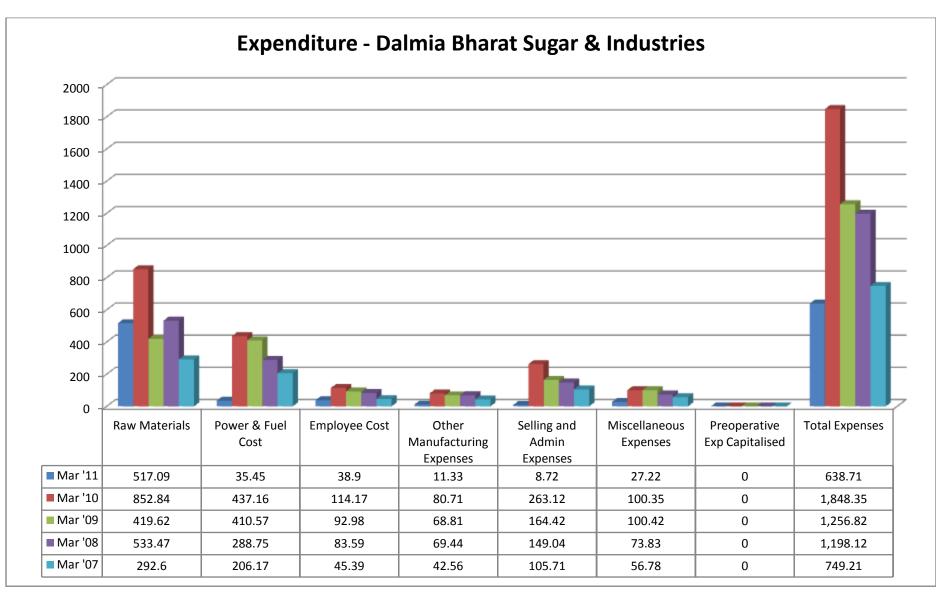
# 2.22.2 Profit and Loss Account Comparison Statement of SSL and DBS&IL:

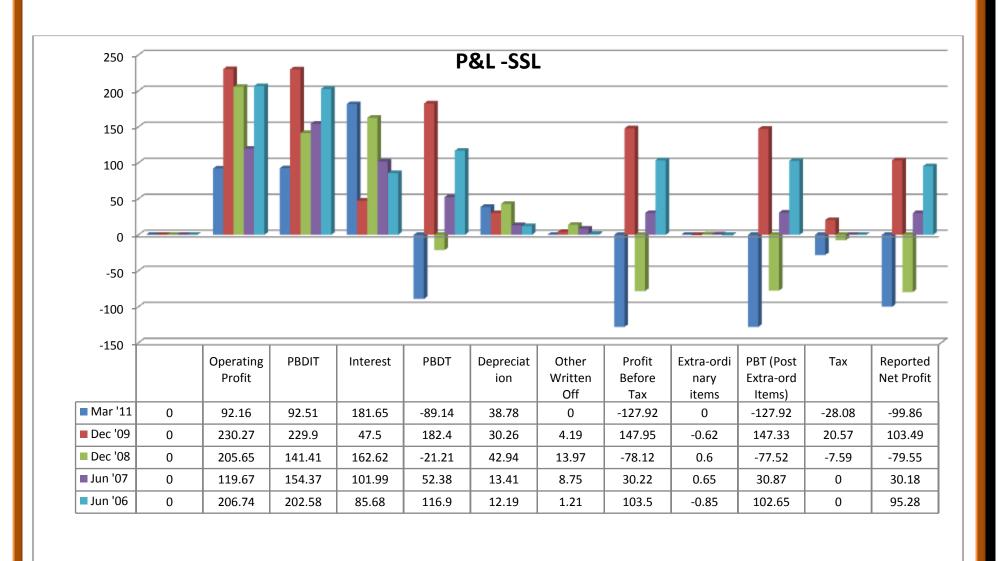
01.12.2011										
Profit & Loss account			Sakthi					Dalmia		
			Sugars					Bharat Sugar		
								and Industries		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			in Rs. Cr.							
la a a a a							i	n Rs. Cr.		
Income Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	694.3	2,345.53	1,973.33	1,692.28	1,118.99
Excise Duty	25.67	31.53	21.57	22.64	21.9	28.44	2,343.33	212.8	223.17	134.95
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	665.86	2,143.63	1,760.53	1,469.11	984.04
Other Income			·					·		
	0.35	-0.37	-64.24	34.7	-4.16	-381.31	49.12	-12.52	160.64	150.12
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	39.91	167.26	3.15	202.55	21.71
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	324.46	2,360.01	1,751.16	1,832.30	1,155.87
Expenditure  Revy Meterials	4.050.00	4.070.40	000.54	447.07	400.50	E47.00	050.04	440.00	F00 47	000.0
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	517.09	852.84	419.62	533.47	292.6
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	35.45	437.16	410.57	288.75	206.17
Employee Cost	63.47	45.35	58.16	32.07	32.73	38.9	114.17	92.98	83.59	45.39
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	11.33	80.71	68.81	69.44	42.56
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	8.72	263.12	164.42	149.04	105.71
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	27.22	100.35	100.42	73.83	56.78
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	638.71	1,848.35	1,256.82	1,198.12	749.21
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
						Mar '11				
	Mar '11 15 mths	Dec '09	Dec '08	Jun '07 12 mths	Jun '06 12 mths	Mar '11 12 mths	Mar '10 12 mths	Mar '09	Mar '08 12 mths	Mar '07
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths
Operating Profit						12 mths				
	15 mths 92.16	12 mths 230.27	18 mths 205.65	12 mths	12 mths 206.74	<b>12 mths</b> 67.06	<b>12 mths</b> 462.54	<b>12 mths</b> 506.86	12 mths 473.54	12 mths 256.54
PBDIT	92.16 92.51	12 mths 230.27	18 mths 205.65	12 mths 119.67 154.37	12 mths 206.74 202.58	67.06 -314.25	12 mths 462.54 511.66	12 mths 506.86 494.34	12 mths 473.54 634.18	12 mths 256.54 406.66
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	18 mths 205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	67.06 -314.25 48.08	12 mths 462.54 511.66 175.59	12 mths 506.86 494.34 146.95	12 mths 473.54 634.18 112.91	12 mths 256.54 406.66 53.96
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	18 mths 205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	67.06 -314.25 48.08 -362.33	12 mths 462.54 511.66 175.59 336.07	12 mths 506.86 494.34 146.95 347.39	12 mths 473.54 634.18 112.91 521.27	256.54 406.66 53.96 352.7
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5 182.4 30.26	18 mths 205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	67.06 -314.25 48.08	12 mths 462.54 511.66 175.59	12 mths 506.86 494.34 146.95	12 mths 473.54 634.18 112.91	12 mths 256.54 406.66 53.96
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	67.06 -314.25 48.08 -362.33 39.41	12 mths 462.54 511.66 175.59 336.07 131.98	12 mths 506.86 494.34 146.95 347.39 87.23	12 mths 473.54 634.18 112.91 521.27 86.4 0	256.54 406.66 53.96 352.7 55.08
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19 147.95	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	67.06 -314.25 48.08 -362.33 39.41 0	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09	12 mths 506.86 494.34 146.95 347.39 87.23	12 mths 473.54 634.18 112.91 521.27 86.4	256.54  406.66  53.96  352.7  55.08  0  297.62
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	67.06 -314.25 48.08 -362.33 39.41 0 -401.74	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0	256.54  406.66  53.96  352.7  55.08  0  297.62  0.01  297.63
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	18 mths 205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0 260.16 101.31	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95	256.54  406.66  53.96  352.7  55.08  0  297.62  0.01  297.63  67.45
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	18 mths 205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0 260.16 101.31 158.62	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	18 mths 205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0 260.16 101.31	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95	256.54  406.66  53.96  352.7  55.08  0  297.62  0.01  297.63  67.45
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths 205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99 995.51	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0 260.16 101.31 158.62 837.2	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02	12 mths  462.54  511.66  175.59  336.07  131.98  0  204.09  -2.24  201.85  64.86  136.99  995.51  0  16.19	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 101.31 158.62 837.2 0 24.28	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0	12 mths 462.54 511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99 995.51 0	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 0 260.16 101.31 158.62 837.2 0	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02 0.33	12 mths  462.54  511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99 995.51 0 16.19 2.72	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 101.31 158.62 837.2 0 24.28 4.13	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34 5.5	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82 1.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02	12 mths  462.54  511.66  175.59  336.07  131.98  0  204.09  -2.24  201.85  64.86  136.99  995.51  0  16.19	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 101.31 158.62 837.2 0 24.28	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02 0.33	12 mths  462.54  511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99 995.51 0 16.19 2.72	12 mths 506.86 494.34 146.95 347.39 87.23 0 260.16 101.31 158.62 837.2 0 24.28 4.13	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34 5.5	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82 1.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  348.34	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02 0.33	12 mths  462.54  511.66  175.59  336.07  131.98  0  204.09  -2.24  201.85  64.86  136.99  995.51  0  16.19  2.72	12 mths  506.86  494.34  146.95  347.39  87.23  0  260.16  101.31  158.62  837.2  0  24.28  4.13	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34 5.5	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82 1.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)  Earning Per Share (Rs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  348.34  29.71	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5 313.73 28.46	67.06 -314.25 48.08 -362.33 39.41 0 -401.74 -0.41 -402.15 -3.15 3.1 121.62 0 2.02 0.33 809.39 0.38	12 mths  462.54  511.66 175.59 336.07 131.98 0 204.09 -2.24 201.85 64.86 136.99 995.51 0 16.19 2.72  809.39	12 mths  506.86  494.34  146.95  347.39  87.23  0  260.16  0  260.16  101.31  158.62  837.2  0  24.28  4.13  809.39	12 mths 473.54 634.18 112.91 521.27 86.4 0 434.87 0 434.87 86.95 347.15 664.64 0 32.34 5.5	256.54  406.66 53.96 352.7 55.08 0 297.62 0.01 297.63 67.45 228.93 456.6 0 12.82 1.92  427.29 53.58

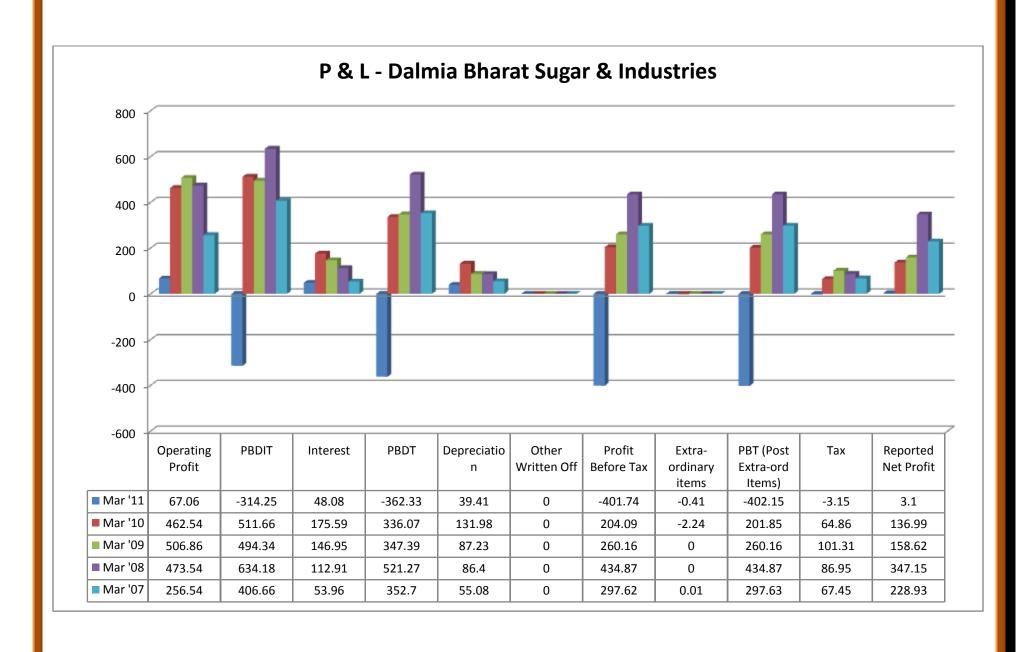












# 2.22.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.22.2 (b) Profit and Loss Account of Dalmia Bharat Sugar and Industries:

## (i) Income:

- ❖ Sales Turnover was upward trend from 2007 to 2010 and took downward in 2011.
- Net Sales were upward trend from 2007 to 2010 and took downward in 2011.
- Other Income was up and downward trend from 2007 to 2011, whereas the value reached negative sign shown in 2009 and 2011.
- ❖ Stock Adjustments were in up and downward trend from 2007 to 2011.
- ❖ Total Income was up and downward trend from 2007 to 2011.

## (ii) Expenditure:

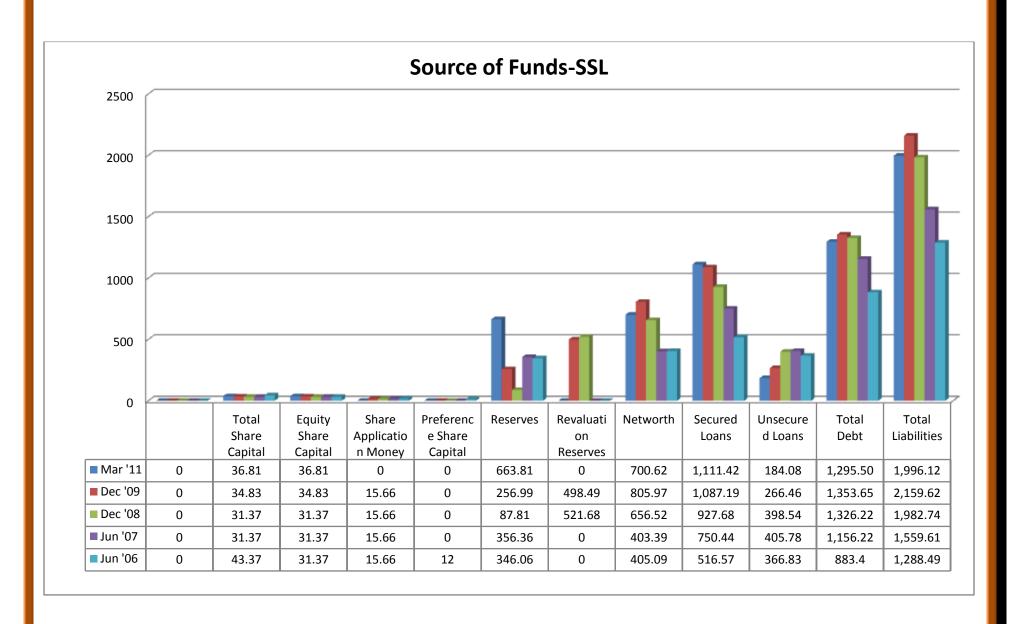
- Raw Materials were in up and downward trend from 2007 to 2011.
- Power and Fuel Cost was upward trend from 2007 to 2010 and took downward in 2011.
- Employee Cost was upward trend from 2007 to 2010 and took downward in 2011.
- Other Manufacturing Expenses were in up and downward trend from 2007 to 2011.
- Selling and Admin Expenses were in upward trend from 2007 to 2010 and took downward in 2011.
- Miscellaneous Expenses were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total Expenses were in upward trend from 2007 to 2010 and took downward in 2011.

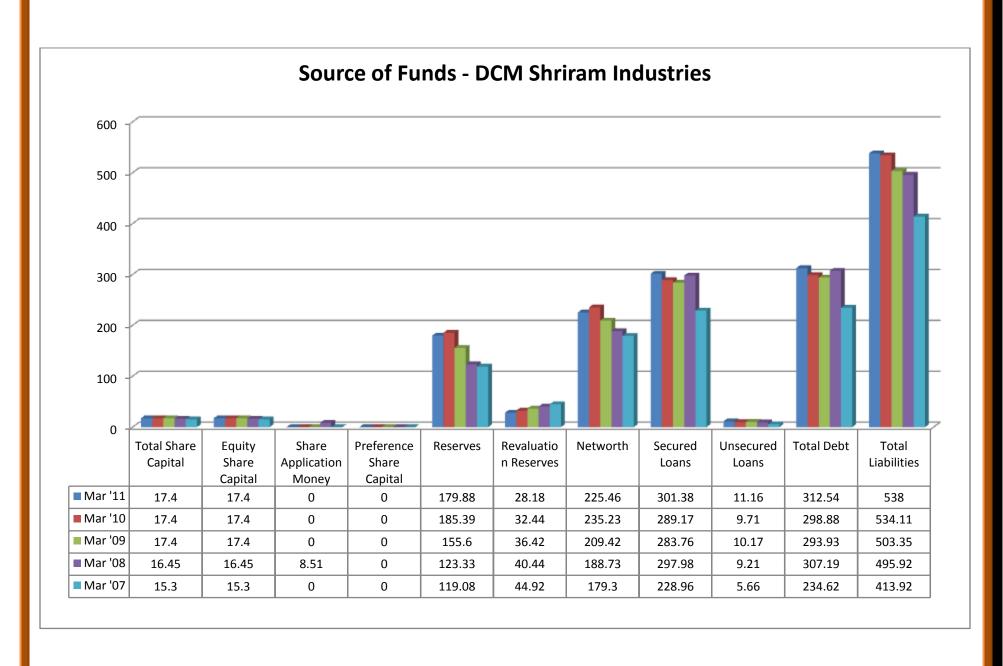
- ❖ PBDIT was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- ❖ Interest was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ PBDT was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- ❖ Depreciation was upward trend from 2007 to 2010 and took downward in 2011.
- Other Written off was showed nil from 2007 to 2011.
- ❖ Profit before Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- Extra-ordinary items were showed nil from 2008 to 2009 except 2007 and took downward trend from 2010 to 2011 with the value reached negative sign.
- PBT ( Post Extra-ord items) were in up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- ❖ Tax was upward trend from 2007 to 2009 and took downward from 2010 to 2011 with the value reached negative sign.
- Reported Net Profit was upward trend from 2007 to 2008 and took downward from 2009 to 2011.

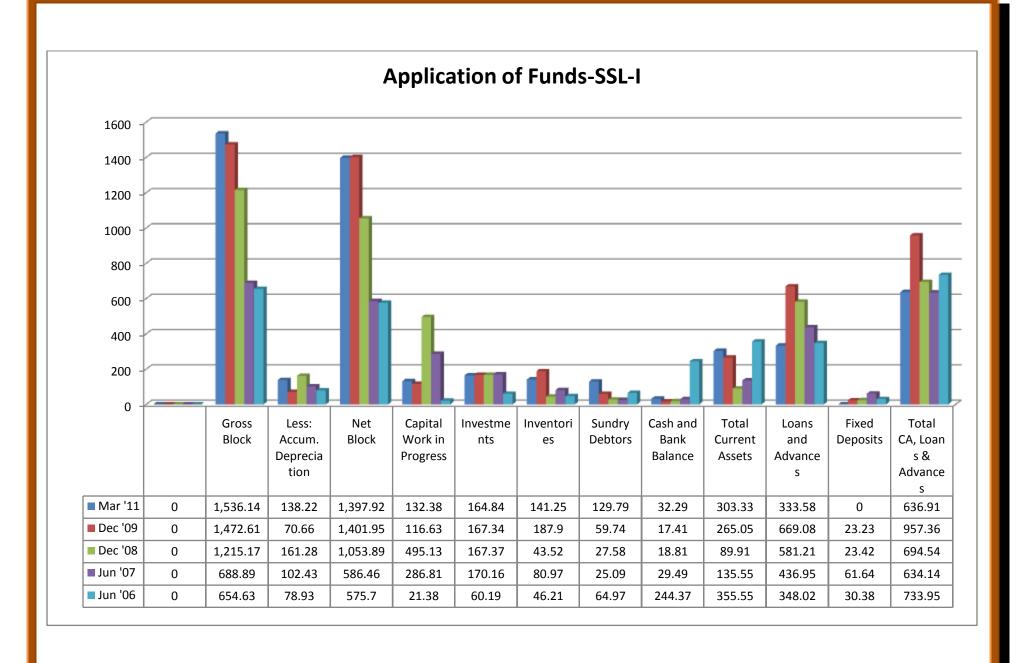
# 2.23 COMPARISON OF SAKTHI SUGARS LIMITED WITH DCM SHRIRAM INDUSTRIES

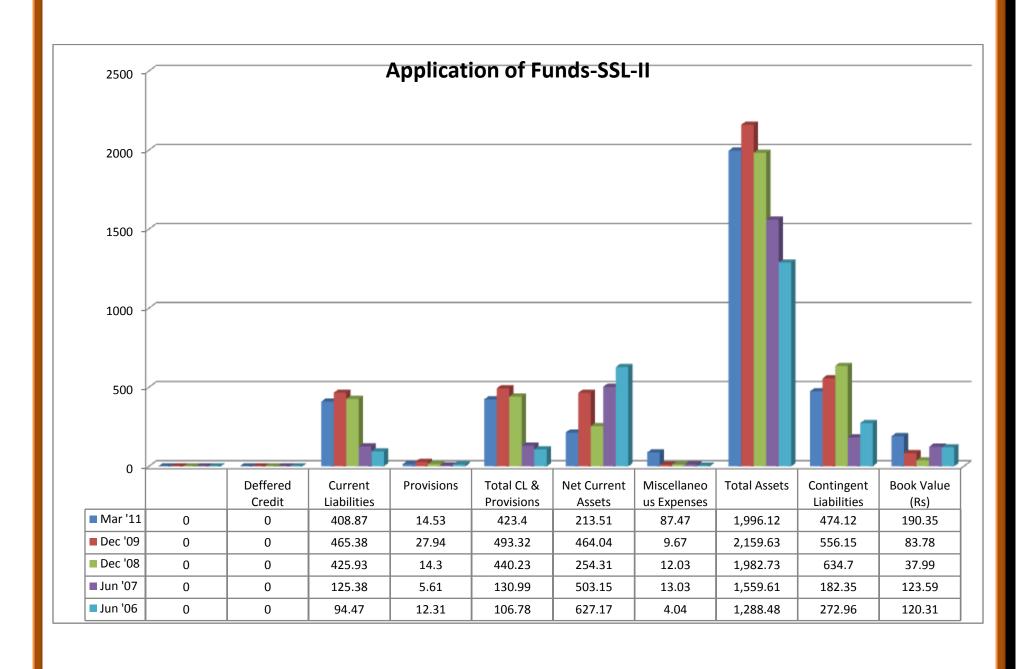
# 2.23.1Balance Sheet Comparison Statement of SSL and DCMSIL:

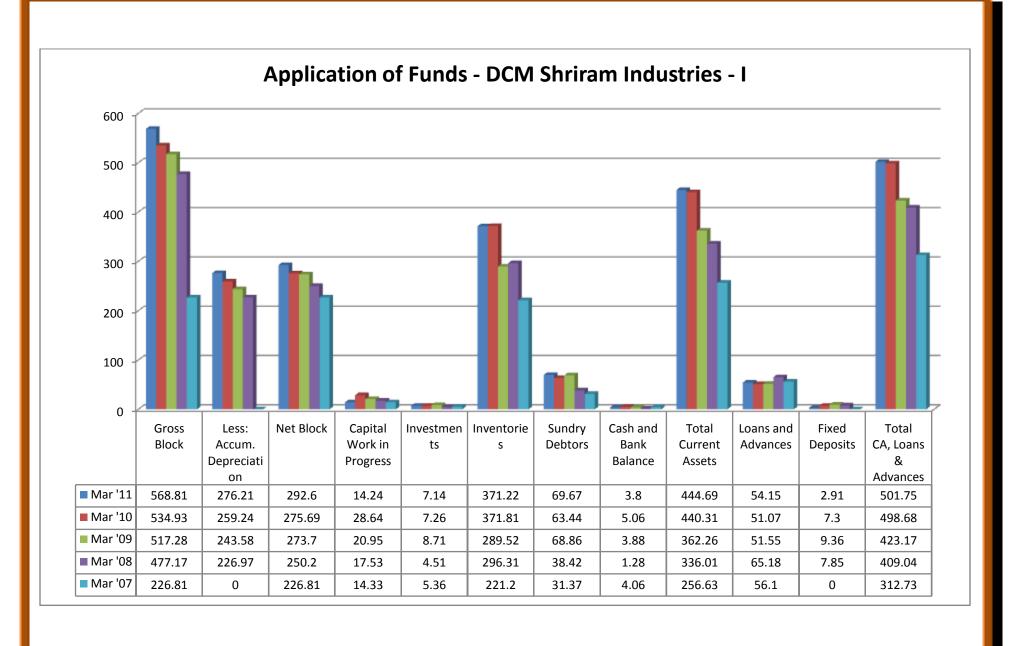
01.12.2011										
			Sakthi Sugars					DCM Shriram		
			- Gugaio					Industries		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Dr. Or					in Dr. On				
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	17.4	17.4	17.4	16.45	15.3
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	17.4	17.4	17.4	16.45	15.3
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	8.51	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	179.88	185.39	155.6	123.33	119.08
Revaluation Reserves	0	498.49	521.68	0	0	28.18	32.44	36.42	40.44	44.92
Networth	700.62	805.97	656.52	403.39	405.09	225.46	235.23	209.42	188.73	179.3
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	301.38	289.17	283.76	297.98	228.96
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	11.16	9.71	10.17	9.21	5.66
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	312.54	298.88	293.93	307.19	234.62
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	538	534.11	503.35	495.92	413.92
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds  Gross Block	15 mths 1,536.14	12 mths 1,472.61	18 mths 1,215.17	12 mths 688.89	12 mths 654.63	<b>12 mths</b> 568.81	<b>12 mths</b> 534.93	<b>12 mths</b> 517.28	<b>12 mths</b> 477.17	<b>12 mths</b> 226.81
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	568.81	534.93	517.28	477.17	226.81
Gross Block Less: Accum. Depreciation	1,536.14 138.22	1,472.61 70.66	1,215.17 161.28	688.89 102.43	654.63 78.93	568.81 276.21	534.93 259.24	517.28 243.58	477.17 226.97	226.81
Gross Block Less: Accum. Depreciation Net Block	1,536.14 138.22 1,397.92	1,472.61 70.66 1,401.95	1,215.17 161.28 1,053.89	688.89 102.43 <b>586.46</b>	654.63 78.93 <b>575.7</b>	568.81 276.21 292.6	534.93 259.24 275.69	517.28 243.58 273.7	477.17 226.97 250.2	226.81 0 226.81
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress	1,536.14 138.22 <b>1,397.92</b> 132.38	1,472.61 70.66 <b>1,401.95</b> 116.63	1,215.17 161.28 1,053.89 495.13	688.89 102.43 <b>586.46</b> 286.81	654.63 78.93 <b>575.7</b> 21.38	568.81 276.21 292.6 14.24	534.93 259.24 275.69 28.64	517.28 243.58 273.7 20.95	477.17 226.97 250.2 17.53	226.81 0 226.81 14.33
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments	1,536.14 138.22 1,397.92 132.38 164.84	1,472.61 70.66 1,401.95 116.63 167.34	1,215.17 161.28 1,053.89 495.13 167.37	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b>	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b>	568.81 276.21 292.6 14.24 7.14	534.93 259.24 275.69 28.64 7.26	517.28 243.58 273.7 20.95 8.71	477.17 226.97 250.2 17.53 4.51	226.81 0 226.81 14.33 5.36
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories	1,536.14 138.22 1,397.92 132.38 164.84 141.25	1,472.61 70.66 1,401.95 116.63 167.34 187.9	1,215.17 161.28 1,053.89 495.13 167.37 43.52	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21	568.81 276.21 292.6 14.24 7.14 371.22	534.93 259.24 275.69 28.64 7.26 371.81	517.28 243.58 273.7 20.95 8.71 289.52	477.17 226.97 250.2 17.53 4.51 296.31	226.81 0 226.81 14.33 5.36 221.2
Gross Block  Less: Accum. Depreciation  Net Block  Capital Work in Progress  Investments  Inventories  Sundry Debtors	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	568.81 276.21 292.6 14.24 7.14 371.22 69.67	534.93 259.24 275.69 28.64 7.26 371.81 63.44	517.28 243.58 273.7 20.95 8.71 289.52 68.86	477.17 226.97 250.2 17.53 4.51 296.31 38.42	226.81 0 226.81 14.33 5.36 221.2 31.37
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b>	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b>	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b> 348.02	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81 9.91	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0 260.42 15.74	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2 15.99	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89 11.47	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36 12.14
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b> 436.95 61.64 <b>634.14</b> 0 125.38 5.61 <b>130.99</b>	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81 9.91 277.72	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0 260.42 15.74 276.16	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2 15.99 223.19	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89 11.47 185.36	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36 12.14 145.5
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81 9.91 277.72 224.03	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0 260.42 15.74 276.16 222.52	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2 15.99 223.19 199.98	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89 11.47 185.36 223.68	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36 12.14 145.5 167.23
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81 9.91 277.72 224.03 0	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0 260.42 15.74 276.16 222.52 0	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2 15.99 223.19 199.98 0	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89 11.47 185.36 223.68	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36 12.14 145.5 167.23 0.19
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	568.81 276.21 292.6 14.24 7.14 371.22 69.67 3.8 444.69 54.15 2.91 501.75 0 267.81 9.91 277.72 224.03 0 538.01	534.93 259.24 275.69 28.64 7.26 371.81 63.44 5.06 440.31 51.07 7.3 498.68 0 260.42 15.74 276.16 222.52 0 534.11	517.28 243.58 273.7 20.95 8.71 289.52 68.86 3.88 362.26 51.55 9.36 423.17 0 207.2 15.99 223.19 199.98 0 503.34	477.17 226.97 250.2 17.53 4.51 296.31 38.42 1.28 336.01 65.18 7.85 409.04 0 173.89 11.47 185.36 223.68 0 495.92	226.81 0 226.81 14.33 5.36 221.2 31.37 4.06 256.63 56.1 0 312.73 0 133.36 12.14 145.5 167.23 0.19 413.92

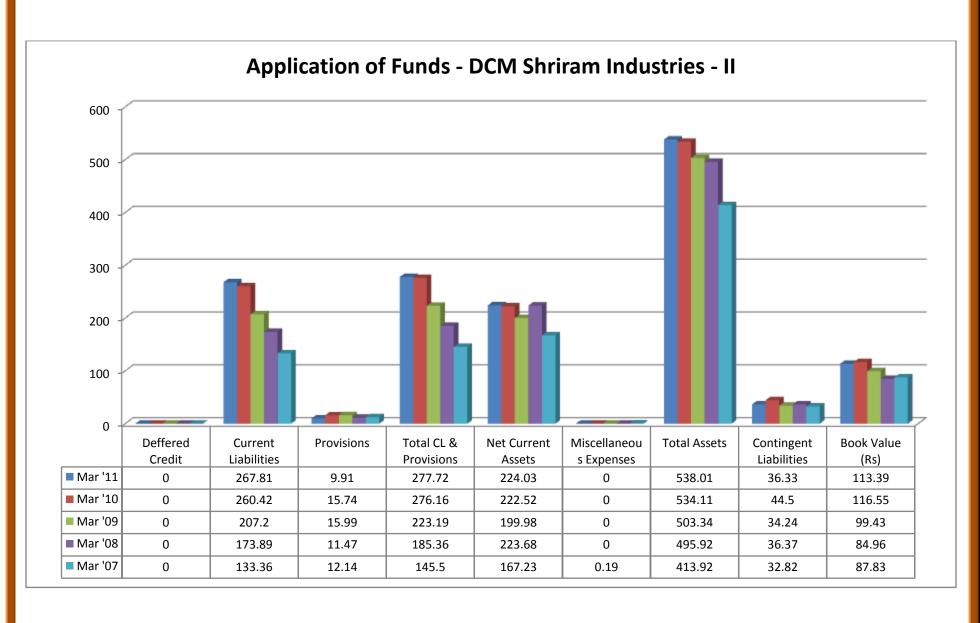












## 2.23.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.23.1 (b) Balance Sheet of DCM Shriram Industries:

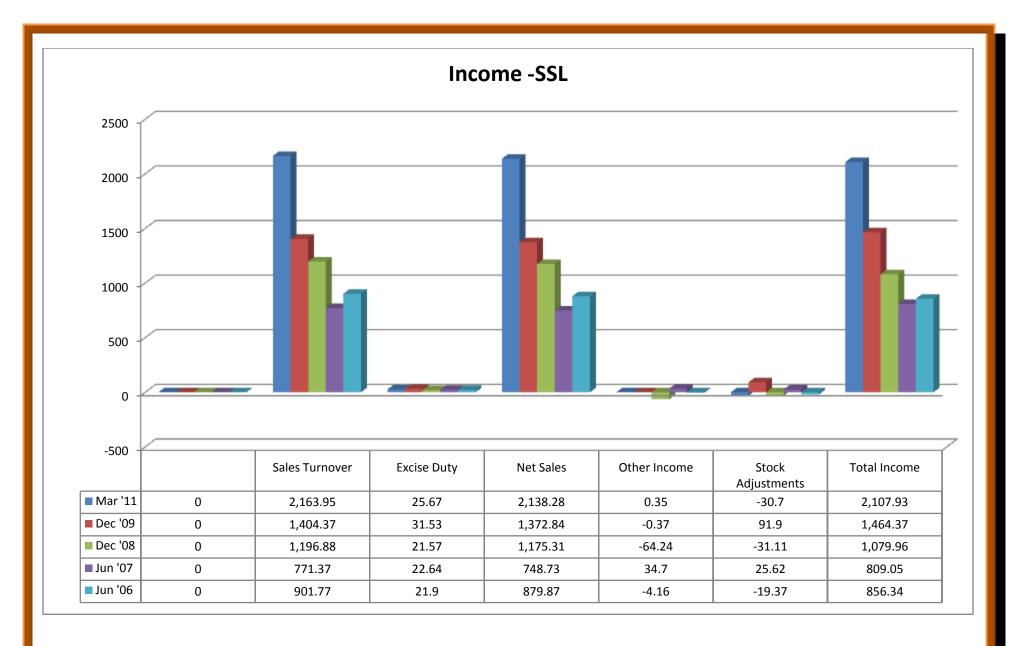
# (i) Source of Funds:

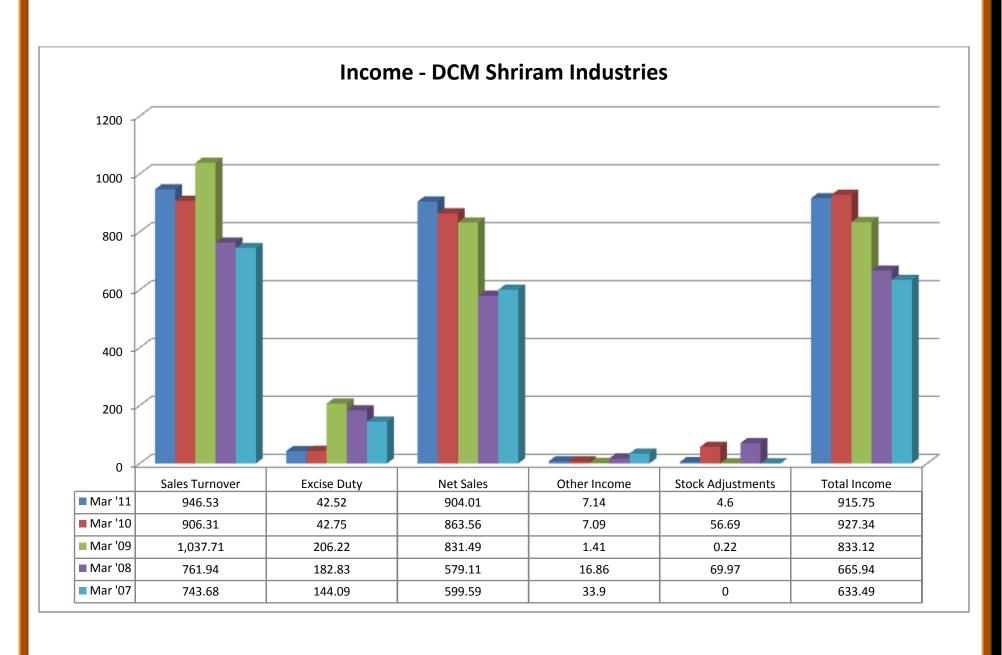
- ❖ Total share Capital was upward from 2007 to 2008 and took even trend from 2009 to 2011.
- Equity Share Capital was upward from 2007 to 2008 and took even trend from 2009 to 2011.
- ❖ Share Application Money showed nil from 2007 to 2011, except the year 2008.
- Preference Share Capital showed from 2007 to 2011.
- Reserves were in upward trend from 2007 to 2010 and took downward in 2011.
- \* Revaluation Reserves were in downward trend from 2007 to 2011.
- Net Worth was upward trend from 2007 to 2010 and took downward in 2011.
- Secured Loans were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Unsecured Loans were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2010 and took downward in 2011.

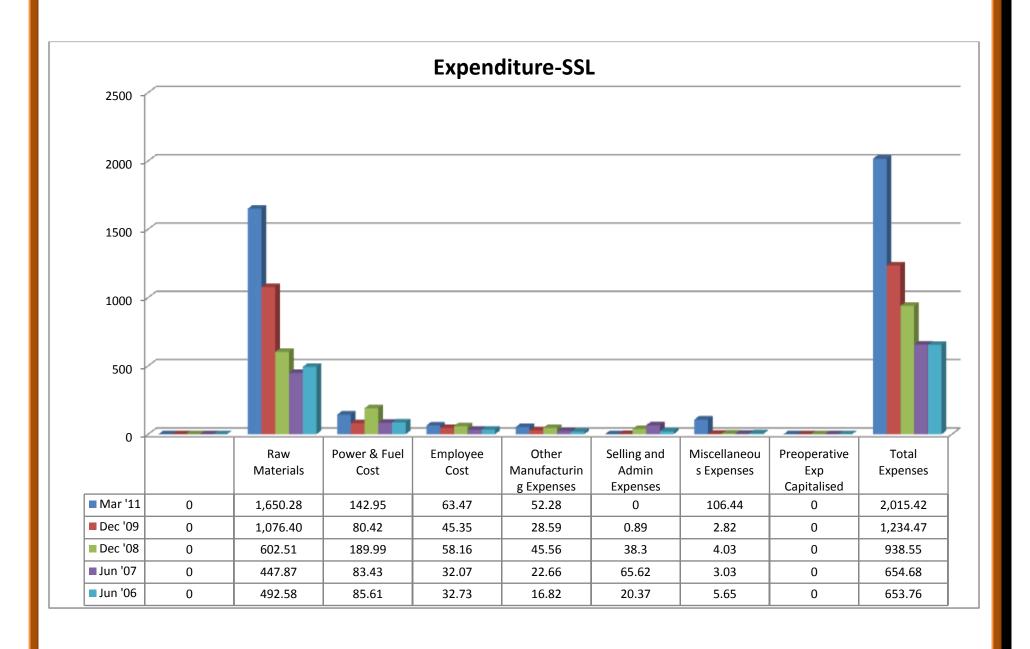
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2011.
- Capital Work in Progress was upward trend from 2007 to 2010 and took downward in 2011.
- Investments were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Inventories were in up and downward trend from 2007 to 2011.
- Sundry Debtors were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Cash and Bank Balance were in up and downward trend from 2007 to 2011.
- ❖ Total Current Assets were in upward trend from 2007 to 2011.
- ❖ Loans and Advances were in up and downward trend from 2007 to 2011.
- ❖ Fixed Assets were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Total CA,Loans & Advances were in upward trend from 2007 to 2011.
- ❖ Net Current Assets were in upward trend from 2007 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2011.
- Contingent Liabilities were in up and downward trend from 2007 to 2011.

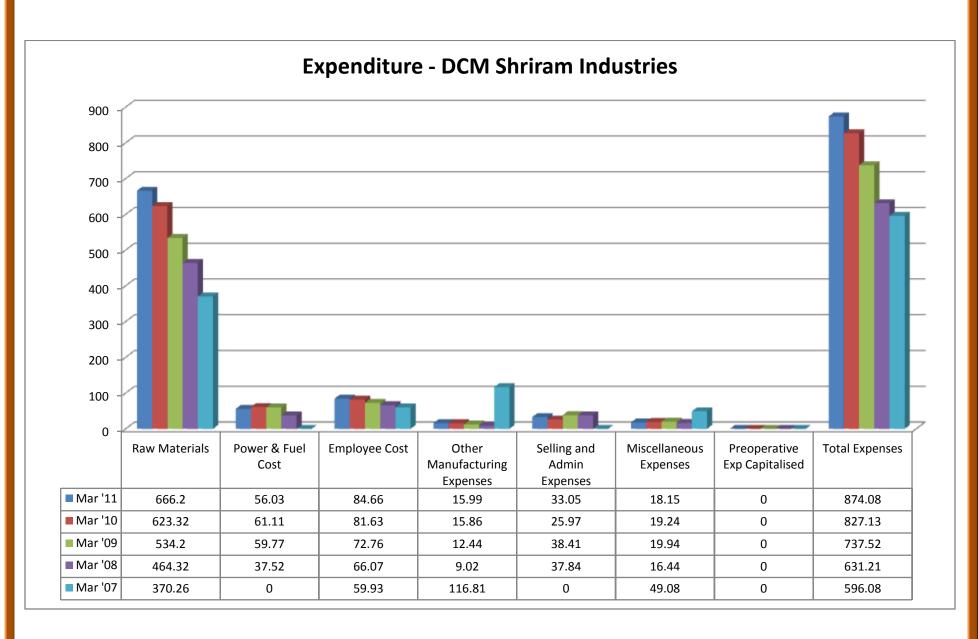
# 2.23.2 Profit and Loss Account Comparison Statement of SSL and DCMSIL:

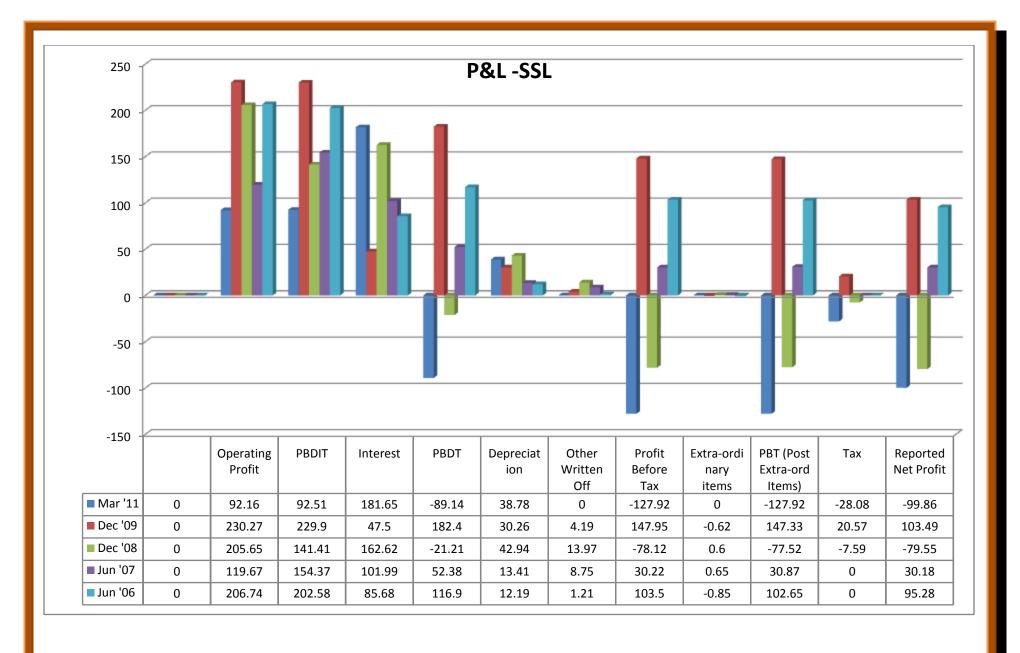
01.12.2011										
Profit & Loss account			Sakthi					DCM		
			Sugars					Shriram Industries		
								iliuusiiles		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	1110.1 11	12 mths	12 mths	12 mths	12 mths
	10 111010	12 111010	10 111110	12 111110	12 111110	12 mths				
			in Rs. Cr.			12 111113		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	946.53	906.31	1,037.71	761.94	743.68
Excise Duty	25.67	31.53	21.57	22.64	21.9	42.52	42.75	206.22	182.83	144.09
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	904.01	863.56	831.49	579.11	599.59
Other Income	0.35	-0.37	-64.24	34.7	-4.16	7.14	7.09	1.41	16.86	33.9
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	4.6	56.69	0.22	69.97	0
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	915.75	927.34	833.12	665.94	633.49
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	666.2	623.32	534.2	464.32	370.26
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	56.03	61.11	59.77	37.52	0
Employee Cost	63.47	45.35	58.16	32.07	32.73	84.66	81.63	72.76	66.07	59.93
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	15.99	15.86	12.44	9.02	116.81
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	33.05	25.97	38.41	37.84	0
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	18.15	19.24	19.94	16.44	49.08
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	874.08	827.13	737.52	631.21	596.08
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
						Mar '11				
	Mar '11 15 mths	Dec '09	Dec '08	Jun '07	Jun '06 12 mths	Mar '11 12 mths	Mar '10	Mar '09	Mar '08	Mar '07
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Operating Profit PBDIT	15 mths	12 mths 230.27	18 mths	12 mths	12 mths	12 mths 34.53	<b>12 mths</b> 93.12	<b>12 mths</b> 94.19	<b>12 mths</b>	12 mths
	92.16 92.51	12 mths	18 mths	12 mths 119.67 154.37	12 mths 206.74 202.58	34.53 41.67	93.12 100.21	94.19 95.6	12 mths 17.87 34.73	3.51 37.41
PBDIT	15 mths	<b>12 mths 230.27</b> 229.9	18 mths 205.65 141.41	12 mths	12 mths	12 mths 34.53	<b>12 mths</b> 93.12	<b>12 mths</b> 94.19	<b>12 mths</b>	12 mths
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	34.53 41.67 31.2	93.12 100.21 23.28	94.19 95.6 35.2	12 mths 17.87 34.73 28.01	3.51 37.41 18.27
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	34.53 41.67 31.2 10.47	93.12 100.21 23.28 76.93	94.19 95.6 35.2 60.4	17.87 34.73 28.01 6.72	3.51 37.41 18.27 19.14
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	34.53 41.67 31.2 10.47 19.83	93.12 100.21 23.28 76.93 19.07	94.19 95.6 35.2 60.4 17.1	12 mths 17.87 34.73 28.01 6.72 14.67	3.51 37.41 18.27 19.14 13.39
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	34.53 41.67 31.2 10.47 19.83	93.12 100.21 23.28 76.93 19.07	94.19 95.6 35.2 60.4 17.1	17.87 34.73 28.01 6.72 14.67 0.19	3.51 37.41 18.27 19.14 13.39
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	34.53 41.67 31.2 10.47 19.83 0	93.12 100.21 23.28 76.93 19.07 0 57.86	94.19 95.6 35.2 60.4 17.1 0 43.3	17.87 34.73 28.01 6.72 14.67 0.19 -8.14	3.51 37.41 18.27 19.14 13.39 0 5.75
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33	17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54	3.51 37.41 18.27 19.14 13.39 0 5.75
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63	17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54	3.51 37.41 18.27 19.14 13.39 0 5.75 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85	12 mths  17.87  34.73  28.01  6.72  14.67  0.19  -8.14  0.54  -7.6  -3.38	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78	17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32	12 mths  17.87  34.73  28.01  6.72  14.67  0.19  -8.14  0.54  -7.6  -3.38  -4.21  166.87	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32	17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88 0	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81 0	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32 0	12 mths  17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87 0	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88 0	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81 0	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32 0	12 mths  17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87 0	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88 0 0	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81 0 7.83 1.31	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32 0 3.48 0.59	12 mths  17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87 0 0	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88 0 0	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81 0 7.83 1.31	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32 0 3.48 0.59	12 mths  17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87 0 0	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73 -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	34.53 41.67 31.2 10.47 19.83 0 -9.36 0.49 -8.87 -4.39 -5.5 207.88 0 0 173.98 -3.16	93.12 100.21 23.28 76.93 19.07 0 57.86 1.14 59 18.27 38.93 203.81 0 7.83 1.31	94.19 95.6 35.2 60.4 17.1 0 43.3 0.33 43.63 14.85 28.78 203.32 0 3.48 0.59	12 mths  17.87 34.73 28.01 6.72 14.67 0.19 -8.14 0.54 -7.6 -3.38 -4.21 166.87 0 0 164.53 -2.56	3.51 37.41 18.27 19.14 13.39 0 5.75 0 5.75 4.16 1.59 225.82 0 0 153 1.04

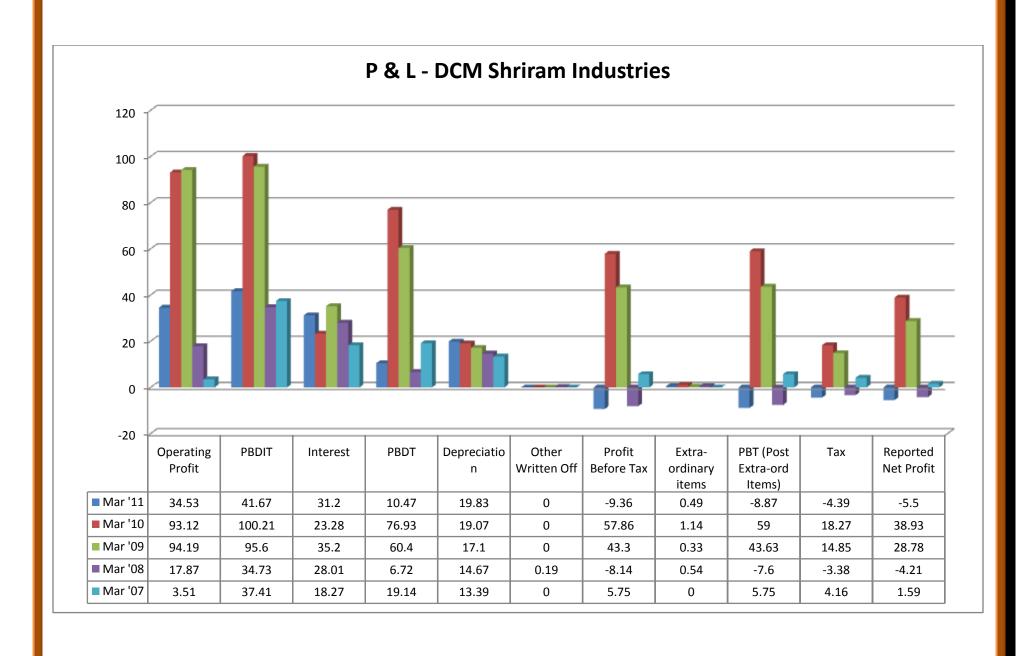












# 2.23.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.23.2 (b) Profit and Loss Accounts of DCM Shriram Industries:

## (i) Income:

- ❖ Sales Turnover was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Net Sales were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Other Income was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Stock Adjustment was up and downward trend from 2007 to 2011.
- ❖ Total Income was upward trend from 2007 to 2010 and took downward in 2011.

## (ii) Expenditure:

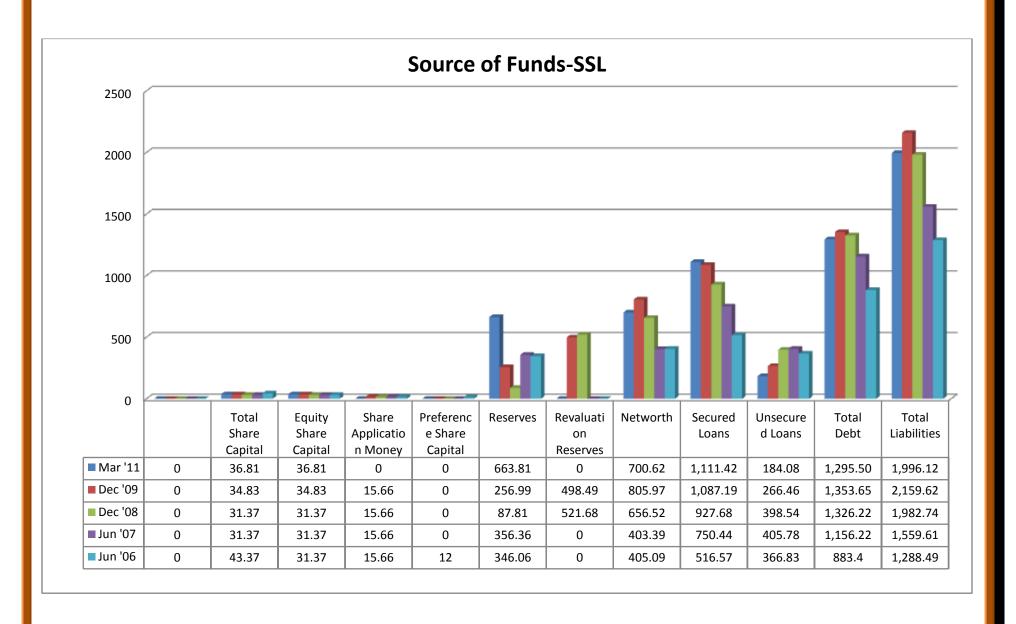
- Raw Materials were in upward trend from 2007 to 2011.
- ❖ Power and Fuel Cost was upward trend from 2007 to 2010 and took downward in 2011.
- Employee Cost was upward trend from 2007 to 2011.
- Other Manufacturing Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Selling and Admin Expenses were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total Expenses were in upward trend from 2007 to 2011.

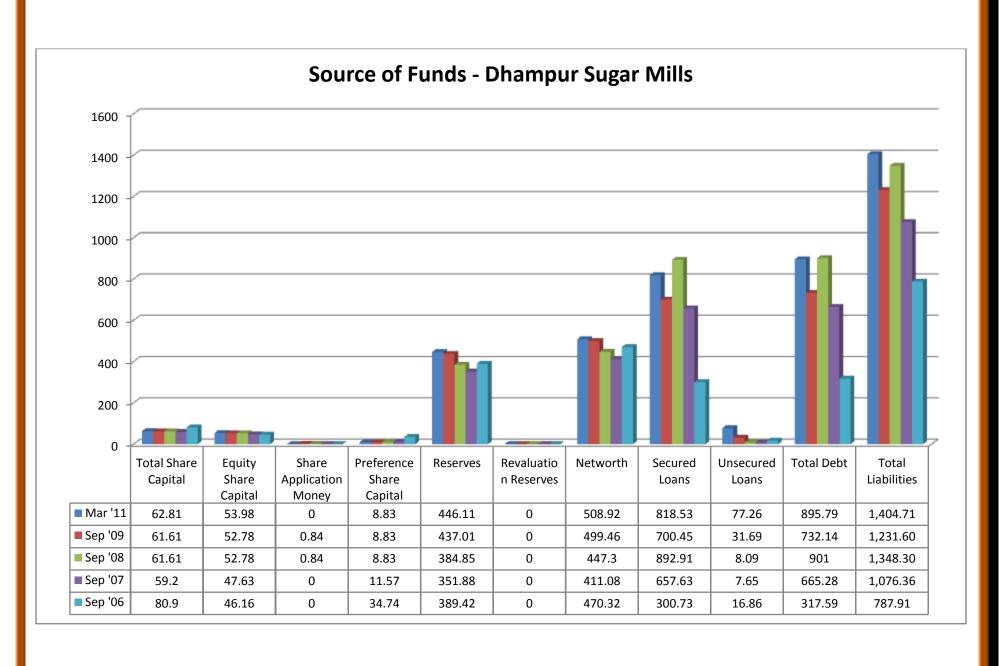
- ❖ PBDIT was up and downward trend from 2007 to 2011.
- ❖ Interest was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ PBDT was up and downward trend from 2007 to 2011.
- ❖ Depreciation was upward trend from 2007 to 2011.
- ❖ Other written off showed nil from 2007 to 2011, except the year 2008.
- Profit before Tax was upward trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign in 2008 and 2011.
- Extra-ordinary items were in up and downward trend from 2007 to 2011.
- ❖ PBT(Post Extra-Ord Items) was upward trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign in 2008 & 2011.
- ❖ Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2008 & 2011.
- Reported Net Profit was upward trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign in 2008
   2011.

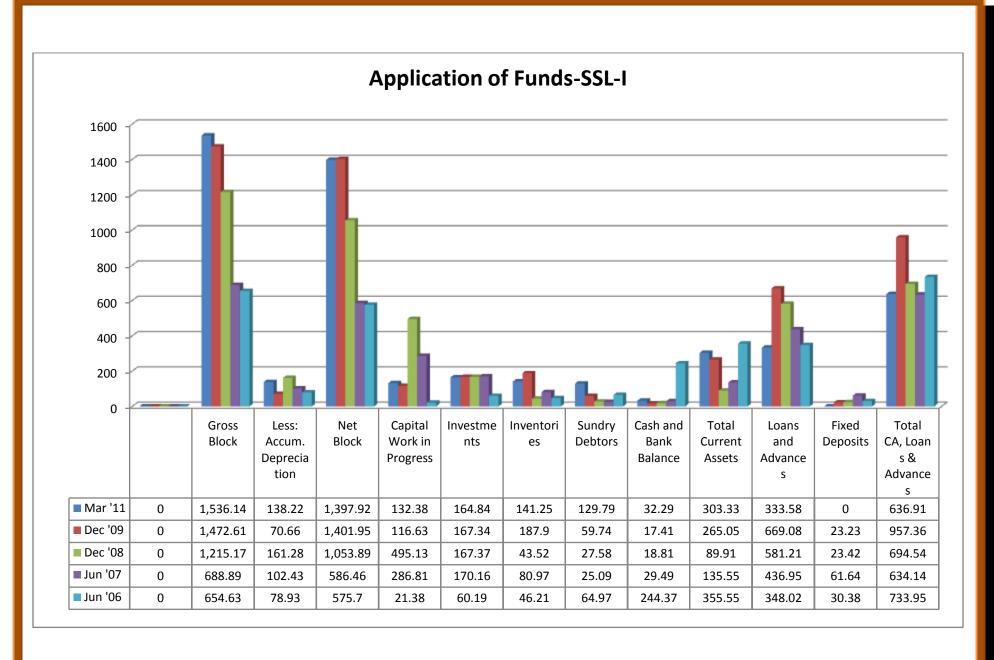
# 2.24 COMPARISON OF SAKTHI SUGARS LIMITED WITH DHAMPUR SUGAR MILLS

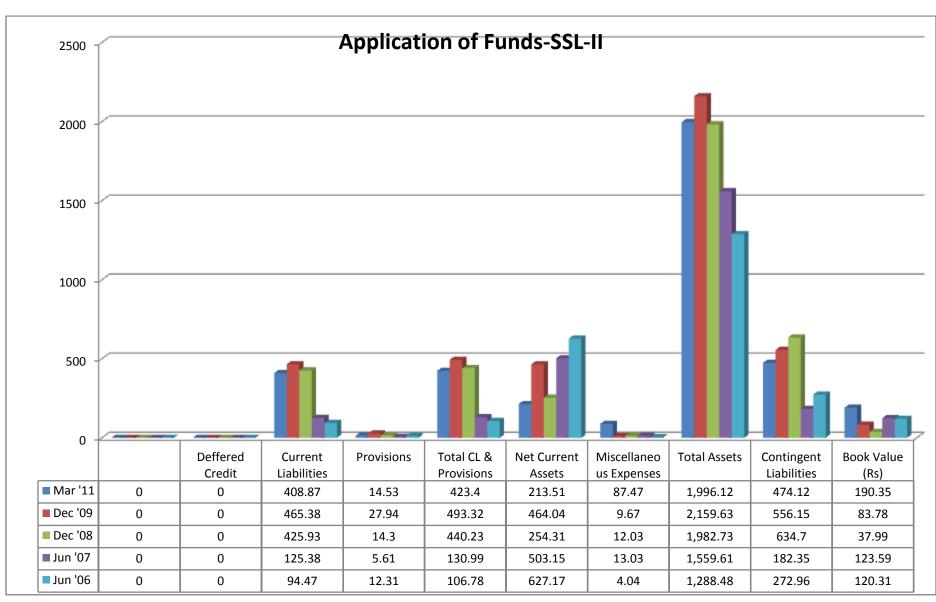
# 2.24.1 Balance Sheet Comparison Statement of SSL and DSML:

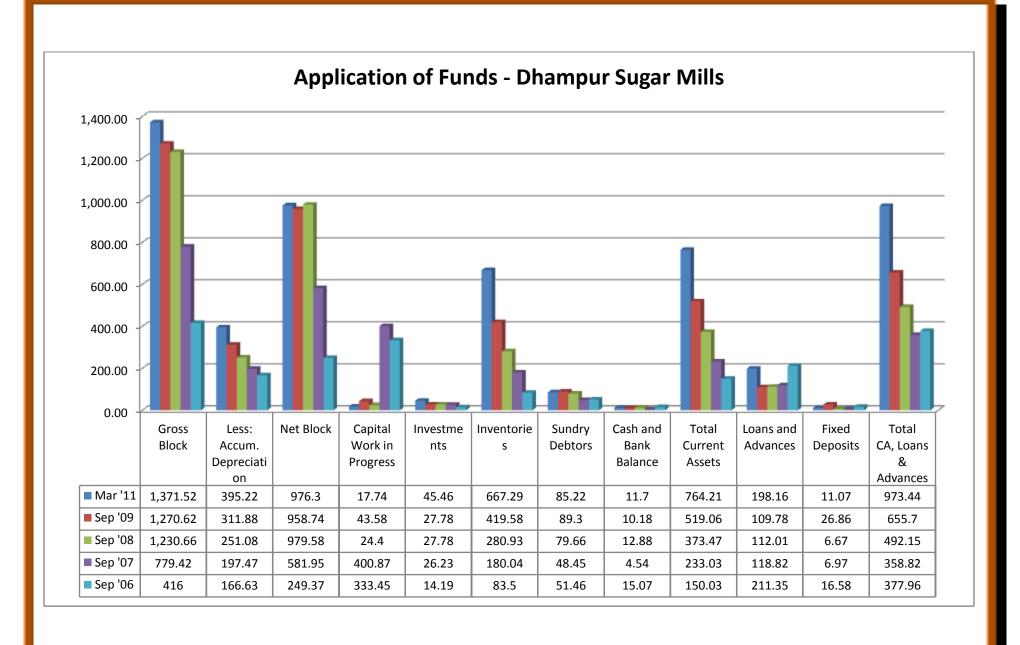
01.12.2011										
			Sakthi Sugars					Dhampur Sugar Mills		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	62.81	61.61	61.61	59.2	80.9
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	53.98	52.78	52.78	47.63	46.16
Share Application Money	0	15.66	15.66	15.66	15.66	0	0.84	0.84	0	0
Preference Share Capital	0	0	0	0	12	8.83	8.83	8.83	11.57	34.74
Reserves	663.81	256.99	87.81	356.36	346.06	446.11	437.01	384.85	351.88	389.42
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	508.92	499.46	447.3	411.08	470.32
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	818.53	700.45	892.91	657.63	300.73
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	77.26	31.69	8.09	7.65	16.86
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	895.79	732.14	901	665.28	317.59
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	1,404.71	1,231.60	1,348.30	1,076.36	787.91
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	1,371.52	1,270.62	1,230.66	779.42	416
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	395.22	311.88	251.08	197.47	166.63
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	976.3	958.74	979.58	581.95	249.37
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	17.74	43.58	24.4	400.87	333.45
Investments	164.84	167.34	167.37	170.16	60.19	45.46	27.78	27.78	26.23	14.19
Inventories	141.25	187.9	43.52	80.97	46.21	667.29	419.58	280.93	180.04	83.5
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	85.22	89.3	79.66	48.45	51.46
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	11.7	10.18	12.88	4.54	15.07
Total Current Assets	303.33	265.05	89.91	135.55	355.55	764.21	519.06	373.47	233.03	150.03
Loans and Advances	333.58	669.08	581.21	436.95	348.02	198.16	109.78	112.01	118.82	211.35
Fixed Deposits	0	23.23	23.42	61.64	30.38	11.07	26.86	6.67	6.97	16.58
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	973.44	655.7	492.15	358.82	377.96
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	583.7	430.51	156.12	279.83	167.82
Provisions	14.53	27.94	14.3	5.61	12.31	24.53	23.69	19.49	11.68	19.24
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	608.23	454.2	175.61	291.51	187.06
Net Current Assets	213.51	464.04	254.31	503.15	627.17	365.21	201.5	316.54	67.31	190.9
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	1,404.71	1,231.60	1,348.30	1,076.36	787.91
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	42.6	28	32.67	54.63	359.19
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	92.77	92.93	83.03	83.99	94.5

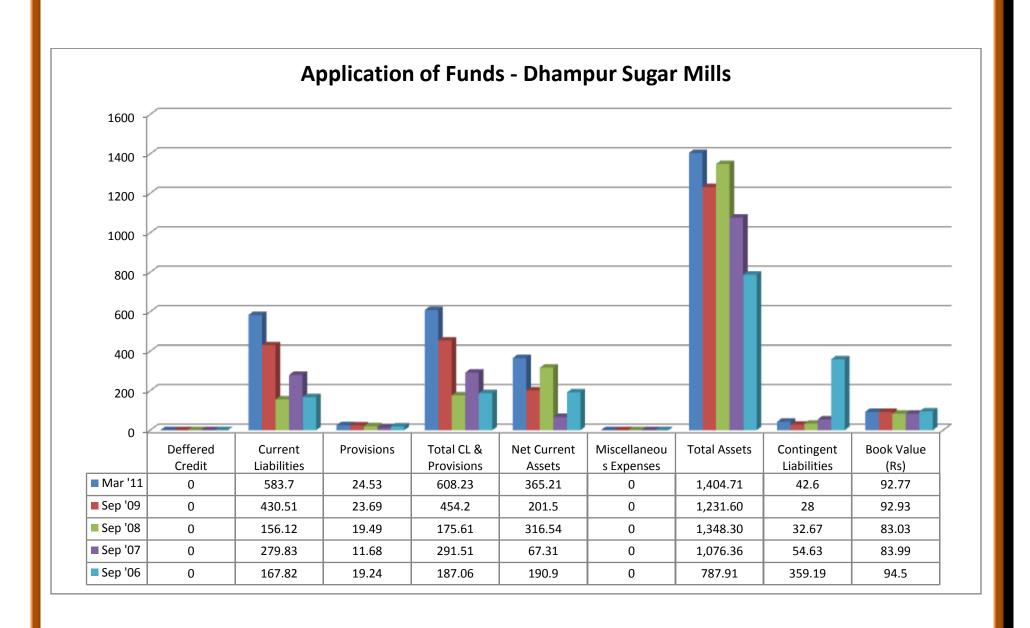












### 2.24.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.24.1 (b) Balance sheet of Dhampur Sugar Mills:

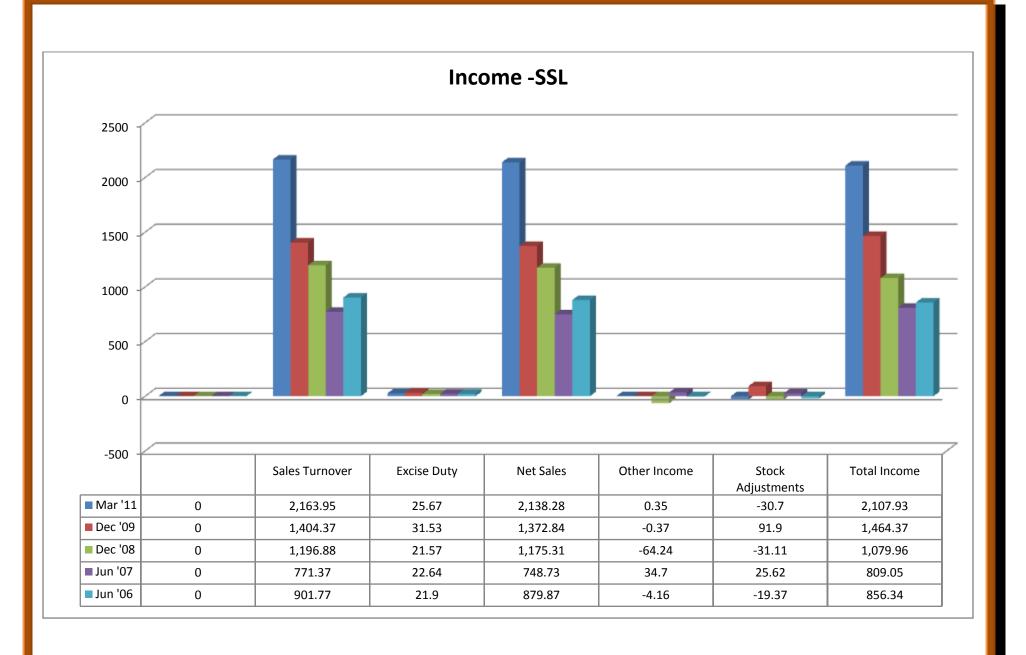
# (i) Source of Funds:

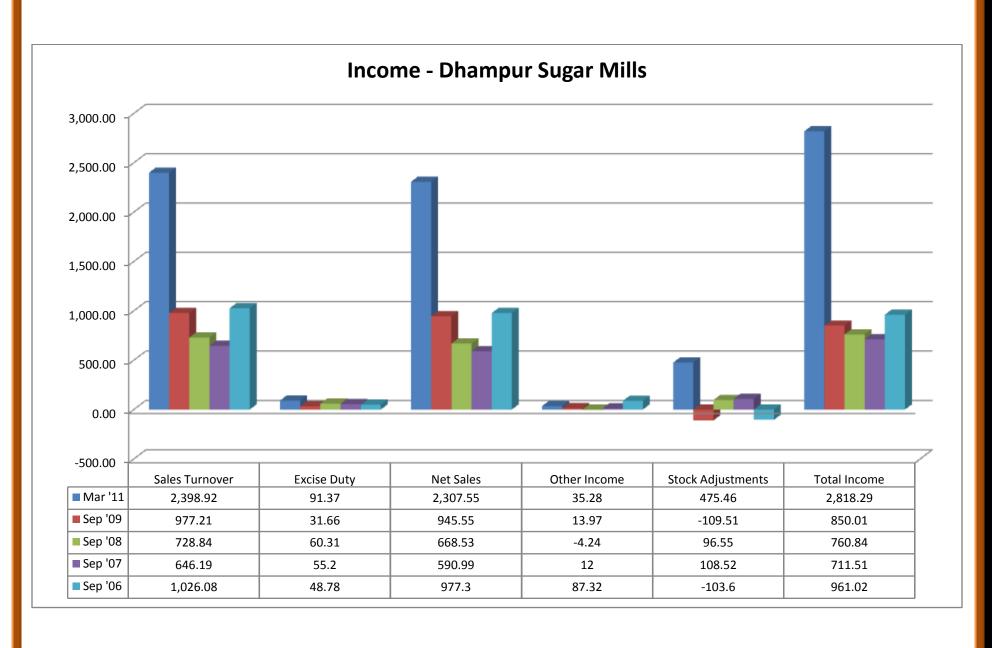
- Total Share Capital was up and downward trend from 2006 to 2011.
- Equity Share Capital was even and upward trend from 2006 to 2011.
- ❖ Share Application Money showed nil from 2006 to 2007 & 2011 and took even trend from 2008 to 2009.
- Preference Share Capital was downward from 2006 to 2007 and took even trend from 2008 to 2011.
- Reserves were in downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- \* Revaluation Reserves showed nil from 2006 to 2011.
- Net Worth was downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- ❖ Secured Loans were in upward from 2006 to 2008 and took upward trend fom 2009 to 2011.
- ❖ Unsecured Loans were in downward from 2006 to 2007 and took upward from 2008 to 2011.
- ❖ Total Debt was upward from 2006 to 2008 and took upward trend from 2009 to 2011.
- ❖ Total Liabilities were in upward from 2006 to 2008 and took upward trend from 2009 to 2011.

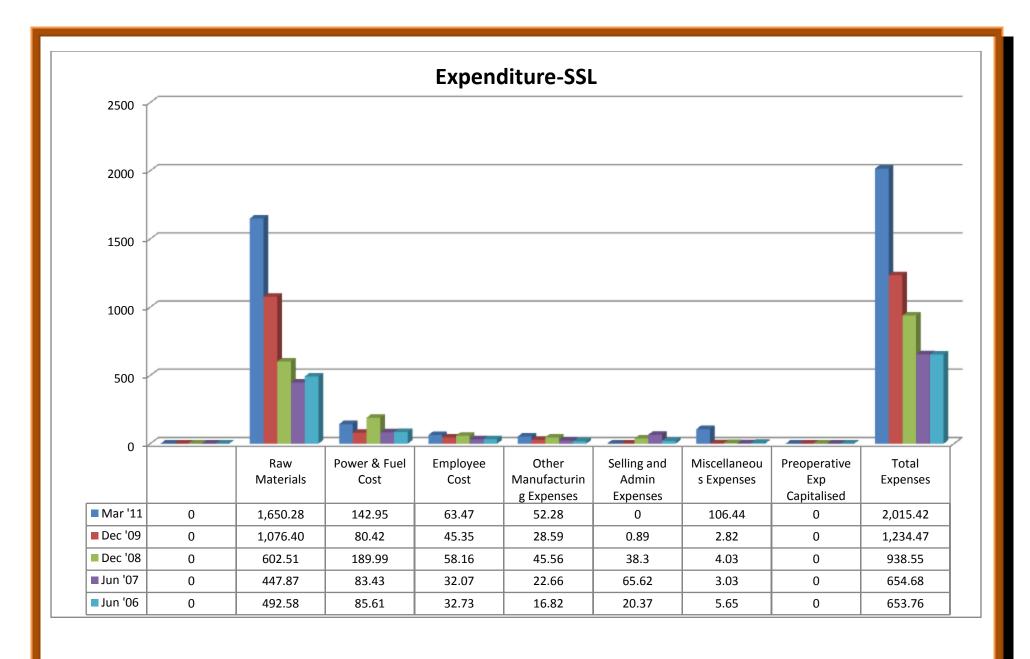
- ❖ Gross Block was upward trend from 2006 to 2011.
- Accum.Depreciation was upward trend from 2006 to 2011.
- Net Block was upward from 2006 to 2008 and took upward trend from 2009 to 2011.
- Capital Work in Progress was up and downward trend from 2006 to 2011.
- Investments were in upward from 2006 to 2008 and took upward trend from 2009 to 2011.
- Inventories were in upward trend from 2006 to 2011.
- Sundry Debtors were in up and downward trend from 2006 to 2011.
- Cash and Bank Balance were in up and downward trend from 2006 to 2011.
- ❖ Total Current Assets were in upward trend from 2006 to 2011.
- Loans and Advances were in downward trend from 2006 to 2009 and took upward in 2011.
- Fixed Deposits were in up and downward trend from 2006 to 2011.
- ❖ Total CA,Loans & Advances were in downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- ❖ Deferred Credit showed nil from 2006 to 2011.
- Current Liabilities were in upward from 2006 to07 and took upward trend from 2008 to 2011.
- ❖ Provisions were in downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- ❖ Total CL & Provisions were in upward from 2006 to 2007 and took upward trend from 2008 to 2011.
- Net Current Assets were in up and downward trend from 2006 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2006 to 2011.
- ❖ Total Assets were in upward from 2006 to 2008 and took upward trend from 2009 to 2011.
- ❖ Contingent Liabilities were in downward trend from 2006 to 2009 and took upward in 2011.

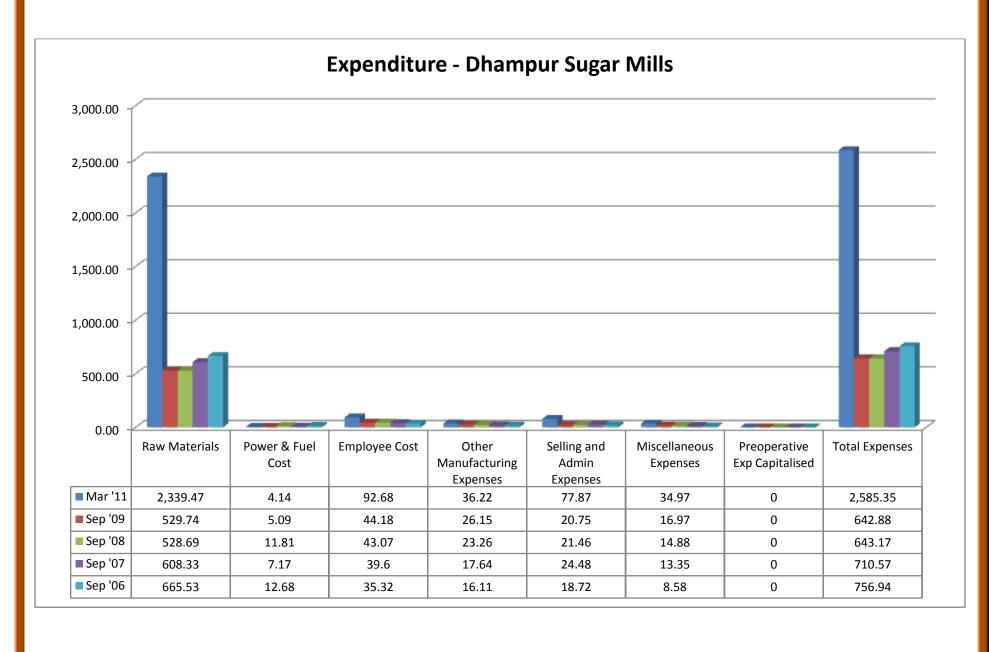
# 2.24.2 Profit and Loss Account Comparison Statement of SSL and DSML:

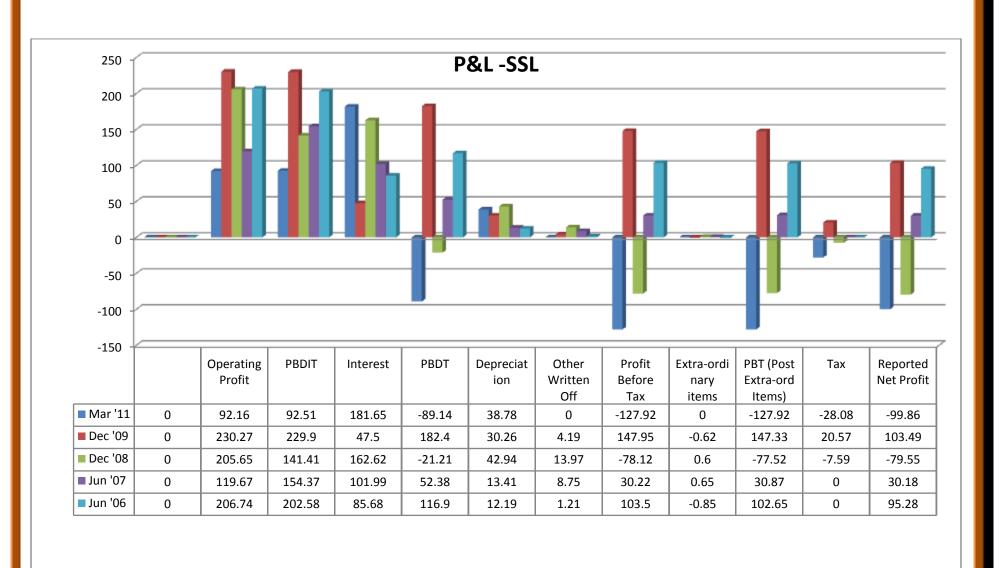
01.12.2011										
Profit & Loss account			Sakthi					Dhampur		
			Sugars					Sugar Mills		
					_					
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '1	1 Sep '09	Sep '08	Sep '07	Sep '06
	15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths
						18 mth	5			
			in Rs. Cr.					in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	2,398.9	977.21	728.84	646.19	1,026.08
Excise Duty	25.67	31.53	21.57	22.64	21.9	91.3	7 31.66	60.31	55.2	48.78
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	2,307.5	945.55	668.53	590.99	977.3
Other Income	0.35	-0.37	-64.24	34.7	-4.16	35.2	13.97	-4.24	12	87.32
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	475.4	-109.51	96.55	108.52	-103.6
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	2,818.2	850.01	760.84	711.51	961.02
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	2,339.4	7 529.74	528.69	608.33	665.53
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	4.1	5.09	11.81	7.17	12.68
Employee Cost	63.47	45.35	58.16	32.07	32.73	92.6	3 44.18	43.07	39.6	35.32
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	36.2	26.15	23.26	17.64	16.11
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	77.8	7 20.75	21.46	24.48	18.72
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	34.9	7 16.97	14.88	13.35	8.58
Preoperative Exp Capitalised	0	0	0	0	0		0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	2,585.3	642.88	643.17	710.57	756.94
•	,	′								
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Sep '09	Sep '08	Sep '07	Sep '06
	Mar '11	Dec '09				Mar '1	1			
	Mar '11		Dec '08	Jun '07 12 mths	Jun '06 12 mths	Mar '1 18 mth	1		Sep '07 12 mths	Sep '06 12 mths
	Mar '11	Dec '09					1			
Operating Profit	Mar '11	Dec '09					1 12 mths			
	Mar '11 15 mths	Dec '09	18 mths	12 mths	12 mths	18 mth	1 12 mths 6 193.16	12 mths	12 mths	12 mths
Operating Profit	Mar '11 15 mths	Dec '09 12 mths	18 mths	12 mths	12 mths	18 mth	1 12 mths 6 193.16 1 207.13	12 mths	12 mths	12 mths
Operating Profit PBDIT	Mar '11  15 mths  92.16  92.51	Dec '09  12 mths  230.27  229.9	205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	18 mth 197.6 232.9	1 12 mths 6 193.16 1 207.13 1 84.73	12 mths 121.91 117.67	-11.06 0.94	12 mths 116.76 204.08
Operating Profit PBDIT Interest	Mar '11 15 mths 92.16 92.51 181.65	Dec '09 12 mths 230.27 229.9 47.5	205.65 141.41 162.62	12 mths 119.67 154.37 101.99	206.74 202.58 85.68	18 mth 197.6 232.9 127.2	1 12 mths 6 193.16 4 207.13 4 84.73 7 122.4	12 mths 121.91 117.67 86.48	-11.06 0.94 45.96	12 mths 116.76 204.08 29.26
Operating Profit PBDIT Interest PBDT	Mar '11  15 mths  92.16  92.51  181.65  -89.14	Dec '09  12 mths  230.27  229.9  47.5  182.4	205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	18 mth  197.6  232.9  127.2  105.  96.1	1 12 mths 6 193.16 4 207.13 4 84.73 7 122.4	12 mths 121.91 117.67 86.48 31.19	-11.06 0.94 45.96 -45.02	12 mths  116.76  204.08  29.26  174.82
Operating Profit PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	18 mth  197.6  232.9  127.2  105.  96.1	1 12 mths 6 193.16 4 207.13 4 84.73 7 122.4 7 61.58 0 0	12 mths 121.91 117.67 86.48 31.19 53.37	-11.06 0.94 45.96 -45.02 33.23	116.76 204.08 29.26 174.82 20.22
Operating Profit PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	Dec '09  12 mths  230.27  229.9  47.5  182.4  30.26  4.19	205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	18 mth  197.6  232.9  127.2  105.  96.1	1 12 mths 6 193.16 4 207.13 4 84.73 7 122.4 7 61.58 0 0 60.82	12 mths  121.91  117.67  86.48  31.19  53.37	-11.06 0.94 45.96 -45.02 33.23	116.76 204.08 29.26 174.82 20.22
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	18 mth  197.6  232.9  127.2  105.  96.1	1 12 mths 1 120.13 1 120.14 1 120.14 1 120.15 1 120.1	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18	-11.06 0.94 45.96 -45.02 33.23 0	116.76 204.08 29.26 174.82 20.22 0
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8	1 12 mths 1 12 mths 1 193.16 1 207.13 1 84.73 1 122.4 1 61.58 0 0 3 60.82 9 2.03 1 62.85	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02	-11.06 0.94 45.96 -45.02 33.23 0 -78.25	116.76 204.08 29.26 174.82 20.22 0 154.6 2.11
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8	1 12 mths 1 12 m	12 mths  121.91 117.67 86.48 31.19 53.37 0 -22.18 16.02 -6.16	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11	116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4	1 12 mths 1 12 mths 1 12 mths 1 193.16 1 207.13 1 84.73 1 122.4 1 61.58 1 0 0 1 60.82 1 2.03 1 62.85 1 6.66 1 56.19	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91	12 mths  116.76  204.08  29.26  174.82  20.22  0  154.6  2.11  156.71  51.07
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6	1 12 mths 5 12 mths 6 193.16 4 207.13 4 84.73 7 122.4 7 61.58 0 0 3 60.82 9 2.03 2 62.85 4 6.66 3 56.19 3 113.14	12 mths  121.91 117.67 86.48 31.19 53.37 0 -22.18 16.02 -6.16 -9.76 3.6	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54
Operating Profit  PBDIT Interest  PBDT  Depreciation Other Written Off Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8	1 12 mths 1 12 mths 1 12 mths 1 13.16 1 207.13 1 84.73 1 122.4 1 61.58 0 0 3 60.82 0 2.03 2 62.85 1 6.66 3 56.19 3 113.14 1 0.3	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76  3.6  114.48	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67	12 mths  116.76  204.08  29.26  174.82  20.22  0  154.6  2.11  156.71  51.07  102.54  91.41
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4	1 12 mths 5 12 mths 6 193.16 4 207.13 4 84.73 7 122.4 7 61.58 0 0 8 60.82 9 2.03 2 62.85 4 6.66 8 56.19 8 113.14 4 0.3 9 7.91	12 mths  121.91 117.67 86.48 31.19 53.37 0 -22.18 16.02 -6.16 -9.76 3.6 114.48 0.3	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4  5.3	1 12 mths 5 12 mths 6 193.16 4 207.13 4 84.73 7 122.4 7 61.58 0 0 8 60.82 9 2.03 2 62.85 4 6.66 8 56.19 8 113.14 4 0.3 9 7.91	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76  3.6  114.48  0.3  0	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64 4.61
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4  5.3	1 12 mths 1 12 mths 1 13.16 1 207.13 1 84.73 1 122.4 1 61.58 0 0 3 60.82 9 2.03 1 62.85 1 6.66 3 56.19 3 113.14 1 0.3 9 7.91 5 1.39	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76  3.6  114.48  0.3  0	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64 4.61
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4  5.3  0.9	1 12 mths 1 207.13 1 84.73 1 122.4 1 61.58 1 0 0 1 3 60.82 1 2.03 1 62.85 1 6.66 1 56.19 1 113.14 1 0.3 1 7.91 1 1.39 1 527.06	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76  3.6  114.48  0.3  0  0.05	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3 0	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64 4.61 0.88
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4  5.3  0.9	1 12 mths 1 12 mths 1 13.16 1 207.13 1 84.73 1 122.4 1 61.58 0 0 3 60.82 9 2.03 1 62.85 1 6.66 3 56.19 3 113.14 1 0.3 1 7.91 1 1.39 5 527.06 3 10.6	12 mths  121.91  117.67  86.48  31.19  53.37  0  -22.18  16.02  -6.16  -9.76  3.6  114.48  0.3  0  0.05	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3 0	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64 4.61 0.88
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)  Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73 -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mth  197.6  232.9  127.2  105.  96.1  9.5  0.8  10.4  1.7  8.6  245.8  0.4  5.3  0.9  539.0  1.5	1 12 mths 1 12 mths 1 12 mths 1 13 14 207.13 1 4 84.73 1 122.4 1 61.58 1 0 0 1 60.82 1 2.03 1 62.85 1 6.66 1 56.19 1 113.14 1 0.3 1 7.91 1 1.39 1 527.06 1 10.6 1 15	12 mths  121.91 117.67 86.48 31.19 53.37 0 -22.18 16.02 -6.16 -9.76 3.6 114.48 0.3 0 0.05  527.06 0.63	-11.06 0.94 45.96 -45.02 33.23 0 -78.25 -0.11 -78.36 -17.91 -60.67 102.24 0.3 0 0.05	12 mths  116.76 204.08 29.26 174.82 20.22 0 154.6 2.11 156.71 51.07 102.54 91.41 1.64 4.61 0.88  460.94 21.89

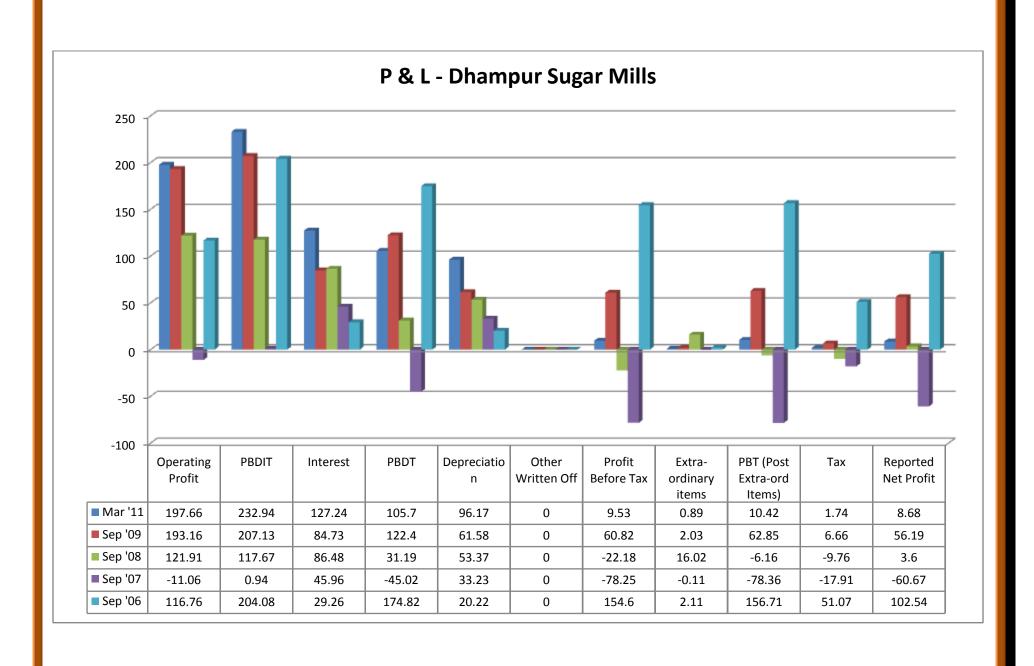












## 2.24.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- ❖ Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

## 2.24.2 (b) Profit and Loss of Dhampur Sugar Mills:

## (i) Income:

- ❖ Sales Turnover was downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- Net Sales were in downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- Other Income was downward from 2006 to 2008 and took upward trend from 2009 to 2011, whereas the value reached negative sign in 2008
- Stock Adjustments were in up and downward trend from 2006 to 2011, whereas the value reached negative sign in 2006 and 2009.
- ❖ Total Income was downward from 2006 to 2007 and took upward trend from 2008 to 2011.

## (ii) Expenditure:

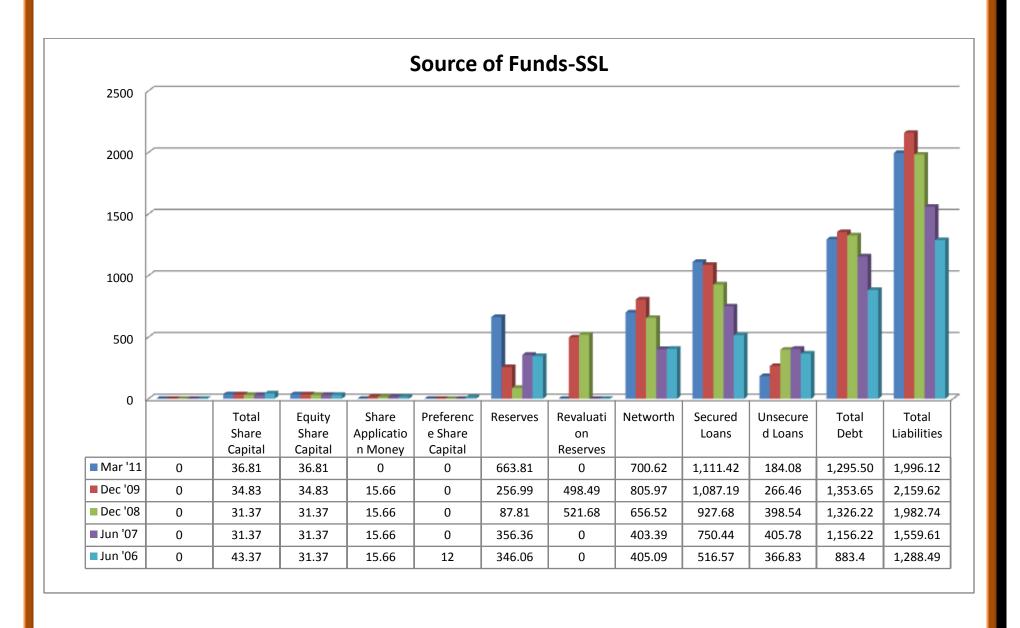
- Raw Materials were in downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- Power and Fuel Cost was downward from 2006 to 2007 and took downward trend from 2008 to 2011.
- ❖ Employee Cost was upward trend from 2006 to 2011.
- Other Manufacturing Expenses were in upward trend from 2006 to 2011.
- Selling and Admin Expenses were in up and downward trend from 2006 to 2011.
- Miscellaneous Expenses were in upward trend from 2006 to 2011.
- Preoperative Exp Capitalized showed nil from 2006 to 2011.
- Total Expenses were in up and downward trend from 2006 to 2011.

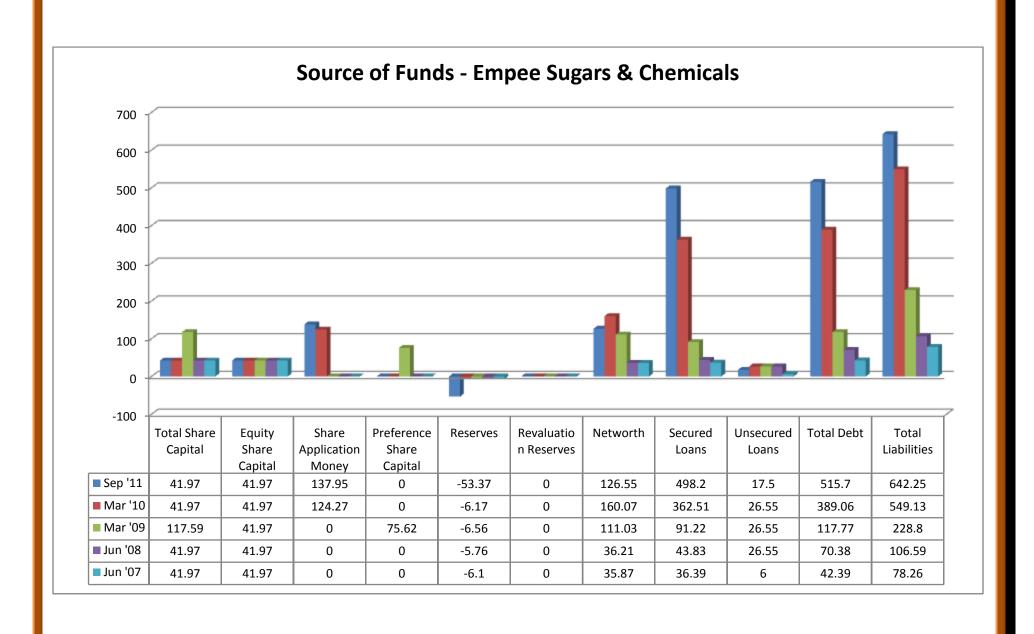
- ❖ PBDIT was downward from 2006 to 2007 and took upward trend from 2008 to 2011.
- ❖ Interest was upward from 2006 to 2008 and took upward trend from 2009 to 2011.
- PBDT was up and downward trend from 2006 to 2011, whereas the value reached negative sign in 2007.
- ❖ Depreciation was upward trend from 2006 to 2011.
- Other Written Off showed nil from 2006 to 2011.
- Profit before Tax was up and downward trend from 2006 to 2011, whereas the value negative sign from 2007 to 2008.
- Extra-ordinary items were in downward from 2006 to 2007 and took downward trend from 2008 to 2011, whereas the value reached negative sign in 2007.
- ❖ PBT (Post Extra-Ord items) was downward from 2006 to 2007 and took downward trend from 2008 to 2011, whereas the value reached negative sign from 2007 to 2008.
- ❖ Tax was downward trend from 2006 to 2011, whereas the value reached negative sign from 2007 to 2008.
- ❖ Reported Net Profit was downward from 2006 to 2008 and took downward trend from 2009 to 2011, whereas the value reached negative sign in 2007.

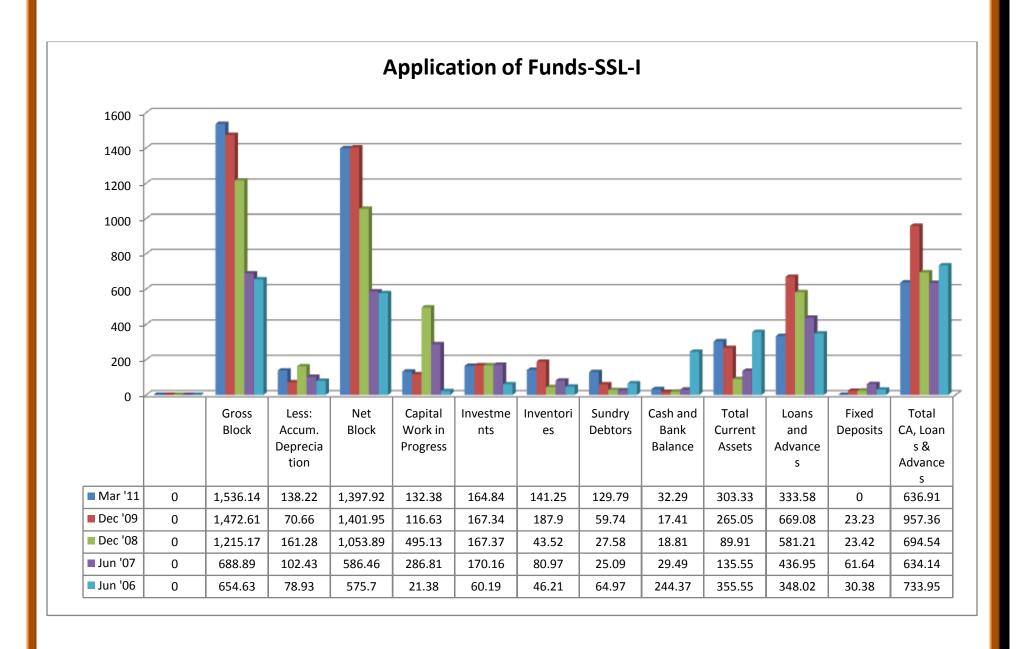
# 2.25 COMPARISON OF SAKTHI SUGARS LIMITED WITH EMPEE SUGARS & CHEMICALS

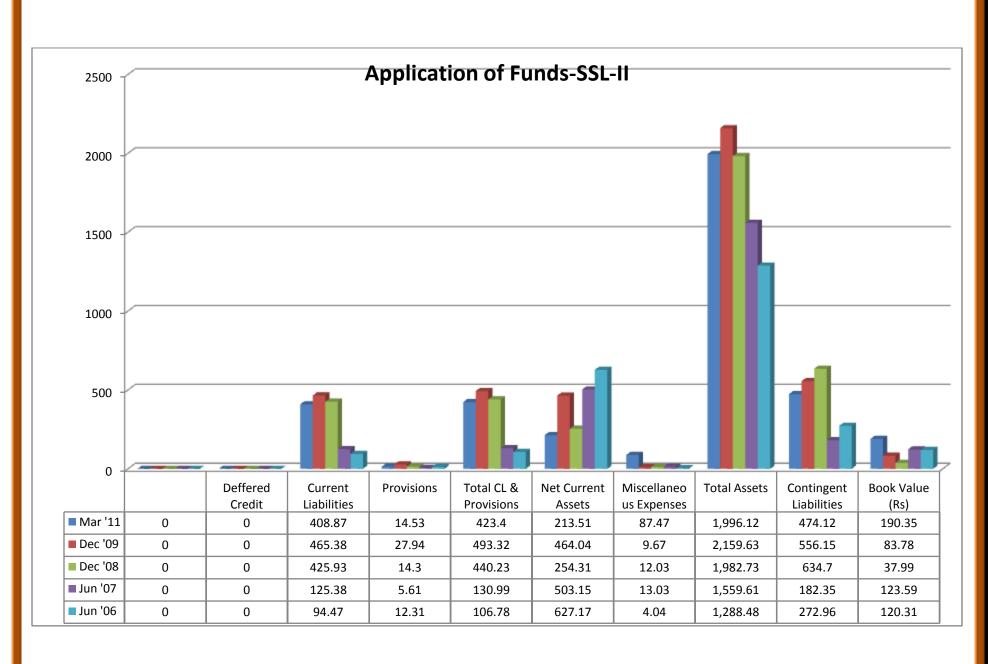
# 2.25.1 Balance Sheet Comparison Statement of SSL and ES&CL:

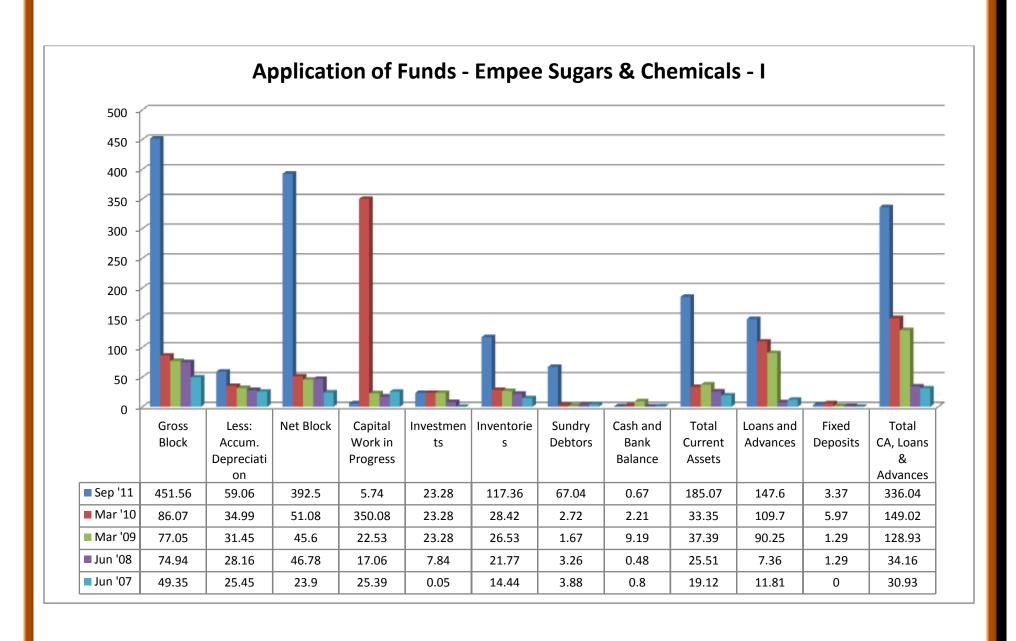
01.12.2011										
			0.141					Empee		
			Sakthi Sugars					Sugars and		
								Chemicals		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Mar '10	Mar '09	Jun '08	Jun '07
		200 00								
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	9 mths	12 mths	12 mths
	in Rs. Cr.	<u> </u>				in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	41.97	41.97	117.59	41.97	41.97
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	41.97	41.97	41.97	41.97	41.97
Share Application Money	0	15.66	15.66	15.66	15.66	137.95	124.27	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	75.62	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	-53.37	-6.17	-6.56	-5.76	-6.1
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	126.55	160.07	111.03	36.21	35.87
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	498.2	362.51	91.22	43.83	36.39
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	17.5	26.55	26.55	26.55	6
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	515.7	389.06	117.77	70.38	42.39
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	642.25	549.13	228.8	106.59	78.26
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Mar '10	Mar '09	Jun '08	Jun '07
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	9 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	9 mths	12 mths	12 mths
Application Of Funds	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	9 mths	12 mths	12 mths
Application Of Funds Gross Block	15 mths 1,536.14	<b>12 mths</b> 1,472.61	18 mths 1,215.17	<b>12 mths</b> 688.89	<b>12 mths</b> 654.63	18 mths 451.56	<b>12 mths</b> 86.07	9 mths 77.05	<b>12 mths</b> 74.94	<b>12 mths</b> 49.35
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	451.56	86.07	77.05	74.94	49.35
Gross Block Less: Accum. Depreciation	1,536.14 138.22	1,472.61 70.66	1,215.17 161.28	688.89 102.43	654.63 78.93	451.56 59.06	86.07 34.99	77.05 31.45	74.94 28.16	49.35 25.45
Gross Block Less: Accum. Depreciation Net Block	1,536.14 138.22 1,397.92	1,472.61 70.66 1,401.95	1,215.17 161.28 1,053.89	688.89 102.43 <b>586.46</b>	654.63 78.93 <b>575.7</b>	451.56 59.06 392.5	86.07 34.99 51.08	77.05 31.45 45.6	74.94 28.16 46.78	49.35 25.45 23.9
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress	1,536.14 138.22 1,397.92 132.38	1,472.61 70.66 <b>1,401.95</b> 116.63	1,215.17 161.28 1,053.89 495.13	688.89 102.43 <b>586.46</b> 286.81	654.63 78.93 <b>575.7</b> 21.38	451.56 59.06 392.5 5.74	86.07 34.99 51.08 350.08	77.05 31.45 45.6 22.53	74.94 28.16 46.78 17.06	49.35 25.45 23.9 25.39
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments	1,536.14 138.22 1,397.92 132.38 164.84	1,472.61 70.66 1,401.95 116.63 167.34	1,215.17 161.28 1,053.89 495.13 167.37	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b>	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b>	451.56 59.06 392.5 5.74 23.28	86.07 34.99 51.08 350.08 23.28	77.05 31.45 45.6 22.53 23.28	74.94 28.16 46.78 17.06 7.84	49.35 25.45 23.9 25.39 0.05
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories	1,536.14 138.22 1,397.92 132.38 164.84 141.25	1,472.61 70.66 1,401.95 116.63 167.34 187.9	1,215.17 161.28 1,053.89 495.13 167.37 43.52	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21	451.56 59.06 392.5 5.74 23.28 117.36	86.07 34.99 51.08 350.08 23.28 28.42	77.05 31.45 45.6 22.53 23.28 26.53	74.94 28.16 46.78 17.06 7.84 21.77	49.35 25.45 23.9 25.39 0.05 14.44
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	451.56 59.06 392.5 5.74 23.28 117.36 67.04	86.07 34.99 51.08 350.08 23.28 28.42 2.72	77.05 31.45 45.6 22.53 23.28 26.53 1.67	74.94 28.16 46.78 17.06 7.84 21.77 3.26	49.35 25.45 23.9 25.39 0.05 14.44 3.88
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b>	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b> 348.02	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37 336.04	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37 336.04 0	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 147.6 3.37 336.04 0 128.8	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37 336.04 0 128.8	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0 14.26	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0 17.02
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 147.6 3.37 336.04 0 128.8 0	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32 0 39.32	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0 14.26	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0 17.02 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37 336.04 0 128.8 0 128.8 207.24	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32 0 39.32 109.7	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93 0 18.93	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0 14.26 0 14.26 19.9	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0 17.02 0 17.02
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 147.6 3.37 336.04 0 128.8 0 128.8 207.24 13.5	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32 0 39.32 109.7 15	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93 0 18.93 110 27.41	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0 14.26 0 14.26 19.9	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0 17.02 0 17.02 13.91
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	451.56 59.06 392.5 5.74 23.28 117.36 67.04 0.67 185.07 147.6 3.37 336.04 0 128.8 0 128.8 207.24 13.5 642.26	86.07 34.99 51.08 350.08 23.28 28.42 2.72 2.21 33.35 109.7 5.97 149.02 0 39.32 0 39.32 109.7 15	77.05 31.45 45.6 22.53 23.28 26.53 1.67 9.19 37.39 90.25 1.29 128.93 0 18.93 0 18.93 110 27.41 228.82	74.94 28.16 46.78 17.06 7.84 21.77 3.26 0.48 25.51 7.36 1.29 34.16 0 14.26 0 14.26 19.9 15	49.35 25.45 23.9 25.39 0.05 14.44 3.88 0.8 19.12 11.81 0 30.93 0 17.02 0 17.02 13.91 15

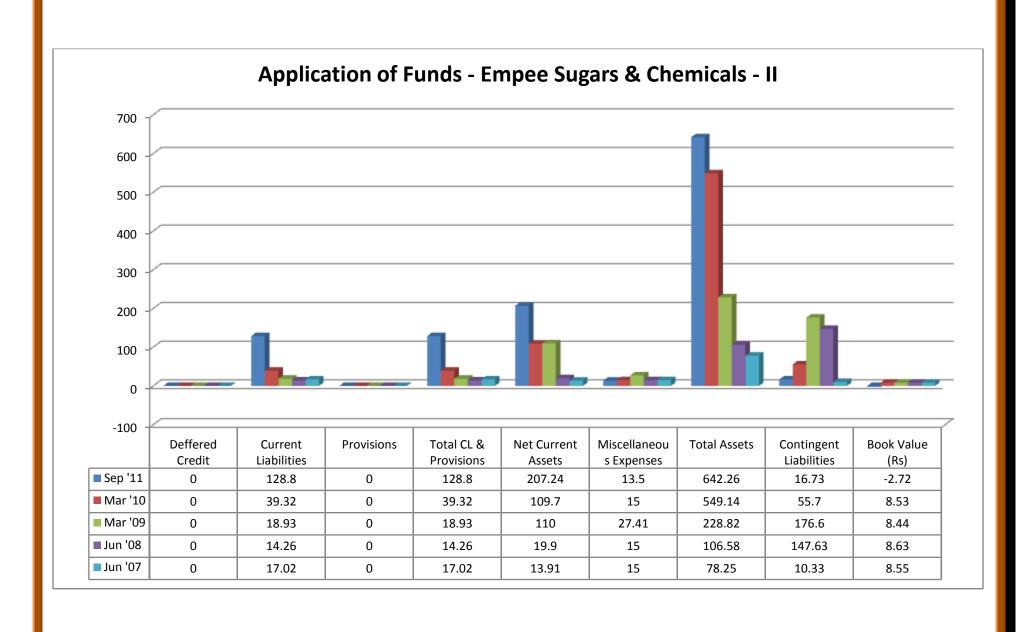












### 2.25.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- ❖ Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.25.1(b)Balance sheet of Empee Sugars & Chemicals:

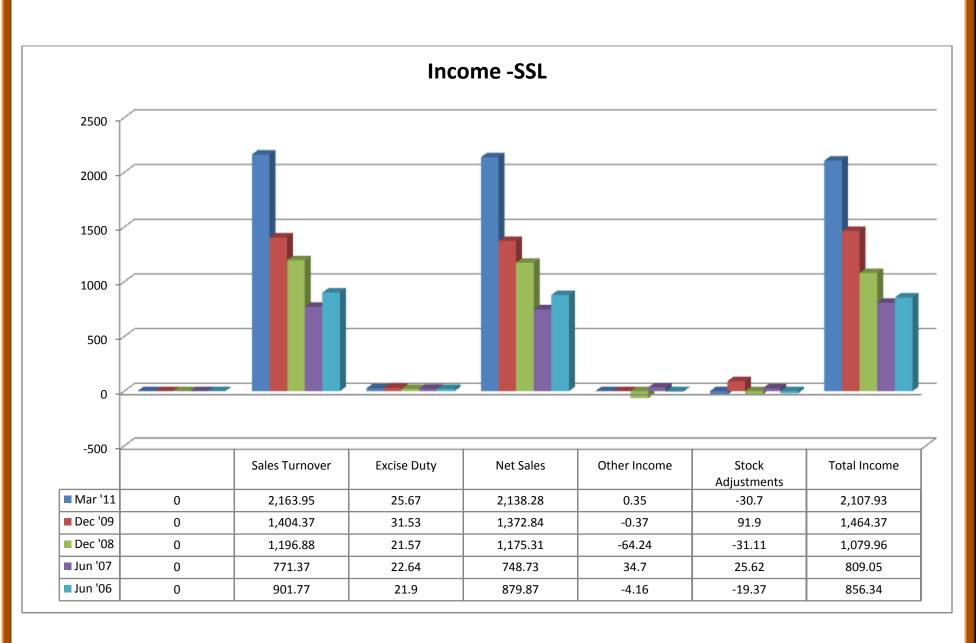
# (i) Source of Funds:

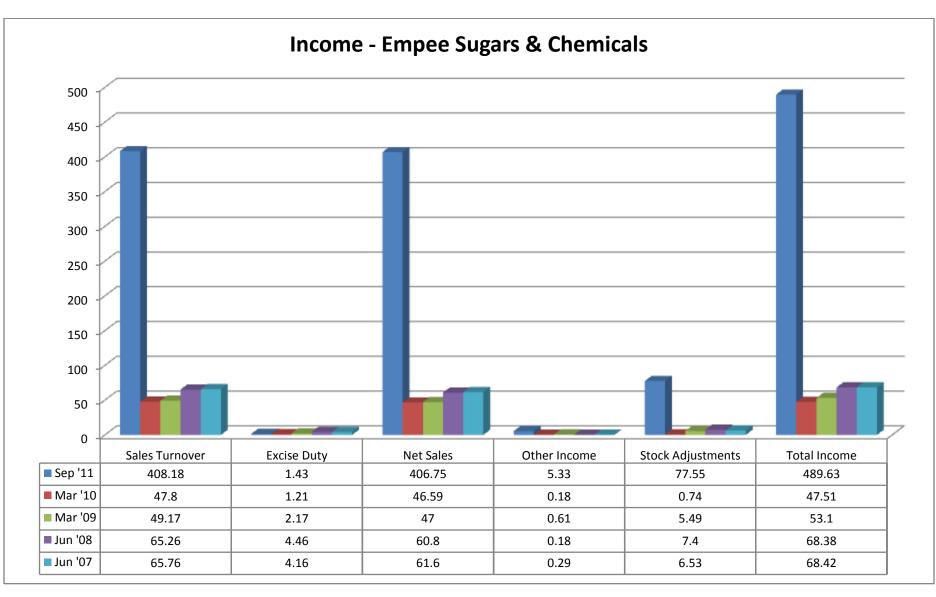
- ❖ Total Share Capital was even trend from 2007 to 2011, except the year in 2009.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2009 and took upward trend from 2010 to 2011.
- ❖ Preference Share Capital showed nil from 2007 to 2011, except the year in 2009.
- \* Reserves were in up and downward trend from 2007 to 2011, where as the value reached negative sign.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- Net Worth was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Secured Loans were in upward trend from 2007 to 2011.
- Unsecured Loans were in upward and even trend in 2007 and from 2008 to 2010 respectively and took downward trend in 2011.
- ❖ Total Debt was upward trend from 2007 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2011.

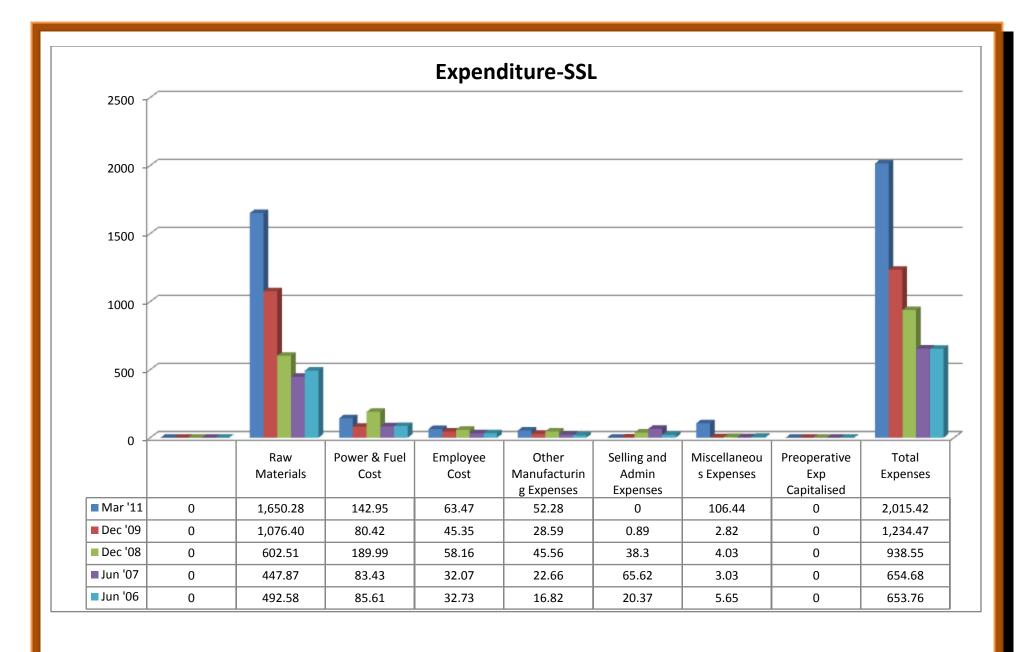
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum. Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Capital Work in Progress was up and downward trend from 2007 to 2011.
- Investments were in upward from 2007 to 2008 and took even trend from 2009 to 2011.
- Inventories were in upward trend from 2007 to 2011.
- Sundry Debtors were in downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- Cash and Bank Balance was up and downward trend from 2007 to 2011.
- ❖ Total Current Assets were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Loans and Advances were in downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- ❖ Fixed Deposits were in showed nil and even trend in 2007 and from 2008 to 2009 respectively and took downward trend from 2010 to 2011
- ❖ Total CA,Loans & Advances were in upward trend from 2007 to 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- Current Liabilities were in downward from 2007 to 2008 and took upward trendfrom 2009 to 2011.
- ❖ Provisions showed nil from 2007 to 2011.
- ❖ Total CL & Provisions were in downward from 2007 to 2008 and took upward trend from 2009 to 2011.
- ❖ Net Current Assets were in upward from 2007 to 2009 and took upward trend from 2010 to 2011.
- Miscellaneous Expenses were in even trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2011.
- ❖ Contingent Liabilities were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.

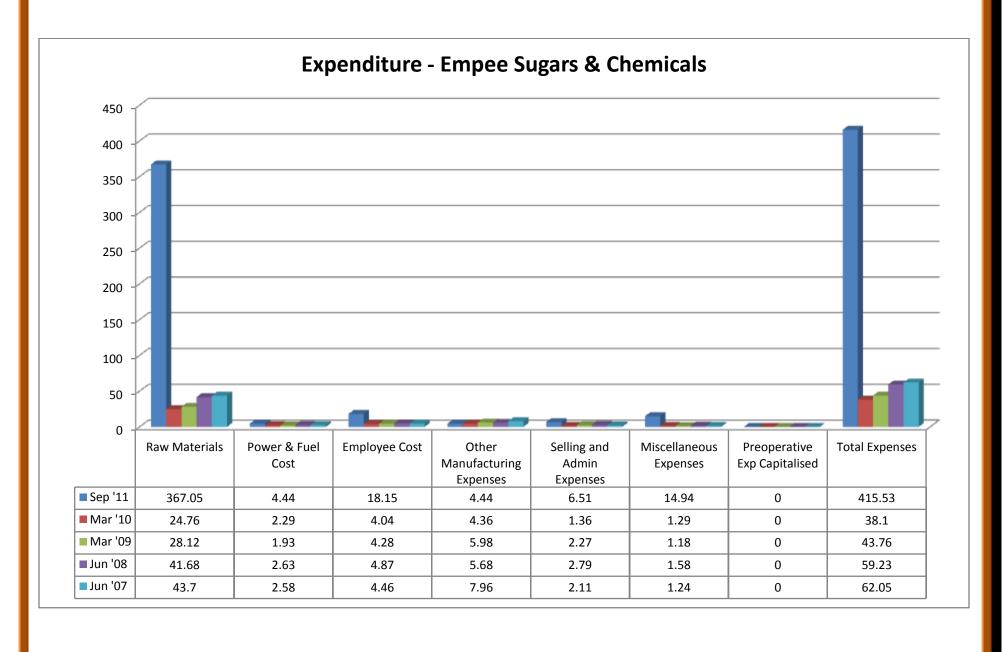
# 2.25.2 Profit and Loss Account Comparison Statement of SSL and ES&CL:

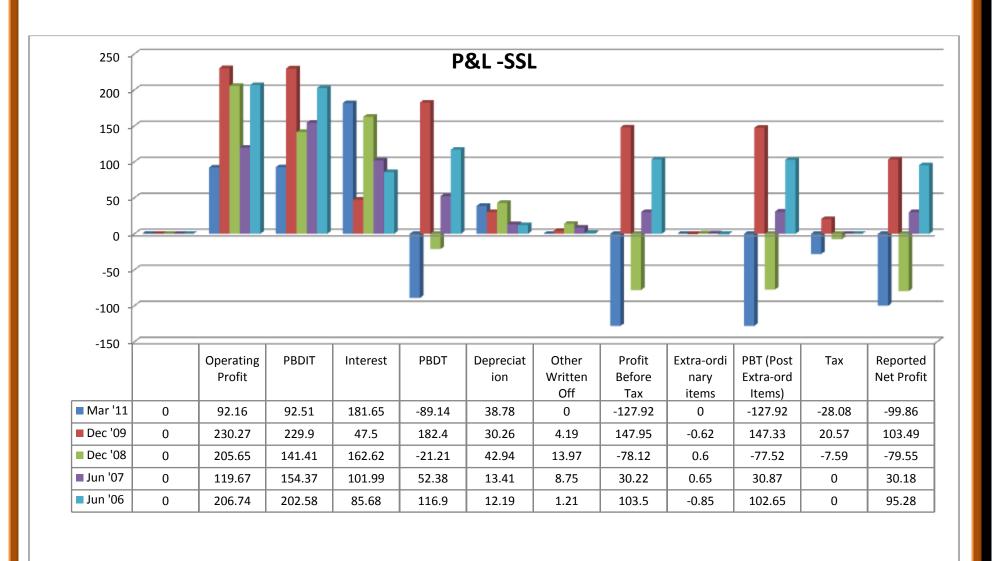
01.12.2011										
Profit & Loss account			Sakthi					Empee		
			Sugars					Sugars and		
								Chemicals		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Mar '10	Mar '09	Jun '08	Jun '07
-	15 mths	12 mths	18 mths	12 mths	12 mths	•	12 mths	9 mths	12 mths	12 mths
						18 mths				
			in Rs. Cr.			TO MILIO		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	408.18	47.8	49.17	65.26	65.76
Excise Duty	25.67	31.53	21.57	22.64	21.9	1.43	1.21	2.17	4.46	4.16
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	406.75	46.59	47	60.8	61.6
Other Income	0.35	-0.37	-64.24	34.7	-4.16	5.33	0.18	0.61	0.18	0.29
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	77.55	0.74	5.49	7.4	6.53
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	489.63	47.51	53.1	68.38	68.42
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	367.05	24.76	28.12	41.68	43.7
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	4.44	2.29	1.93	2.63	2.58
Employee Cost	63.47	45.35	58.16	32.07	32.73	18.15	4.04	4.28	4.87	4.46
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	4.44	4.36	5.98	5.68	7.96
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	6.51	1.36	2.27	2.79	2.11
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	14.94	1.29	1.18	1.58	1.24
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	415.53	38.1	43.76	59.23	62.05
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Jun '08	Jun '07
						Sep '11				
	Mar '11 15 mths	Dec '09 12 mths	Dec '08  18 mths	Jun '07	Jun '06 12 mths	Sep '11 18 mths	Mar '10 12 mths	Mar '09 9 mths	Jun '08 12 mths	Jun '07
Operating Profit										
Operating Profit PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths	18 mths	12 mths	9 mths	12 mths	12 mths
·	15 mths	12 mths 230.27	18 mths	12 mths	12 mths	18 mths 68.77	<b>12 mths</b> 9.23	9 mths 8.73	<b>12 mths</b> 8.97	12 mths
PBDIT	92.16 92.51	12 mths 230.27 229.9	18 mths 205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	68.77 74.1	9.23 9.41	9 mths 8.73 9.34	8.97 9.15	6.08 6.37
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	68.77 74.1 96.35	9.23 9.41 5.28	9 mths 8.73 9.34 4.06	8.97 9.15 5.99	6.08 6.37 3.75
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	18 mths 68.77 74.1 96.35 -22.25	9.23 9.41 5.28 4.13	9 mths  8.73  9.34  4.06  5.28	8.97 9.15 5.99 3.16	6.08 6.37 3.75 2.62
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	68.77 74.1 96.35 -22.25 30.08	9.23 9.41 5.28 4.13 3.54	9 mths  8.73  9.34  4.06  5.28  3.3	8.97 9.15 5.99 3.16 2.71	6.08 6.37 3.75 2.62 2.11
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	68.77 74.1 96.35 -22.25 30.08	9.23 9.41 5.28 4.13 3.54	9 mths  8.73  9.34  4.06  5.28  3.3  0	8.97 9.15 5.99 3.16 2.71	6.08 6.37 3.75 2.62 2.11
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	68.77 74.1 96.35 -22.25 30.08 0	9.23 9.41 5.28 4.13 3.54 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98	8.97 9.15 5.99 3.16 2.71 0	6.08 6.37 3.75 2.62 2.11 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	18 mths 68.77 74.1 96.35 -22.25 30.08 0 -52.33 -10.59	9.23 9.41 5.28 4.13 3.54 0 0.59	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98	8.97 9.15 5.99 3.16 2.71 0 0.45	6.08 6.37 3.75 2.62 2.11 0 0.51
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	18 mths 68.77 74.1 96.35 -22.25 30.08 0 -52.33 -10.59 -62.92	9.23 9.41 5.28 4.13 3.54 0 0.59	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98	8.97 9.15 5.99 3.16 2.71 0 0.45 0	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17	9.23 9.41 5.28 4.13 3.54 0 0.59 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02	8.97 9.15 5.99 3.16 2.71 0 0.45 0	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55	9.23 9.41 5.28 4.13 3.54 0 0.59 0 0.59 -0.34	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95	8.97 9.15 5.99 3.16 2.71 0 0.45 0 0.45 -0.86 1.3	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55  48.48	9.23 9.41 5.28 4.13 3.54 0 0.59 0.59 -0.34 0.93	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55  48.48  0	9.23 9.41 5.28 4.13 3.54 0 0.59 -0.34 0.93 13.34	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  1.02  0.95  15.64  0	8.97 9.15 5.99 3.16 2.71 0 0.45 0 0.45 -0.86 1.3 17.55	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55  48.48  0  2.45	9.23 9.41 5.28 4.13 3.54 0 0.59 -0.34 0.93 13.34 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64  0  0	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55 0	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55  48.48  0  2.45	9.23 9.41 5.28 4.13 3.54 0 0.59 -0.34 0.93 13.34 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64  0  0	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55 0	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mths  68.77  74.1  96.35  -22.25  30.08  0  -52.33  -10.59  -62.92  -18.17  -38.55  48.48  0  2.45  0	9.23 9.41 5.28 4.13 3.54 0 0.59 -0.34 0.93 13.34 0 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64  0  0	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55 0 0	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mths  68.77 74.1 96.35 -22.25 30.08 0 -52.33 -10.59 -62.92 -18.17 -38.55 48.48 0 2.45 0 419.73	9.23 9.41 5.28 4.13 3.54 0 0.59 -0.34 0.93 13.34 0 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64  0  0  419.73	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55 0 0 419.73	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73 -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	18 mths  68.77 74.1 96.35 -22.25 30.08 0 -52.33 -10.59 -62.92 -18.17 -38.55 48.48 0 2.45 0 419.73 -9.18	9.23 9.41 5.28 4.13 3.54 0 0.59 0.59 -0.34 0.93 13.34 0 0 0	9 mths  8.73  9.34  4.06  5.28  3.3  0  1.98  0  1.98  1.02  0.95  15.64  0  0  419.73  0.23	8.97 9.15 5.99 3.16 2.71 0 0.45 -0.86 1.3 17.55 0 0 419.73 0.31	6.08 6.37 3.75 2.62 2.11 0 0.51 0.02 0.53 -0.33 0.88 18.35 0 0 419.73 0.21

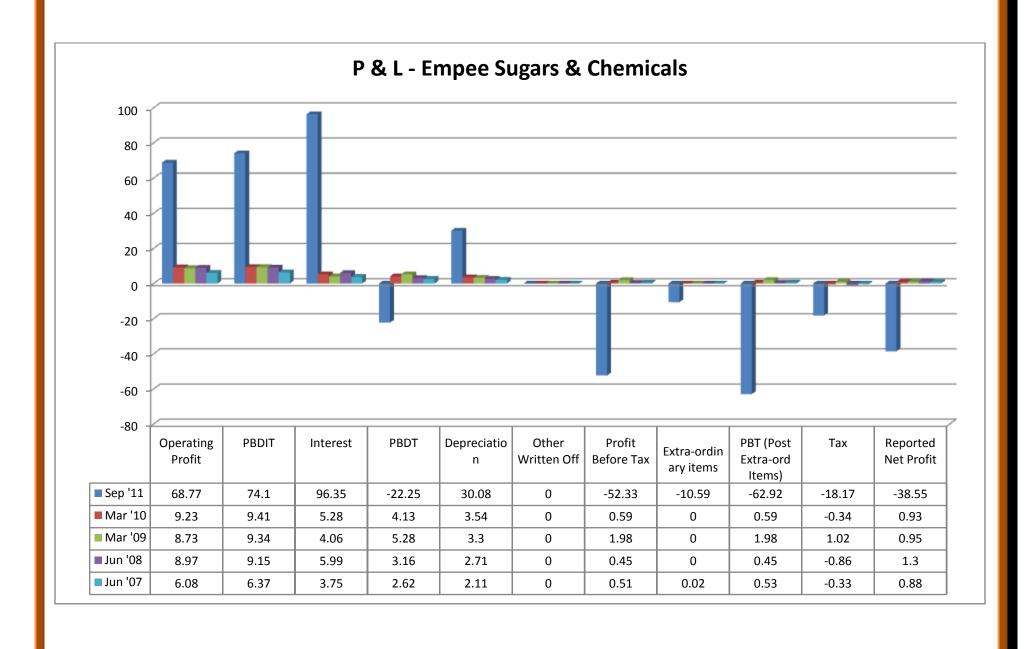












### 2.25.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.25.2 (b) Profit and Loss Account of Empee Sugars & Chemicals:

### (i) Income:

- ❖ Sales Turnover was downward trend from 2007 to 2010 and took upward in 2011.
- Net Sales were in downward trend from 2007 to 2010 and took upward in 2011.
- ❖ Other Income was up and downward trend from 2007 to 2011.
- ❖ Stock Adjustments were in up and downward trend from 2007 to 2011.
- Total Income was downward trend from 2007 to 2010 and took upward in 2011.

## (ii) Expenditure:

- Raw Materials were in downward trend from 2007 to 2010 and took upward in 2011.
- Power & Fuel Cost was downward from 2007 to 2009 and took upward trend from 2010 to 2011.
- ❖ Employee Cost was up and downward trend from 2007 to 2011.
- Other Manufacturing Expenses were in up and downward trend from 2007 to 2011.
- Selling & Admin. Expenses were in up and downward trend from 2007 to 2011.
- Miscellaneous Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Preoperative Exp.Capitalized showed nil from 2007 to 2011.
- Total Expenses were in downward trend from 2007 to 2010 and took upward in 2011.

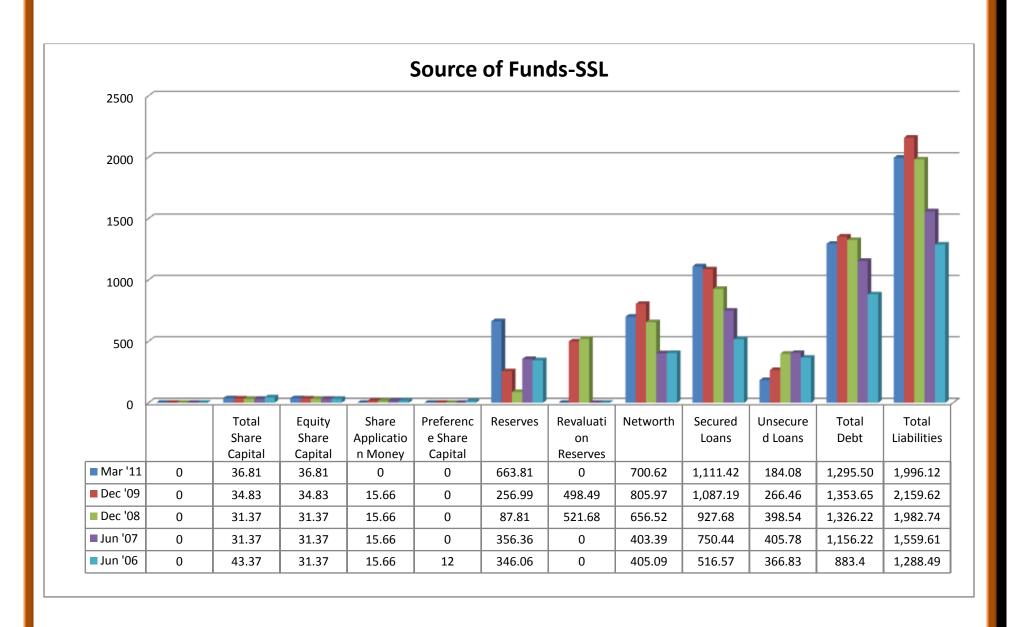
### (iii) Profit & Loss:

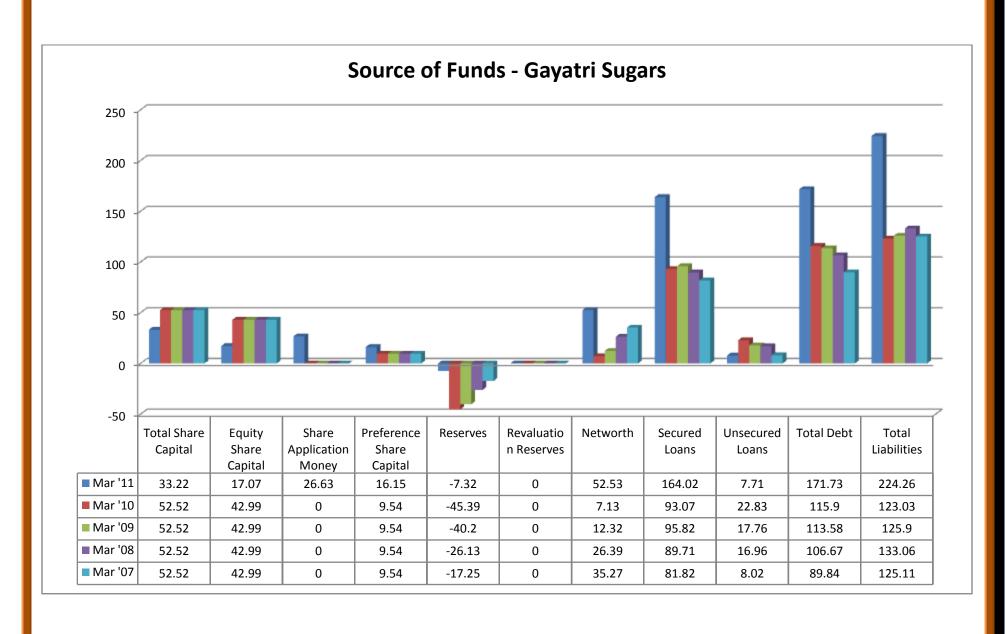
- ❖ PBDIT was upward trend from 2007 to 2011.
- ❖ Interest was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- PBDT was upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign in 2011.
- ❖ Depreciation was upward trend from 2007 to 2011.
- ❖ Other Written OFF were nil from 2007 to 2011.
- Profit before Tax was in up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- Extra-ordinary items were nil from 2008 to 2010, except the year in 2007, whereas the value reached negative sign in 2011.
- PBT (Post Extra-ord items) was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.
- ❖ Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign from 2007 to 2011, except the year in 2009.
- Reported Net Profit was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2011.

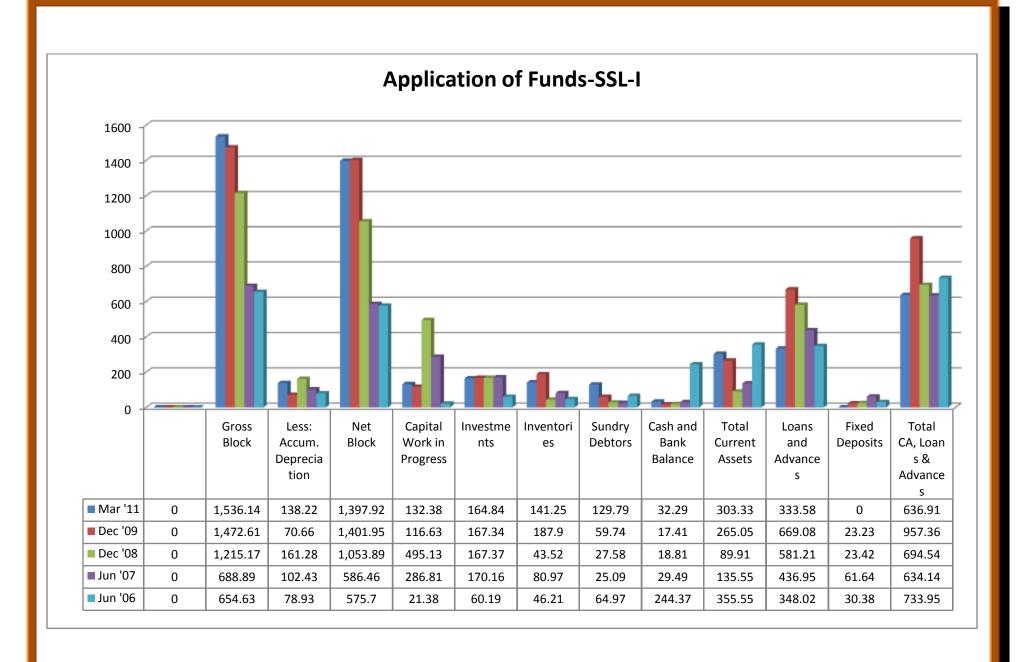
## 2.26 COMPARISON OF SAKTHI SUGARS LIMITED WITH GAYATRI SUGARS

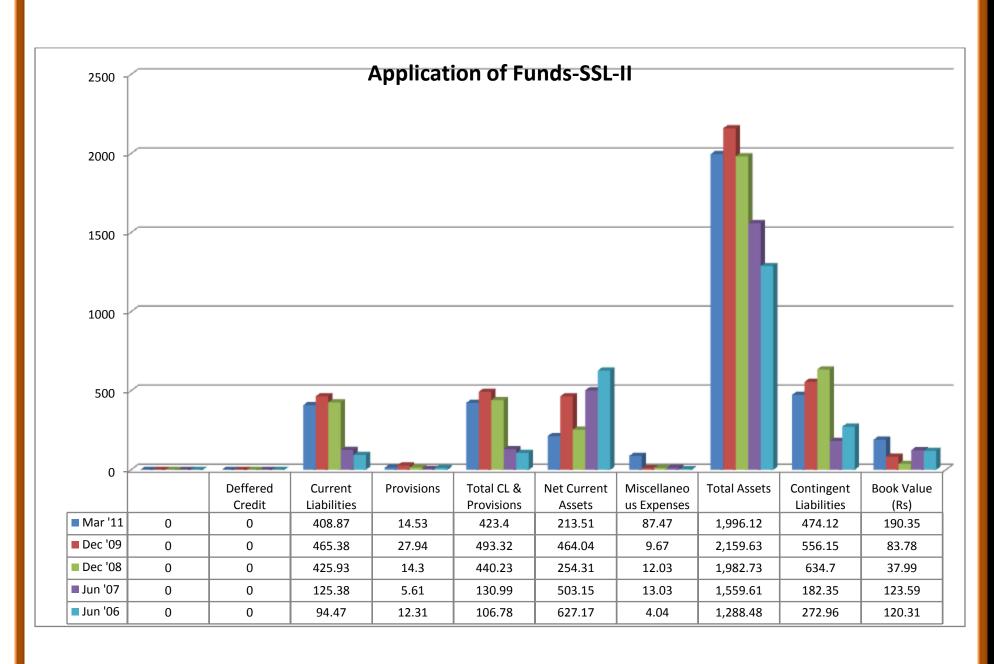
# 2.26.1 Balance Sheet Comparison Statement of SSL and GSL:

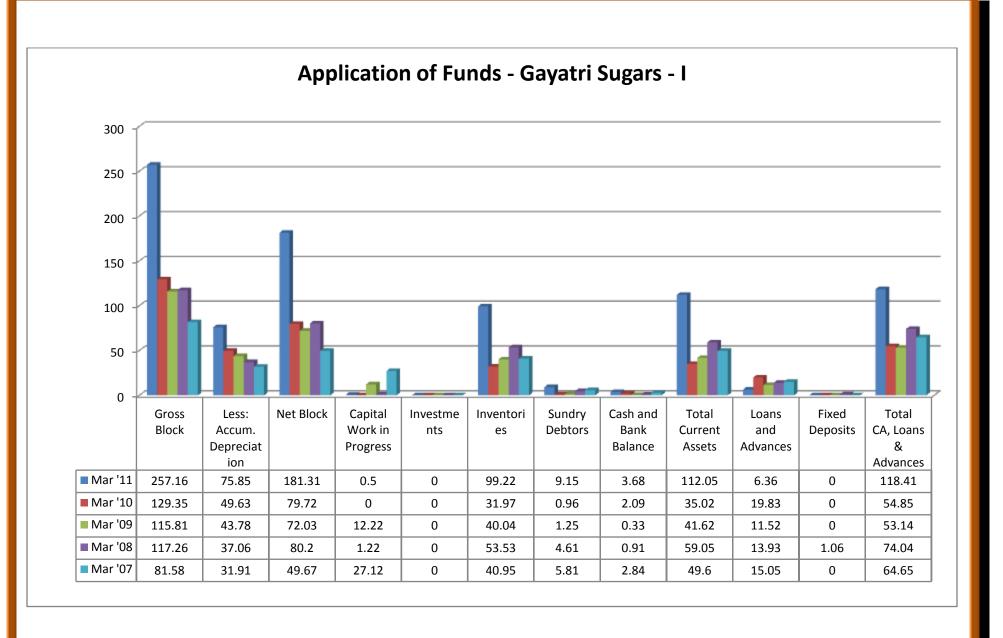
01.12.2011										
			Sakthi					Gayatri		
			Sugars					Sugars		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
1			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	33.22	52.52	52.52	52.52	52.52
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	17.07	42.99	42.99	42.99	42.99
Share Application Money	0	15.66	15.66	15.66	15.66	26.63	0	0	0	0
Preference Share Capital	0	0	0	0	12	16.15	9.54	9.54	9.54	9.54
Reserves	663.81	256.99	87.81	356.36	346.06	-7.32	-45.39	-40.2	-26.13	-17.25
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	52.53	7.13	12.32	26.39	35.27
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	164.02	93.07	95.82	89.71	81.82
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	7.71	22.83	17.76	16.96	8.02
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	171.73	115.9	113.58	106.67	89.84
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	224.26	123.03	125.9	133.06	125.11
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	257.16	129.35	115.81	117.26	81.58
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	75.85	49.63	43.78	37.06	31.91
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	181.31	79.72	72.03	80.2	49.67
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	0.5	0	12.22	1.22	27.12
Investments	164.84	167.34	167.37	170.16	60.19	0	0	0	0	0
Inventories	141.25	187.9	43.52	80.97	46.21	99.22	31.97	40.04	53.53	40.95
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	9.15	0.96	1.25	4.61	5.81
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	3.68	2.09	0.33	0.91	2.84
Total Current Assets	303.33	265.05	89.91	135.55	355.55	112.05	35.02	41.62	59.05	49.6
Loans and Advances	333.58	669.08	581.21	436.95	348.02	6.36	19.83	11.52	13.93	15.05
Fixed Deposits	0	23.23	23.42	61.64	30.38	0	0	0	1.06	0
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	118.41	54.85	53.14	74.04	64.65
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	74.05	10.25	10.21	20.92	15.71
Provisions	14.53	27.94	14.3	5.61	12.31	1.92	1.29	1.27	1.48	0.67
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	75.97	11.54	11.48	22.4	16.38
Net Current Assets	213.51	464.04	254.31	503.15	627.17	42.44	43.31	41.66	51.64	48.27
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0.06
	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	224.25	123.03	125.91	133.06	125.12
	1,990.12	2,100.00	1,002.70	,						
Total Assets	1,990.12	2,100.00	1,002.110	,						
Total Assets Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	0.23	0.23	0.65	5.62	7.64

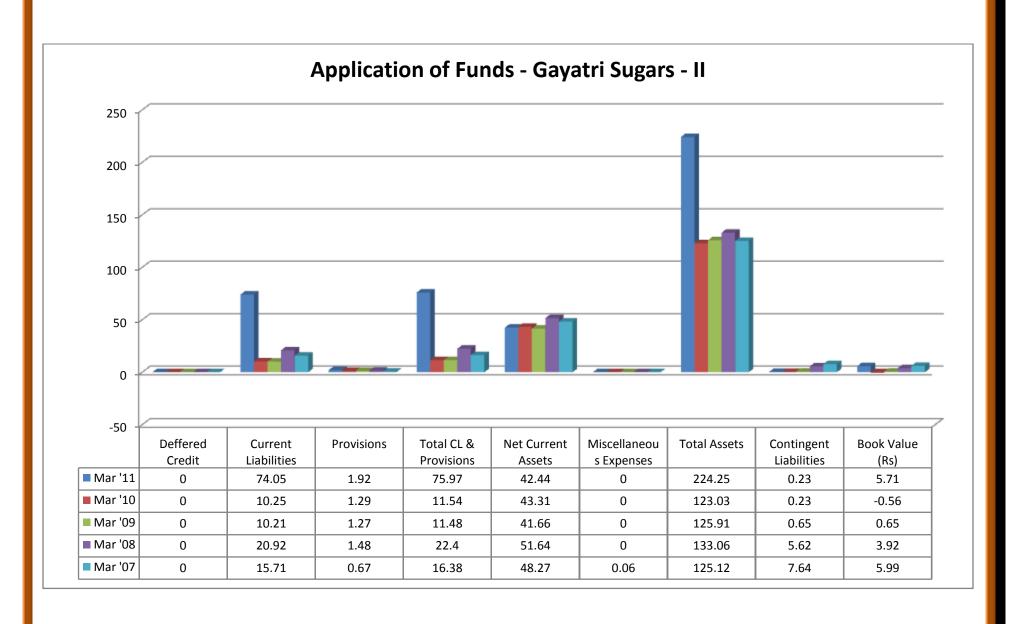












### 2.26.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

## (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.26.1 (b) Balance Sheet of Gayatri Sugars:

## (i) Source of Funds:

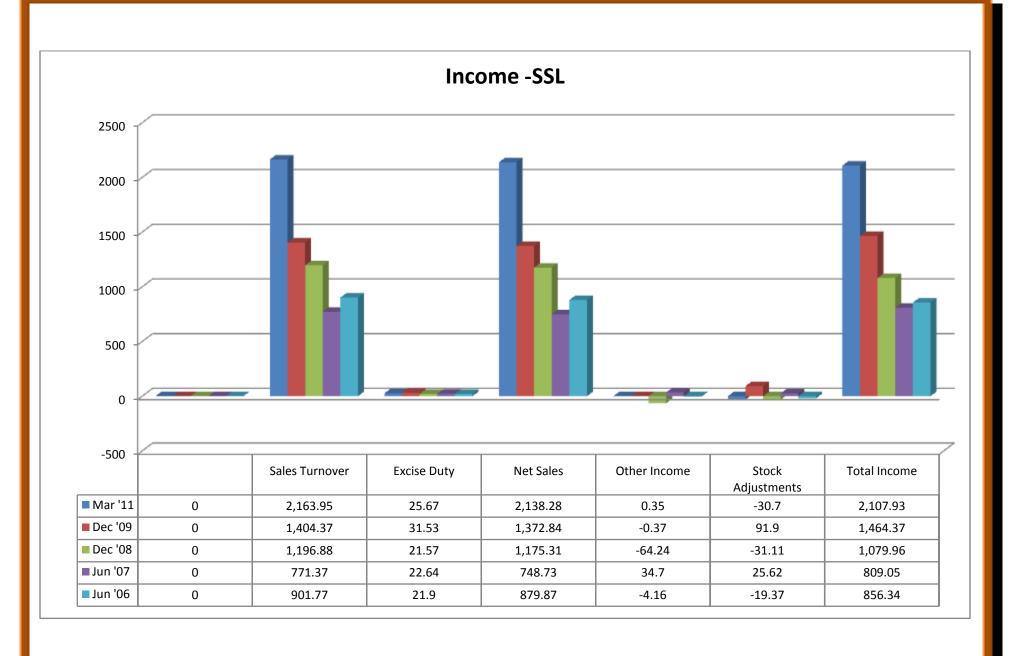
- ❖ Total Share Capital was even trend from 2007 to 2010 and took downward in 2011.
- Equity Share Capital was even trend from 2007 to 2010 and took downward in 2011.
- ❖ Share Application Money showed nil from 2007 to 2010, except the year in 2011.
- ❖ Preference Share Capital was even trend from 2007 to 2010 and took upward in 2011.
- \* Reserves were in even trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- Net worth was downward trend from 2007 to 2010 and took upward in 2011.
- Secured Loans were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Unsecured Loans were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Total Debt was upward trend from 2007 to 2011.
- Total Liabilities were in up and downward trend from 2007 to 2011.

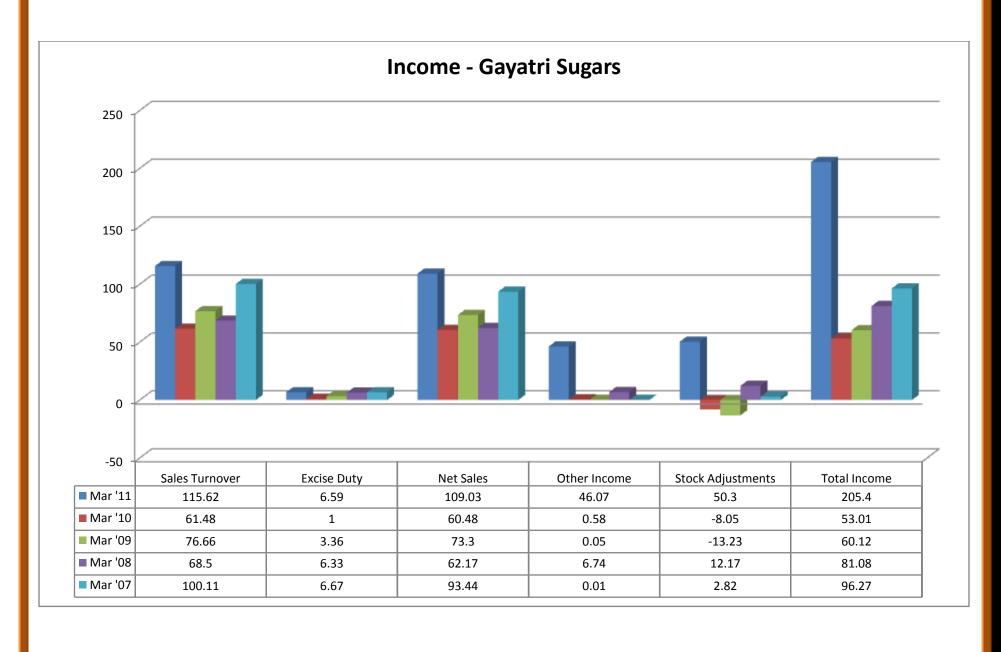
## (ii) Application of Funds:

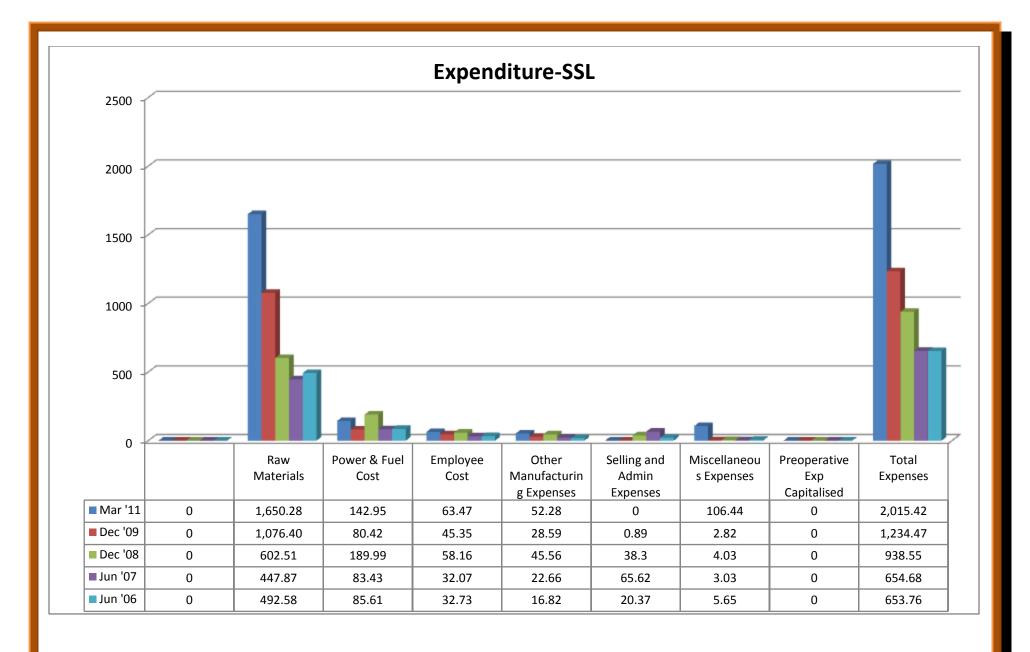
- ❖ Gross Block was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Accum.Deprciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Capital Work in Progress was up and downward trend from 2007 to 2011.
- Investments showed nil from 2007 to 2011.
- Inventories were in up and downward trend from 2007 to 2011.
- Sundry Debtors were in up and downward trend from 2007 to 2011.
- Cash and Bank Balance was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total Current Assets were in up and downward trend from 2007 to 2011.
- Loans and Advances were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.
   Fixed Deposits showed nil from 2007 to 2011, except the year in 2008.
- ❖ Total CA,Loans and Advances were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Deferred Credit showed nil from 2007 to 2011.
   Current liabilities were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Provisions were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total CL and Provisions were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Net Current Assets were in up and downward trend from 2007 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2008 to 2011, except the year in 2007.
- ❖ Total Assets were in up and downward trend from 2007 to 2011.
- Contingent liabilities were in downward from 2007 to 2009 and took even trend from 2010 to 2011.

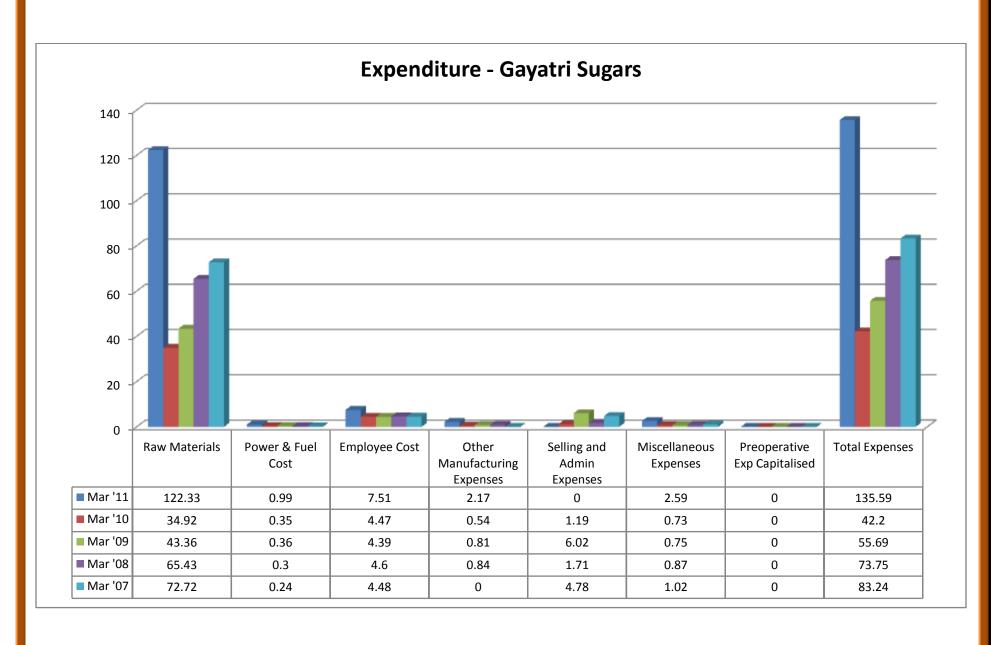
# 2.26.2 Profit and Loss Account Comparison Statement of SSL and GSL:

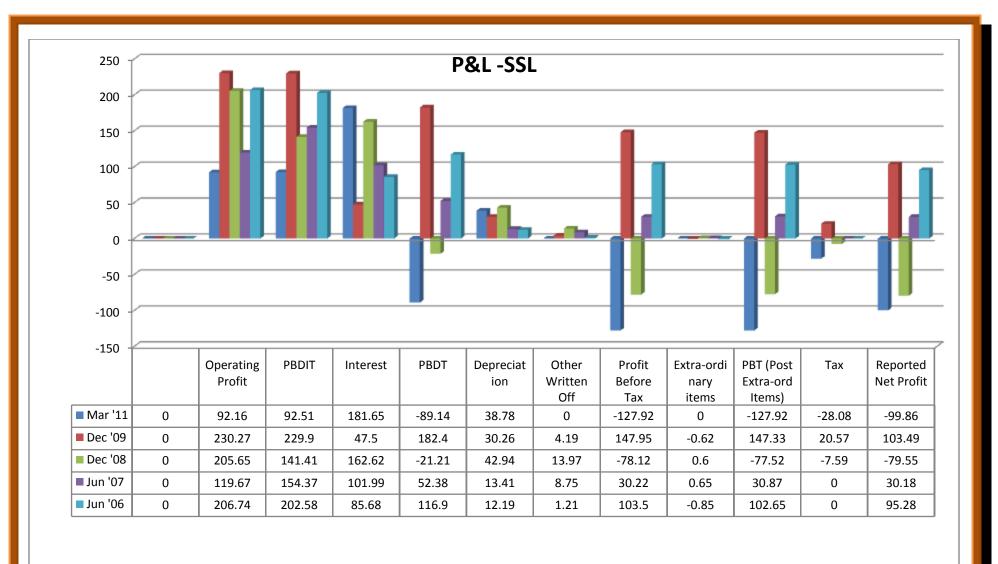
01.12.2011										
Profit & Loss account			Sakthi					Gayatri		
			Sugars					Sugars		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			in Rs. Cr.							
			III IX3. OI.				;	in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	115.62	61.48	76.66	68.5	100.11
Excise Duty	25.67	31.53	21.57	22.64	21.9	6.59	1	3.36	6.33	6.67
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	109.03	60.48	73.3	62.17	93.44
Other Income	0.35	-0.37	-64.24	34.7	-4.16	46.07	0.58	0.05	6.74	0.01
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	50.3	-8.05	-13.23	12.17	2.82
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	205.4	53.01	60.12	81.08	96.27
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	122.33	34.92	43.36	65.43	72.72
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	0.99	0.35	0.36	0.3	0.24
Employee Cost	63.47	45.35	58.16	32.07	32.73	7.51	4.47	4.39	4.6	4.48
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	2.17	0.54	0.81	0.84	0
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	1.19	6.02	1.71	4.78
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	2.59	0.73	0.75	0.87	1.02
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	135.59	42.2	55.69	73.75	83.24
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
						Mar '11				
	15 mths	12 mths	18 mths	12 mths	12 mths	Mar '11 12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths
Operating Profit										
Operating Profit	15 mths 92.16	12 mths 230.27	18 mths	12 mths	12 mths 206.74	12 mths	<b>12 mths</b>	12 mths	12 mths 0.59	12 mths
Operating Profit  PBDIT										
	92.16	230.27	205.65	119.67	206.74	12 mths	10.23	4.38	0.59	13.02
PBDIT	<b>92.16</b> 92.51	<b>230.27</b> 229.9	<b>205.65</b>	<b>119.67</b> 154.37	<b>206.74</b> 202.58	23.74 69.81	10.23	4.38	0.59	13.02
PBDIT Interest	<b>92.16</b> 92.51 181.65	230.27 229.9 47.5	<b>205.65</b> 141.41 162.62	119.67 154.37 101.99	<b>206.74</b> 202.58 85.68	23.74 69.81 20.94	10.23 10.81 10.1	4.38 4.43 10.83	7.33 10.96	13.02 13.03 6.17
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	23.74 69.81 20.94 48.87	10.23 10.81 10.1 0.71	4.38 4.43 10.83 -6.4	7.33 10.96 -3.63	13.02 13.03 6.17 6.86
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	23.74 69.81 20.94 48.87 12.97	10.23 10.81 10.1 0.71 5.9	4.38 4.43 10.83 -6.4 7.58	7.33 10.96 -3.63 5.15	13.02 13.03 6.17 6.86 3.82
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19 1.21	23.74 69.81 20.94 48.87 12.97	10.23 10.81 10.1 0.71 5.9	4.38 4.43 10.83 -6.4 7.58	0.59 7.33 10.96 -3.63 5.15 0.06	13.02 13.03 6.17 6.86 3.82
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	23.74 69.81 20.94 48.87 12.97 0	10.23 10.81 10.1 0.71 5.9 0 -5.19	4.38 4.43 10.83 -6.4 7.58 0	7.33 10.96 -3.63 5.15 0.06	13.02 13.03 6.17 6.86 3.82 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	23.74 69.81 20.94 48.87 12.97 0 35.9	10.23 10.81 10.1 0.71 5.9 0 -5.19	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0	13.02 13.03 6.17 6.86 3.82 0 3.04
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	23.74 69.81 20.94 48.87 12.97 0 35.9	10.23 10.81 10.1 0.71 5.9 0 -5.19	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84	13.02 13.03 6.17 6.86 3.82 0 3.04 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	23.74 69.81 20.94 48.87 12.97 0 35.9 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04	13.02 13.03 6.17 6.86 3.82 0 3.04 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	23.74 69.81 20.94 48.87 12.97 0 35.9 0 35.9	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88	13.02 13.03 6.17 6.86 3.82 0 3.04 0 3.04 0.41 2.61
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	23.74 69.81 20.94 48.87 12.97 0 35.9 0 35.9 0 -9.48	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32	13.02 13.03 6.17 6.86 3.82 0 3.04 0 3.04 0.41 2.61 10.53
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32 0	13.02 13.03 6.17 6.86 3.82 0 3.04 0.41 2.61 10.53 0.57
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28 0	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33 0	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32 0 0	13.02 13.03 6.17 6.86 3.82 0 3.04 0.41 2.61 10.53 0.57
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28 0	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33 0	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32 0 0	13.02 13.03 6.17 6.86 3.82 0 3.04 0.41 2.61 10.53 0.57
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28 0 0	4.38  4.43  10.83  -6.4  7.58  0  -13.98  -0.03  -14.01  0.04  -14.07  12.33  0  0	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32 0 0 0	13.02 13.03 6.17 6.86 3.82 0 3.04 0 3.04 0.41 2.61 10.53 0.57 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26 0 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28 0 0 429.93	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33 0 0 429.93	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0.04 -8.88 8.32 0 0 429.93	13.02 13.03 6.17 6.86 3.82 0 3.04 0.41 2.61 10.53 0.57 0 0.08
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07  -27.13	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  0  348.34  29.71	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73 -25.36	119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5  313.73  28.46	23.74 69.81 20.94 48.87 12.97 0 35.9 0 -9.48 13.26 0 0	10.23 10.81 10.1 0.71 5.9 0 -5.19 0 -5.19 7.28 0 0 429.93 -1.21	4.38 4.43 10.83 -6.4 7.58 0 -13.98 -0.03 -14.01 0.04 -14.07 12.33 0 0 0 429.93 -3.27	0.59 7.33 10.96 -3.63 5.15 0.06 -8.84 0 -8.84 0.04 -8.88 8.32 0 0 429.93 -2.07	13.02 13.03 6.17 6.86 3.82 0 3.04 0.41 2.61 10.53 0.57 0 0.08

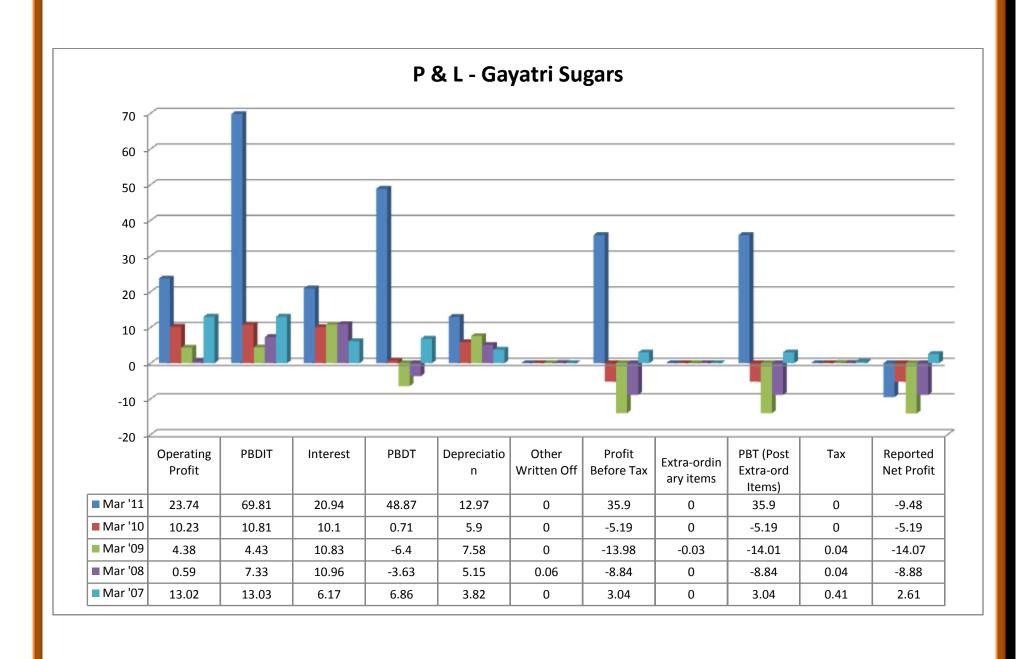












## 2.26.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- \* Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011.
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.26.2 (b) Profit and Loss Account of Gayatri Sugars:

### Income:

- ❖ Sales Turnover was up and downward trend from 2007 to 2011.
- Net Sales were up and downward trend from 2007 to 2011.
- Other Income was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Stock Adjustments were in upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2009 to 2010.
- ❖ Total Income was downward trend from 2007 to 2010 and took upward in 2011.

## **Expenditure**:

- Raw materials were in downward trend from 2007 to 2010 and took upward in 2011.
- ❖ Power & Fuel Cost was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Employee Cost was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Other Manufacturing Expenses were in up and downward trend from 2007 to 2011.
- Selling & Admin Expenses were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2010 and took upward in 2011.
- Preoperative Exp.Capitalized showed nil from 2007 to 2011.
- Total Expenses were in downward trend from 2007 to 2010 and took upward in 2011.

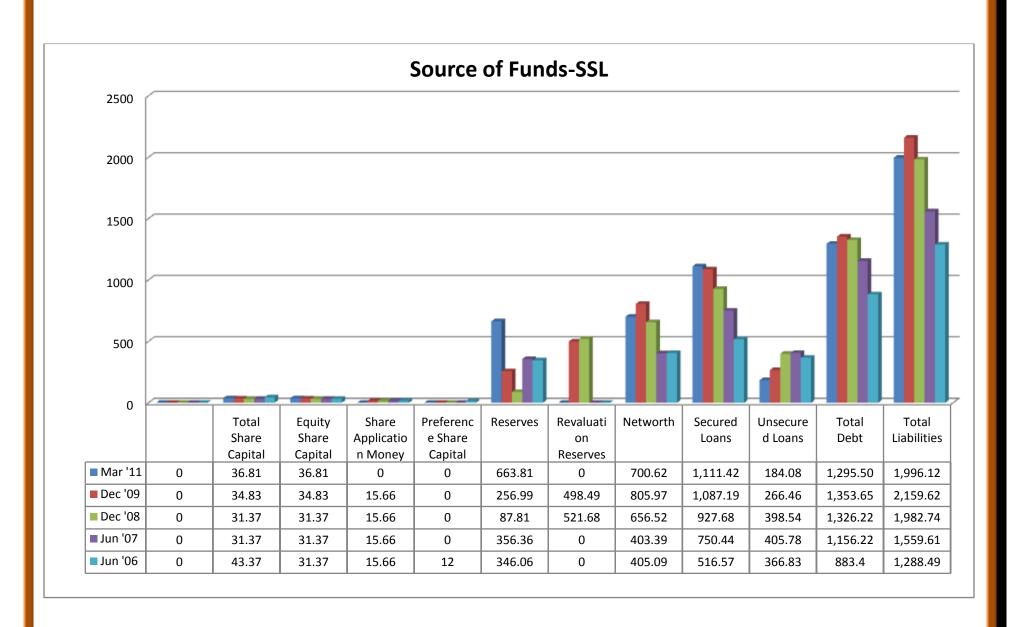
### **Operating Profit**:

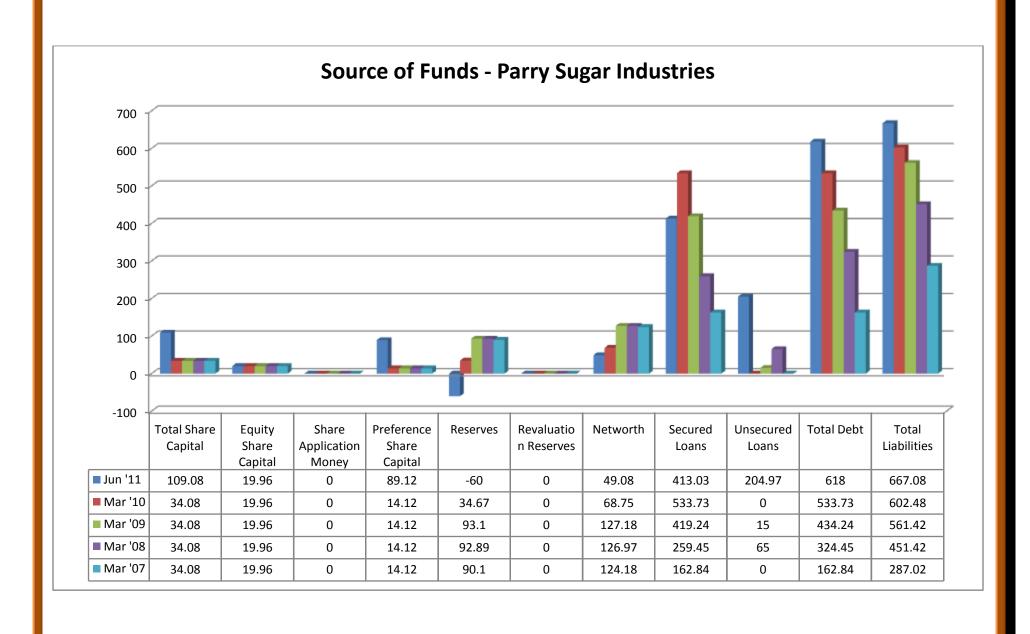
- PBDIT was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Interest was up and downward trend from 2007 to 2011.
- PBDT was up and downward trend from 2007 to 2011, whereas the value reached negative sign from 2008 to 2009.
- ❖ Depreciation was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Other Written Off were nil from 2007 to 2011, except the year in 2008.
- Profit before Tax was upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2008 to 2010.
- \* Extra-ordinary items showed nil from 2007-08 to 2011 except the year in 2009, whereas the value reached negative sign.
- ❖ PBT (Post Extra-Ord.Items) was upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2008 to 2010.
- ❖ Tax was even trend and nil from 2008 to 2009 and from 2010 to 2011 respectively, except the year in 2007.
- Reported Net Profit was upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2008 to 2011.

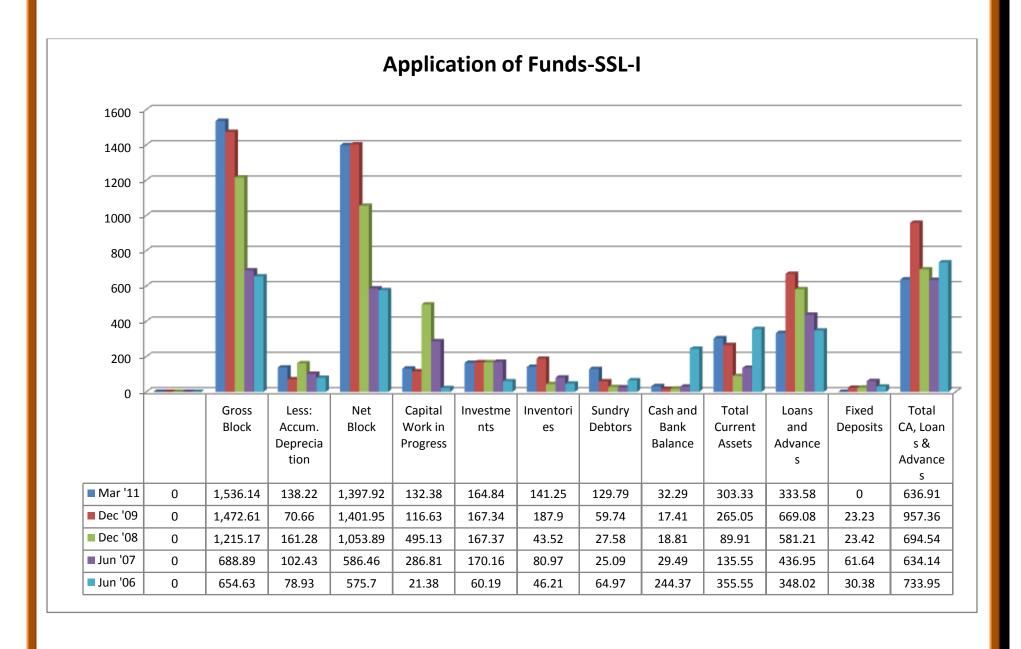
# 2.27 COMPARISON OF SAKTHI SUGARS LIMITED WITH PARRY SUGAR INDUSTRIES

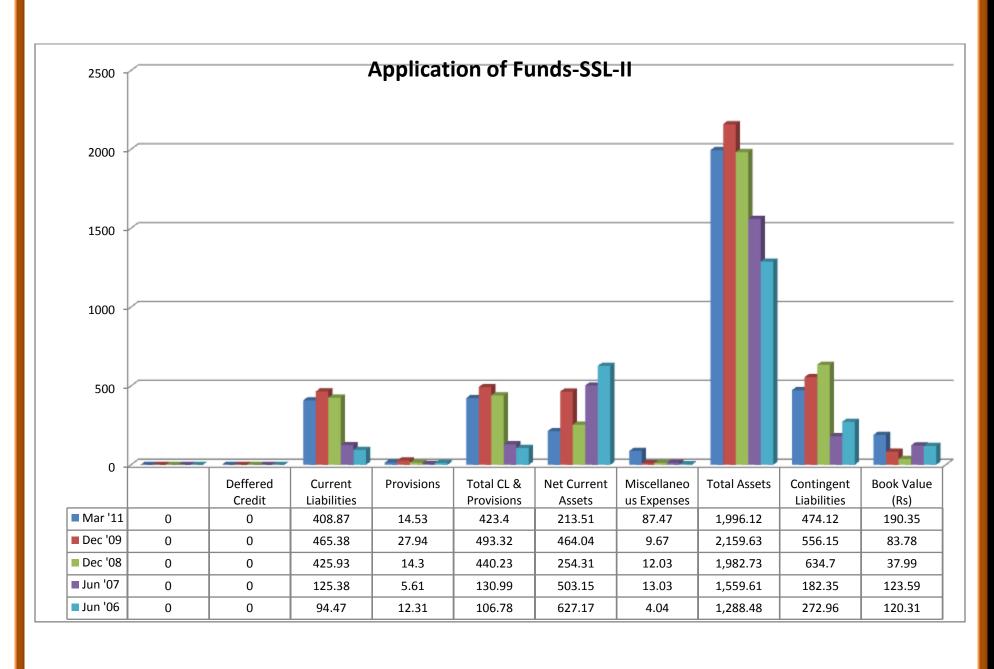
# 2.27.1 Balance Sheet Comparison Statement of SSL and PSIL:

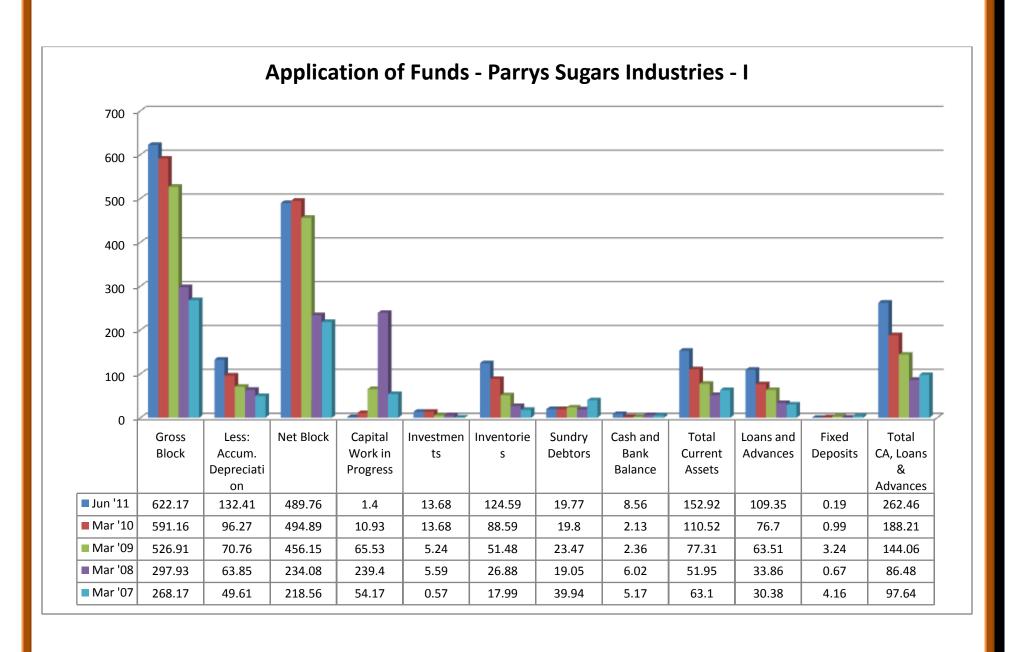
01.12.2011										
			Sakthi Sugars					Parrys Sugar Industries		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	109.08	34.08	34.08	34.08	34.08
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	19.96	19.96	19.96	19.96	19.96
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	89.12	14.12	14.12	14.12	14.12
Reserves	663.81	256.99	87.81	356.36	346.06	-60	34.67	93.1	92.89	90.1
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	49.08	68.75	127.18	126.97	124.18
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	413.03	533.73	419.24	259.45	162.84
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	204.97	0	15	65	0
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	618	533.73	434.24	324.45	162.84
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	667.08	602.48	561.42	451.42	287.02
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	622.17	591.16	526.91	297.93	268.17
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	132.41	96.27	70.76	63.85	49.61
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	489.76	494.89	456.15	234.08	218.56
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	1.4	10.93	65.53	239.4	54.17
Investments	164.84	167.34	167.37	170.16	60.19	13.68	13.68	5.24	5.59	0.57
Inventories	141.25	187.9	43.52	80.97	46.21	124.59	88.59	51.48	26.88	17.99
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	19.77	19.8	23.47	19.05	39.94
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	8.56	2.13	2.36	6.02	5.17
Total Current Assets	303.33	265.05	89.91	135.55	355.55	152.92	110.52	77.31	51.95	63.1
Loans and Advances	333.58	669.08	581.21	436.95	348.02	109.35	76.7	63.51	33.86	30.38
Fixed Deposits	0	23.23	23.42	61.64	30.38	0.19	0.99	3.24	0.67	4.16
Total CA, Loans &	636.91	957.36	694.54	634.14	733.95	262.46	188.21	144.06	86.48	97.64
Advances Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	99.53	104.34	94.25	95.65	75.21
Provisions	14.53	27.94	14.3	5.61	12.31	0.69	0.89	15.32	18.49	8.8
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	100.22	105.23	109.57	114.14	84.01
Net Current Assets	213.51	464.04	254.31	503.15	627.17	162.24	82.98	34.49	-27.66	13.63
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0.09
wiiscelianeous ⊏xpenses	01.41	9.07				667.08	602.48	561.41	451.41	287.02
	1.996.12	2.159.63	1.982.73	1.559.61	1.2XX.4X	DD/ UO				
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	007.00	002.40	301.41	431.41	207.02
Total Assets Contingent Liabilities	1,996.12 474.12	<b>2,159.63</b> 556.15	1,982.73 634.7	1,559.61 182.35	1,288.48 272.96	32.23	75.06	10.34	113.33	16.95

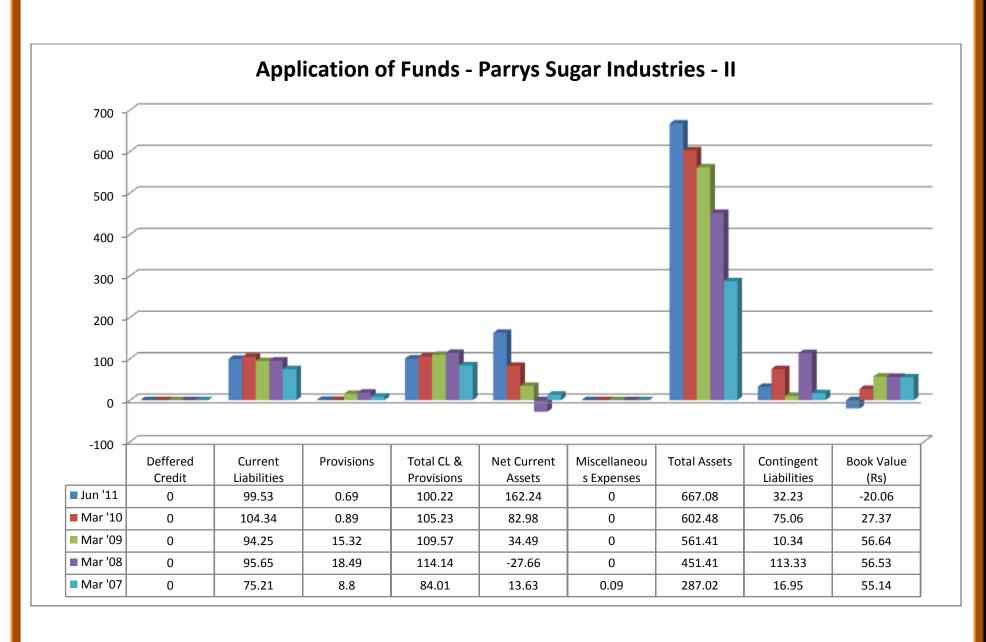












### 2.27.1 (a) Balance sheet of Sakthi Sugars Ltd:

### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.27.1 (b) Balance Sheet of Parrys Sugar Industries:

## (i) Source of Funds:

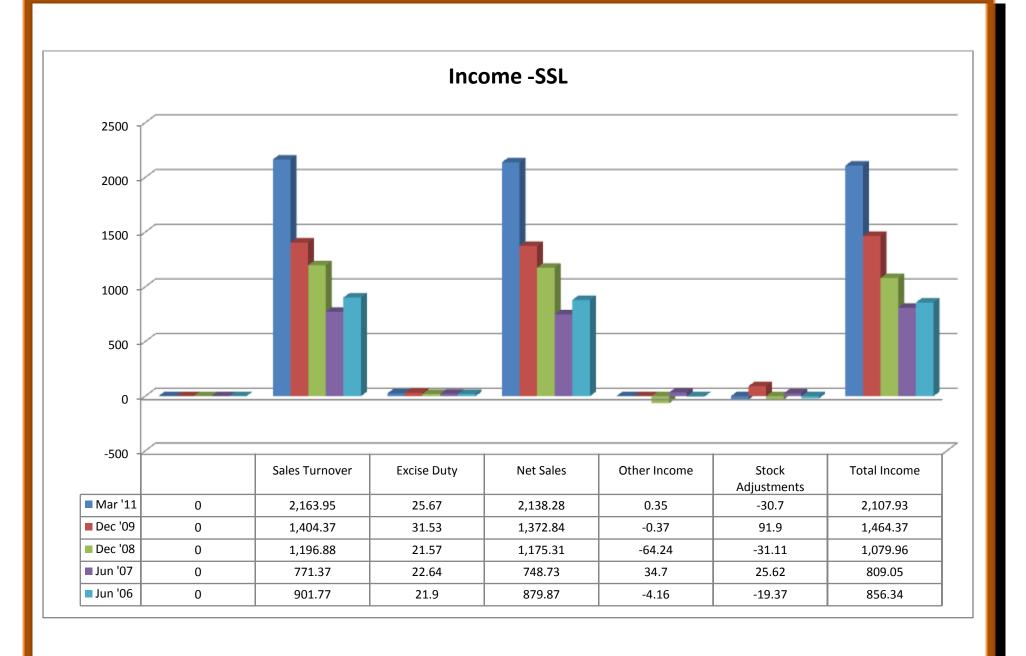
- ❖ Total Share Capital was even trend from 2007 to 2010 and took upward in 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- ❖ Preference Share Capital was even trend from 2007 to 2010 and took upward in 2011.
- Reserves were in upward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign in 2011.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- ❖ Net Worth was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Secured Loans were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Unsecured Loans were in up and downward trend from 2007 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2011.

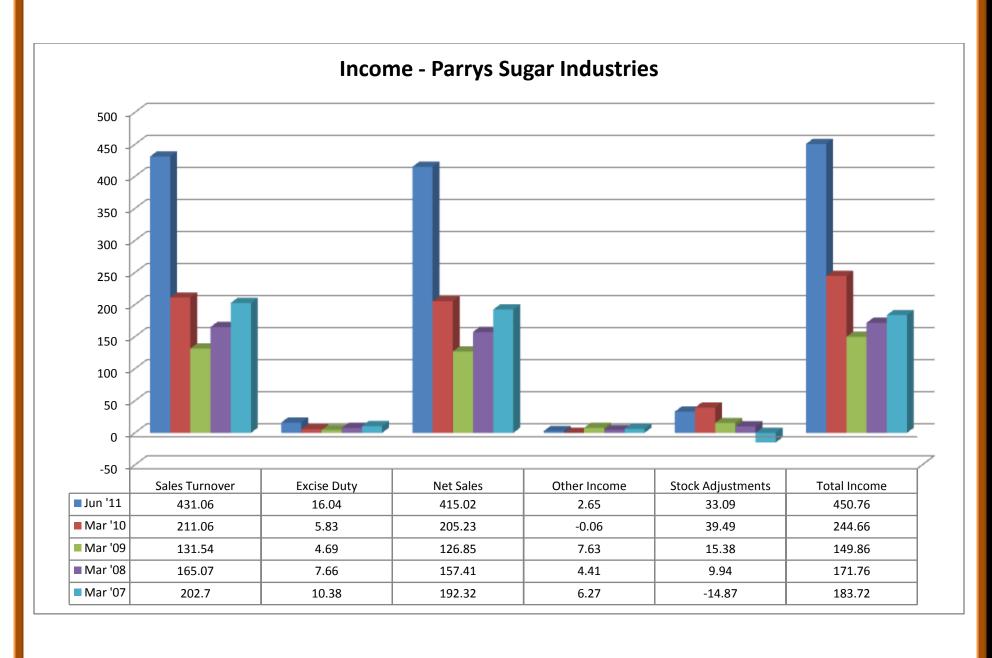
## (ii) Application of Funds:

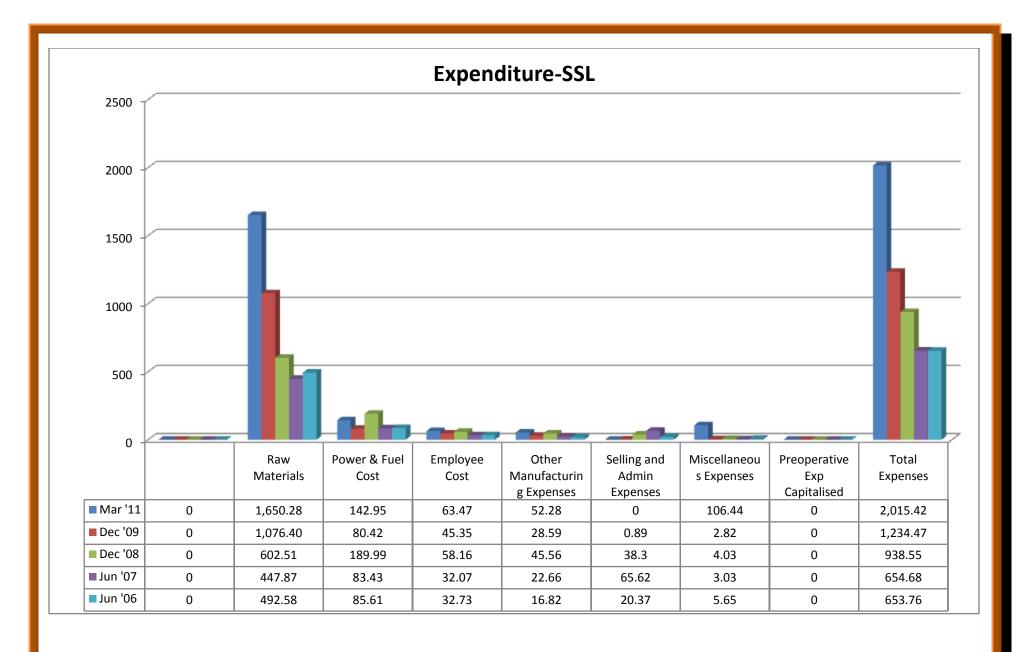
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2010 and took downward in 2011.
- Capital Work in Progress was upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Investments were in up, downward and even trend from 2007 to 2011.
- Inventories were in upward trend from 2007 to 2011.
- Sundry Debtors were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Cash and Bank Balance was up and downward trend from 2007 to 2011.
- ❖ Total Current Assets were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Loans and Advances were in upward trend from 2007 to 2011.
- ❖ Fixed Deposits were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Total CA,Loans & Advances were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- ❖ Current Liabilities were in up and downward trend from 2007 to 2011.
- ❖ Provisions were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Total CL and Provisions were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Net Current Assets were in upward trend from 2007 to 2011, whereas the value reached negative sign in 2008.
- Miscellaneous Expenses showed nil from 2008 to 2011, except the year in 2007.
- ❖ Total Assets were in upward trend from 2007 to 2011.
- ❖ Contingent Liabilities were in up and downward trend from 2007 to 2011.

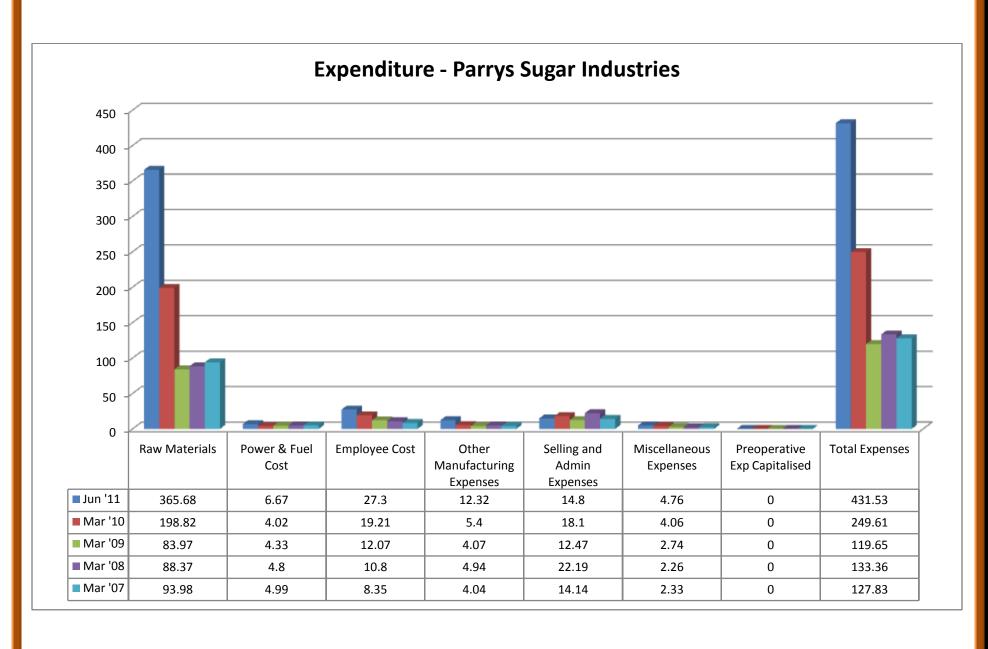
# 2.27.2 Profit and Loss Account Comparison Statement of SSL and PSIL:

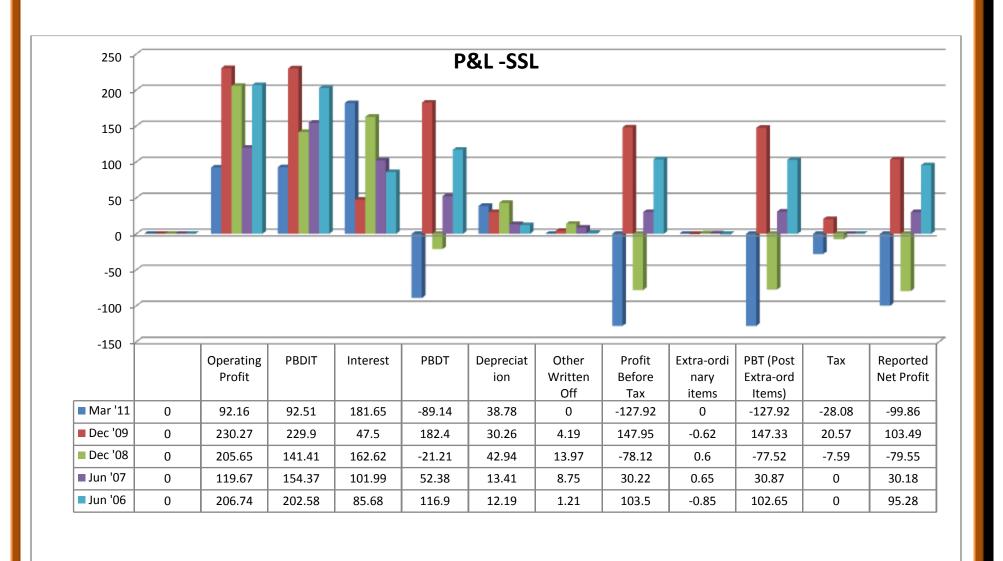
01.12.2011										
Profit & Loss account			Sakthi					Parrys		
			Sugars					Sugar Industries		
								muusmes		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Jun '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	<b>J G G G G G G G G G G</b>	12 mths	12 mths	12 mths	12 mths
	10 111110	12	10 111110			15 mths		12	12	
			in Rs. Cr.			13 111113		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	431.06	211.06	131.54	165.07	202.7
Excise Duty	25.67	31.53	21.57	22.64	21.9	16.04	5.83	4.69	7.66	10.38
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	415.02	205.23	126.85	157.41	192.32
Other Income	0.35	-0.37	-64.24	34.7	-4.16	2.65	-0.06	7.63	4.41	6.27
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	33.09	39.49	15.38	9.94	-14.87
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	450.76	244.66	149.86	171.76	183.72
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	365.68	198.82	83.97	88.37	93.98
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	6.67	4.02	4.33	4.8	4.99
Employee Cost	63.47	45.35	58.16	32.07	32.73	27.3	19.21	12.07	10.8	8.35
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	12.32	5.4	4.07	4.94	4.04
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	14.8	18.1	12.47	22.19	14.14
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	4.76	4.06	2.74	2.26	2.33
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	431.53	249.61	119.65	133.36	127.83
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
						Jun '11				
	Mar '11 15 mths	Dec '09	Dec '08	Jun '07 12 mths	Jun '06 12 mths	Jun '11 15 mths	Mar '10 12 mths	Mar '09	Mar '08 12 mths	Mar '07
Operating Profit										
Operating Profit PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths	15 mths	12 mths	12 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths	15 mths 16.58	<b>12 mths</b>	12 mths 22.58	<b>12 mths</b> 33.99	<b>12 mths</b> 49.62
PBDIT	92.16 92.51	<b>12 mths 230.27</b> 229.9	205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	15 mths 16.58 19.23	-4.89 -4.95	22.58 30.21	33.99 38.4	<b>12 mths</b> 49.62 55.89
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	15 mths 16.58 19.23 87.36	-4.89 -4.95 42.1	22.58 30.21 20.52	33.99 38.4 12.89	49.62 55.89 12.19
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	15 mths 16.58 19.23 87.36 -68.13	-4.89 -4.95 42.1 -47.05	22.58 30.21 20.52 9.69	33.99 38.4 12.89 25.51	49.62 55.89 12.19 43.7
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	15 mths  16.58  19.23  87.36  -68.13  36.66	-4.89 -4.95 42.1 -47.05 26.87	22.58 30.21 20.52 9.69 17.81	33.99 38.4 12.89 25.51 14.31	49.62 55.89 12.19 43.7 12.77
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	15 mths 16.58 19.23 87.36 -68.13 36.66 0	-4.89 -4.95 42.1 -47.05 26.87	22.58 30.21 20.52 9.69 17.81	33.99 38.4 12.89 25.51 14.31 0.09	49.62 55.89 12.19 43.7 12.77 0.36
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79	-4.89 -4.95 42.1 -47.05 26.87 0	22.58 30.21 20.52 9.69 17.81 0	33.99 38.4 12.89 25.51 14.31 0.09 11.11	49.62 55.89 12.19 43.7 12.77 0.36 30.57
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08	22.58 30.21 20.52 9.69 17.81 0 -8.12	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths  119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84	22.58 30.21 20.52 9.69 17.81 0 -8.12	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.33 0.61 35.68	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85  0  0	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68 0	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13 2	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13 2.99
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85  0  0	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68 0	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13 2	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13 2.99
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85  0  0  0	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0 0	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68 0 0	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13 2 0.53	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13 2.99 0.7
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85  0  0  199.62	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0 0	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68 0 0	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13 2 0.53	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13 2.99 0.7
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73 -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	15 mths  16.58  19.23  87.36  -68.13  36.66  0  -104.79  1.48  -103.31  -8.62  -94.67  65.85  0  0  199.62  -47.43	-4.89 -4.95 42.1 -47.05 26.87 0 -73.92 14.08 -59.84 -1.41 -58.43 50.79 0 0 199.62 -29.27	22.58 30.21 20.52 9.69 17.81 0 -8.12 0 -8.12 -8.33 0.61 35.68 0 0 199.62 0.31	33.99 38.4 12.89 25.51 14.31 0.09 11.11 0.34 11.45 4.94 6.51 44.99 1.13 2 0.53	49.62 55.89 12.19 43.7 12.77 0.36 30.57 3.45 34.02 14.09 19.87 33.84 1.13 2.99 0.7

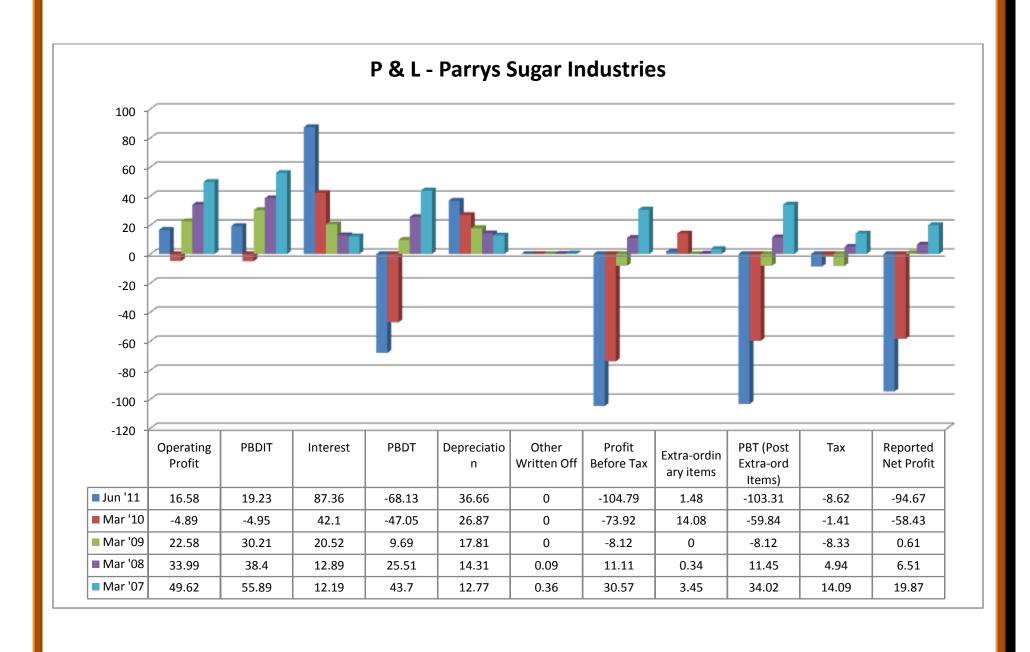












## 2.27.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.27.2 (b) Profit and Loss Account of Parrys Sugar Industries:

### (i) Income:

- ❖ Sales Turnover was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Net sales were in downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Other Income was up and downward trend from 2007 to 2011.
- ❖ Stock Adjustments were in up and downward trend from 2007 to 2011. Whereas the value reached negative sign in 2007.
- ❖ Total Income was downward trend from 2007 to 2009 and took upward from 2010 to 2011.

## (ii) Expenditure:

- Raw Materials were downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Power and Fuel Cost was downward trend from 2007 to 2010 and took upward in 2011.
- Employee Cost was upward trend from 2007 to 2011.
- Other Manufacturing Expenses were in upward trend from 2007 to 2008 and took again upward from 2009 to 2011.
- Selling & Admin. Expenses were in up and downward trend from 2007 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Preoperative Exp.Capitalized showed nil from 2007 to 2011.
- ❖ Total Expenses were in upward trend from 2007 to 2008 and took again upward from 2009 to 2011.

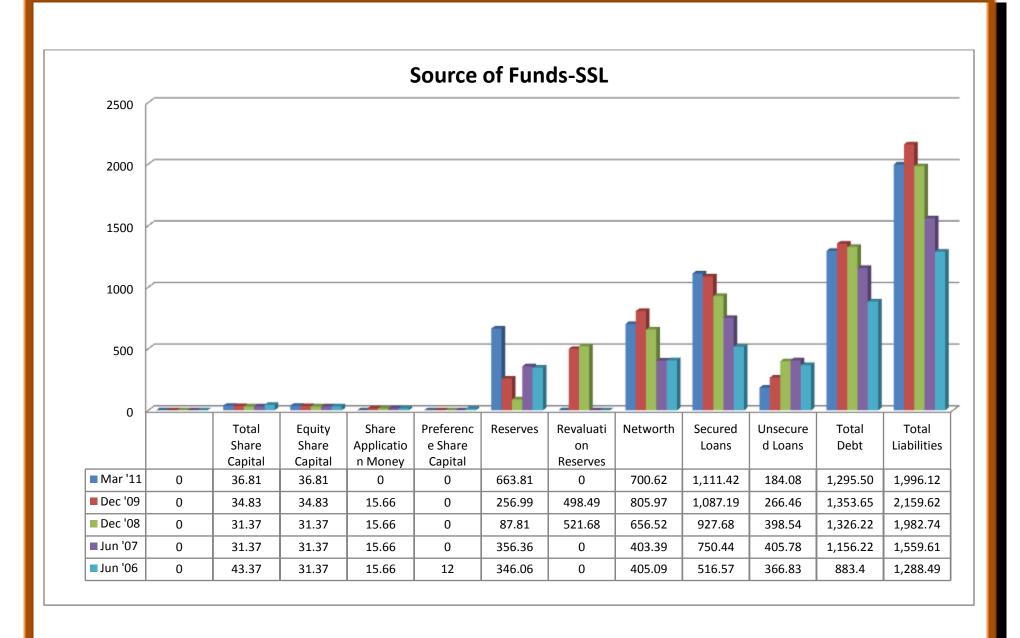
### (iii) Profit & Loss:

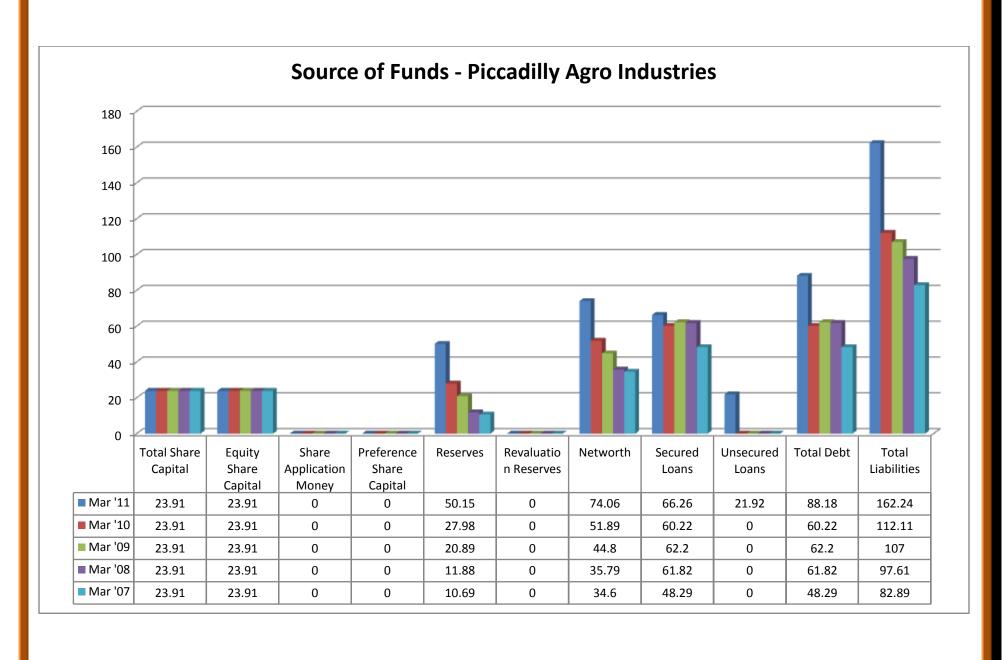
- PBDIT was downward trend from 2007 to 2010 and took upward in 2011, whereas the value reached negative sign in 2010.
- Interest was upward trend from 2007 to 2011.
- PBDT was downward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2010 to 2011.
- ❖ Depreciation was upward trend from 2007 to 2011.
- ❖ Other Written Off was downward trend from 2007 to 2008 and the value showed nil from 2009 to 2011.
- Profit before Tax was downward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2009 to 2011.
- ❖ Extra-ordinary items were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ PBT(Post Extra-ord items) was downward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2009 to 2011.
- Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign from 2009 to 2011.
- Reported Net Profit was downward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2010 to 2011.

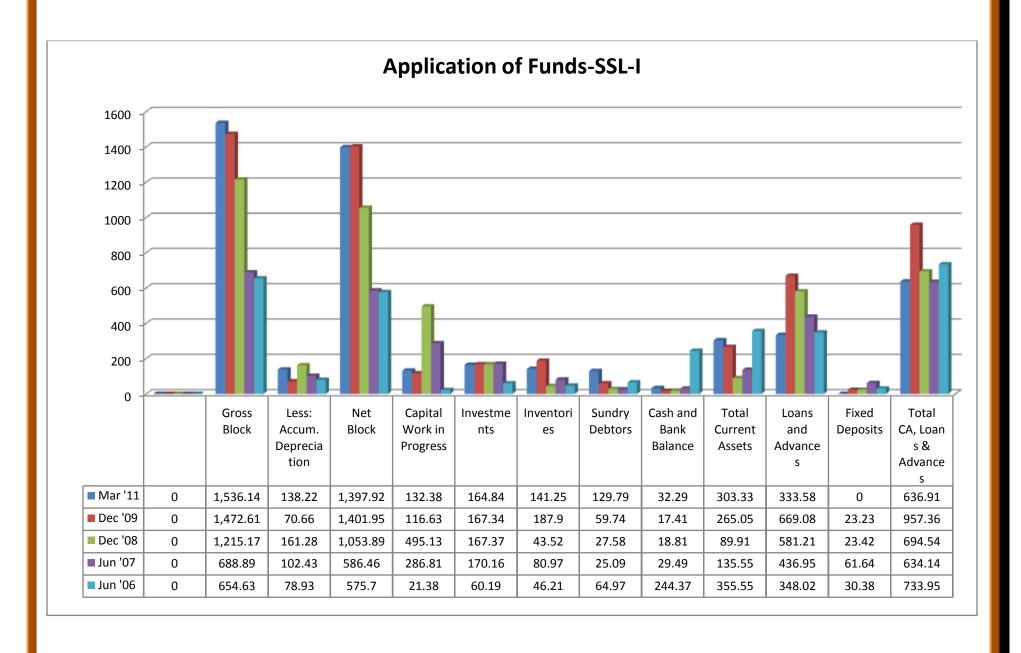
## 2.28 COMPARISON OF SAKTHI SUGARS LIMITED WITH PICCADILLY AGRO INDUSTRIES

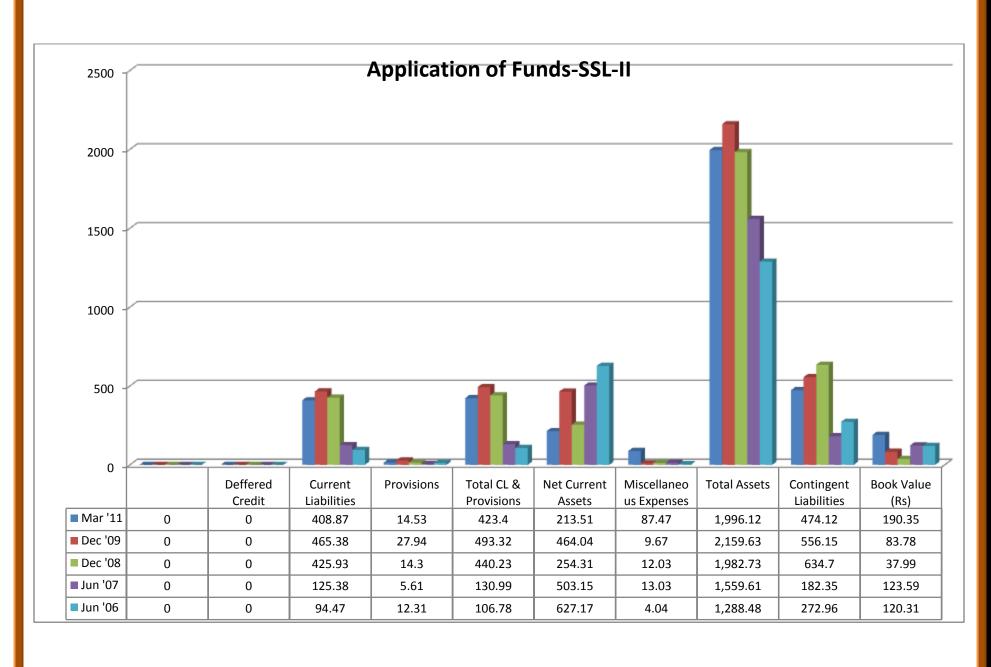
# 2.28.1 Balance Sheet Comparison Statement of SSL and PAIL:

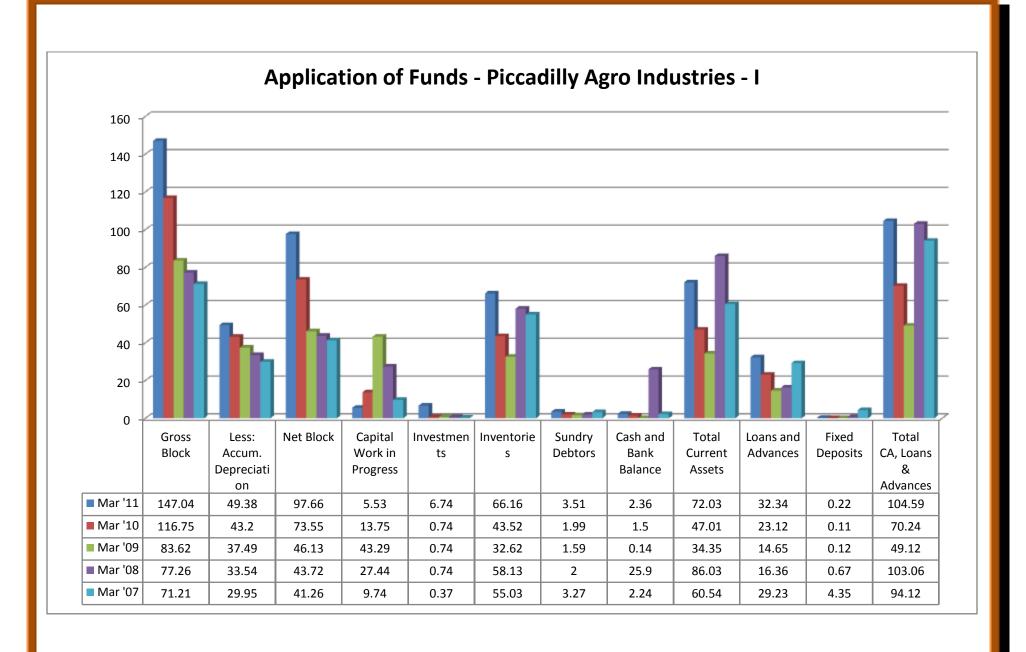
01.12.2011										
			Sakthi					Piccadilly		
			Sugars					Agro Industries		
Balance Sheet								musines		
Balance Sneet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	23.91	23.91	23.91	23.91	23.91
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	23.91	23.91	23.91	23.91	23.91
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	50.15	27.98	20.89	11.88	10.69
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	74.06	51.89	44.8	35.79	34.6
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	66.26	60.22	62.2	61.82	48.29
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	21.92	0	0	0	0
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	88.18	60.22	62.2	61.82	48.29
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	162.24	112.11	107	97.61	82.89
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	147.04	116.75	83.62	77.26	71.21
Gross Block Less: Accum. Depreciation	1,536.14 138.22	1,472.61 70.66	1,215.17 161.28	688.89 102.43	654.63 78.93	147.04 49.38	116.75 43.2	83.62 37.49	77.26 33.54	71.21 29.95
Gross Block Less: Accum. Depreciation Net Block	1,536.14 138.22 1,397.92	1,472.61 70.66 <b>1,401.95</b>	1,215.17 161.28 1,053.89	688.89 102.43 <b>586.46</b>	654.63 78.93 <b>575.7</b>	147.04 49.38 97.66	116.75 43.2 73.55	83.62 37.49 46.13	77.26 33.54 43.72	71.21 29.95 41.26
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress	1,536.14 138.22 1,397.92 132.38	1,472.61 70.66 <b>1,401.95</b> 116.63	1,215.17 161.28 <b>1,053.89</b> 495.13	688.89 102.43 <b>586.46</b> 286.81	654.63 78.93 <b>575.7</b> 21.38	147.04 49.38 97.66 5.53	116.75 43.2 73.55 13.75	83.62 37.49 46.13 43.29	77.26 33.54 43.72 27.44	71.21 29.95 41.26 9.74
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments	1,536.14 138.22 1,397.92 132.38 164.84	1,472.61 70.66 <b>1,401.95</b> 116.63 <b>167.34</b>	1,215.17 161.28 1,053.89 495.13 167.37	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b>	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b>	147.04 49.38 97.66 5.53 6.74	116.75 43.2 73.55 13.75 0.74	83.62 37.49 46.13 43.29 0.74	77.26 33.54 43.72 27.44 0.74	71.21 29.95 41.26 9.74 0.37
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories	1,536.14 138.22 1,397.92 132.38 164.84 141.25	1,472.61 70.66 <b>1,401.95</b> 116.63 <b>167.34</b> 187.9	1,215.17 161.28 1,053.89 495.13 167.37 43.52	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21	147.04 49.38 97.66 5.53 6.74 66.16	116.75 43.2 73.55 13.75 0.74 43.52	83.62 37.49 46.13 43.29 0.74 32.62	77.26 33.54 43.72 27.44 0.74 58.13	71.21 29.95 41.26 9.74 0.37 55.03
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	147.04 49.38 97.66 5.53 6.74 66.16 3.51	116.75 43.2 73.55 13.75 0.74 43.52 1.99	83.62 37.49 46.13 43.29 0.74 32.62 1.59	77.26 33.54 43.72 27.44 0.74 58.13	71.21 29.95 41.26 9.74 0.37 55.03 3.27
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36	116.75 43.2 73.55 13.75 0.74 43.52 1.99	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14	77.26 33.54 43.72 27.44 0.74 58.13 2	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09	654.63 78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	147.04 49.38 97.66 5.53 6.74 66.16 3.51	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03	71.21 29.95 41.26 9.74 0.37 55.03 3.27
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b> 436.95	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	688.89 102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09 29.49 <b>135.55</b> 436.95	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8 52.29	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3 46.18	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14 32.28	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23 0.13	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8 52.29 52.3	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3 46.18 24.06	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14 32.28 16.84	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23 0.13 77.36 25.7	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61 31.51
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8 52.29 52.3 0	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3 46.18 24.06	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14 32.28 16.84	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23 0.13 77.36 25.7	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61 31.51
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses Total Assets  Contingent Liabilities	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8 52.29 52.3 0 162.23	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3 46.18 24.06 0 112.1	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14 32.28 16.84 0	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23 0.13 77.36 25.7 0 97.6	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61 31.51 0 82.88
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses Total Assets	1,536.14 138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	1,472.61 70.66 1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	1,215.17 161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	688.89 102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	654.63 78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	147.04 49.38 97.66 5.53 6.74 66.16 3.51 2.36 72.03 32.34 0.22 104.59 0 38.49 13.8 52.29 52.3 0 162.23	116.75 43.2 73.55 13.75 0.74 43.52 1.99 1.5 47.01 23.12 0.11 70.24 0 39.88 6.3 46.18 24.06 0 112.1	83.62 37.49 46.13 43.29 0.74 32.62 1.59 0.14 34.35 14.65 0.12 49.12 0 32.14 0.14 32.28 16.84 0	77.26 33.54 43.72 27.44 0.74 58.13 2 25.9 86.03 16.36 0.67 103.06 0 77.23 0.13 77.36 25.7 0 97.6	71.21 29.95 41.26 9.74 0.37 55.03 3.27 2.24 60.54 29.23 4.35 94.12 0 62.45 0.16 62.61 31.51 0 82.88

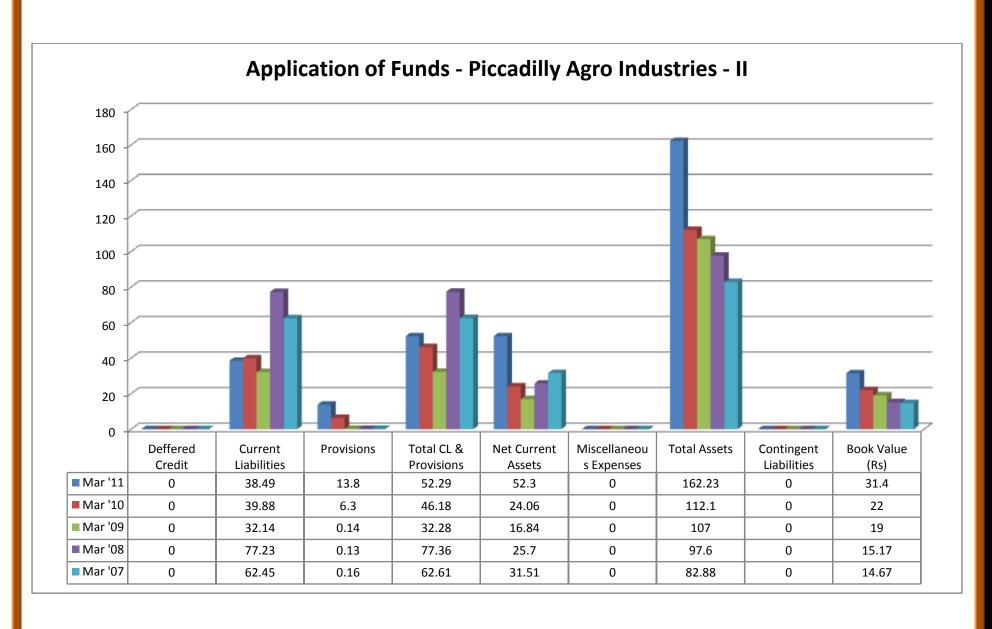












### 2.28.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- Share application money was in even trend from 2006 to 2009.
- Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

## 2.28.1 (b) Balance Sheet of Piccadilly Agro Industries:

## Source of Funds:

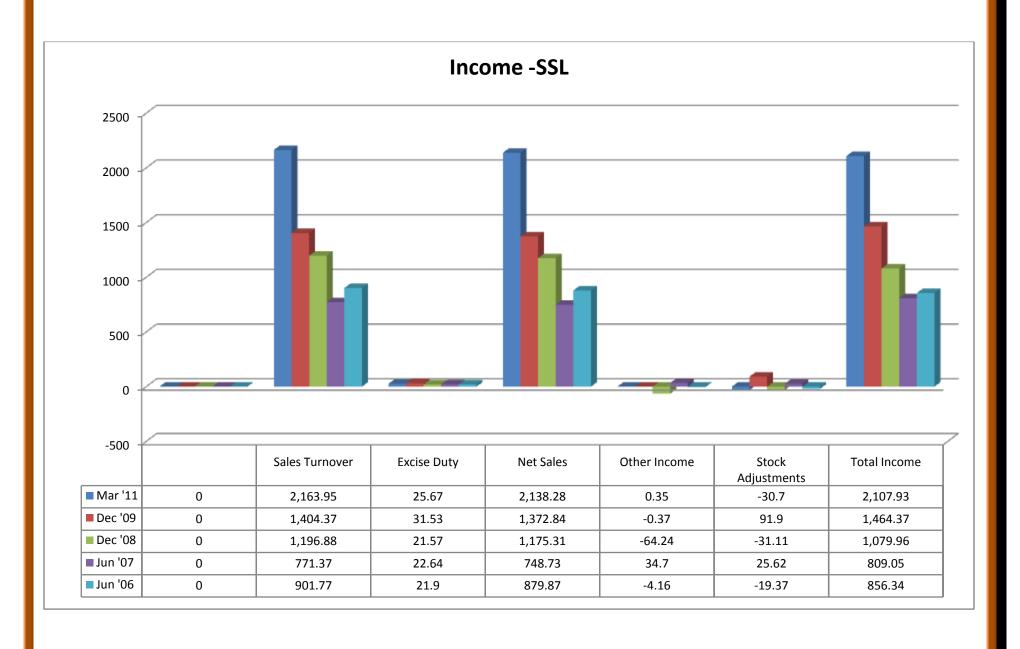
- Total Share Capital was even trend from 2007 to 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- Preference Share Capital showed nil from 2007 to 2011.
- Reserves were upward trend from 2007 to 2011.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- Net Worth was upward trend from 2007 to 2011.
- Secured Loans were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Unsecured Loans showed nil from 2007 to 2010 and took upward in 2011.
- ❖ Total Debt was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2011.

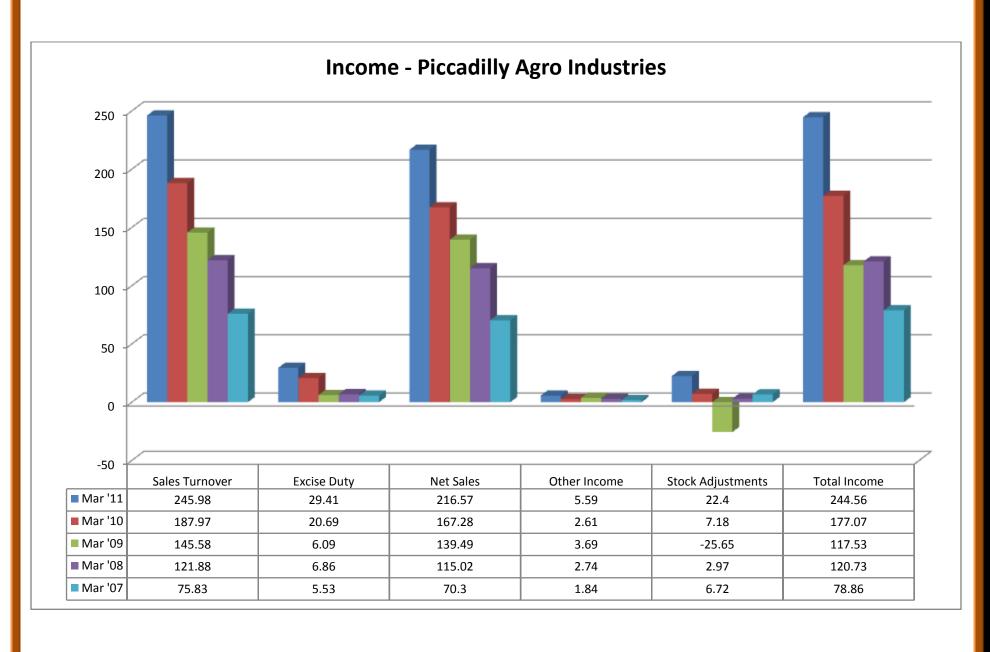
## **Application of Funds**:

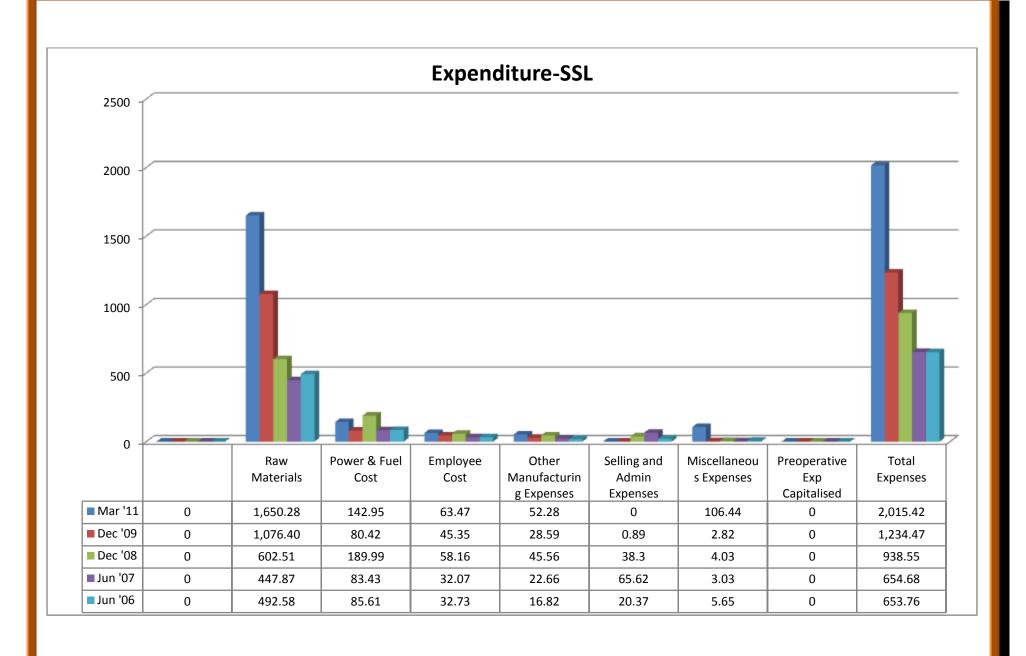
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2011.
- Capital Work in Progress was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Investments were in up and even trend in 2007 and from 2008 to 2010 respectively, took upward in 2011.
- Inventories were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Sundry Debtors were in downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Cash and Bank Balance was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
   Total Current Assets were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Loans and Advances were in downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Fixed Deposits were in downward trend from 2007 to 2010 and took upward in 2011.
- Total CA, Loans & Advances were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Deferred Credit showed nil from 2007 to 2011.
- Current liabilities were in up and downward trend from 2007 to 2011.
- ❖ Provisions were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Total CL & Provisions were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Net Current Assets were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2011.
- Contingent Liabilities showed nil from 2007 to 2011.

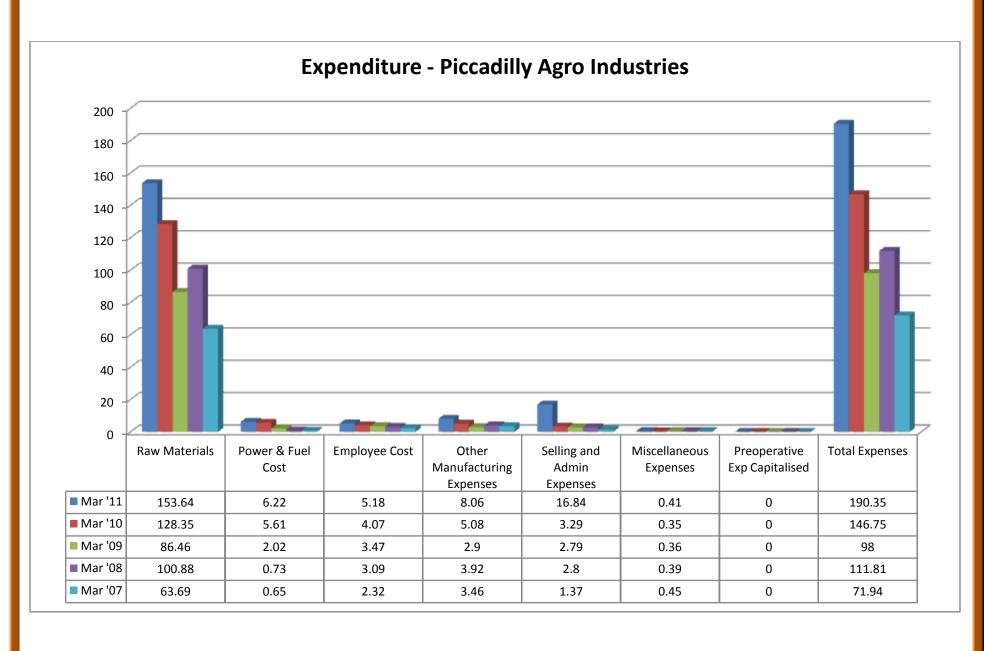
# 2.28.2 Profit and Loss Account Comparison Statement of SSL and PAIL:

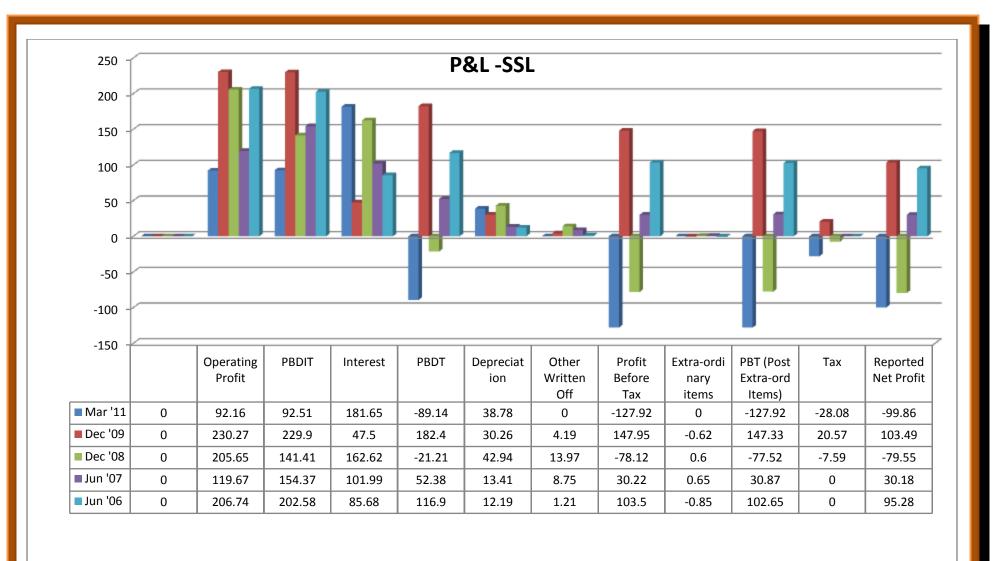
01.12.2011										
								<u></u>		
Profit & Loss account			Sakthi Sugars					Piccadilly Agro Industries		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	in Rs. Cr.			ı		in Rs. Cr.	ı		ı	
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	245.98	187.97	145.58	121.88	75.83
Excise Duty	25.67	31.53	21.57	22.64	21.9	29.41	20.69	6.09	6.86	5.53
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	216.57	167.28	139.49	115.02	70.3
Other Income	0.35	-0.37	-64.24	34.7	-4.16	5.59	2.61	3.69	2.74	1.84
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	22.4	7.18	-25.65	2.97	6.72
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	244.56	177.07	117.53	120.73	78.86
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	153.64	128.35	86.46	100.88	63.69
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	6.22	5.61	2.02	0.73	0.65
Employee Cost	63.47	45.35	58.16	32.07	32.73	5.18	4.07	3.47	3.09	2.32
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	8.06	5.08	2.9	3.92	3.46
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	16.84	3.29	2.79	2.8	1.37
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	0.41	0.35	0.36	0.39	0.45
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	190.35	146.75	98	111.81	71.94
	Mar !11	Doc '00	Doc '08	lup '07	lup '06		Mar '10	Mar '00	Mar '08	Mar '07
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	Mar '11 15 mths	Dec '09 12 mths	Dec '08 18 mths	Jun '07 12 mths	Jun '06 12 mths	Mar '11 12 mths	Mar '10 12 mths	Mar '09 12 mths	Mar '08 12 mths	Mar '07 12 mths
Operating Profit										
Operating Profit PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths 92.16	12 mths	18 mths	12 mths	12 mths	<b>12 mths</b> 48.62	12 mths 27.71	<b>12 mths 15.84</b>	<b>12 mths</b> 6.18	12 mths 5.08
PBDIT	15 mths 92.16 92.51	12 mths 230.27 229.9	18 mths 205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	<b>12 mths</b> 48.62 54.21	27.71 30.32	12 mths 15.84 19.53	12 mths 6.18 8.92	12 mths 5.08 6.92
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	205.65 141.41 162.62	119.67 154.37 101.99	206.74 202.58 85.68	48.62 54.21 6.9	27.71 30.32 4.06	12 mths 15.84 19.53 3.68	6.18 8.92 3.54	5.08 6.92 2.87
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	48.62 54.21 6.9 47.31	27.71 30.32 4.06 26.26	12 mths 15.84 19.53 3.68 15.85	6.18 8.92 3.54 5.38	5.08 6.92 2.87 4.05
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	48.62 54.21 6.9 47.31 6.36	27.71 30.32 4.06 26.26 5.71	15.84 19.53 3.68 15.85 3.95	6.18 8.92 3.54 5.38 3.59	5.08 6.92 2.87 4.05 3.43
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	48.62 54.21 6.9 47.31 6.36	27.71 30.32 4.06 26.26 5.71	15.84 19.53 3.68 15.85 3.95	6.18 8.92 3.54 5.38 3.59	5.08 6.92 2.87 4.05 3.43
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	48.62 54.21 6.9 47.31 6.36 0 40.95	27.71 30.32 4.06 26.26 5.71 0 20.55	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9	6.18 8.92 3.54 5.38 3.59 0	5.08 6.92 2.87 4.05 3.43 0 0.62
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	48.62 54.21 6.9 47.31 6.36 0 40.95	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25	5.08 6.92 2.87 4.05 3.43 0 0.62
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71 0 4.72	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0 2.36	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0  0	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71 0 4.72	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0 2.36	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0  0	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71 0 4.72 0.78	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0 2.36 0.4	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0  0  0	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0 0	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	12 mths  48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71 0 4.72 0.78	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0 2.36 0.4	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0  0  0  235.85	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0 0 235.85	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24 0 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73 -25.36	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	48.62 54.21 6.9 47.31 6.36 0 40.95 -0.57 40.38 12.71 27.67 36.71 0 4.72 0.78	27.71 30.32 4.06 26.26 5.71 0 20.55 -0.64 19.91 10.08 9.85 18.4 0 2.36 0.4 235.85 4.17	12 mths  15.84  19.53  3.68  15.85  3.95  0  11.9  -0.01  11.89  2.89  9.02  11.54  0  0  0  235.85  3.82	6.18 8.92 3.54 5.38 3.59 0 1.79 -0.25 1.54 0.35 1.45 10.92 0 0 235.85 0.61	5.08 6.92 2.87 4.05 3.43 0 0.62 -0.1 0.52 0.23 0.4 8.24 0 0 0 235.85 0.17

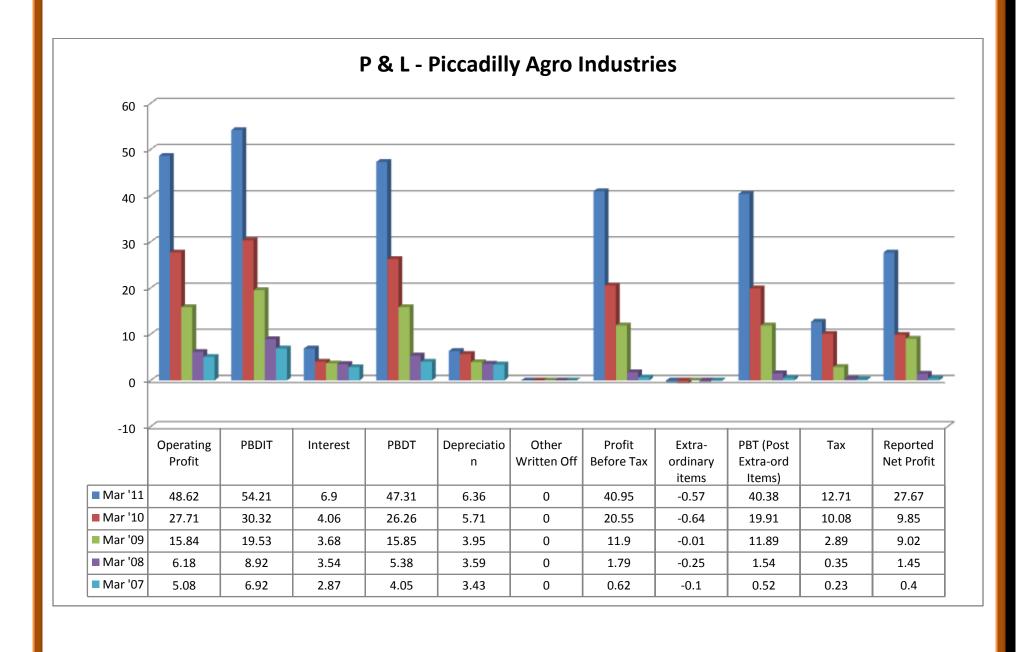












## 2.28.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- ❖ Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- ❖ OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.28.2 (b) Profit and Loss Accounts of Piccadilly Agro Industries:

### (i) Income:

- Sales Turnover was upward trend from 2007 to 2011.
- ❖ Net Sales were in upward trend from 2007 to 2011.
- Other Income was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Stock Adjustments were in up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2009.
- ❖ Total Income was upward trend from 2007 to 2008 and took upward from 2009 to 2011.

## (ii) Expenditure:

- Raw Materials were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Power and Fuel Cost was upward trend from 2007 to 2011.
- Employee Cost was upward trend from 2007 to 2011.
- Other Manufacturing Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Selling and Admin. Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2010 and took upward in 2011.
- Preoperative Exp.Capitalized showed nil from 2007 to 2011.
- ❖ Total Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.

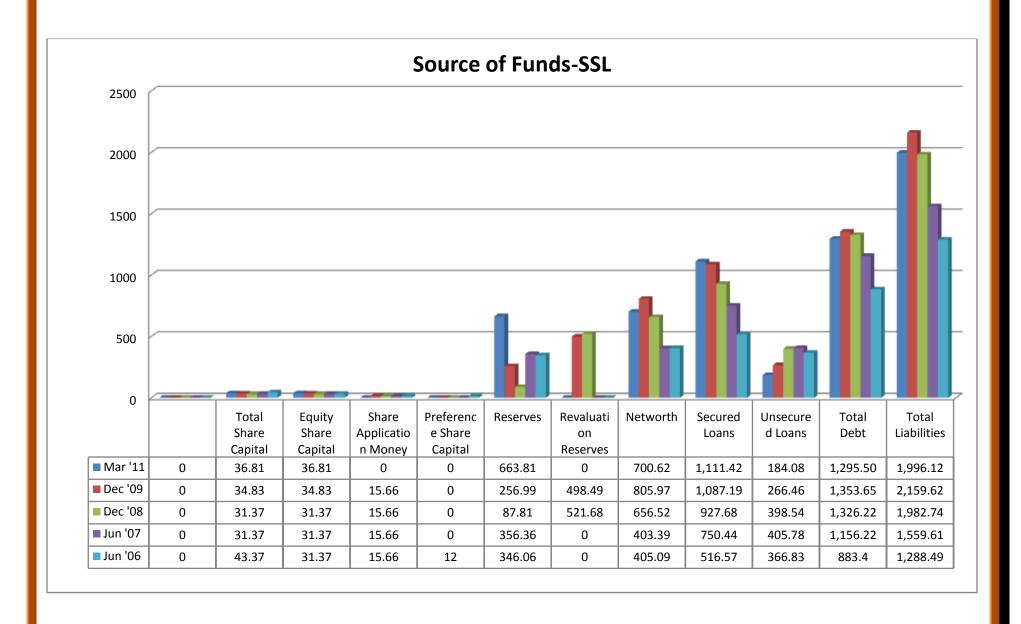
### (iii) Profit & Loss:

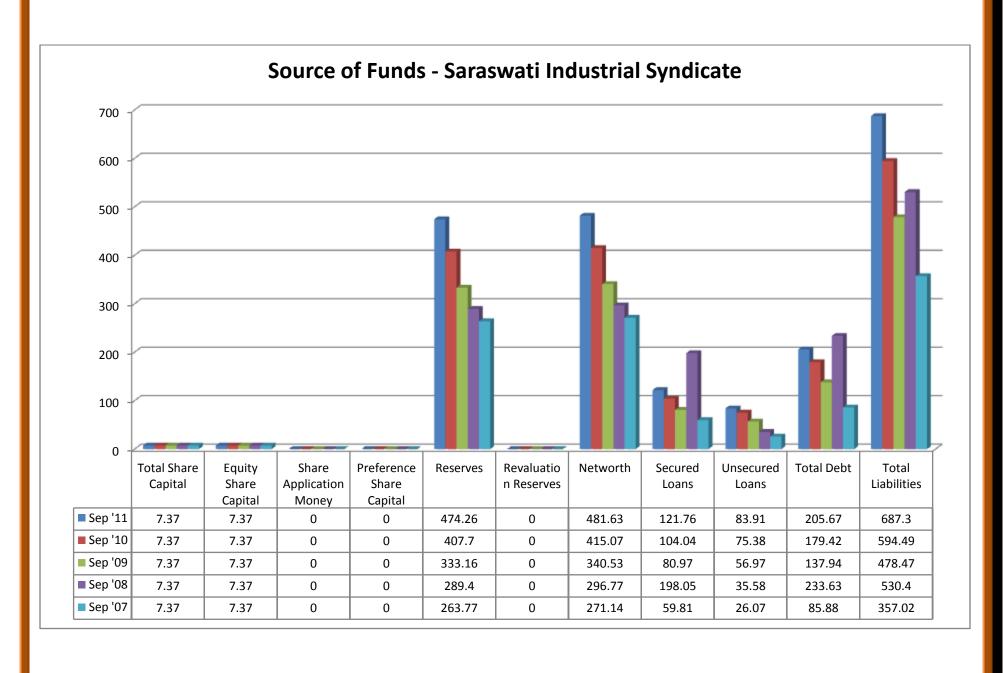
- ❖ PBDIT was upward trend from 2007 to 2011.
- Interest was upward trend from 2007 to 2011.
- ❖ PBDT was upward trend from 2007 to 2011.
- ❖ Depreciation was upward trend from 2007 to 2011.
- ❖ Other Written Off showed nil from 2007 to 2011.
- ❖ Profit before Tax was upward trend from 2007 to 2011.
- \* Extra-ordinary items were in up downward trend from 2007 to 2011. whereas the value reached negative sign from 2007 to 2011.
- ❖ PBT(Post Extra-ord items) was upward trend from 2007 to 2011.
- ❖ Tax was upward trend from 2007 to 2011.
- Reported Net Profit was upward trend from 2007 to 2011.

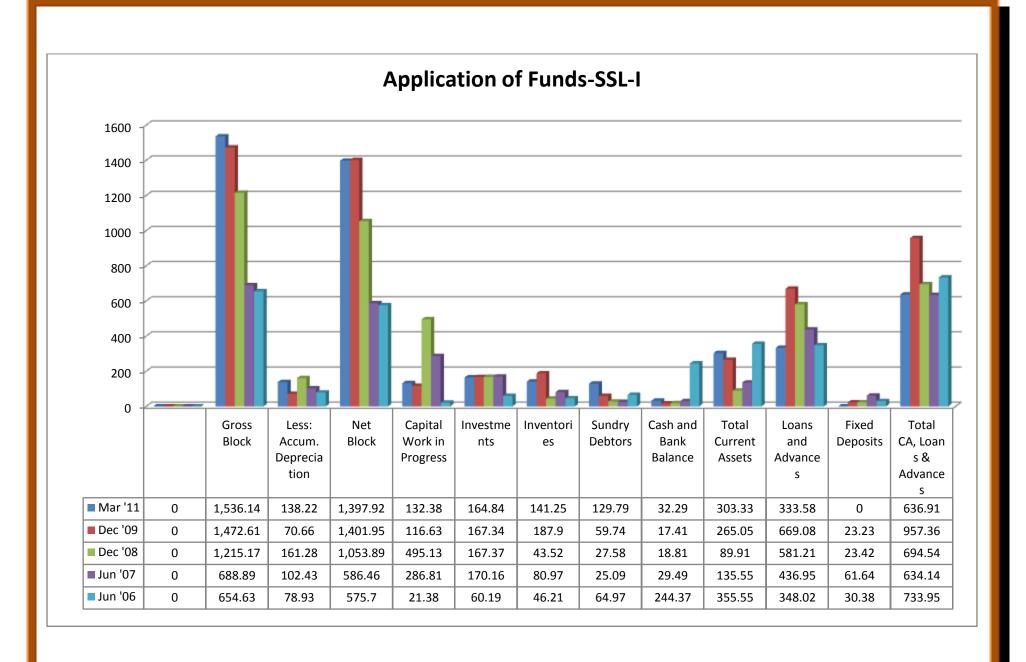
# 2.29 COMPARISON OF SAKTHI SUGARS LIMITED WITH SARASWATI INDUSTRIAL SYNDICATE

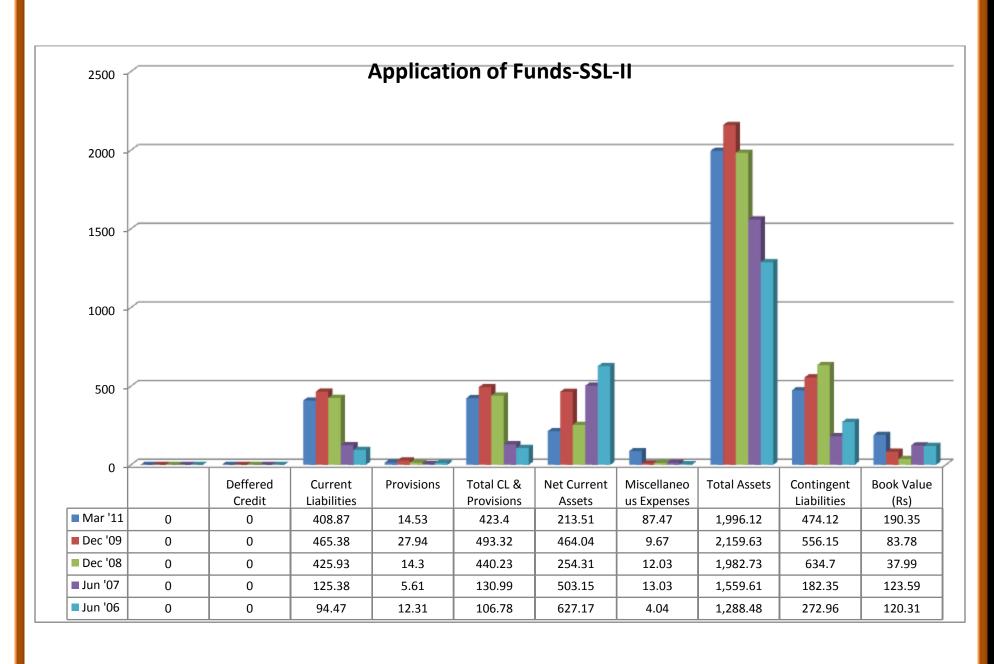
# 2.29.1 Balance Sheet Comparison Statement of SSL and SISL:

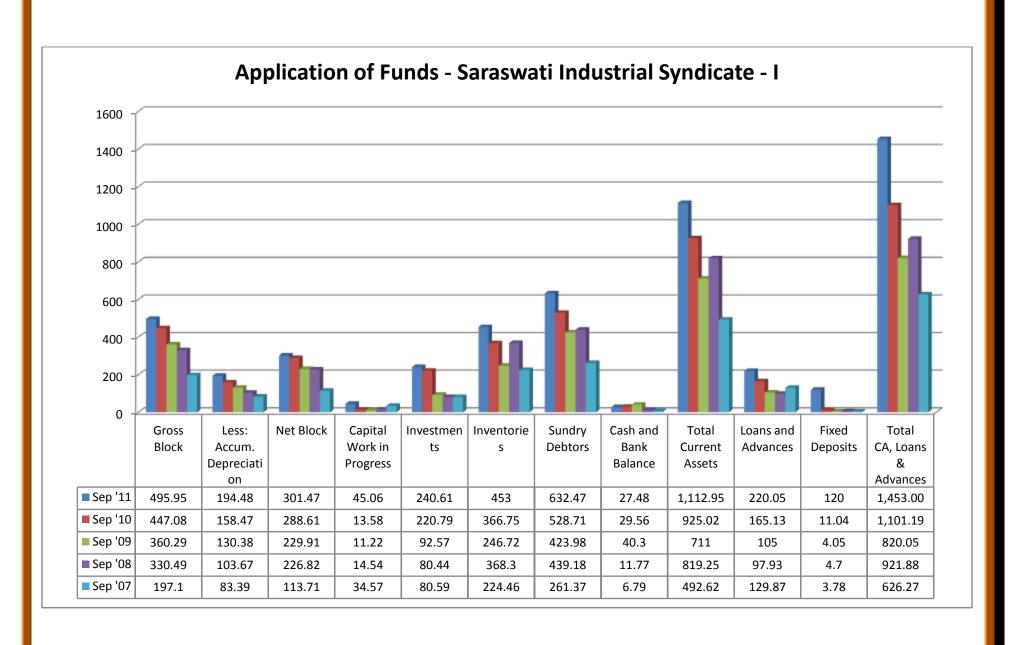
01.12.2011										
			Sakthi					Saraswati		
			Sugars					Industrial Syndicate		
Balance Sheet										
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
ı			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	7.37	7.37	7.37	7.37	7.37
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	7.37	7.37	7.37	7.37	7.37
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	474.26	407.7	333.16	289.4	263.77
Revaluation Reserves	003.81	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	481.63	415.07	340.53	296.77	271.14
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	121.76	104.04	80.97	198.05	59.81
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	83.91	75.38	56.97	35.58	26.07
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	205.67	179.42	137.94	233.63	85.88
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	687.3	594.49	478.47	530.4	357.02
	Na - 144	D 100	D 100	l 107	I 100	0 144	0 140	0 100	0 100	0 107
1	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds	13 111113	12 111113	10 111113	12 111113	12 111113	12 111113	12 1111113	12 111113	12 111113	12 111113
Application of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	495.95	447.08	360.29	330.49	197.1
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	194.48	158.47	130.38	103.67	83.39
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	301.47	288.61	229.91	226.82	113.71
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	45.06	13.58	11.22	14.54	34.57
Investments	164.84	167.34	167.37	170.16	60.19	240.61	220.79	92.57	80.44	80.59
Inventories	141.25	187.9	43.52	80.97	46.21	453	366.75	246.72	368.3	224.46
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	632.47	528.71	423.98	439.18	261.37
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	27.48	29.56	40.3	11.77	6.79
Total Current Assets	303.33	265.05	89.91	135.55	355.55	1,112.95	925.02	711	819.25	492.62
Loans and Advances	333.58	669.08	581.21	436.95	348.02	220.05	165.13	105	97.93	129.87
Fixed Deposits	0	23.23	23.42	61.64	30.38	120	11.04	4.05	4.7	3.78
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	1,453.00	1,101.19	820.05	921.88	626.27
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	1,171.61	899.56	551.97	626.46	398.95
Provisions	14.53	27.94	14.3	5.61	12.31	181.21	130.13	123.31	86.81	99.16
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	1,352.82	1,029.69	675.28	713.27	498.11
Net Current Assets	213.51	464.04	254.31	503.15	627.17	100.18	71.5	144.77	208.61	128.16
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	687.32	594.48	478.47	530.41	357.03
Total Assets	.,500.12	_,100.00	1,002.70	.,500.01	.,200.40	301.02	30 1.40	110.41	300.71	307.00
Contingent Liabilities	474.12	556.15	634.7	182.35	272.96	32.04	42.58	24.04	34.89	77.5
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	653.54	563.23	462.08	402.69	367.92
		233	21.03				,			

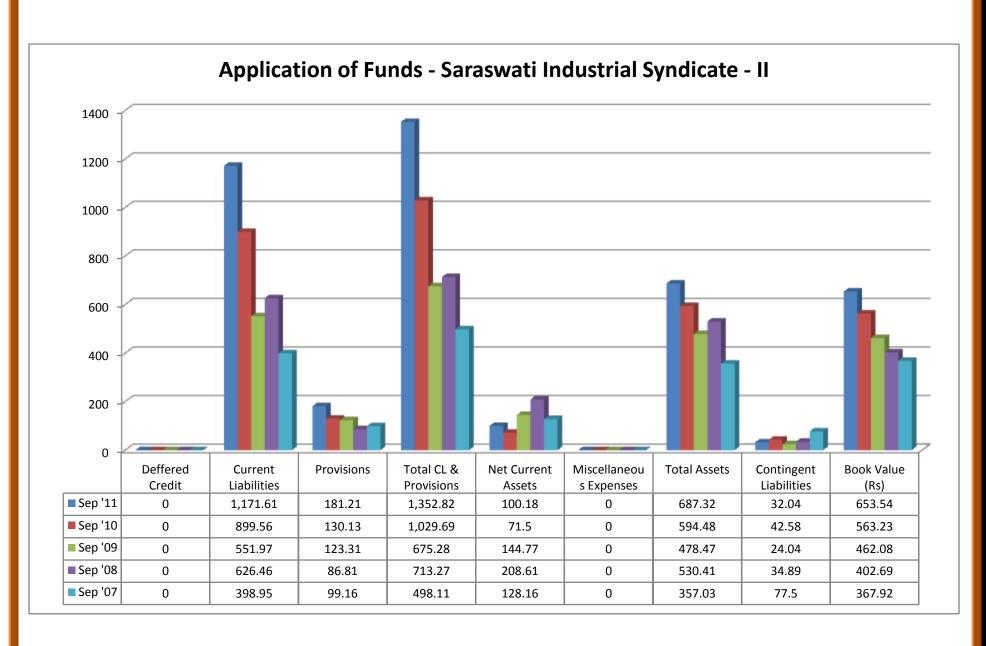












### 2.29.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.29.1 (b) Balance Sheet of Saraswati Industrial Syndicate:

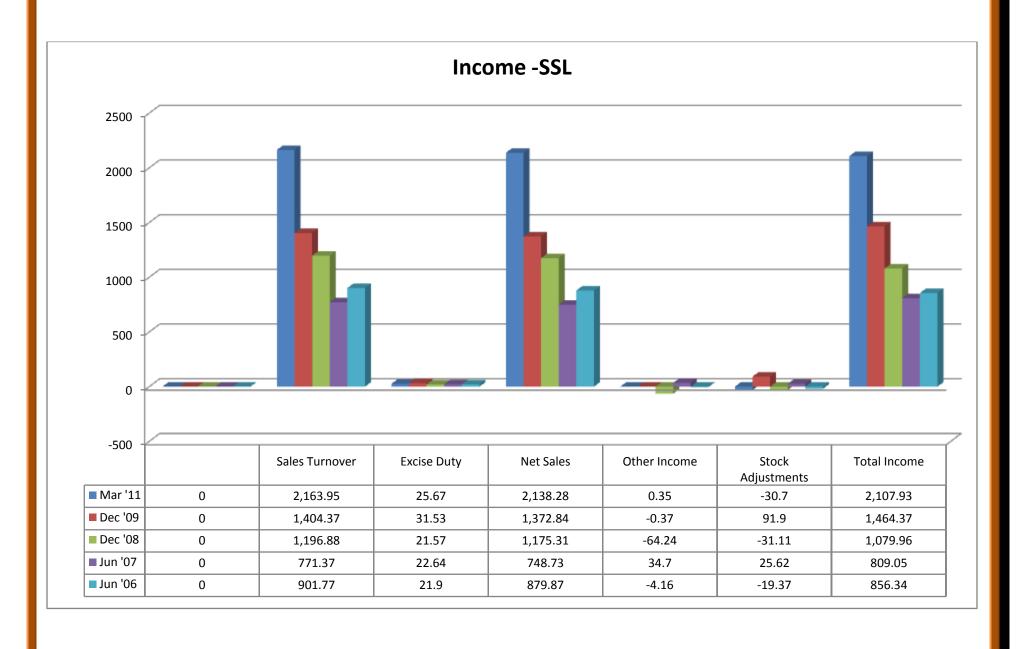
# (i) Source of Funds:

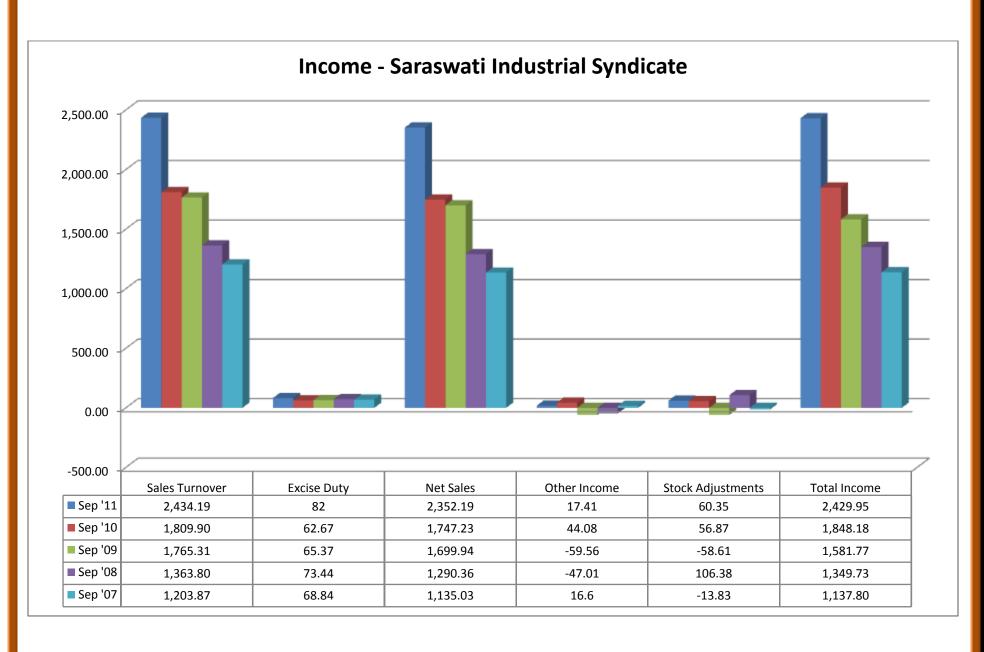
- Total Share Capital was even trend from 2007 to 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- Preference Share Capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2007 to 2011.
- \* Revaluation Reserves showed nil from 2007 to 2011.
- Net Worth was upward trend from 2007 to 2011.
- ❖ Secured Loans were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Unsecured Loans were in upward trend from 2007 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.

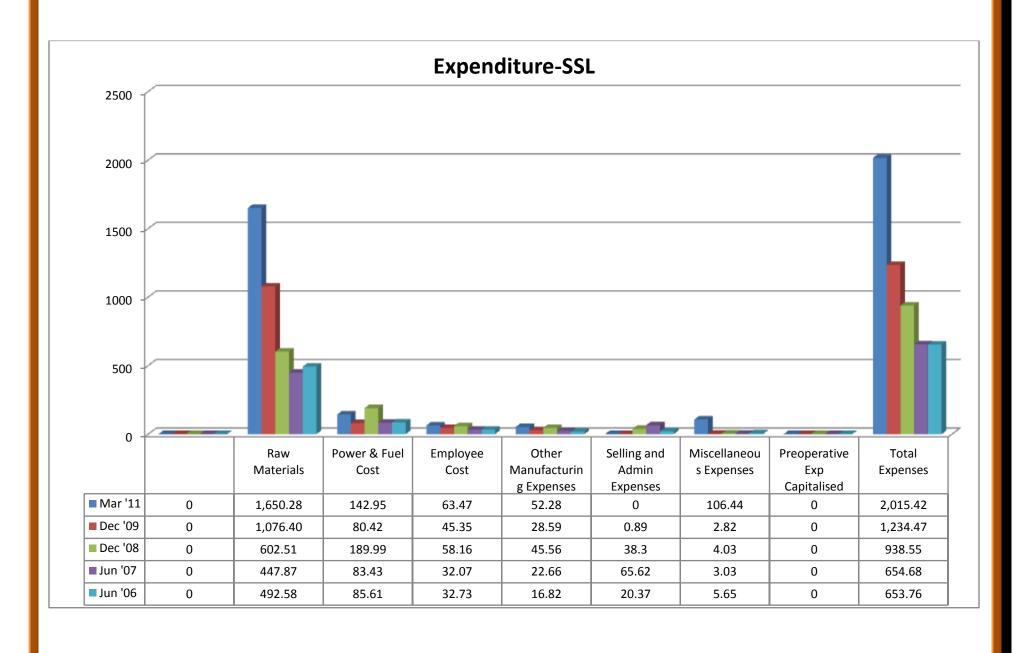
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was upward trend from 2007 to 2011.
- Capital Work in Progress was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Investments were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Inventories were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Sundry Debtors were in upward trend from 2007 to 2008 and took upward I from 2009 to 2011.
- Cash and Bank Balance were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
   Total Current Assets were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Loans and Advances were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Fixed Deposits were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Total CA, Loans and Advances were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- Current Liabilities were in upward trend from 2007 to 2008 and ttok upward from 2009 to 2011.
- ❖ Provisions were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Total CL & Provisions were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Net Current Assets were in up and downward trend from 2007 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Contingent Liabilities were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.

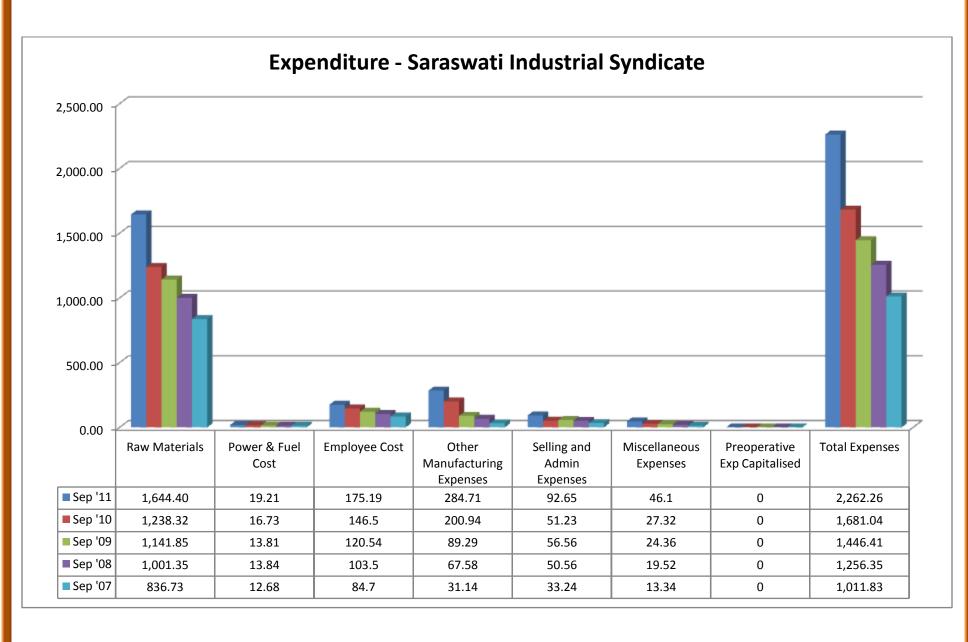
# 2.29.2 Profit and Loss Account Comparison Statement of SSL and SISL:

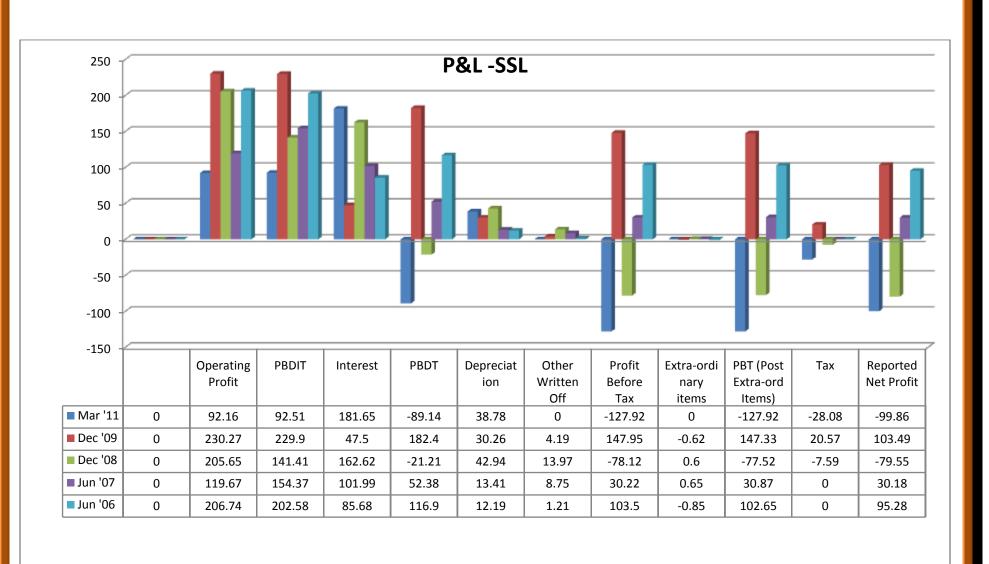
01.12.2011										
Profit & Loss account			Sakthi					Saraswati		
Tronk & 2000 addount			Sugars					Industrial		
			<b></b>					Syndicate		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
1	Wiai II	Dec 03	Dec 00	Juli 07	Juli 00	Зер п	Sep 10	Sep 09	Sep 00	Sep 07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
			in Rs. Cr.							
								n Rs. Cr.		
Income								11113. 01.		
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	2,434.19	1,809.90	1,765.31	1,363.80	1,203.87
Excise Duty	25.67	31.53	21.57	22.64	21.9	82	62.67	65.37	73.44	68.84
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	2,352.19	1,747.23	1,699.94	1,290.36	1,135.03
Other Income	0.35	-0.37	-64.24	34.7	-4.16	17.41	44.08	-59.56	-47.01	16.6
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	60.35	56.87	-58.61	106.38	-13.83
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	2,429.95	1,848.18	1,581.77	1,349.73	1,137.80
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	1,644.40	1,238.32	1,141.85	1,001.35	836.73
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	19.21	16.73	13.81	13.84	12.68
Employee Cost	63.47	45.35	58.16	32.07	32.73	175.19	146.5	120.54	103.5	84.7
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	284.71	200.94	89.29	67.58	31.14
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	92.65	51.23	56.56	50.56	33.24
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	46.1	27.32	24.36	19.52	13.34
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	2,262.26	1,681.04	1,446.41	1,256.35	1,011.83
							·			
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Sep '10	Sep '09	Sep '08	Sep '07
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	Mar '11 15 mths	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11 12 mths	Sep '10 12 mths	Sep '09 12 mths	Sep '08	Sep '07  12 mths
										-
Operating Profit										-
Operating Profit	15 mths	12 mths	18 mths	12 mths	12 mths		12 mths	12 mths	12 mths	12 mths
Operating Profit  PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths 92.16	12 mths 230.27	18 mths 205.65	12 mths	12 mths 206.74	12 mths 150.28	12 mths	12 mths 194.92	<b>12 mths</b> 140.39	12 mths 109.37
PBDIT	92.16 92.51	<b>12 mths 230.27</b> 229.9	18 mths 205.65	12 mths 119.67 154.37	12 mths 206.74 202.58	150.28 167.69	12 mths 123.06 167.14	12 mths 194.92 135.36	12 mths 140.39 93.38	12 mths 109.37 125.97
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	18 mths 205.65 141.41 162.62	12 mths 119.67 154.37 101.99	12 mths 206.74 202.58 85.68	150.28 167.69 29.37	12 mths 123.06 167.14 28.36	12 mths 194.92 135.36 33.5	12 mths 140.39 93.38 29.18	12 mths 109.37 125.97 8.59
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	18 mths 205.65 141.41 162.62 -21.21	12 mths 119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	150.28 167.69 29.37 138.32	12 mths 123.06 167.14 28.36 138.78	12 mths 194.92 135.36 33.5 101.86	12 mths 140.39 93.38 29.18 64.2	12 mths 109.37 125.97 8.59 117.38
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	18 mths 205.65 141.41 162.62 -21.21 42.94	12 mths 119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	150.28 167.69 29.37 138.32 38.09	123.06 167.14 28.36 138.78 30.74	12 mths 194.92 135.36 33.5 101.86 28.32	12 mths 140.39 93.38 29.18 64.2 21.38	12 mths 109.37 125.97 8.59 117.38 13.49
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97	12 mths 119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	150.28 167.69 29.37 138.32 38.09	123.06 167.14 28.36 138.78 30.74	194.92 135.36 33.5 101.86 28.32	12 mths 140.39 93.38 29.18 64.2 21.38	12 mths 109.37 125.97 8.59 117.38 13.49 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	150.28 167.69 29.37 138.32 38.09 0	123.06 167.14 28.36 138.78 30.74 0	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54	12 mths 140.39 93.38 29.18 64.2 21.38 0 42.82	12 mths 109.37 125.97 8.59 117.38 13.49 0 103.89
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59	123.06 167.14 28.36 138.78 30.74 0 108.04 7.27	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51	12 mths 140.39 93.38 29.18 64.2 21.38 0 42.82 5.39	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05	12 mths 140.39 93.38 29.18 64.2 21.38 0 42.82 5.39 48.21	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57	18 mths 205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91	12 mths 140.39 93.38 29.18 64.2 21.38 0 42.82 5.39 48.21 20.87	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49	18 mths 205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13	12 mths 140.39 93.38 29.18 64.2 21.38 0 42.82 5.39 48.21 20.87 27.35	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	12 mths 119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	12 mths 206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	12 mths  150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths  150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87 0 7.37	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0  7.37	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0  7.37	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0  1.47	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0  7.37
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	12 mths  150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87 0 7.37	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0  7.37	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0  7.37	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0  1.47	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0  7.37
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87 0 7.37	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0  7.37  0.12	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0  7.37  0	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0  1.47  0.25	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0  7.37  1.25
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  348.34	18 mths  205.65  141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87 0 7.37	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0  7.37  0.12	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0  7.37  0	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0  1.47  0.25	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0  7.37  1.25
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07  -27.13	230.27  229.9  47.5  182.4  30.26  4.19  147.95  -0.62  147.33  20.57  103.49  158.07  0  0  348.34  29.71	18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  313.73  -25.36	12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85  313.73  9.5	206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5  313.73  28.46	150.28 167.69 29.37 138.32 38.09 0 100.23 7.59 107.82 32.69 75.12 617.87 0 7.37 1.2	12 mths  123.06  167.14  28.36  138.78  30.74  0  108.04  7.27  115.31  33.29  82.03  442.72  0  7.37  0.12  73.7  111.31	12 mths  194.92  135.36  33.5  101.86  28.32  0  73.54  6.51  80.05  28.91  51.13  304.56  0  7.37  0  73.7  69.38	12 mths  140.39  93.38  29.18  64.2  21.38  0  42.82  5.39  48.21  20.87  27.35  255  0  1.47  0.25  73.7  37.12	12 mths  109.37  125.97  8.59  117.38  13.49  0  103.89  3.32  107.21  37.3  69.91  175.09  0  7.37  1.25  73.7  94.87

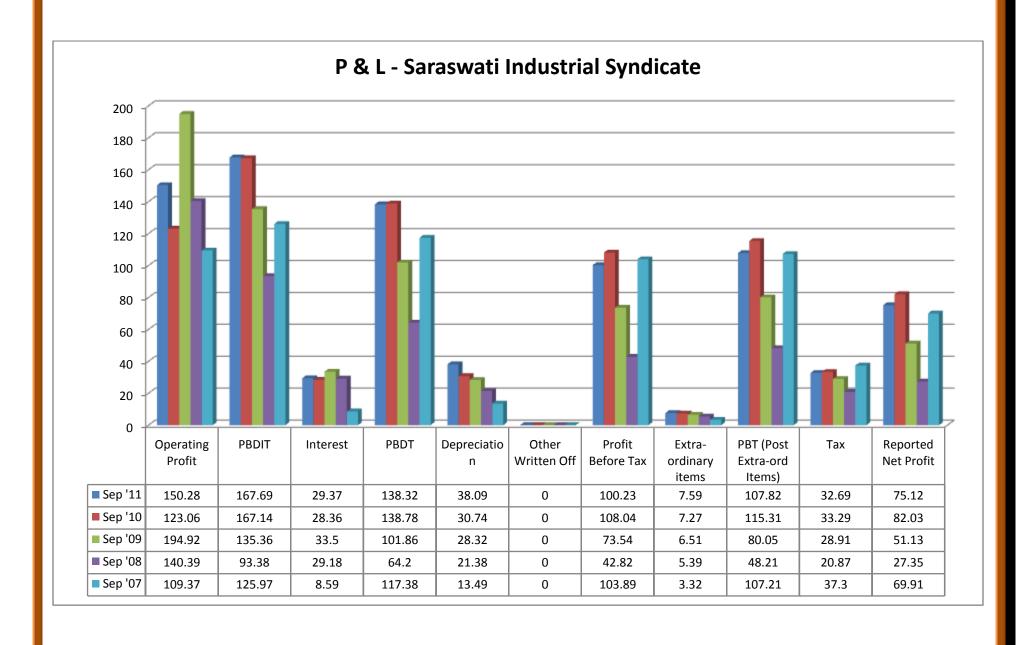












### 2.29.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- ❖ Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.29.2 (b) Profit and Loss Account of Saraswati Industrial Syndicate:

### (i) Income:

- ❖ Sales Turnover was upward trend from 2007 to 2011.
- ❖ Net Sales were in upward trend from 2007 to 2011.
- Other Income was upward trend from 2007 to 2009 and took downward from 2010 to 2011, whereas the value reached negative sign from 2008 to 2009.
- Stock Adjustments were in up and downward trend from 2007 to 2011. whereas the value rached negative sign in 2007 and 2009.
- ❖ Total Income was upward trend from 2007 to 2011.

## (ii) Expenditure:

- Raw Materials were in upward trend from 2007 to 2011.
- Power and Fuel Cost was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Employee Cost was upward trend from 2007 to 2011.
- Other Manufacturing Expenses were in upward trend from 2007 to 2011.
- Selling & Admin Expenses were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Miscellaneous Expenses were in upward trend from 2007 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total Expenses were in upward trend from 2007 to 2011.

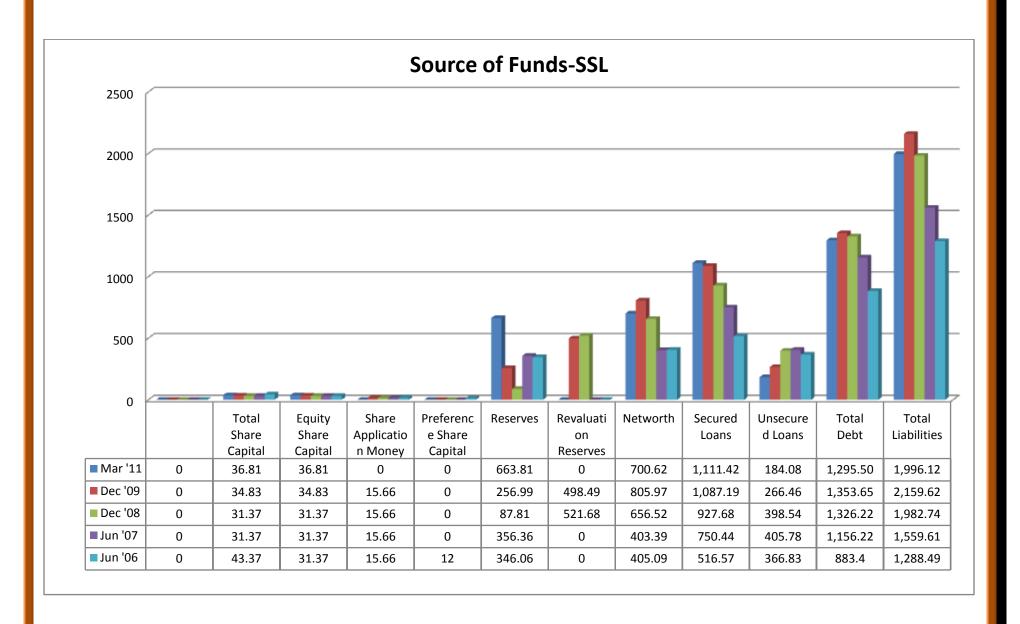
### (iii) Profit & Loss:

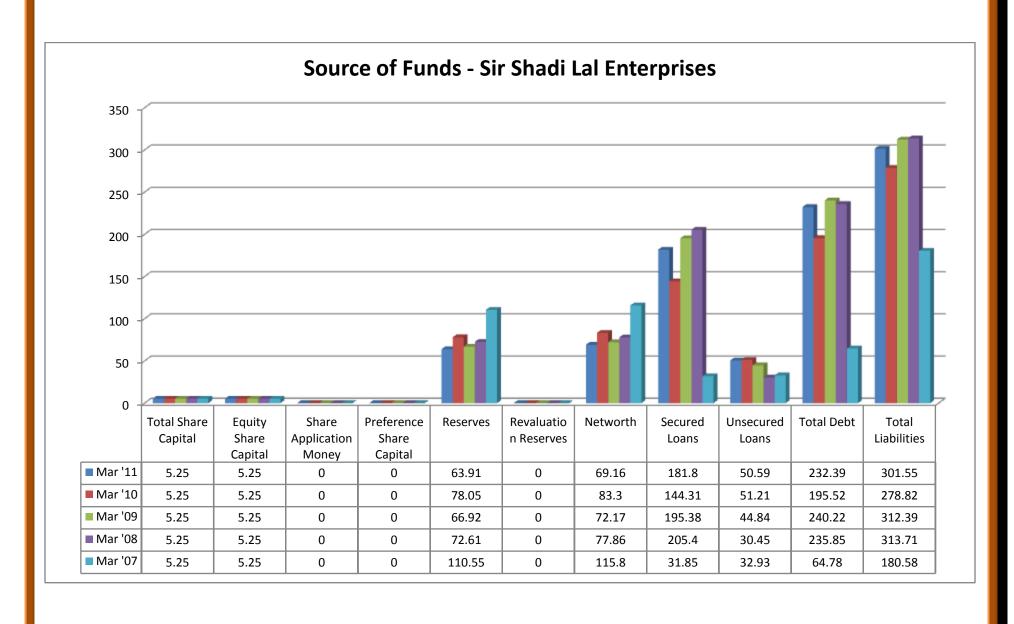
- PBDIT was downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Interest was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ PBDT was up and downward trend from 2007 to 2011.
- Depreciation was upward trend from 2007 to 2011.
- Other Written Off showed nil from 2007 to 2011.
- ❖ Profit before Tax was up and downward trend from 2007 to 2011.
- Extra-ordinary items were in upward trend from 2007 to 2011.
- ❖ PBT(Post Extra-ord items) was up and downward trend from 2007 to 2011.
- ❖ Tax was up and downward trend from 2007 to 2011.
- Reported Net Profit was up and downward trend from 2007 to 2011.

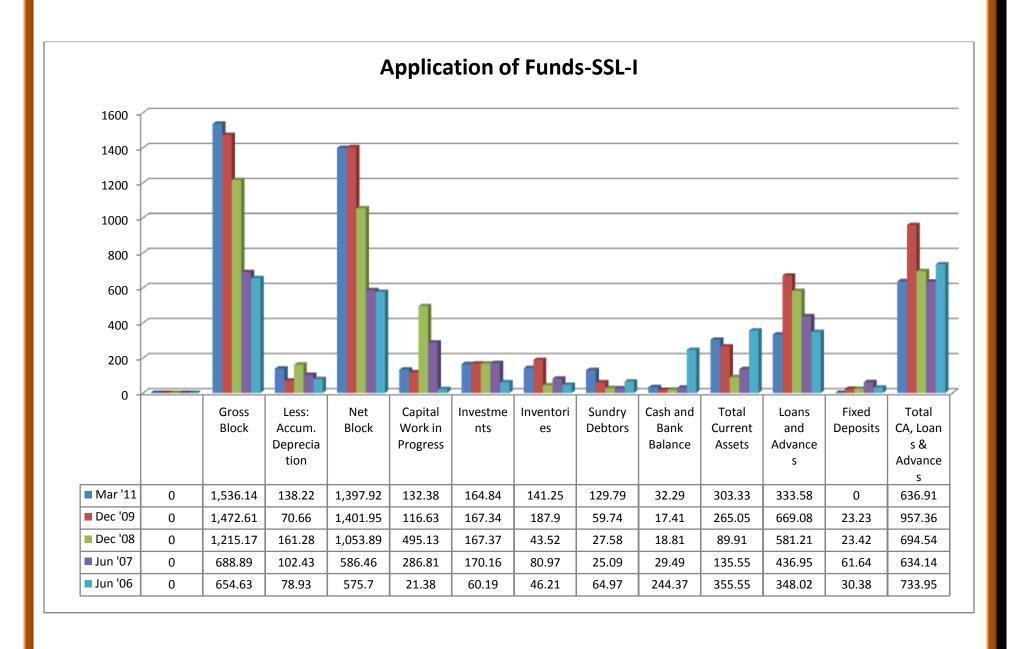
# 2.30 COMPARISON OF SAKTHI SUGARS LIMITED WITH SIR SHADI LAL ENTERPRISES

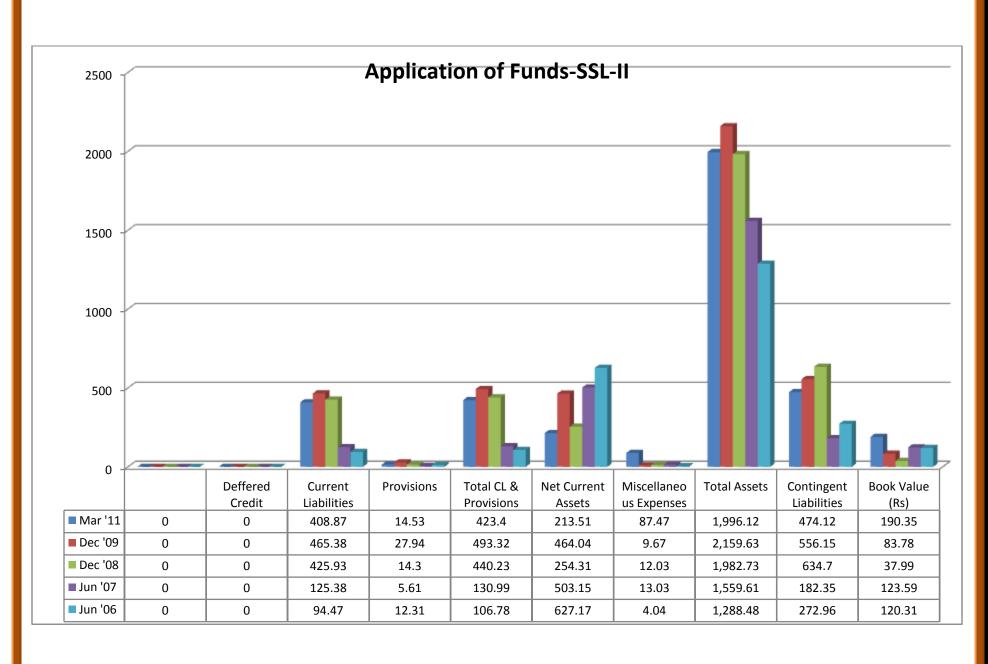
# 2.30.1 Balance Sheet Comparison Statement of SSL and SSLEL:

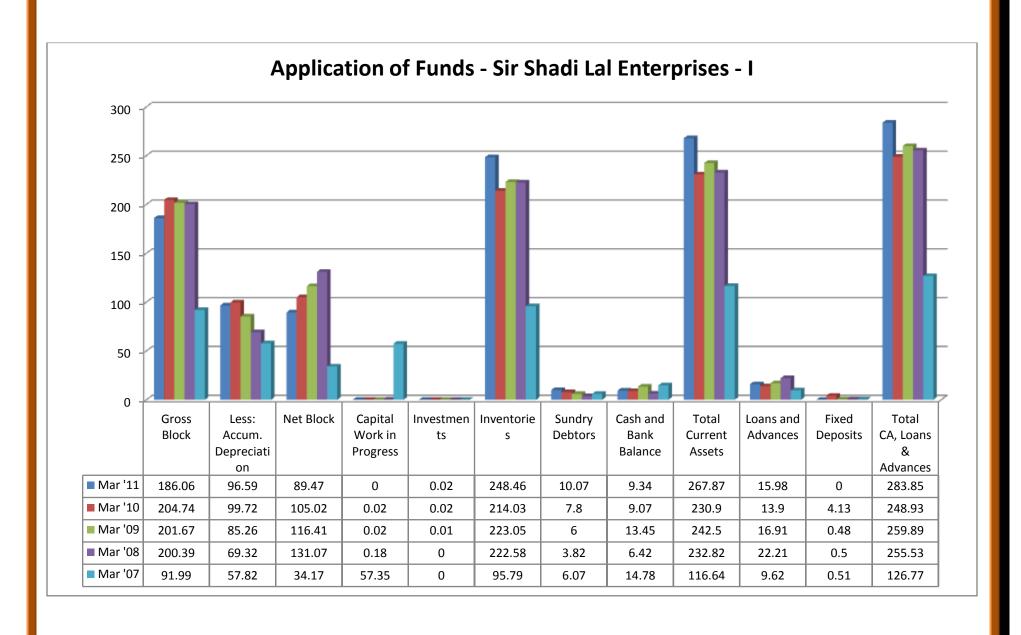
01.12.2011										
01.12.2011			Sakthi					Sir Shadi		
			Sugars					Lal		
								Enterprises		
Balance Sheet	N . 144	D 100	D 100	1 107	1 100	N. 144	BB 140	B.B. 100	B.E. 100	14 107
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths				
			in Rs. Cr.					in Rs. Cr.		
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	5.25	5.25	5.25	5.25	5.25
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	5.25	5.25	5.25	5.25	5.25
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	63.91	78.05	66.92	72.61	110.55
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0
Networth	700.62	805.97	656.52	403.39	405.09	69.16	83.3	72.17	77.86	115.8
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	181.8	144.31	195.38	205.4	31.85
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	50.59	51.21	44.84	30.45	32.93
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	232.39	195.52	240.22	235.85	64.78
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	301.55	278.82	312.39	313.71	180.58
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths				
	15 111115	12 1111115	10 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115	12 1111115
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	186.06	204.74	201.67	200.39	91.99
Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	96.59	99.72	85.26	69.32	57.82
Net Block	1,397.92	1,401.95	1,053.89	586.46	575.7	89.47	105.02	116.41	131.07	34.17
Capital Work in Progress	132.38	116.63	495.13	286.81	21.38	0	0.02	0.02	0.18	57.35
Investments	164.84	167.34	167.37	170.16	60.19	0.02	0.02	0.01	0	0
Inventories	141.25	187.9	43.52	80.97	46.21	248.46	214.03	223.05	222.58	95.79
Sundry Debtors	129.79	59.74	27.58	25.09	64.97	10.07	7.8	6	3.82	6.07
Cash and Bank Balance	32.29	17.41	18.81	29.49	244.37	9.34	9.07	13.45	6.42	14.78
Total Current Assets	303.33	265.05	89.91	135.55	355.55	267.87	230.9	242.5	232.82	116.64
Loans and Advances	333.58	669.08	581.21	436.95	348.02	15.98	13.9	16.91	22.21	9.62
Fixed Deposits	0	23.23	23.42	61.64	30.38	0	4.13	0.48	0.5	0.51
Total CA, Loans & Advances	636.91	957.36	694.54	634.14	733.95	283.85	248.93	259.89	255.53	126.77
Deffered Credit	0	0	0	0	0	0	0	0	0	0
Current Liabilities	408.87	465.38	425.93	125.38	94.47	36.82	39.2	25.16	32.66	27.71
Provisions	14.53	27.94	14.3	5.61	12.31	34.95	35.97	38.78	40.41	9.99
Total CL & Provisions	423.4	493.32	440.23	130.99	106.78	71.77	75.17	63.94	73.07	37.7
Net Current Assets	213.51	464.04	254.31	503.15	627.17	212.08	173.76	195.95	182.46	89.07
Miscellaneous Expenses	87.47	9.67	12.03	13.03	4.04	0	0	0	0	0
Total Assets	1,996.12	2,159.63	1,982.73	1,559.61	1,288.48	301.57	278.82	312.39	313.71	180.59
	474.12	556.15	634.7	182.35	272.96	12.52	21	8.67	6.38	3.97
Contingent Liabilities										
Book Value (Rs)	190.35	83.78	37.99	123.59	120.31	131.74	158.66	137.47	148.3	220.56

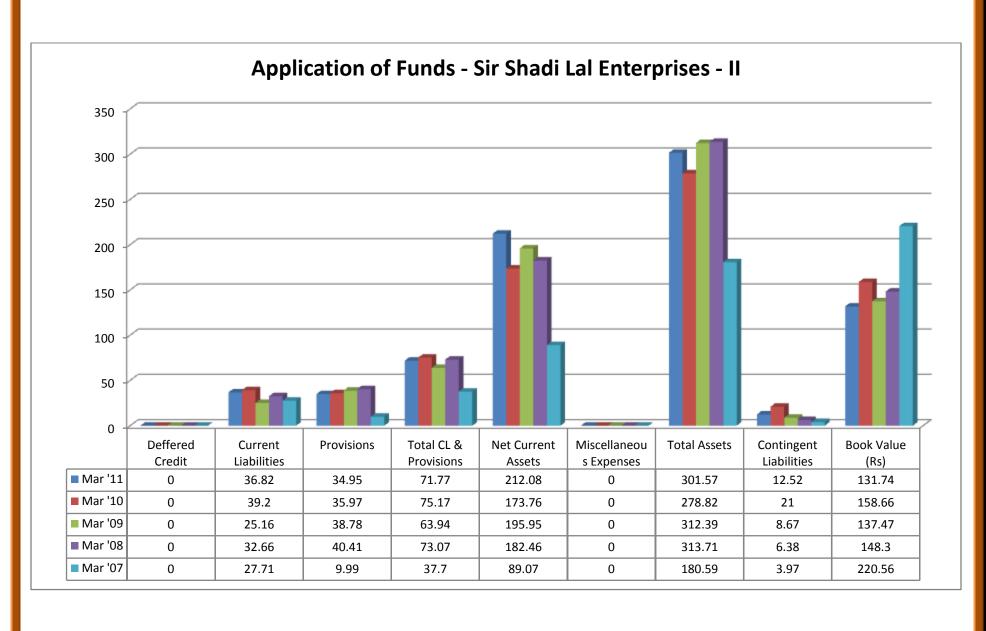












#### 2.30.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- ❖ Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.30.1 (b) Balance Sheet of Sir Shadilal Enteprises:

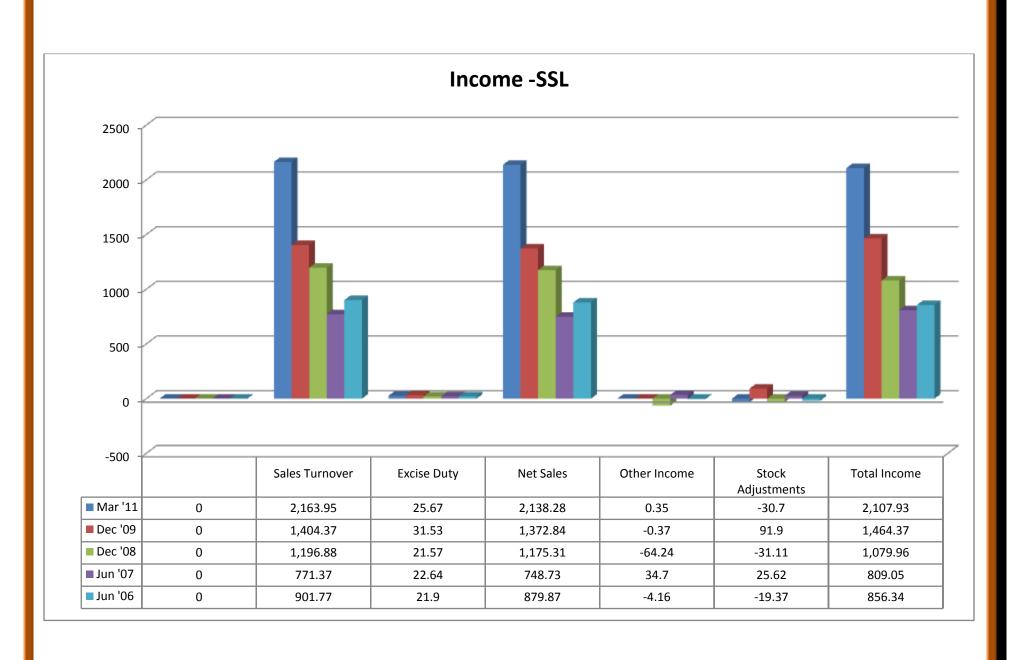
# (i) Source of Funds:

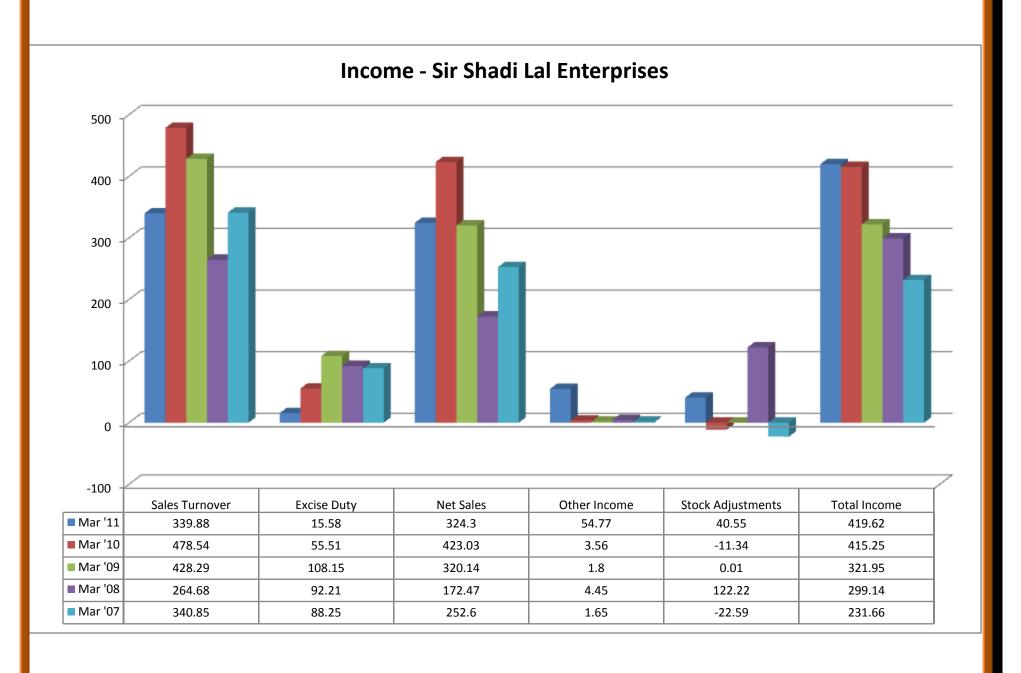
- Total Share Capital was even trend from 2007 to 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- Preference Share Capital showed nil from 2007 to 2011.
- Reserves were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Revaluation Reserves showed nil from 2007 to 2011.
- Net Worth was downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Secured Loans were in up and downward trend from 2007 to 2011.
- ❖ Unsecured Loans were in up and downward trend from 2007 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total Liabilities were in up and downward trend from 2007 to 2011.

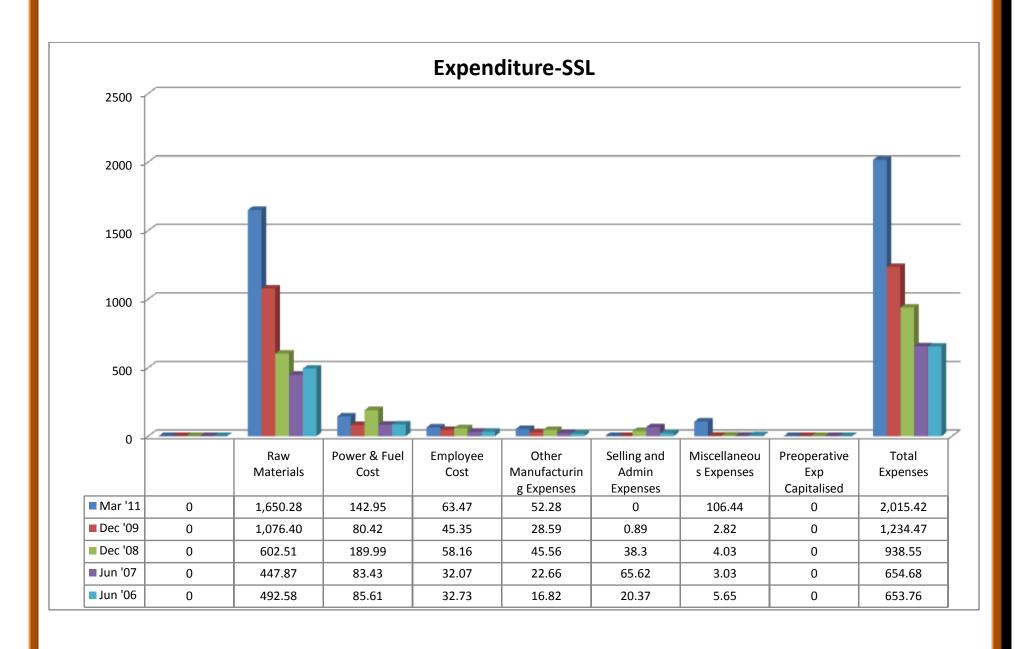
- ❖ Gross Block was upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Accum.Depreciation was upward trend from 2007 to 2010 and took downward in 2011.
- Net Block was upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Capital Work in Progress was downward and even trend from 2007 to 2008 and from 2009 to 2010 respectively and also showed nil 2011.
- ❖ Investments showed nil from 2007 to 2008 and even trend from 2010 to 2011, except the year in 2009.
- ❖ Inventories were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Sundry debtors were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Cash and Bank Balance was up and downward trend from 2007 to 2011.
- ❖ Total Current Assets were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Loans and Advances were in up and downward trend from 2007 to 2011.
- ❖ Fixed Deposits were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Total CA,Loans and Advances were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- ❖ Current Liabilities were in up and downward trend from 2007 to 2011.
- ❖ Provisions were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Total CL and Provisions were in up and downward trend from 2007 to 2011.
- ❖ Net Current Assets were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Miscellaneous Expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in up and downward trend from 2007 to 2011.
- ❖ Contingent Liabilities were in upward trend from 2007 to 2010 and took downward in 2011.

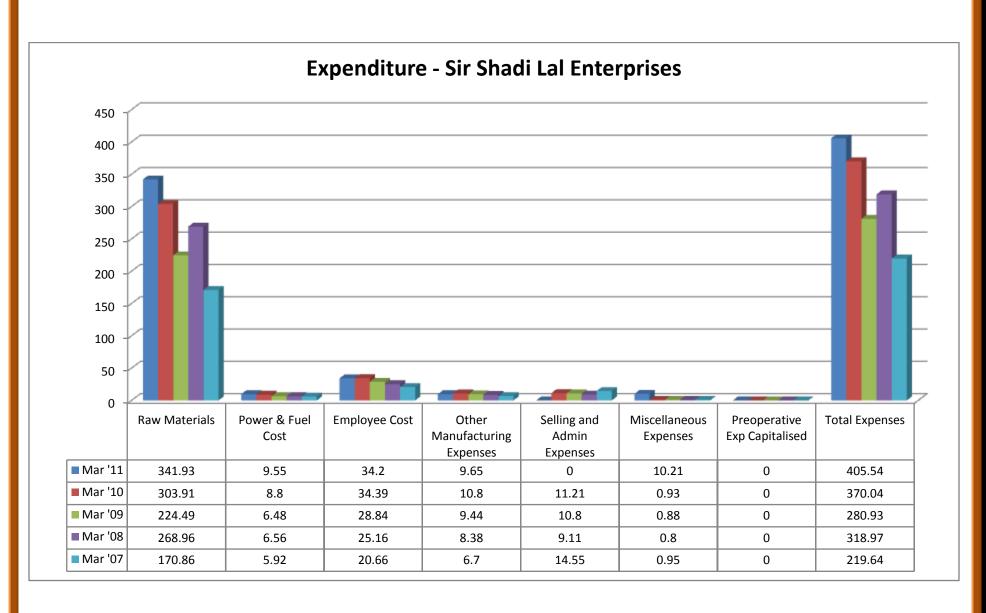
# 2.30.2 Profit and Loss Account Comparison Statement of SSL and SSLE:

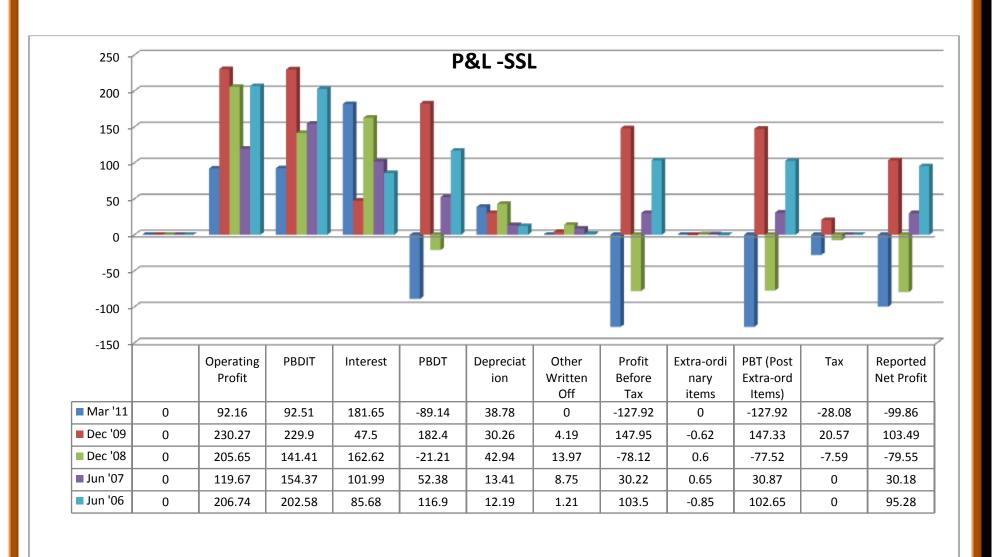
01.12.2011										
Profit & Loss account			Sakthi					Sir Shadi		
			Sugars					Lal Enterprises		
	NA	D 100	D 100	1 107	1 100		NA 140		B.E 100	NA 107
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	Mar '11	12 mths	12 mths	12 mths	12 mths
						12 mths				
			in Rs. Cr.			12 111113		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	339.88	478.54	428.29	264.68	340.85
Excise Duty	25.67	31.53	21.57	22.64	21.9	15.58	55.51	108.15	92.21	88.25
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	324.3	423.03	320.14	172.47	252.6
Other Income	0.35	-0.37	-64.24	34.7	-4.16	54.77	3.56	1.8	4.45	1.65
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	40.55	-11.34	0.01	122.22	-22.59
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	419.62	415.25	321.95	299.14	231.66
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	341.93	303.91	224.49	268.96	170.86
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	9.55	8.8	6.48	6.56	5.92
Employee Cost	63.47	45.35	58.16	32.07	32.73	34.2	34.39	28.84	25.16	20.66
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	9.65	10.8	9.44	8.38	6.7
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	11.21	10.8	9.11	14.55
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	10.21	0.93	0.88	0.8	0.95
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	405.54	370.04	280.93	318.97	219.64
	NA 14 4									
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	Dec '08 18 mths	Jun '07 12 mths	Jun '06 12 mths		Mar '10 12 mths	Mar '09 12 mths	Mar '08 12 mths	Mar '07 12 mths
						12 mths				
Operating Profit										
Operating Profit PBDIT	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths -40.69	<b>12 mths</b> 41.65	12 mths 39.22	12 mths	<b>12 mths</b>
PBDIT	92.16 92.51	230.27 229.9	205.65 141.41	12 mths 119.67 154.37	12 mths 206.74 202.58	-40.69 14.08	12 mths 41.65 45.21	39.22 41.02	-24.28 -19.83	12 mths 10.37 12.02
PBDIT Interest	92.16 92.51 181.65	230.27 229.9 47.5	205.65 141.41 162.62	12 mths 119.67 154.37 101.99	206.74 202.58 85.68	-40.69 14.08 18.47	41.65 45.21 16.05	39.22 41.02 25.03	-24.28 -19.83 17.8	12 mths 10.37 12.02 4.19
PBDIT Interest PBDT	92.16 92.51 181.65 -89.14	230.27 229.9 47.5 182.4	205.65 141.41 162.62 -21.21	119.67 154.37 101.99 52.38	206.74 202.58 85.68 116.9	-40.69 14.08 18.47 -4.39	41.65 45.21 16.05 29.16	39.22 41.02 25.03 15.99	-24.28 -19.83 17.8 -37.63	10.37 12.02 4.19 7.83
PBDIT Interest PBDT Depreciation	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	205.65 141.41 162.62 -21.21 42.94	119.67 154.37 101.99 52.38 13.41	206.74 202.58 85.68 116.9 12.19	-40.69 14.08 18.47 -4.39 12.87	41.65 45.21 16.05 29.16 14.56	39.22 41.02 25.03 15.99 16.44	-24.28 -19.83 17.8 -37.63 11.8	10.37 12.02 4.19 7.83 4.83
PBDIT Interest PBDT Depreciation Other Written Off	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97	119.67 154.37 101.99 52.38 13.41 8.75	206.74 202.58 85.68 116.9 12.19	-40.69 14.08 18.47 -4.39 12.87	41.65 45.21 16.05 29.16 14.56	39.22 41.02 25.03 15.99 16.44	-24.28 -19.83 17.8 -37.63 11.8	10.37 12.02 4.19 7.83 4.83
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	119.67 154.37 101.99 52.38 13.41 8.75 30.22	206.74 202.58 85.68 116.9 12.19 1.21 103.5	-40.69 14.08 18.47 -4.39 12.87 0	41.65 45.21 16.05 29.16 14.56 0	39.22 41.02 25.03 15.99 16.44 0	-24.28 -19.83 17.8 -37.63 11.8 0	10.37 12.02 4.19 7.83 4.83 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	-40.69 14.08 18.47 -4.39 12.87 0 -17.26	41.65 45.21 16.05 29.16 14.56 0 14.6 0.02	39.22 41.02 25.03 15.99 16.44 0 -0.45	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43	10.37 12.02 4.19 7.83 4.83 0 3
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85	-40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	-40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1	41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13	41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54 1.83
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54 1.83 48.78
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54 1.83 48.78
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0 0 0	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0 1.05	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43 0 0	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01 0 0	12 mths  10.37  12.02  4.19  7.83  4.83  0  3  0.37  3.37  1.54  1.83  48.78  0  0  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0 1.05	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43 0	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01 0	12 mths  10.37  12.02  4.19  7.83  4.83  0  3  0.37  3.37  1.54  1.83  48.78  0  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0 0 0	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0 1.05 0.17	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43 0 0	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01 0 0	12 mths  10.37  12.02  4.19  7.83  4.83  0  3  0.37  3.37  1.54  1.83  48.78  0  0  0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs) Equity Dividend (%)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0 0 0 52.5	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0 1.05 0.17	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43 0	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01 0 0	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54 1.83 48.78 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 313.73 -25.36	119.67 154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85 313.73 9.5	206.74 202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	12 mths  -40.69 14.08 18.47 -4.39 12.87 0 -17.26 0.02 -17.24 -3.1 -14.13 63.61 0 0 0 52.5 -26.92	12 mths  41.65 45.21 16.05 29.16 14.56 0 14.6 0.02 14.62 2.25 12.35 66.14 0 1.05 0.17	39.22 41.02 25.03 15.99 16.44 0 -0.45 0.03 -0.42 5.25 -5.69 56.43 0 0 0 52.5 -10.83	-24.28 -19.83 17.8 -37.63 11.8 0 -49.43 0 -49.43 -12.29 -37.15 50.01 0 0 52.5 -70.76	10.37 12.02 4.19 7.83 4.83 0 3 0.37 3.37 1.54 1.83 48.78 0 0

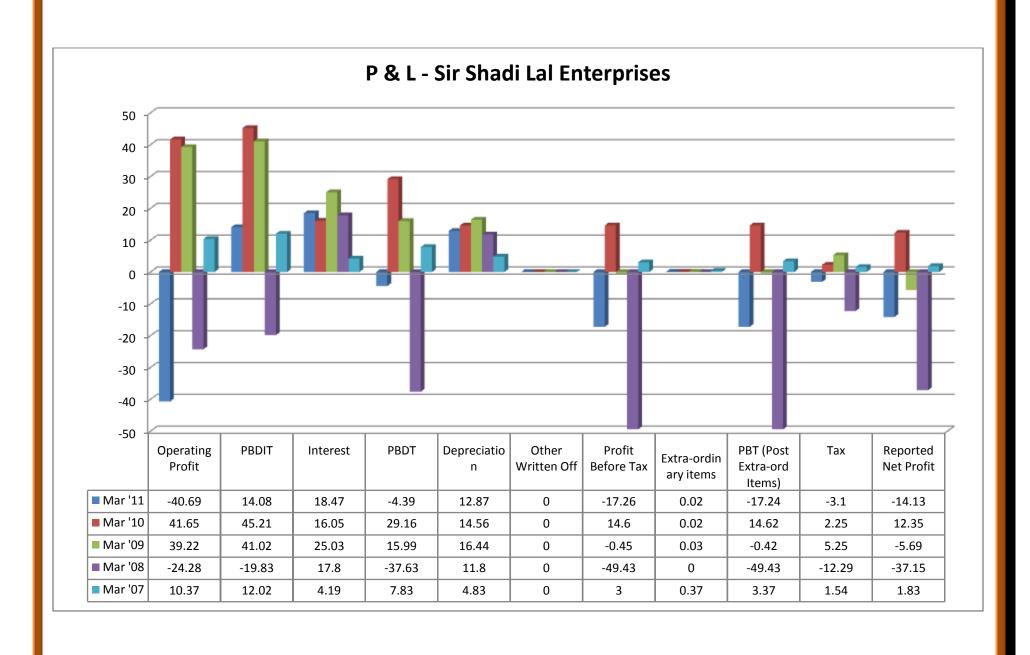












## 2.30.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- ❖ Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.30.2 (b) Profit and Loss Accounts of Sir Shadilal Enterprises:

### (i) Income:

- Sales Turnover was up and downward trend from 2007 to 2011.
- Net Sales were in up and downward trend from 2007 to 2011.
- Other Income was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Stock Adjustments were in upward trend from 2007 to 2008 and took upward from 2009 to 2011, whereas the value reached negative sign in 2007 and 2010.
- ❖ Total Income was upward trend from 2007 to 2011.

## (ii) Expenditure:

- Raw Materials were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Power and Fuel Cost was upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Employee Cost was upward trend from 2007 to 2010 and took downward in 2011.
- Other Manufacturing Expenses were in upward trend from 2007 to 2010 and took downward in 2011.
- Selling and Admin. Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2010, whereas the value showed nil 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- ❖ Total Expenses were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.

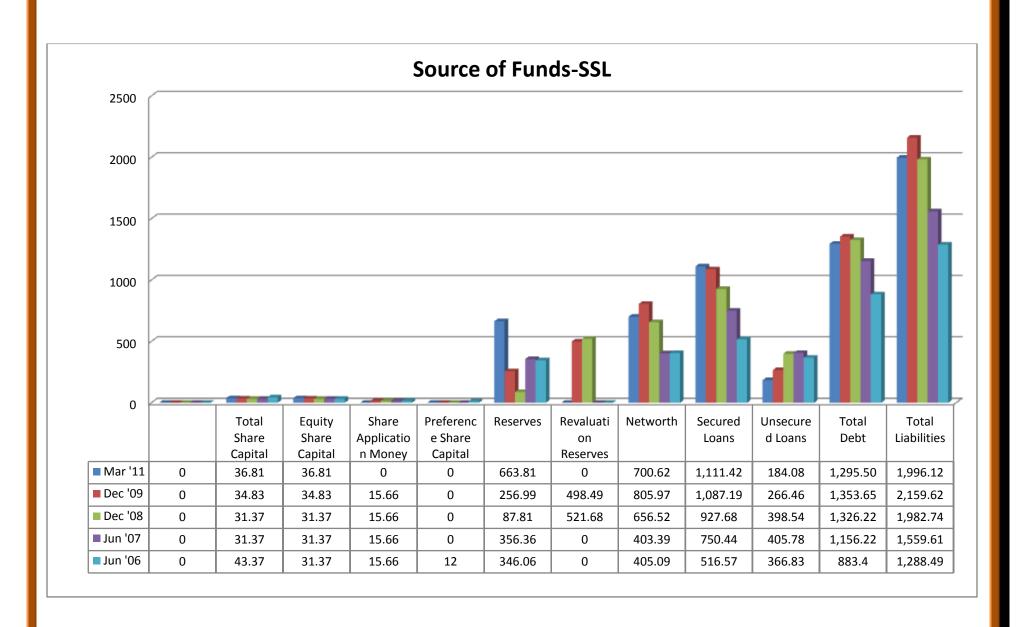
### (iii) Profit & Loss:

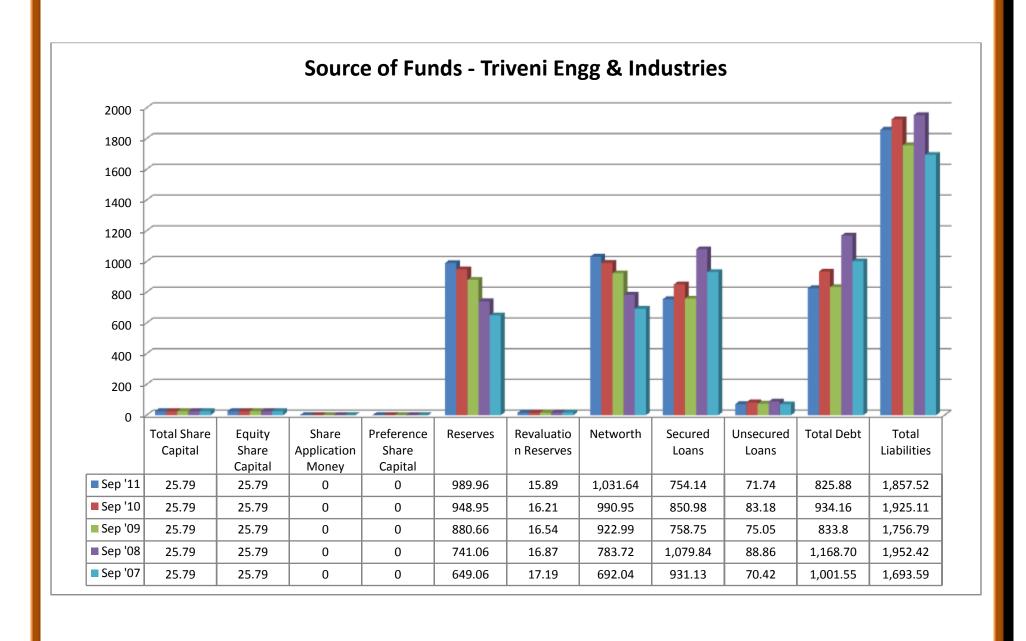
- PBDIT was upward trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign in 2008.
- ❖ Interest was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ PBDT was up and downward trend I from 2007 to 2011, whereas the value reached negative sign in 2008 and 2011.
- ❖ Depreciation was upward trend in 2007-09 and downward in 2010-11.
- ❖ Other Written Off Showed nil from 2007 to 2011.
- Profit before Tax was upward trend from 2007 to 2008 and took upward from 2009 to 2011, whereas the value reached negative sign from 2008 to 2009 and 2011.
- Extra-ordinary items were in up and downward from 2007 to 2009 and took even trend from 2010 to 2011.
- ❖ PBT(Post Extra-ord items) was upward trend from 2007 to 2008 and took upward from 2009 to 2011, whereas the value reached negative sign from 2008 to 2009 and 2011.
- ❖ Tax was up and downward trend from 2007 to 2011, whereas the value reached negative sign in 2008 and 2011.
- Reported Net Profit was upward trend from 2007 to 2008 and took upward from 2009 to 2011, whereas the value reached negative sign from 2008 to 2009 and 2011.

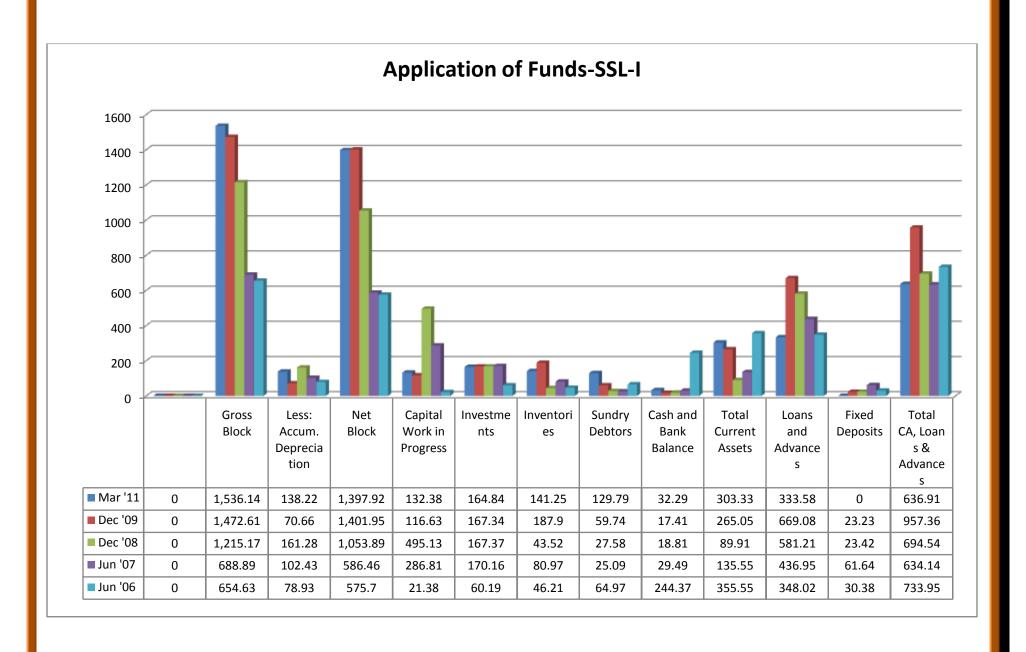
# 2.31 COMPARISON OF SAKTHI SUGARS LIMITED WITH TRIVENI ENGINEERING & INDUSTRIES

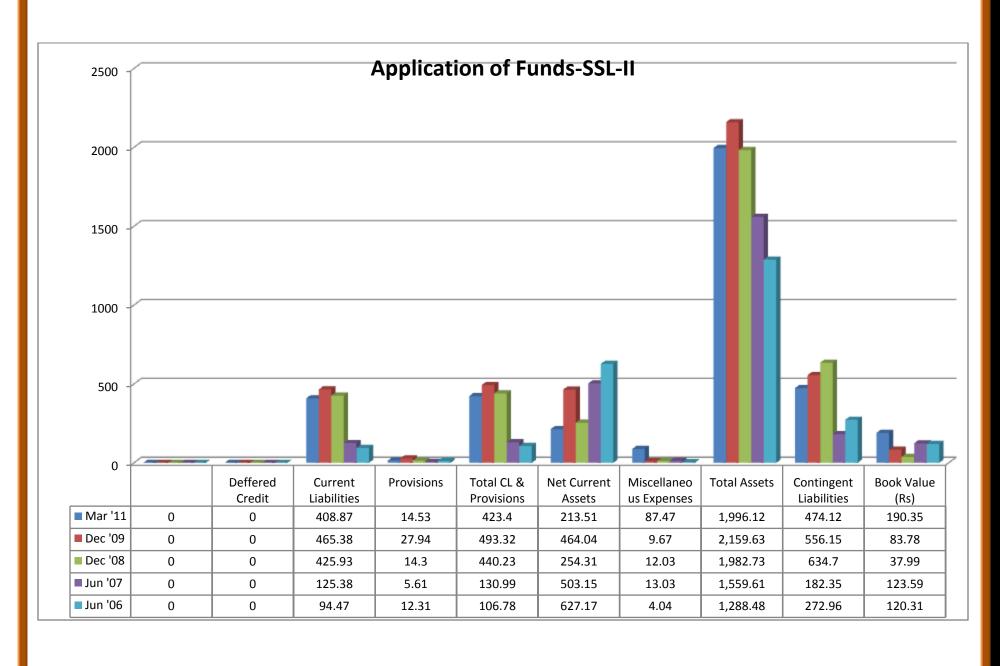
# 2.31.1 Balance Sheet Comparison Statement of SSL and TE&IL:

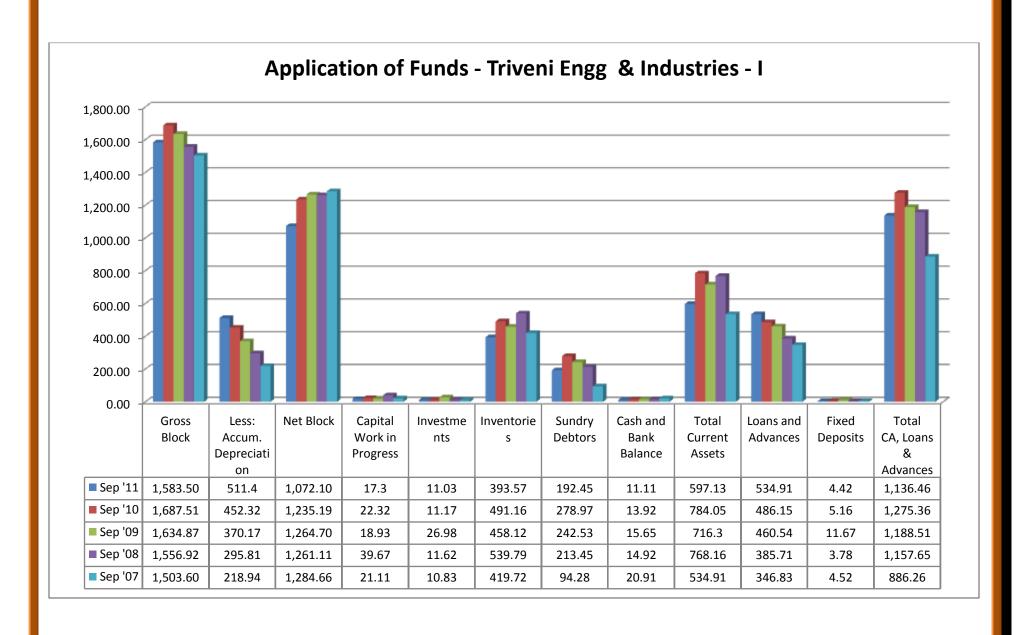
01.12.2011										
			Calab:					Triveni		
			Sakthi Sugars					Engineering and		
Balance Sheet								Industries		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Son !10	Sep '09	Sep '08	Son '07
	War II		Dec 06	Jun 07			Sep '10		· ·	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths
	in Rs. Cr.					in Rs. Cr.				
Sources Of Funds										
Total Share Capital	36.81	34.83	31.37	31.37	43.37	25.79	25.79	25.79	25.79	25.79
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	25.79	25.79	25.79	25.79	25.79
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	989.96	948.95	880.66	741.06	649.06
Revaluation Reserves	0	498.49	521.68	0	0	15.89	16.21	16.54	16.87	17.19
Networth	700.62	805.97	656.52	403.39	405.09	1.031.64	990.95	922.99	783.72	692.04
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	754.14	850.98	758.75	1,079.84	931.13
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	71.74	83.18	75.05	88.86	70.42
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	825.88	934.16	833.8	1,168.70	1,001.55
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	1,857.52	1,925.11	1,756.79	1,952.42	1,693.59
Total Liabilities	1,330.12	2,133.02	1,302.74	1,000.01	1,200.43	1,007.02	1,323.11	1,730.73	1,302.42	1,093.39
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths
Application Of Funds										
Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	1,583.50	1,687.51	1,634.87	4 550 00	1,503.60
Less: Accum. Depreciation	138.22	70.66				1,000.00	· ·	1,004.07	1,556.92	1,000.00
Net Block		70.00	161.28	102.43	78.93	511.4	452.32	370.17	295.81	218.94
	1,397.92	1,401.95	161.28 1,053.89	102.43 <b>586.46</b>	78.93 <b>575.7</b>			·		
Capital Work in Progress	<b>1,397.92</b> 132.38					511.4	452.32	370.17	295.81	218.94
Capital Work in Progress Investments		1,401.95	1,053.89	586.46	575.7	511.4	452.32 1,235.19	370.17 1,264.70	295.81 1,261.11	218.94 1,284.66
	132.38	<b>1,401.95</b> 116.63	<b>1,053.89</b> 495.13	<b>586.46</b> 286.81	<b>575.7</b> 21.38	511.4 1,072.10 17.3	452.32 1,235.19 22.32	370.17 1,264.70 18.93	295.81 1,261.11 39.67	218.94 1,284.66 21.11
Investments	132.38 164.84	1,401.95 116.63 167.34	1,053.89 495.13 167.37	<b>586.46</b> 286.81 <b>170.16</b>	<b>575.7</b> 21.38 <b>60.19</b>	511.4 1,072.10 17.3 11.03	452.32 1,235.19 22.32 11.17	370.17 1,264.70 18.93 26.98	295.81 1,261.11 39.67 11.62	218.94 1,284.66 21.11 10.83
Investments Inventories	132.38 164.84 141.25	1,401.95 116.63 167.34 187.9	1,053.89 495.13 167.37 43.52	<b>586.46</b> 286.81 <b>170.16</b> 80.97	<b>575.7</b> 21.38 <b>60.19</b> 46.21	511.4 1,072.10 17.3 11.03 393.57	452.32 1,235.19 22.32 11.17 491.16	370.17 1,264.70 18.93 26.98 458.12	295.81 1,261.11 39.67 11.62 539.79	218.94 1,284.66 21.11 10.83 419.72
Investments Inventories Sundry Debtors	132.38 164.84 141.25 129.79	1,401.95 116.63 167.34 187.9 59.74	1,053.89 495.13 167.37 43.52 27.58	586.46 286.81 170.16 80.97 25.09	575.7 21.38 60.19 46.21 64.97	511.4 1,072.10 17.3 11.03 393.57 192.45	452.32 1,235.19 22.32 11.17 491.16 278.97	370.17 1,264.70 18.93 26.98 458.12 242.53	295.81 1,261.11 39.67 11.62 539.79 213.45	218.94 1,284.66 21.11 10.83 419.72 94.28
Investments Inventories Sundry Debtors Cash and Bank Balance	132.38 164.84 141.25 129.79 32.29	1,401.95 116.63 167.34 187.9 59.74 17.41	1,053.89 495.13 167.37 43.52 27.58 18.81	586.46 286.81 170.16 80.97 25.09 29.49	575.7 21.38 60.19 46.21 64.97 244.37	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	132.38 164.84 141.25 129.79 32.29 303.33	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	586.46 286.81 170.16 80.97 25.09 29.49 135.55	575.7 21.38 60.19 46.21 64.97 244.37 355.55	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92 57.45	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37 76.56	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37 97.27	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2 84.34	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96 51.53
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92 57.45 379.37	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37 76.56 618.93	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37 97.27 743.64	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2 84.34 519.54	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96 51.53 511.49
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92 57.45 379.37 757.09	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37 76.56 618.93 656.43	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37 97.27 743.64 444.87	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2 84.34 519.54 638.11	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96 51.53 511.49 374.77
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses Total Assets	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92 57.45 379.37 757.09 0	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37 76.56 618.93 656.43 0	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37 97.27 743.64 444.87 1.3	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2 84.34 519.54 638.11 1.92	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96 51.53 511.49 374.77 2.24
Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	1,401.95 116.63 167.34 187.9 59.74 17.41 265.05 669.08 23.23 957.36 0 465.38 27.94 493.32 464.04 9.67 2,159.63	1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	511.4 1,072.10 17.3 11.03 393.57 192.45 11.11 597.13 534.91 4.42 1,136.46 0 321.92 57.45 379.37 757.09 0 1,857.52	452.32 1,235.19 22.32 11.17 491.16 278.97 13.92 784.05 486.15 5.16 1,275.36 0 542.37 76.56 618.93 656.43 0 1,925.11	370.17 1,264.70 18.93 26.98 458.12 242.53 15.65 716.3 460.54 11.67 1,188.51 0 646.37 97.27 743.64 444.87 1.3 1,756.78	295.81 1,261.11 39.67 11.62 539.79 213.45 14.92 768.16 385.71 3.78 1,157.65 0 435.2 84.34 519.54 638.11 1.92 1,952.43	218.94 1,284.66 21.11 10.83 419.72 94.28 20.91 534.91 346.83 4.52 886.26 0 459.96 51.53 511.49 374.77 2.24 1,693.61

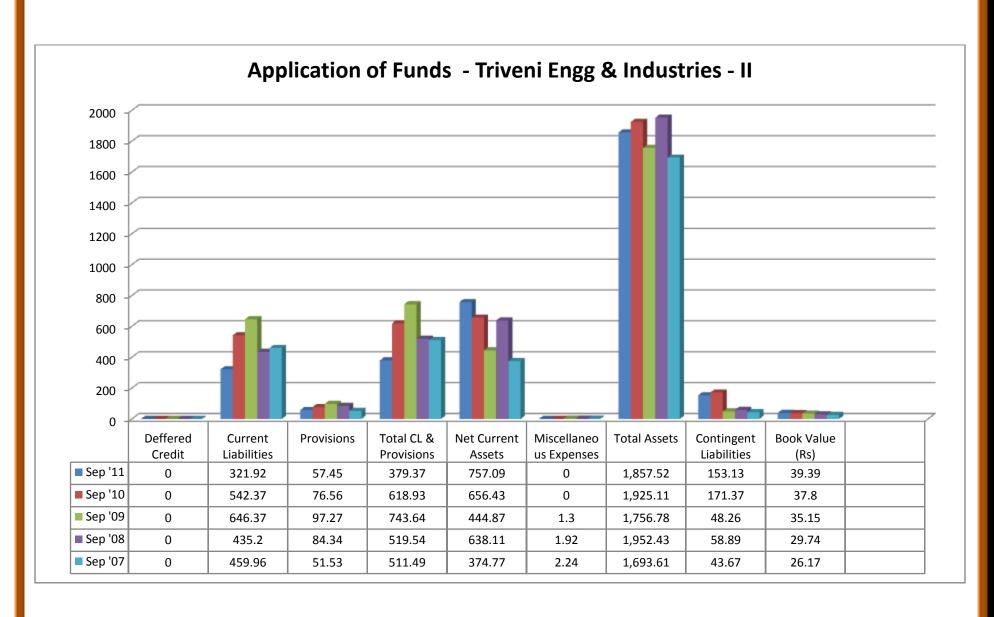












### 2.31.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- ❖ Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- ❖ Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- ❖ Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- ❖ Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- ❖ Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.31.1 (b) Balance Sheet of Triveni Engineering and Industries:

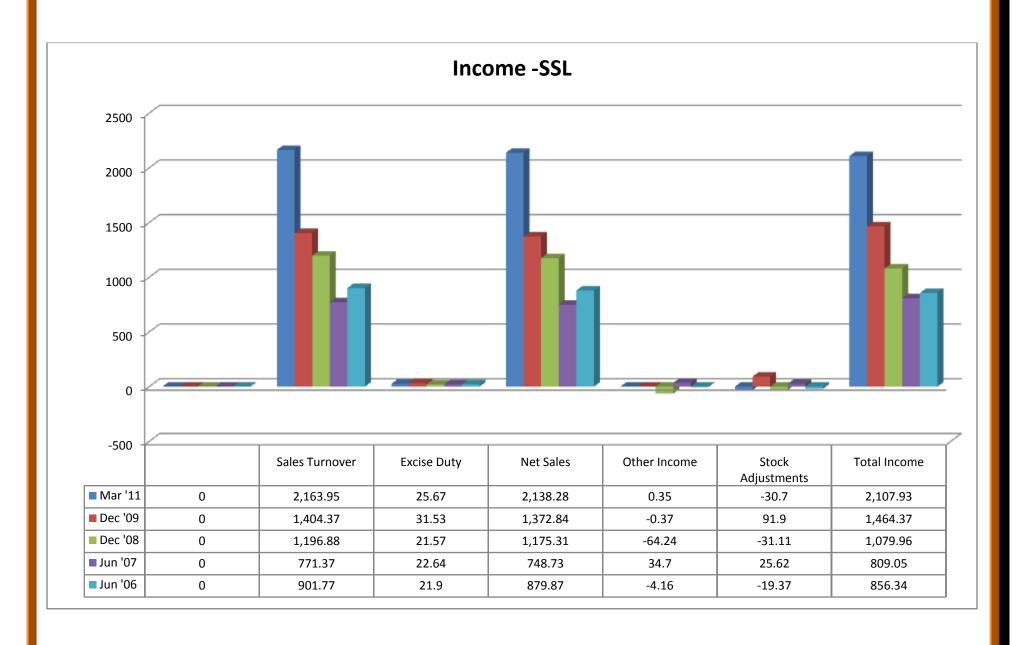
### (i) Source of Funds:

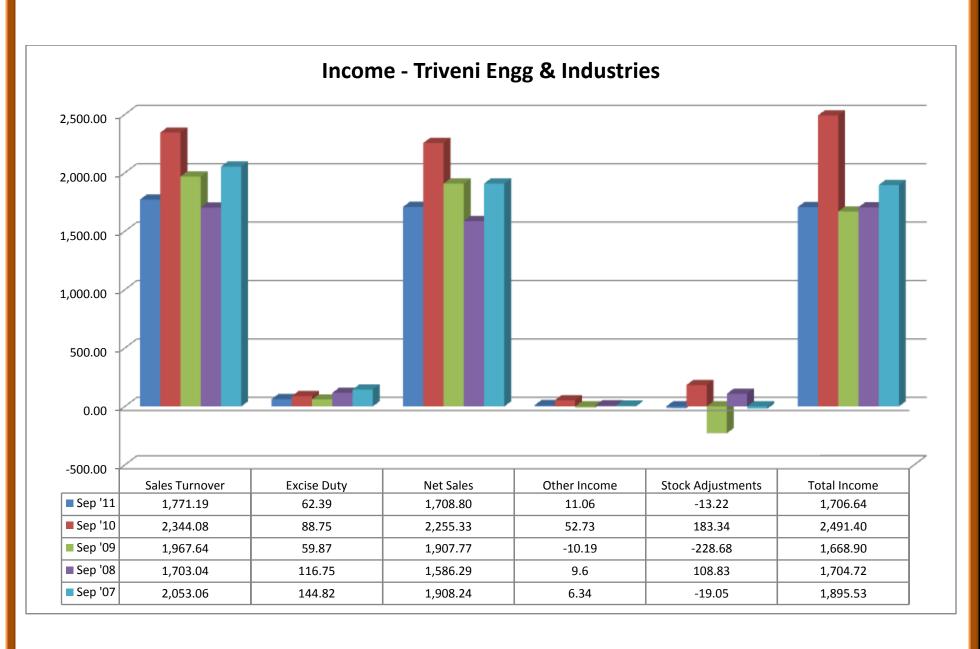
- Total Share Capital was even trend from 2007 to 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- ❖ Preference Share Capital showed nil from 2007 to 2011.
- Reserves were in upward trend from 2007 to 2011.
- \* Revaluation Reserves were in downward trend from 2007 to 2011.
- Net Worth was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Secured Loans were in up and downward trend from 2007 to 2011.
- Unsecured Loans were in up and downward trend from 2007 to 2011.
- ❖ Total Debt was up and downward trend from 2007 to 2011.
- ❖ Total Liabilities were in up and downward trend from 2007 to 2011.

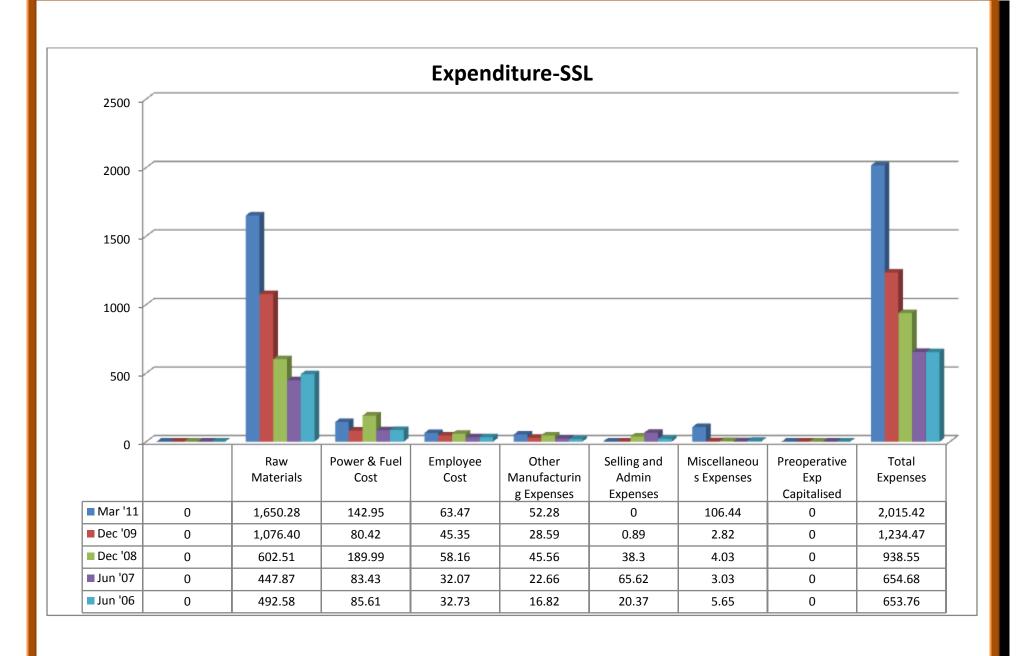
- ❖ Gross Block was upward trend from 2007 to 2010 and took downward in 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Capital Work in Progress was up and downward trend from 2007 to 2011.
- Investments were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Inventories were in up and downward trend from 2007 to 2011.
- Sundry Debtors were in upward trend from 2007 to 2010 and took downward in 2011.
- Cash and Bank Balance was downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Total Current Assets were in up and downward trend from 2007 to 2011.
- ❖ Loans and Advances were in upward trend from 2007 to 2011.
- ❖ Fixed Deposits were in downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Total CA, Loans and Advances were in upward trend from 2007 to 2010 and took downward in 2011.
- ❖ Deferred Credit was Showed nil from 2007 to 2011.
- ❖ Current Liabilities were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Provisions were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Total CL and Provisions were in upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Net Current Assets were in upward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2009 and showed nil from 2010 to 2011.
- ❖ Total Assets were in up and downward trend from 2007 to 2011.
- Contingent Liabilities were in up and downward trend from 2007 to 2011.

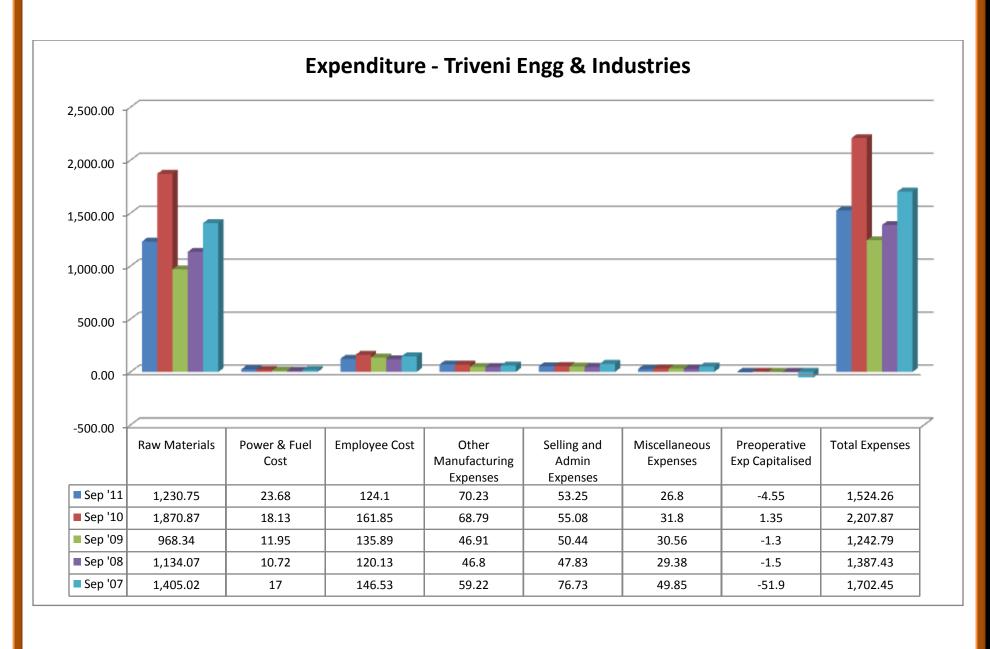
# 2.31.2 Profit and Loss Account Comparison Statement of SSL and TE&IL:

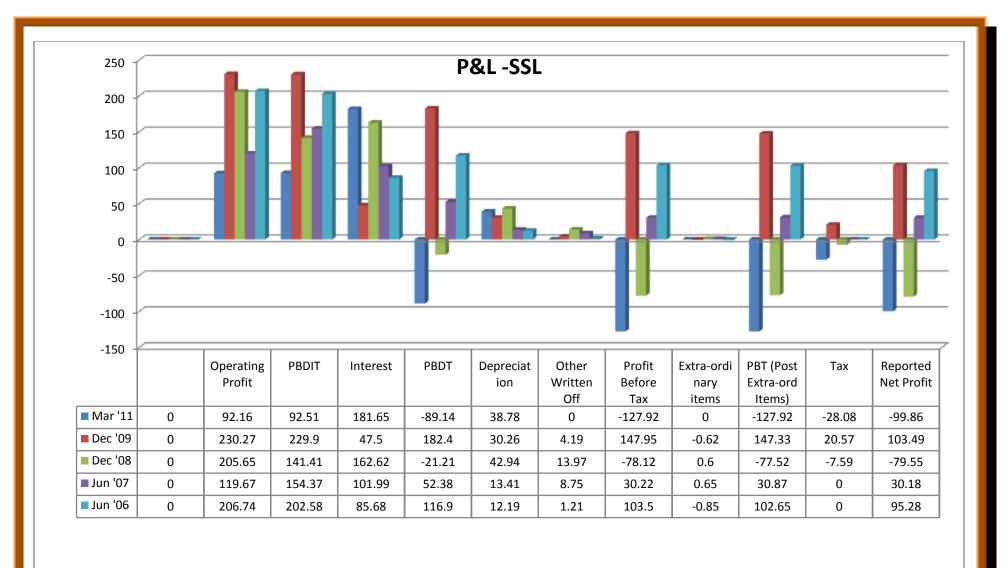
04 42 2044										
01.12.2011 Profit & Loss account			Calaba:					Triveni		
From & Loss account			Sakthi Sugars					Engineering		
			Jugurs					and Industries		
								maaamos		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Sep '11	Sep '10	Sep '09	Sep '08	Sep '07
	15 mths	12 mths	18 mths	12 mths	12 mths	Эер 11	12 mths	12 mths	12 mths	18 mths
	13 111113	12 111113	10 1111115	12 111113	12 111113	40 11	12 1111113	12 111113	12 111113	10 1111113
			in Rs. Cr.			12 mths		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	1,771.19	2,344.08	1,967.64	1,703.04	2,053.06
Excise Duty	25.67	31.53	21.57	22.64	21.9	62.39	88.75	59.87	116.75	144.82
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	1,708.80	2,255.33	1,907.77	1,586.29	1,908.24
Other Income	0.35	-0.37	-64.24	34.7	-4.16	11.06	52.73	-10.19	9.6	6.34
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	-13.22	183.34	-228.68	108.83	-19.05
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	1,706.64	2,491.40	1,668.90	1,704.72	1,895.53
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	1,230.75	1,870.87	968.34	1,134.07	1,405.02
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	23.68	18.13	11.95	10.72	17
Employee Cost	63.47	45.35	58.16	32.07	32.73	124.1	161.85	135.89	120.13	146.53
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	70.23	68.79	46.91	46.8	59.22
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	53.25	55.08	50.44	47.83	76.73
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	26.8	31.8	30.56	29.38	49.85
Preoperative Exp Capitalised	0	0	0	0	0	-4.55	1.35	-1.3	-1.5	-51.9
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	1,524.26	2,207.87	1,242.79	1,387.43	1,702.45
<u> </u>	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	,	Sep '10	Sep '09	Sep '08	Sep '07
						Sep '11	•	-	·	
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	18 mths
									12 1111113	10 1111110
									12 111113	10 111110
0 " 5 "	00.40	222.27	005.05	440.07	20274	474.00	222.2	100.0		
Operating Profit	92.16	230.27	205.65	119.67	206.74	171.32	230.8	436.3	307.69	186.74
PBDIT	92.51	229.9	141.41	154.37	202.58	182.38	283.53	426.11	307.69 317.29	186.74 193.08
PBDIT	92.51 181.65	229.9 47.5	141.41 162.62	154.37 101.99	202.58 85.68	182.38 94.66	283.53 84.59	426.11 115.46	307.69 317.29 109.85	186.74 193.08 93.87
PBDIT Interest PBDT	92.51 181.65 -89.14	229.9 47.5 182.4	141.41 162.62 -21.21	154.37 101.99 52.38	202.58 85.68 116.9	182.38 94.66 87.72	283.53 84.59 198.94	426.11 115.46 310.65	307.69 317.29 109.85 207.44	186.74 193.08 93.87 99.21
PBDIT Interest PBDT Depreciation	92.51 181.65 -89.14 38.78	229.9 47.5 182.4 30.26	141.41 162.62 -21.21 42.94	154.37 101.99 52.38 13.41	202.58 85.68 116.9 12.19	182.38 94.66 87.72 76.62	283.53 84.59 198.94 83.1	426.11 115.46 310.65 73.41	307.69 317.29 109.85 207.44 79.68	186.74 193.08 93.87 99.21 81.28
PBDIT Interest PBDT Depreciation Other Written Off	92.51 181.65 -89.14 38.78	229.9 47.5 182.4 30.26 4.19	141.41 162.62 -21.21 42.94 13.97	154.37 101.99 52.38 13.41 8.75	202.58 85.68 116.9 12.19	182.38 94.66 87.72 76.62 4.6	283.53 84.59 198.94 83.1 -2.02	426.11 115.46 310.65 73.41 -11.76	307.69 317.29 109.85 207.44 79.68 -14.95	186.74 193.08 93.87 99.21 81.28 -61.78
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax	92.51 181.65 -89.14 38.78 0 -127.92	229.9 47.5 182.4 30.26 4.19 147.95	141.41 162.62 -21.21 42.94 13.97 -78.12	154.37 101.99 52.38 13.41 8.75 30.22	202.58 85.68 116.9 12.19 1.21 103.5	182.38 94.66 87.72 76.62 4.6 6.5	283.53 84.59 198.94 83.1 -2.02 117.86	426.11 115.46 310.65 73.41 -11.76 249	307.69 317.29 109.85 207.44 79.68 -14.95 142.71	186.74 193.08 93.87 99.21 81.28 -61.78 79.71
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items	92.51 181.65 -89.14 38.78 0 -127.92	229.9 47.5 182.4 30.26 4.19 147.95 -0.62	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	154.37 101.99 52.38 13.41 8.75 30.22 0.65	202.58 85.68 116.9 12.19 1.21 103.5 -0.85	182.38 94.66 87.72 76.62 4.6 6.5	283.53 84.59 198.94 83.1 -2.02 117.86 4.56	426.11 115.46 310.65 73.41 -11.76 249 -1.74	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47	283.53 84.59 198.94 83.1 -2.02 117.86 4.56	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 <b>95.28</b> 161.18 6 4.71	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16 0.84	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34 3.21	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79 4.38	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47 2.63	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0 15.47 2.36
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16 0.84	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34 3.21	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79 4.38	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47 2.63	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0 15.47 2.36
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16 0.84	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34 3.21	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79 4.38	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47 2.63	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0 15.47 2.36
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs) Equity Dividend (%)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 30.18 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16 0.84	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34 3.21	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79 4.38	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47 2.63	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0 15.47 2.36
PBDIT Interest PBDT Depreciation Other Written Off Profit Before Tax Extra-ordinary items PBT (Post Extra-ord Items) Tax Reported Net Profit Total Value Addition Preference Dividend Equity Dividend Corporate Dividend Tax Per share data (annualised) Shares in issue (lakhs) Earning Per Share (Rs)	92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0 0 368.07 -27.13	229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0 348.34 29.71	141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0 0 0 313.73 -25.36	154.37 101.99 52.38 13.41 8.75 30.22 0.65 30.87 0 <b>30.18</b> 206.82 0.37 4.71 0.85	202.58 85.68 116.9 12.19 1.21 103.5 -0.85 102.65 0 95.28 161.18 6 4.71 1.5 313.73 28.46	182.38 94.66 87.72 76.62 4.6 6.5 1.97 8.47 -4.83 13.06 293.51 0 5.16 0.84 2,578.80 0.51	283.53 84.59 198.94 83.1 -2.02 117.86 4.56 122.42 27.18 90.84 336.99 0 19.34 3.21 2,578.80 3.52	426.11 115.46 310.65 73.41 -11.76 249 -1.74 247.26 72.68 169.78 274.44 0 25.79 4.38 2,578.80 6.58	307.69 317.29 109.85 207.44 79.68 -14.95 142.71 -1.97 140.74 22.81 111.52 253.37 0 15.47 2.63	186.74 193.08 93.87 99.21 81.28 -61.78 79.71 -7.23 72.48 -3.92 75.43 297.43 0 15.47 2.36

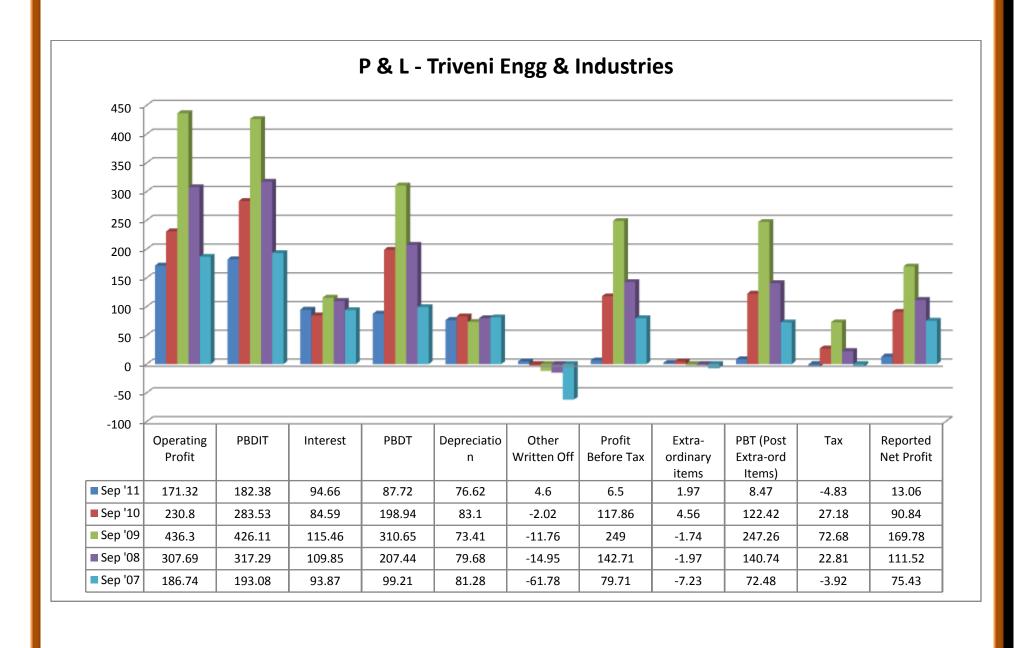












## 2.31.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

#### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

#### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- ❖ Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- ❖ Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- ❖ Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.31.2 (b) Profit and Loss Accounts of Triveni Engineering and Industries:

### (i) Income:

- Sales Turnover was up and downward trend from 2007 to 2011.
- Net Sales were in up and downward trend from 2007 to 2011.
- Other Income was upward trend from 2007 to 2010 and took downward in 2011, whereas the value reached negative sign in 2009.
- Stock Adjustments were in upward trend from 2007 to 2009 and took downward from 2010 to 2011, whereas the value reached negative sign in 2007.2009 and 2011.
- ❖ Total Income was downward trend from 2007 to 2009 and took downward from 2010 to 2011.

## (ii) Expenditure:

- Raw Materials were in downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Power and Fuel Cost was downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- ❖ Employee Cost was up and downward trend from 2007 to 2011.
- Other Manufacturing Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Selling and Admin. Expenses were in up and downward trend from 2007 to 2011.
- Miscellaneous Expenses were in up and downward trend from 2007 to 2011.
- Preoperative Exp.Capitalized was downward trend from 2007 to 2009 and took upward from 2010 to 2011, whereas the value reached negative sign from 2007 to 2009 and 2011.
- ❖ Total Expenses were in downward trend from 2007 to 2009 and took downward from 2010 to 11.

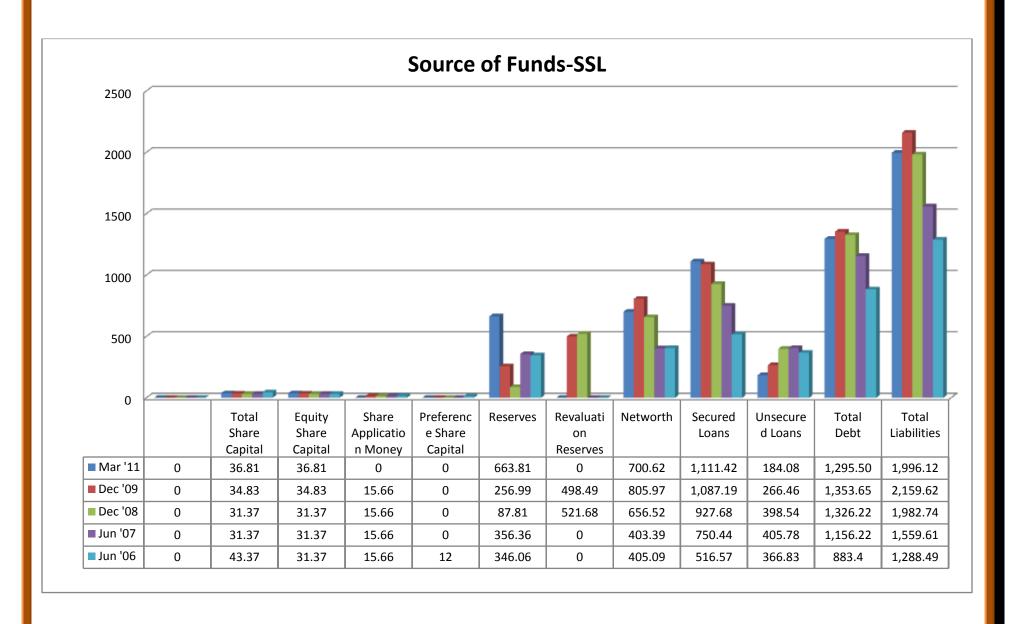
### (iii) Profit & Loss:

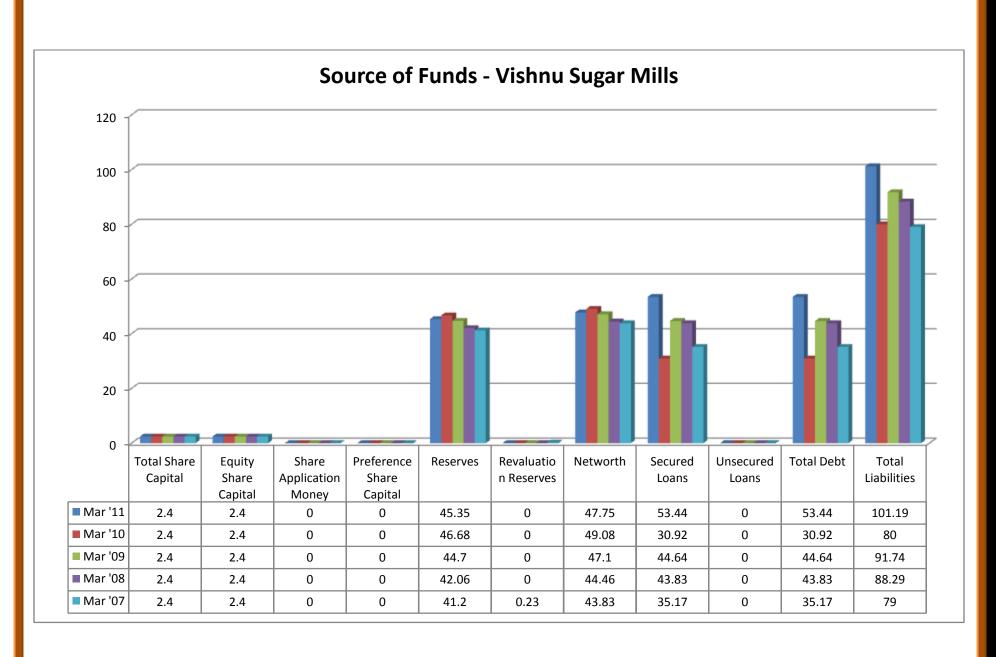
- ❖ PBDIT was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Interest was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ PBDT was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Depreciation was downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Other Written Off was downward trend from 2007 to 2010 and took upward in 2011, whereas the value reached negative sign from 2007 to 2010.
- Profit before Tax was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Extra-ordinary items were in downward trend from 2007 to 2009 and took downward from 2010 to 2011, whereas the value reached negative sign from 2007 to 2009.
- ❖ PBT( Post Extra-ord items) was upward trend from 2007 to 2009 and took downward from 2010 to 2011.
- ❖ Tax was upward trend from 2007 to 2009 and took downward from 2010 to 2011, whereas the value reached negative sign in 2007 and 2011.
- Reported Net Profit was upward trend from 2007 to 2009 and took downward from 2010 to 2011.

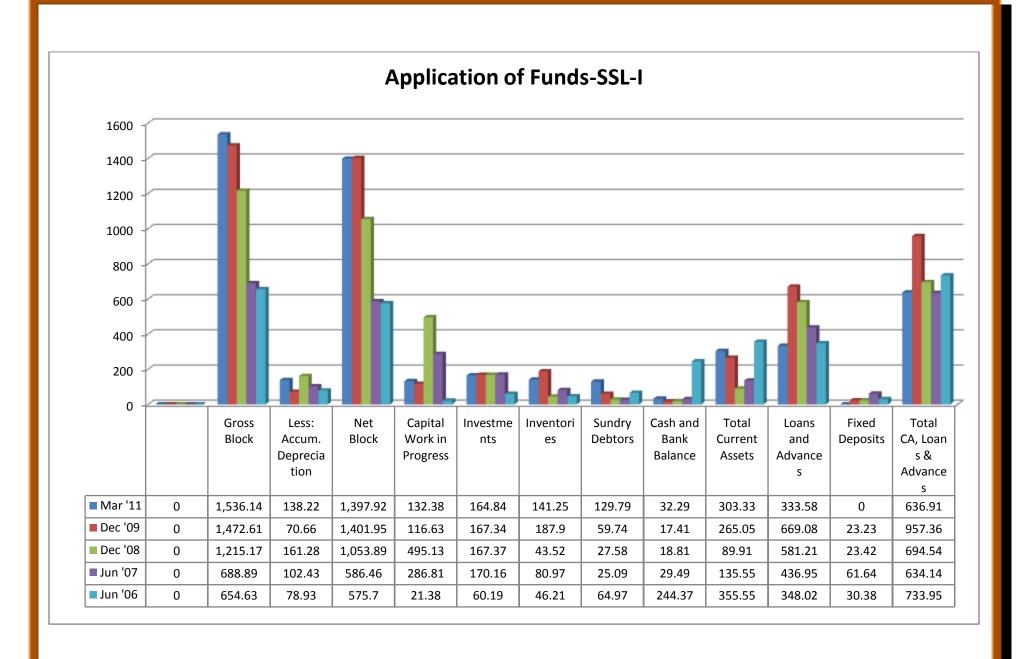
# 2.32 COMPARISON OF SAKTHI SUGARS LIMITED WITH VISHNU SUGAR MILLS

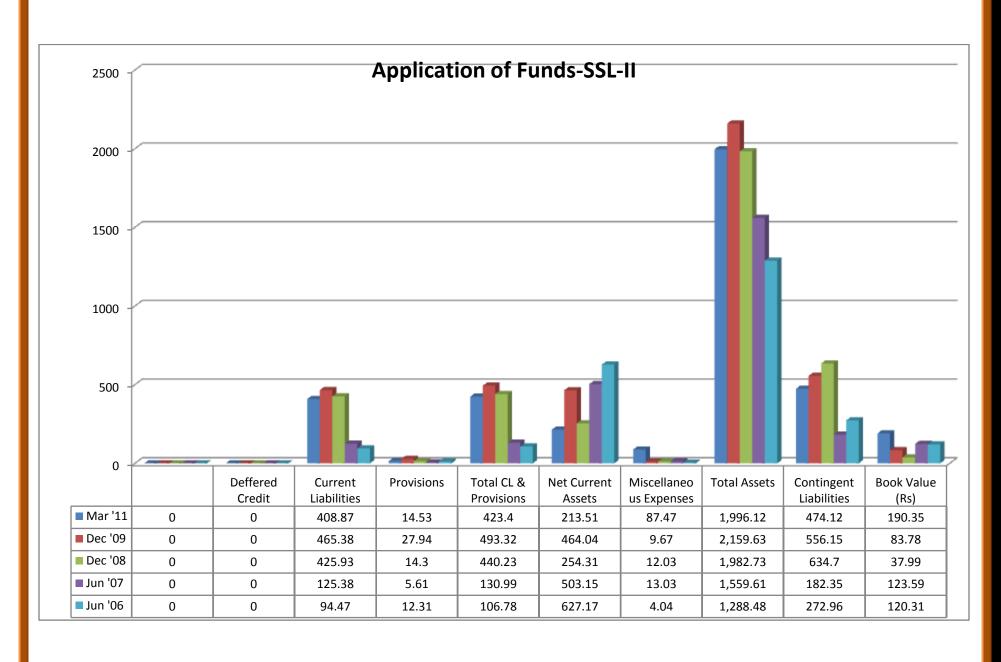
# 2.32.1 Balance Sheet Comparison Statement of SSL and VSML:

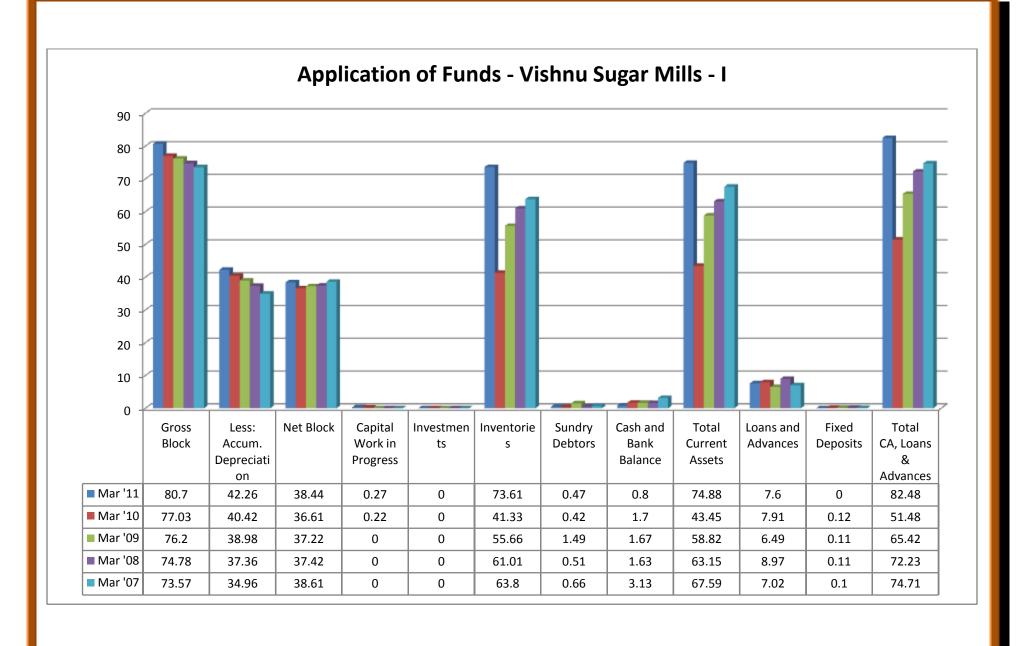
01.12.2011										
			Sakthi					Vishnu		
			Sugars					Sugar		
								Mills		
Balance Sheet	10.144	D 100	D 100		1 100			11 100	11 100	11 10=
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
	13 111113	12 111113	in Rs. Cr.	12 muis	12 111113	12 111113	12 111113	in Rs. Cr.	12 111113	12 111113
			111 13. 01.					III IX3. OI.		
Courses Of Funds										
Sources Of Funds Total Share Capital	36.81	34.83	31.37	31.37	43.37	2.4	2.4	2.4	2.4	2.4
Equity Share Capital	36.81	34.83	31.37	31.37	31.37	2.4	2.4	2.4	2.4	2.4
Share Application Money	0	15.66	15.66	15.66	15.66	0	0	0	0	0
Preference Share Capital	0	0	0	0	12	0	0	0	0	0
Reserves	663.81	256.99	87.81	356.36	346.06	45.35	46.68	44.7	42.06	41.2
Revaluation Reserves	0	498.49	521.68	0	0	0	0	0	0	0.23
Networth	700.62	805.97	656.52	403.39	405.09	47.75	49.08	47.1	44.46	43.83
Secured Loans	1,111.42	1,087.19	927.68	750.44	516.57	53.44	30.92	44.64	43.83	35.17
Unsecured Loans	184.08	266.46	398.54	405.78	366.83	0	0	0	0	0
Total Debt	1,295.50	1,353.65	1,326.22	1,156.22	883.4	53.44	30.92	44.64	43.83	35.17
Total Liabilities	1,996.12	2,159.62	1,982.74	1,559.61	1,288.49	101.19	80	91.74	88.29	79
Total Liabilities	1,330.12	2,100.02	1,302.74	1,000.01	1,200.43	101.13	00	31.74	00.23	
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths	12 mths
Application Of Funds										
Application Of Funds Gross Block	1,536.14	1,472.61	1,215.17	688.89	654.63	80.7	77.03	76.2	74.78	73.57
	1,536.14 138.22	1,472.61 70.66	1,215.17 161.28	688.89 102.43	654.63 78.93	80.7 42.26	77.03 40.42	76.2 38.98	74.78 37.36	73.57 34.96
Gross Block										
Gross Block Less: Accum. Depreciation	138.22	70.66	161.28	102.43	78.93	42.26	40.42	38.98	37.36	34.96
Gross Block Less: Accum. Depreciation Net Block	138.22 1,397.92	70.66 <b>1,401.95</b>	161.28 <b>1,053.89</b>	102.43 <b>586.46</b>	78.93 <b>575.7</b>	42.26 38.44	40.42 36.61	38.98 37.22	37.36 37.42	34.96 38.61
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress	138.22 1,397.92 132.38	70.66 <b>1,401.95</b> 116.63	161.28 1,053.89 495.13	102.43 <b>586.46</b> 286.81	78.93 <b>575.7</b> 21.38	42.26 38.44 0.27	40.42 36.61 0.22	38.98 37.22 0	37.36 37.42 0	34.96 38.61 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments	138.22 1,397.92 132.38 164.84	70.66 1,401.95 116.63 167.34	161.28 1,053.89 495.13 167.37	102.43 586.46 286.81 170.16	78.93 <b>575.7</b> 21.38 <b>60.19</b>	42.26 38.44 0.27	40.42 36.61 0.22	38.98 37.22 0	37.36 37.42 0	34.96 38.61 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories	138.22 1,397.92 132.38 164.84 141.25	70.66 1,401.95 116.63 167.34 187.9	161.28 1,053.89 495.13 167.37 43.52	102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21	42.26 38.44 0.27 0 73.61	40.42 36.61 0.22 0 41.33	38.98 37.22 0 0 55.66	37.36 37.42 0 0 61.01	34.96 38.61 0 0 63.8
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors	138.22 1,397.92 132.38 164.84 141.25 129.79	70.66 1,401.95 116.63 167.34 187.9 59.74	161.28 1,053.89 495.13 167.37 43.52 27.58	102.43 <b>586.46</b> 286.81 <b>170.16</b> 80.97 25.09	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97	42.26 38.44 0.27 0 73.61 0.47	40.42 36.61 0.22 0 41.33 0.42	38.98 37.22 0 0 55.66 1.49	37.36 37.42 0 0 61.01 0.51	34.96 38.61 0 0 63.8 0.66
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81	102.43 586.46 286.81 170.16 80.97 25.09 29.49	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37	42.26 38.44 0.27 0 73.61 0.47	40.42 36.61 0.22 0 41.33 0.42	38.98 37.22 0 0 55.66 1.49	37.36 37.42 0 0 61.01 0.51 1.63	34.96 38.61 0 0 63.8 0.66 3.13
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55	78.93 <b>575.7</b> 21.38 <b>60.19</b> 46.21 64.97 244.37 <b>355.55</b>	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45	38.98 37.22 0 0 55.66 1.49 1.67 58.82	37.36 37.42 0 0 61.01 0.51 1.63 63.15	34.96 38.61 0 0 63.8 0.66 3.13 67.59
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97	34.96 38.61 0 0 63.8 0.66 3.13 67.59
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94  493.32	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23 20.01	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65 8.33	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65 10.9	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17 0.18 21.35	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18 34.32
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94  493.32  464.04	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23 20.01 62.47	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65 8.33 43.15	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65 10.9 54.52	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17 0.18 21.35 50.88	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18 34.32 40.39
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94  493.32  464.04  9.67	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23 20.01 62.47	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65 8.33 43.15	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65 10.9 54.52	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17 0.18 21.35 50.88	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18 34.32 40.39 0
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses Total Assets	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94  493.32  464.04  9.67  2,159.63	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23 20.01 62.47 0 101.18	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65 8.33 43.15 0 79.98	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65 10.9 54.52 0	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17 0.18 21.35 50.88 0	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18 34.32 40.39 0 79
Gross Block Less: Accum. Depreciation Net Block Capital Work in Progress Investments Inventories Sundry Debtors Cash and Bank Balance Total Current Assets Loans and Advances Fixed Deposits Total CA, Loans & Advances Deffered Credit Current Liabilities Provisions Total CL & Provisions Net Current Assets Miscellaneous Expenses	138.22 1,397.92 132.38 164.84 141.25 129.79 32.29 303.33 333.58 0 636.91 0 408.87 14.53 423.4 213.51 87.47 1,996.12	70.66  1,401.95  116.63  167.34  187.9  59.74  17.41  265.05  669.08  23.23  957.36  0  465.38  27.94  493.32  464.04  9.67  2,159.63	161.28 1,053.89 495.13 167.37 43.52 27.58 18.81 89.91 581.21 23.42 694.54 0 425.93 14.3 440.23 254.31 12.03 1,982.73	102.43 586.46 286.81 170.16 80.97 25.09 29.49 135.55 436.95 61.64 634.14 0 125.38 5.61 130.99 503.15 13.03 1,559.61	78.93 575.7 21.38 60.19 46.21 64.97 244.37 355.55 348.02 30.38 733.95 0 94.47 12.31 106.78 627.17 4.04 1,288.48	42.26 38.44 0.27 0 73.61 0.47 0.8 74.88 7.6 0 82.48 0 19.78 0.23 20.01 62.47 0 101.18	40.42 36.61 0.22 0 41.33 0.42 1.7 43.45 7.91 0.12 51.48 0 7.68 0.65 8.33 43.15 0 79.98	38.98 37.22 0 0 55.66 1.49 1.67 58.82 6.49 0.11 65.42 0 10.25 0.65 10.9 54.52 0	37.36 37.42 0 0 61.01 0.51 1.63 63.15 8.97 0.11 72.23 0 21.17 0.18 21.35 50.88 0	34.96 38.61 0 0 63.8 0.66 3.13 67.59 7.02 0.1 74.71 0 34.14 0.18 34.32 40.39 0 79

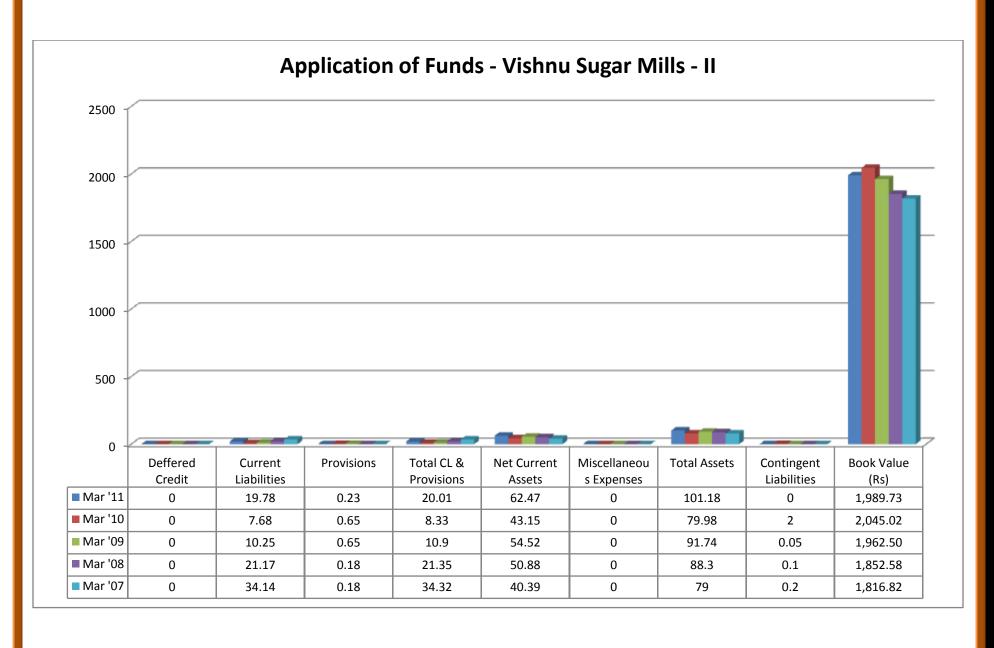












### 2.32.1 (a) Balance sheet of Sakthi Sugars Ltd:

#### (i) Source of Funds:

- ❖ Total share capitals took both up and downward trend through 2006-2011.
- Equity share capitals were even trend in 2006-08 and took an upward trend in 2009 and 2011.
- ❖ Share application money was in even trend from 2006 to 2009.
- ❖ Preference share capital was nil throughout 2007- 2011, except in the year of 2006.
- Reserves took an upward and downward trend through 2006 to 2011.
- Revaluation reserves value was high in 2008 and decreased in 2009 whereas the values were nil in the year 2006, 2007 and 2011.
- Net worth increased from the year 2006 to 2011 except the year 2007 where the value decreased a little than the previous year.
- Secured loans increased from the year 2006 to the year 2011.
- ❖ Unsecured loans took both upward and downward trend through 2006-2011.
- ❖ Total debt increased from 2006 to 2009, which decreased in 2011.
- ❖ Total liabilities increased from 2006 to 2009, which decreased in 2011.

#### (ii) Application of Funds:

- Gross block increased throughout from the year 2006 to 2011.
- ❖ Accum.depreciation took both upward and downward trend from the year 2006 to 2011.
- ❖ Net block values increased through the year 2006 until 2009 and decreased in 2011.
- ❖ Capital work in progress increased from 2006 to 2008 and decreased 2009 and 2011.
- ❖ Investments increased in 2007 and decreased from 2008 to 2011.
- Inventories increased from 2006 to 2011 except in the year 2008.
- Sundry debtors increased from 2008 to 2011 after the downfall it took in the year 2007.
- ❖ Cash and bank balance decreased from 2007 to 2009 an increased in 2011.
- Total current assets shows ups and downward trend in 2006-2011.
- ❖ Loans and advances were upward trend in 2006-2009 and downward trend in 2011.
- Fixed deposits were ups and downward trend in 2006-2009 and nil trends in 2011.
- ❖ Total Current Assets, loans and advances took both upward and downward trend in 2006-2011.
- ❖ Deferred credit was nil from the year of 2006 to 2011.
- ❖ Current liabilities showed an upward trend in 2006-2009 which decreased in 2011.
- Provisions took both upward and downward trend from 2006 to 2011.
- ❖ Total current liabilities and provisions showed an upward trend from 2006 to 2009 which decreased in 2011.
- Net current assets took both upward and downward trend from 2006 to 2011.
- ❖ Miscellaneous expenses took both upward and downward trend from 2006 to 2011.
- ❖ Total assets took an upward trend from 2006 to 2009, which decreased in 2011.
- Contingent liabilities took both upward and downward trend from 2006 to 2011.
- ❖ Book value took both upward and downward trend from 2006 to 2011.

# 2.32.1 (b) Balance Sheet of Vishnu Sugar Mills:

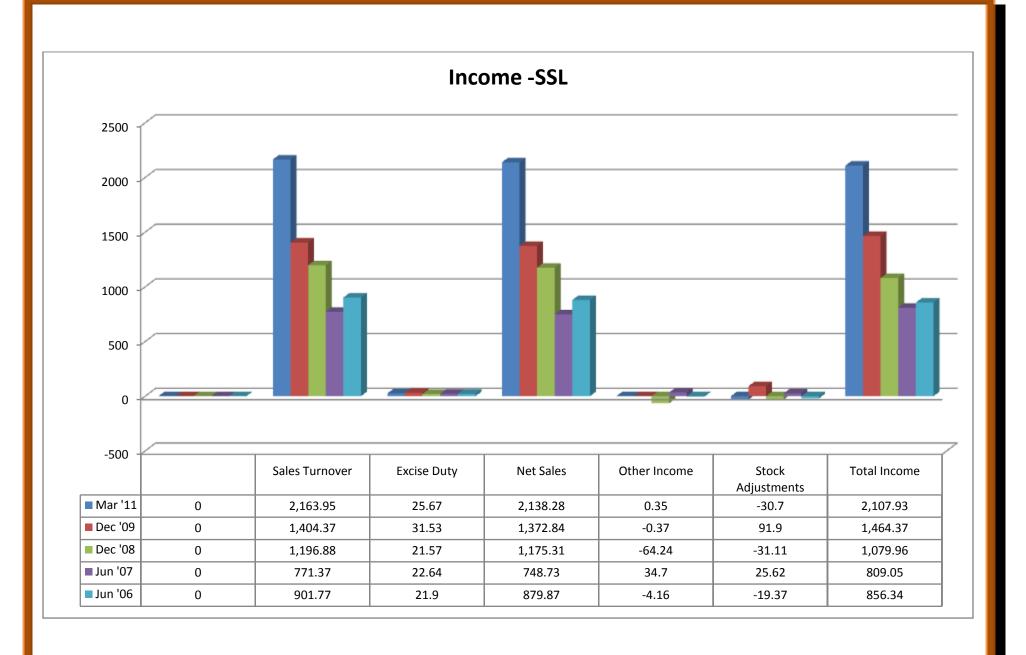
# (i) Source of Funds:

- ❖ Total Share Capital was even trend from 2007 to 2011.
- Equity Share Capital was even trend from 2007 to 2011.
- Share Application Money showed nil from 2007 to 2011.
- Preference Share Capital showed nil from 2007 to 2011.
- \* Reserves were in upward trend from 2007 to 2010 and took downward in 2011.
- Revaluation Reserves showed nil from 2008 to 2010, except the year in 2007.
- Net Worth was upward trend from 2007 to 2010 and took downward in 2011.
- Secured Loans were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Unsecured Loans showed nil from 2007 to 2011.
- ❖ Total Debt was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Total Liabilities were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.

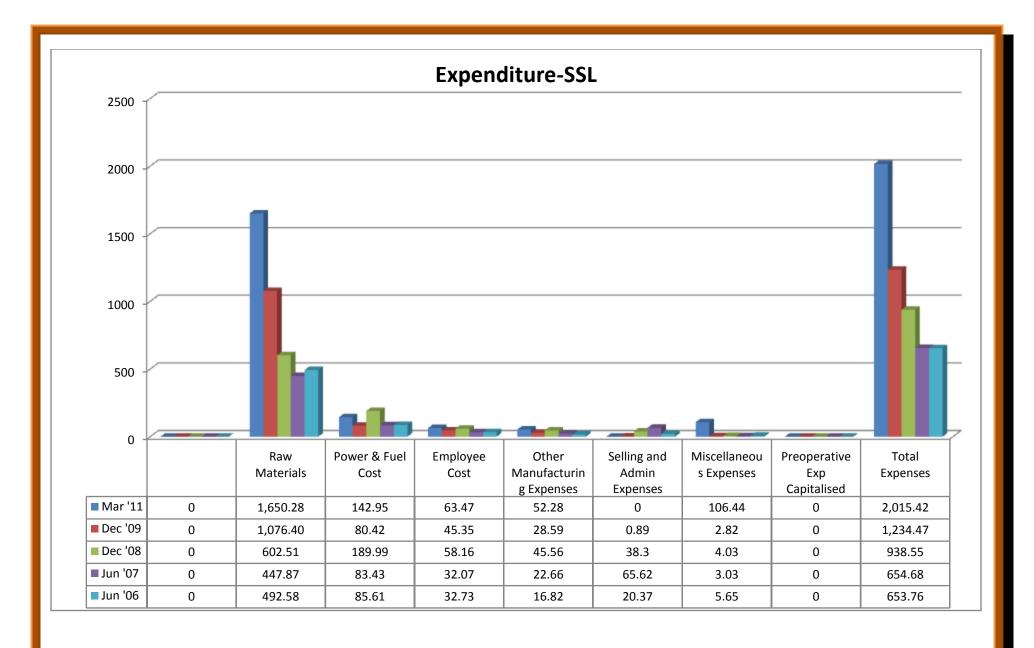
- ❖ Gross Block was upward trend from 2007 to 2011.
- Accum.Depreciation was upward trend from 2007 to 2011.
- Net Block was downward trend from 2007 to 2010 and took upward in 2011.
- Capital Work in Progress showed nil from 2007 to 2009 and took upward from 2010 to 2011.
- Investments showed nil from 2007 to 2011.
- Inventories were in downward trend from 2007 to 2010 and took upward in 2011.
- Sundry Debtors were in up and downward trend from 2007 to 2011.
- Cash and Bank Balance was up and downward trend from 2007 to 2011.
- ❖ Total Current Assets were in downward trend from 2007 to 2010 and took upward in 2011.
- ❖ Loans and Advances were in up and downward trend from 2007 to 2011.
- Fixed Deposits were in up and downward trend from 2007 to 2011.
- ❖ Total CA,Loans and Advances were in downward trend from 2007 to 2010 and took upward in 2011.
- ❖ Deferred Credit showed nil from 2007 to 2011.
- ❖ Current Liabilities were in downward trend from 2007 to 2010 and took upward in 2011.
- ❖ Provisions were in even trend from 2007 to 2010 and took downward in 2011.
- ❖ Total CL and Provisions were in downward trend from 2007 to 2010 and took upward in 2011.
- Net Current Assets were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- ❖ Miscellaneous expenses showed nil from 2007 to 2011.
- ❖ Total Assets were in upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Contingent liabilities were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.

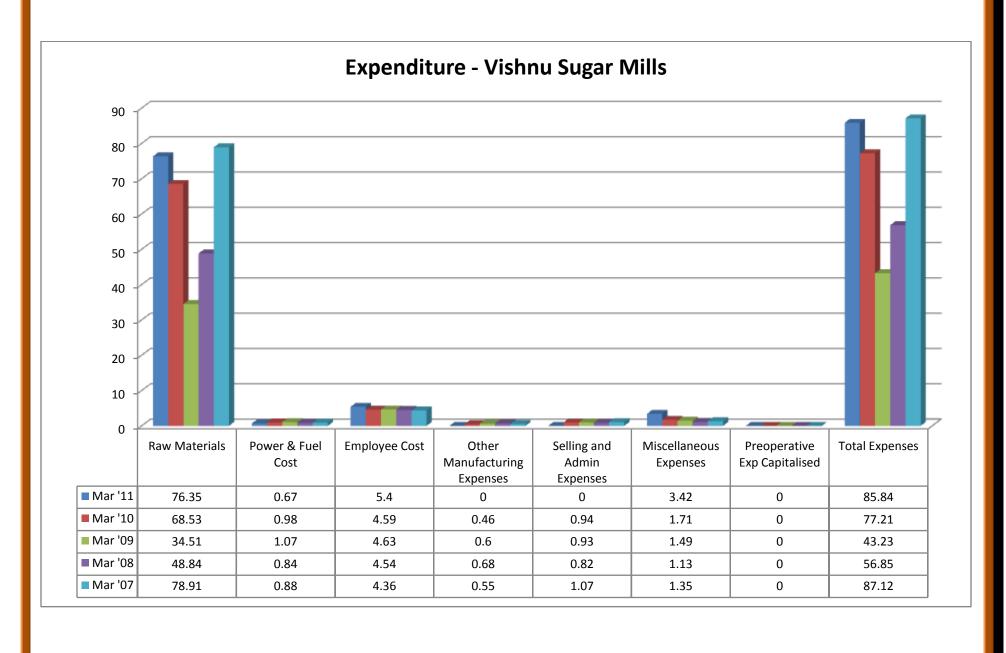
# 2.32.2 Profit and Loss Account Comparison Statement of SSL and VSML:

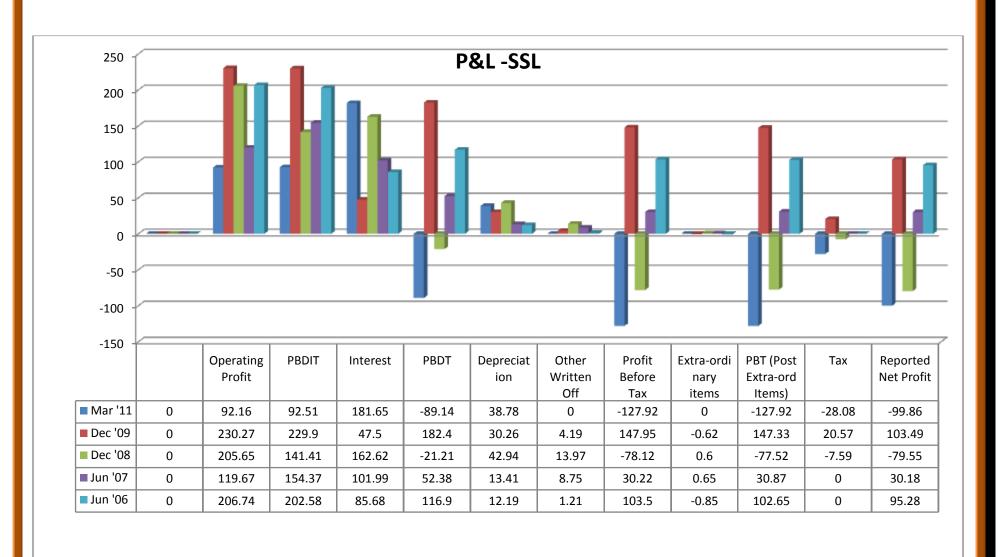
01.12.2011										
Profit & Loss account			Sakthi Sugars					Vishnu Sugar Mills		
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11	Mar '10	Mar '09	Mar '08	Mar '07
	15 mths	12 mths	18 mths	12 mths	12 mths	IVIAI II	12 mths	12 mths	12 mths	12 mths
	10 mms	12 111113	10 111113	12 111113	12 111113	40 41	12 111113	12 111113	12 111113	12 111113
			in Rs. Cr.			12 mths		in Rs. Cr.		
Income										
Sales Turnover	2,163.95	1,404.37	1,196.88	771.37	901.77	61.58	99.69	60.17	69.68	108.65
Excise Duty	25.67	31.53	21.57	22.64	21.9	4.21	3.18	2.72	5.75	6.92
Net Sales	2,138.28	1,372.84	1,175.31	748.73	879.87	57.37	96.51	57.45	63.93	101.73
Other Income	0.35	-0.37	-64.24	34.7	-4.16	0.93	1.25	0.51	1.66	0.24
Stock Adjustments	-30.7	91.9	-31.11	25.62	-19.37	31.91	-14.25	-5.33	-2.5	-7.87
Total Income	2,107.93	1,464.37	1,079.96	809.05	856.34	90.21	83.51	52.63	63.09	94.1
Expenditure										
Raw Materials	1,650.28	1,076.40	602.51	447.87	492.58	76.35	68.53	34.51	48.84	78.91
Power & Fuel Cost	142.95	80.42	189.99	83.43	85.61	0.67	0.98	1.07	0.84	0.88
Employee Cost	63.47	45.35	58.16	32.07	32.73	5.4	4.59	4.63	4.54	4.36
Other Manufacturing Expenses	52.28	28.59	45.56	22.66	16.82	0	0.46	0.6	0.68	0.55
Selling and Admin Expenses	0	0.89	38.3	65.62	20.37	0	0.94	0.93	0.82	1.07
Miscellaneous Expenses	106.44	2.82	4.03	3.03	5.65	3.42	1.71	1.49	1.13	1.35
Preoperative Exp Capitalised	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,015.42	1,234.47	938.55	654.68	653.76	85.84	77.21	43.23	56.85	87.12
•	,	, -								
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06		Mar '10	Mar '09	Mar '08	Mar '07
· 	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11				
							Mar '10 12 mths	Mar '09 12 mths	Mar '08	
	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11				
Operating Profit	Mar '11	Dec '09	Dec '08	Jun '07	Jun '06	Mar '11				Mar '07 12 mths
	Mar '11 15 mths	Dec '09 12 mths	Dec '08	Jun '07	Jun '06	Mar '11 12 mths	12 mths	12 mths	12 mths	<b>12 mths</b>
Operating Profit	Mar '11 15 mths	Dec '09 12 mths	Dec '08  18 mths  205.65	Jun '07 12 mths	Jun '06 12 mths 206.74	Mar '11 12 mths	<b>12 mths</b> 5.05	12 mths 8.89	<b>12 mths</b> 4.58	12 mths 6.74 6.98
Operating Profit PBDIT	Mar '11  15 mths  92.16  92.51	Dec '09 12 mths 230.27 229.9	Dec '08  18 mths  205.65  141.41	Jun '07 12 mths 119.67 154.37	Jun '06 12 mths 206.74 202.58	Mar '11 12 mths 3.44 4.37	5.05 6.3	8.89 9.4	4.58 6.24	6.74 6.98 2.28
Operating Profit PBDIT Interest	Mar '11  15 mths  92.16  92.51  181.65	Dec '09 12 mths 230.27 229.9 47.5	Dec '08  18 mths  205.65  141.41  162.62	Jun '07  12 mths  119.67  154.37  101.99	Jun '06 12 mths 206.74 202.58 85.68	Mar '11 12 mths 3.44 4.37 2.39	5.05 6.3 1.43	8.89 9.4 3.55	4.58 6.24 3.65	6.74 6.98 2.28 4.7
Operating Profit PBDIT Interest PBDT	Mar '11  15 mths  92.16  92.51  181.65  -89.14	Dec '09  12 mths  230.27  229.9  47.5  182.4	Dec '08  18 mths  205.65  141.41  162.62  -21.21	Jun '07  12 mths  119.67  154.37  101.99  52.38	Jun '06  12 mths  206.74  202.58  85.68  116.9	Mar '11 12 mths 3.44 4.37 2.39 1.98	5.05 6.3 1.43 4.87	8.89 9.4 3.55 5.85	4.58 6.24 3.65 2.59	6.74 6.98 2.28 4.7 2.76
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax	92.16 92.51 181.65 -89.14 38.78	230.27 229.9 47.5 182.4 30.26	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19	Mar '11 12 mths 3.44 4.37 2.39 1.98 1.88	5.05 6.3 1.43 4.87 1.57	8.89 9.4 3.55 5.85	4.58 6.24 3.65 2.59 2.39	6.74 6.98 2.28 4.7 2.76
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	Mar '11 12 mths 3.44 4.37 2.39 1.98 1.88	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66	8.89 9.4 3.55 5.85 1.9	4.58 6.24 3.65 2.59 2.39 0 0.2	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax	92.16 92.51 181.65 -89.14 38.78 0	230.27 229.9 47.5 182.4 30.26 4.19	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96	8.89 9.4 3.55 5.85 1.9 0	4.58 6.24 3.65 2.59 2.39 0	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items	92.16 92.51 181.65 -89.14 38.78 0 -127.92	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05	4.58 6.24 3.65 2.59 2.39 0 0.2	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0 0.1	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97
Operating Profit  PBDIT Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21
Operating Profit  PBDIT Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87 9.48	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21 0 0.12
Operating Profit  PBDIT Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87 9.48 0	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72	12 mths  4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01 0	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21 0 0.12
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87 9.48 0 0	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68 0	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72 0 0.36	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01 0	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21 0 0.12
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax	92.16 92.51 181.65 -89.14 38.78 0 -127.92 0 -127.92 -28.08 -99.86 365.15 0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0	205.65 141.41 162.62 -21.21 42.94 13.97 -78.12 0.6 -77.52 -7.59 -79.55 336.03 0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87 9.48 0 0	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68 0	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72 0 0.36	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01 0	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21 0 0.12 0.02
Operating Profit  PBDIT  Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0 0.1 0.97 -0.87 9.48 0 0 0	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68 0 0.36 0.06	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72 0 0.36 0.06	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01 0 0.12 0.02	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21 0 0.12 0.02
Operating Profit  PBDIT Interest  PBDT  Depreciation  Other Written Off  Profit Before Tax  Extra-ordinary items  PBT (Post Extra-ord Items)  Tax  Reported Net Profit  Total Value Addition  Preference Dividend  Equity Dividend  Corporate Dividend Tax  Per share data (annualised)  Shares in issue (lakhs)	Mar '11  15 mths  92.16  92.51  181.65  -89.14  38.78  0  -127.92  0  -127.92  -28.08  -99.86  365.15  0  0  368.07	230.27 229.9 47.5 182.4 30.26 4.19 147.95 -0.62 147.33 20.57 103.49 158.07 0 0	Dec '08  18 mths  205.65  141.41  162.62  -21.21  42.94  13.97  -78.12  0.6  -77.52  -7.59  -79.55  336.03  0  0  0  313.73	Jun '07  12 mths  119.67  154.37  101.99  52.38  13.41  8.75  30.22  0.65  30.87  0  30.18  206.82  0.37  4.71  0.85	Jun '06  12 mths  206.74  202.58  85.68  116.9  12.19  1.21  103.5  -0.85  102.65  0  95.28  161.18  6  4.71  1.5	Mar '11 12 mths  3.44 4.37 2.39 1.98 1.88 0 0.1 0.97 -0.87 9.48 0 0 0 2.4	5.05 6.3 1.43 4.87 1.57 0 3.3 0.66 3.96 1.23 2.72 8.68 0 0.36 0.06	8.89 9.4 3.55 5.85 1.9 0 3.95 0.05 4 0.95 3.06 8.72 0 0.36 0.06	4.58 6.24 3.65 2.59 2.39 0 0.2 0.97 1.17 0.19 0.98 8.01 0 0.12 0.02	6.74 6.98 2.28 4.7 2.76 0 1.94 0.03 1.97 1.25 0.73 8.21

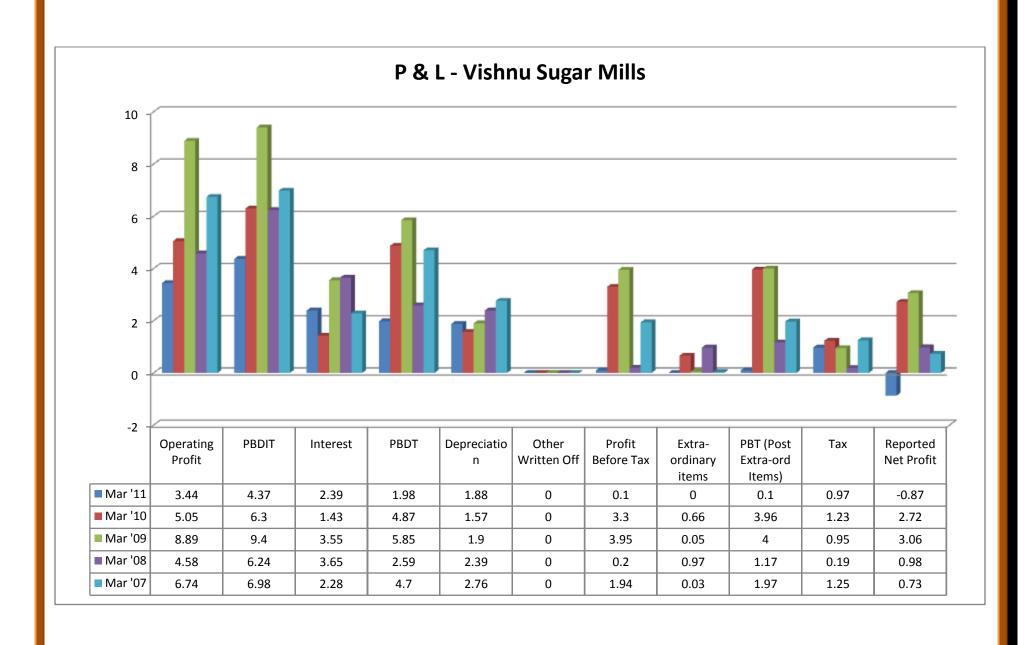












## 2.32.2 (a) Profit and Loss Accounts of Sakthi Sugars Ltd:

### (i) Income:

- ❖ Sales turnover showed an upward trend from 2007 to 2011, except the year 2006.
- ❖ Net sales showed an upward trend in 2007-11, except the year of 2006.
- Other income took its trend on the negative sign for the year of 2006, 2008 and 2009, whereas the trend shifted towards positive sign for year of 2007 and 2011.
- Stock adjustments took its trend on the negative sign for the year of 2006, 2008 and 2011, and shifted towards the positive sign for the year of 2007 and 2009.
- ❖ Total income showed an upward trend in the year 2007 to 2011, except the year of 2006.

### (ii) Expenditure:

- Raw materials took an upward trend from the year of 2007 to 2011, except the year of 2006.
- Power and fuel cost took both upward and downward trend from 2006 to 2011.
- Employee cost took both upward and downward trend from 2006 to 2011.
- Other manufacturing expenses took both upward and downward trend from 2006 to 2011.
- Selling and admin expenses took both upward and downward trend from 2006 to 2009, which reached the value of zero in the year 2011.
- Miscellaneous expenses were in normal trend from the year 2006 to 2009, which increased greatly in the year of 2011.
- Preoperative expenses capitalized were nil from 2006 to 2011.
- Total expenses increased from 2006 to 2011.

#### (iii) Profit & Loss:

- OP took both upward and downward trend from 2006 to 2011.
- ❖ PBDIT took both upward and downward trend from 2006 to 2011.
- ❖ Interest took an upward trend from 2006 to 2011, except the year of 2009.
- PBDT took both upward and downward trend from 2006 to 2011, which took a trend on the negative sign in the year 2008 and 2011.
- ❖ Depreciation showed an upward trend in 2006-2008, which took a downward trend in 2009-2011.
- ❖ Other written off showed an upward trend in 2006-08, which took a downward trend in 2009-11.
- Profit before tax showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ PBT (Post Extra-ord Items) showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.
- ❖ Tax were nil in the year 2006 and 2007 which decreased to negativity in 2008 then increased in 2009 and again reached negativity on 2011
- Reported net profit showed both upward and downward trend from 2006 to 2011, which took a trend on the negative sign during the year 2008 and 2011.

### 2.32.2 (b) Profit and Loss Accounts of Vishnu Sugar Mills:

### (i) Income:

- ❖ Sales Turnover was downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Net Sales were in downward trend from 2007 to 2009 and took downward from 2010 to 2011.
- Other income was up and downward trend from 2007 to 2011.
- Stock Adjustments were in downward trend from 2007 to 2008 and took upward from 2009 to 2011, whereas the value reached negative sign from 2007 to 2010.
- ❖ Total Income was downward trend from 2007 to 2008 and took upward from 2009 to 2011.

### (ii) Expenditure:

- Raw Materials were in downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Power and Fuel Cost was downward trend from 2007 to 2008 and took downward from 2009 to 2011
- Employee Cost was upward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Other manufacturing Expenses were in upward trend from 2007 to 2008 and took downward from 2009 to 2011.
- Selling and Admin. Expenses were in up and downward trend from 2007 to 2011.
- Miscellaneous Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.
- Preoperative Exp Capitalized showed nil from 2007 to 2011.
- Total Expenses were in downward trend from 2007 to 2008 and took upward from 2009 to 2011.

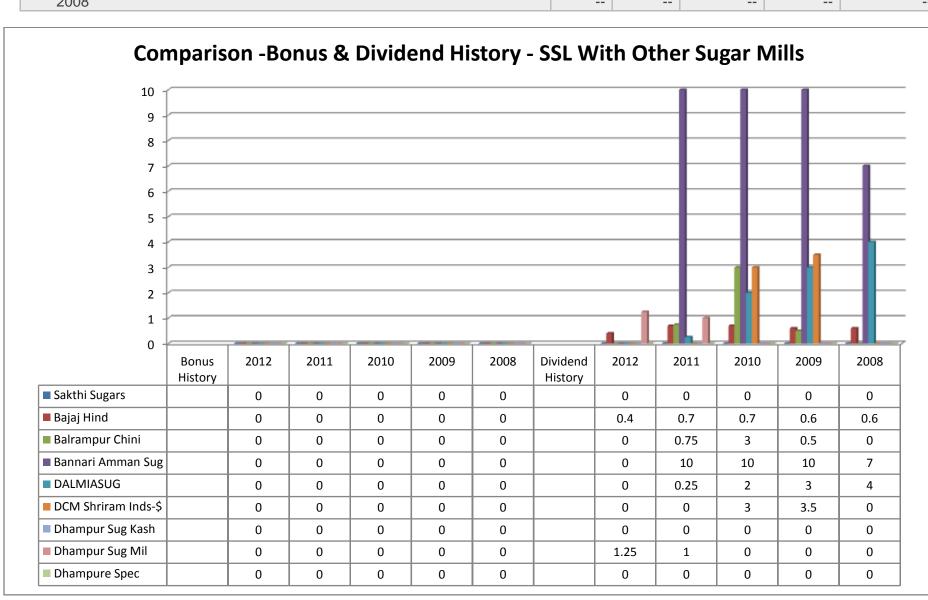
### (iii) (iii) Profit & Loss :

- ❖ PBDIT was downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Interest was up and downward trend from 2007 to 2011.
- ❖ PBDT was downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Depreciation was downward trend from 2007 to 2009 and took upward from 2010 to 2011.
- Other Written Off showed nil from 2007 to 2011.
- ❖ Profit before Tax was downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Extra-ordinary items were in up and downward trend from 2007 to 2011.
- ❖ PBT(Post Extra-ord items) w as downward trend from 2007 to 2008 and took downward from 2009 to 2011.
- ❖ Tax was up and downward trend from 2007 to 2011.
- Reported Net Profit was upward trend from 2007 to 2009 and took downward from 2010 to 2011, whereas the value reached negative sign in 2011.

### 2.33 COMPARISON STATEMENT - BONUS & DIVIDEND HISTORY- SSL WITH OTHER SUGAR MILLS:

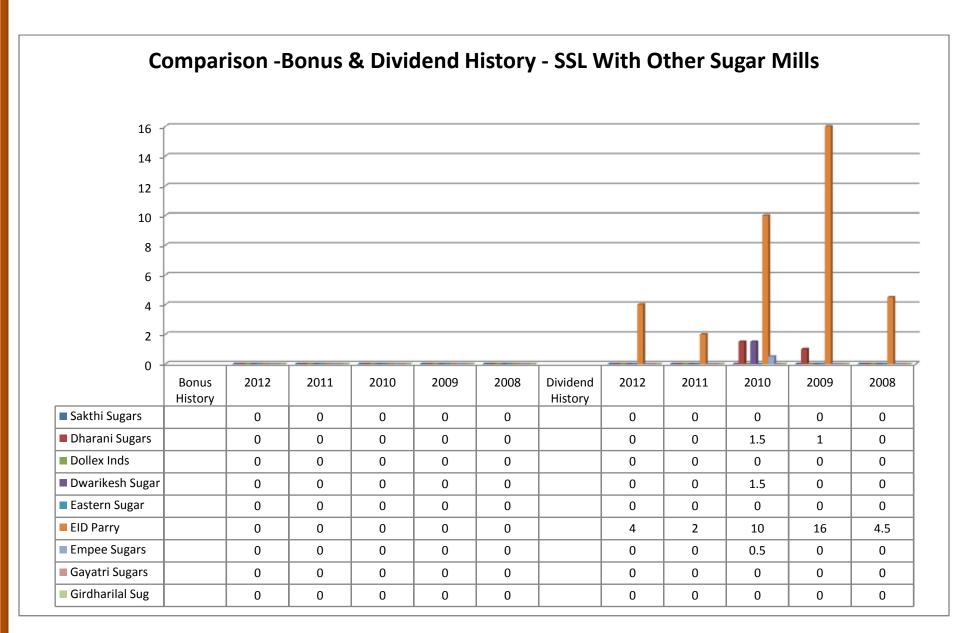
	Sakthi Sugar s	Bajaj Hind	Balrampu r Chini	Bannari Amman Sug	DALMIASU G
Bonus History				Ĭ	
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012		0.4			
2011		0.7	0.75	10	0.25
2010		0.7	3	10	2
2009		0.6	0.5	10	3
2008		0.6		7	4

	Sakthi Sugar s	DCM Shrira m Inds- \$	Dhampur Sug Kash	Dhampu r Sug Mil	Dhampure Spec
Bonus History					·
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012				1.25	
2011				1	
2010		3			
2009		3.5			
2008					



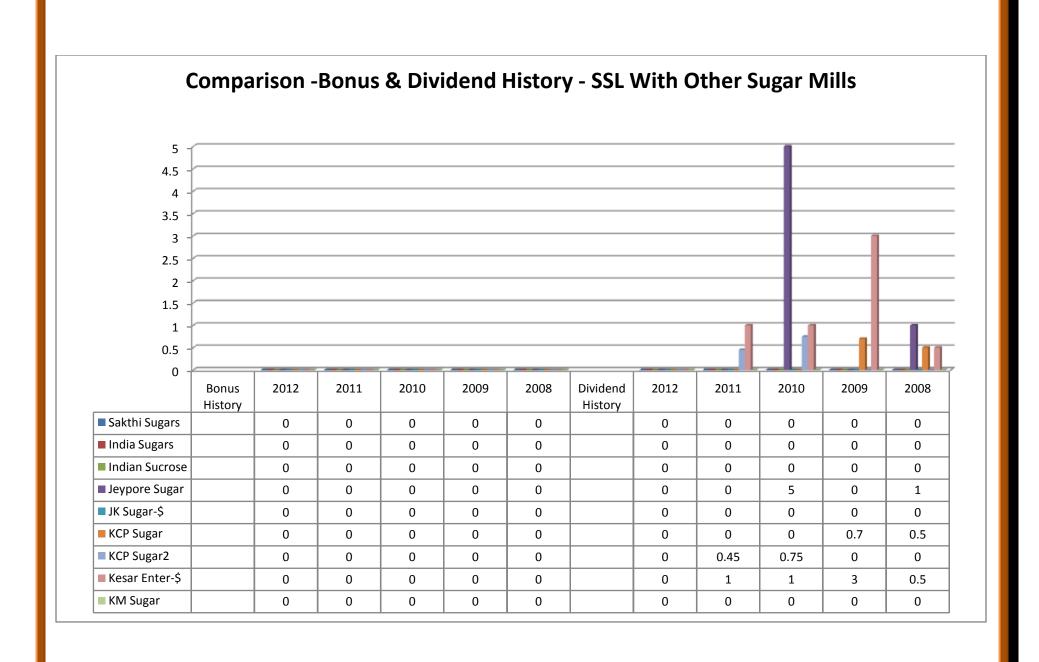
	Sakthi Sugars	Dharani Sugars	Dollex Inds	Dwarikesh Sugar	Eastern Sugar
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					-
Dividend History					
2012					
2011					
2010		1.5		1.5	
2009		1			
2008					

			Former	Covertui	Cinally onited
	Sakthi Sugars	EID Parry	Empee Sugars	Gayatri Sugars	Girdharilal Sug
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012		4			
2011		2			
2010		10	0.5		
2009		16			
2008		4.5			



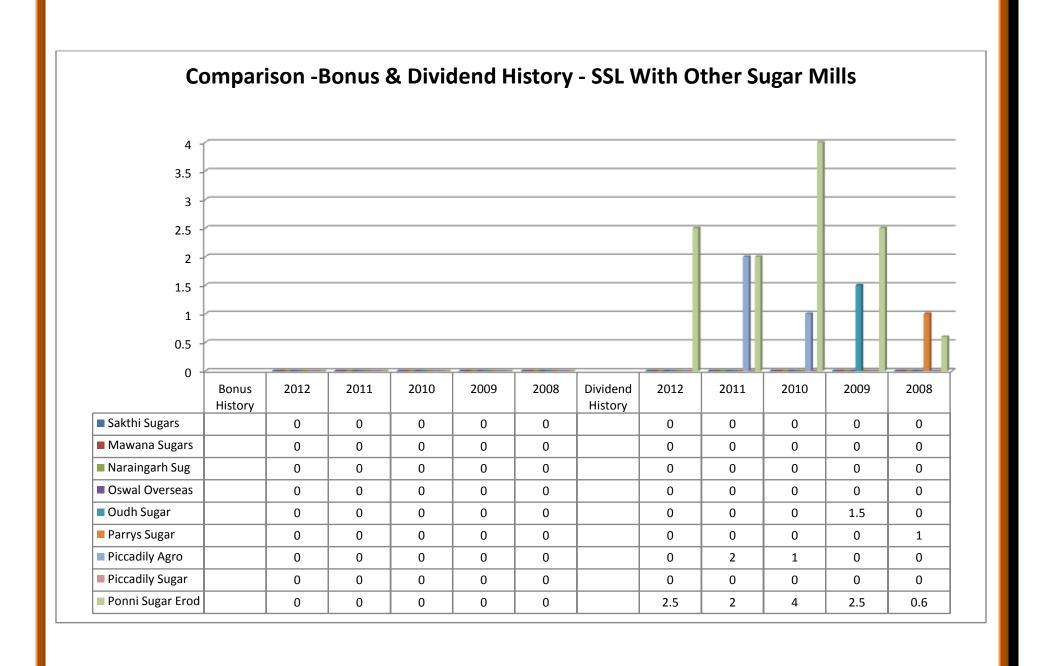
	Sakthi Sugars	India Sugars	Indian Sucrose	Jeypore Sugar	JK Sugar-\$
Bonus History					
2012					-
2011					-
2010					_
2009					-
2008					-
Last Known Bonus					-
Dividend History					
2012					-
2011					-
2010				5	-
2009					-
2008				1	

	Sakthi Sugars	KCP Sugar	KCP Sugar	Kesar Enter-\$	KM Sugar
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012					
2011			0.45	1	
2010			0.75	1	
2009		0.7		3	
2008		0.5		0.5	



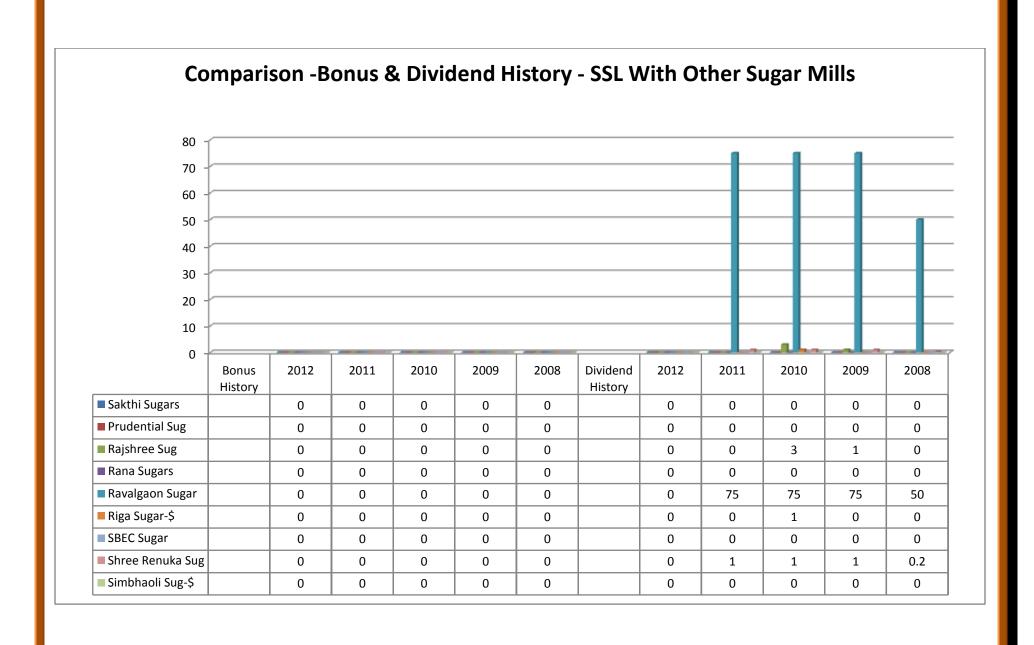
	Sakthi Sugars	Mawana Sugars	Naraingarh Sug	Oswal Overseas	Oudh Sugar
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History	'				
2012					
2011					
2010					
2009					1.5
2008					

	Sakthi Sugars	Parrys Sugar	Piccadily Agro	Piccadily Sugar	Ponni Sugar Erod
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012					2.5
2011			2		2
2010			1		4
2009					2.5
2008		1			0.6



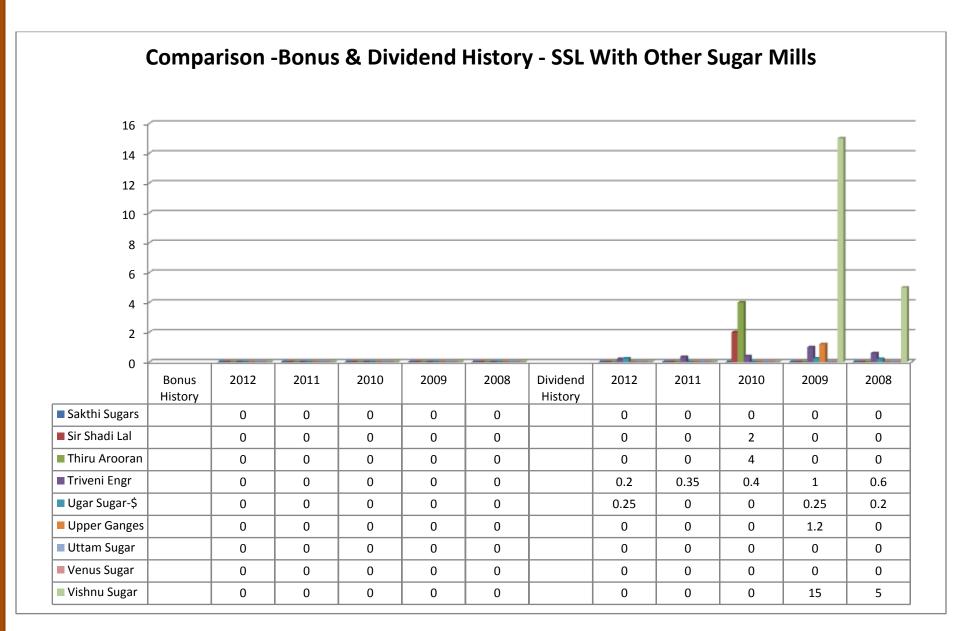
	Sakthi Sugars	Prudential Sug	Rajshree Sug	Rana Sugars	Ravalgaon Sugar
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					
Dividend History					
2012					
2011					75
2010			3		75
2009			1		75
2008					50

		Riga Sugar-	SBEC	Shree Renuka	Simbhaoli
	Sakthi Sugars	\$	Sugar	Sug	Sug-\$
Bonus History					
2012					
2011					
2010				BONUS 1:1	
2009					
2008					
Last Known Bonus					
Dividend History					
2012					
2011				1	
2010		1		1	
2009				1	
2008				0.2	



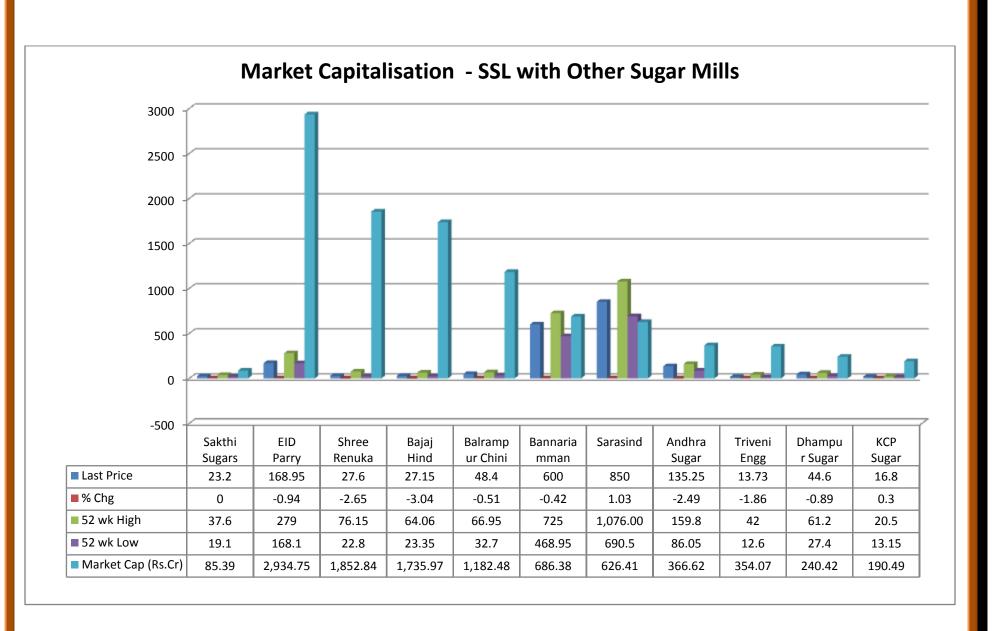
	Sakthi Sugars	Sir Shadi Lal	Thiru Arooran	Triveni Engr	Ugar Sugar- \$
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus Dividend History				BONUS 3:2 (2005)	BONUS 3:5 (2005)
2012				0.2	0.25
2011				0.2	
2010		2	4	0.4	
2009				1	0.25
2008				0.6	0.2

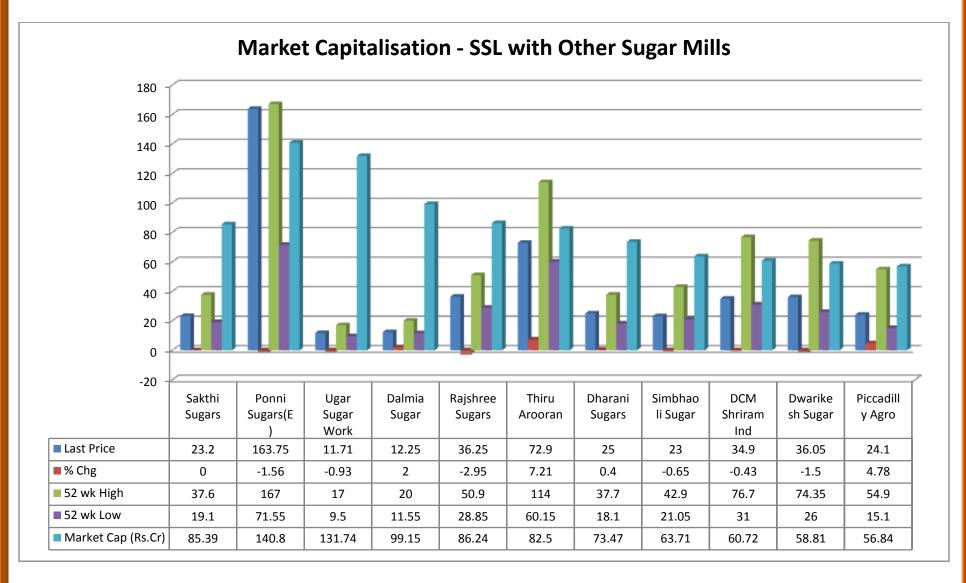
	Sakthi Sugars	Upper Ganges	Uttam Sugar	Venus Sugar	Vishnu Sugar
Bonus History					
2012					
2011					
2010					
2009					
2008					
Last Known Bonus					BONUS 1:1 (2006)
Dividend History					
2012					
2011					
2010					
2009		1.2			15
2008					5

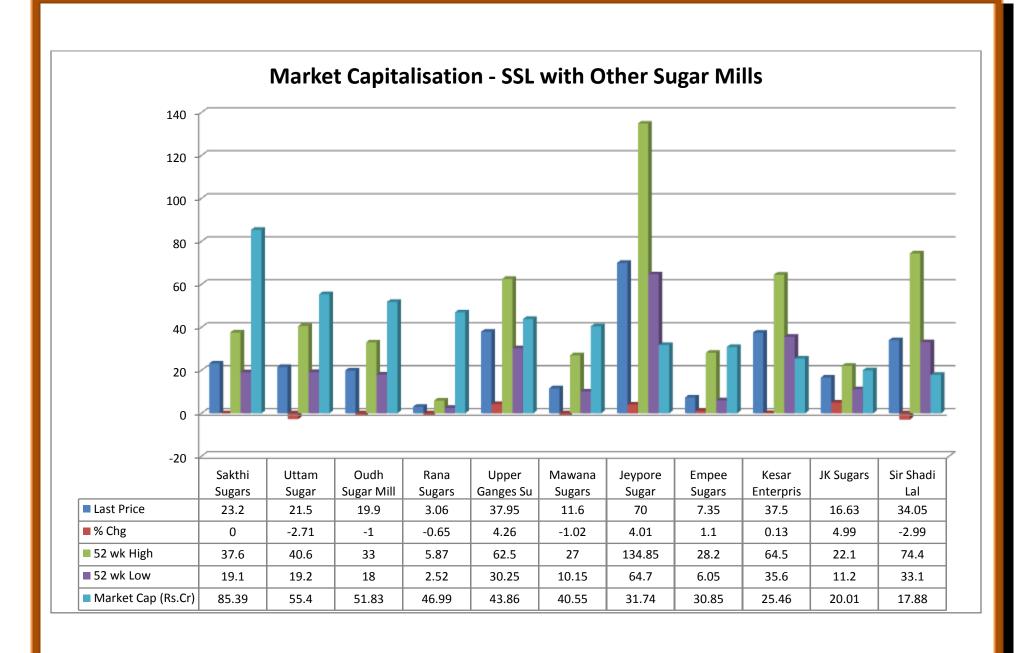


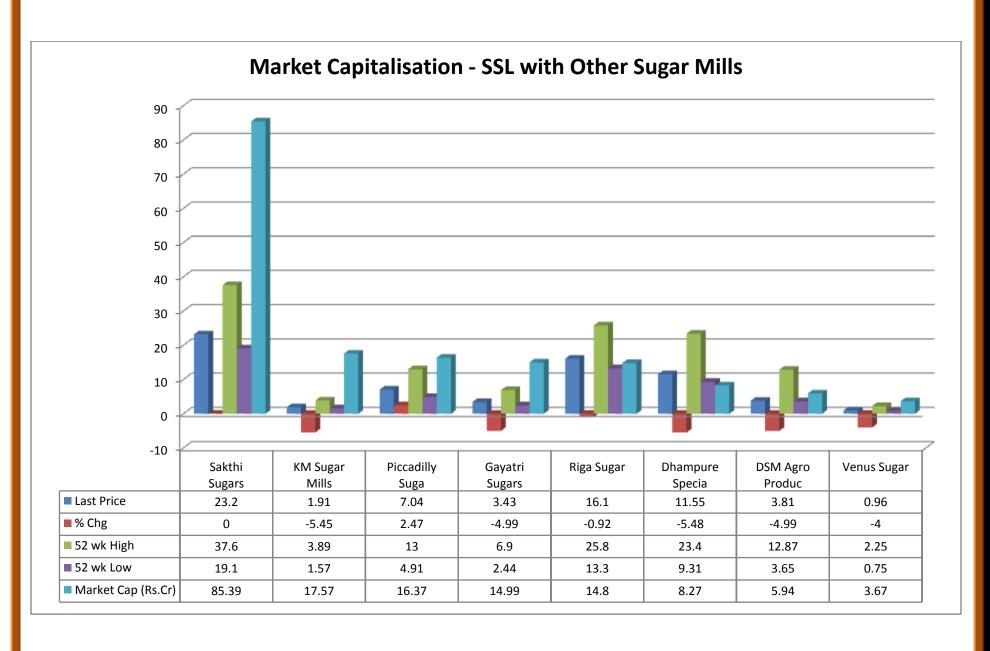
# 2.34 COMPARISON STATEMENT – MARKET CAPITALIZATION- SSL WITH OTHER SUGAR MILLS:

	Market Capitalizat	ion				18.06.12
S.No	Company Name	Last Price	% Chg	52 wk High	52 wk Low	Market Cap (Rs.Cr)
	Sakthi Sugars	23.2	0	37.6	19.1	85.39
	Camin Cagaro			0.10		00.00
1	EID Parry	168.95	-0.94	279	168.1	2,934.75
2	Shree Renuka	27.6	-2.65	76.15	22.8	1,852.84
3	Bajaj Hind	27.15	-3.04	64.06	23.35	1,735.97
4	Balrampur Chini	48.4	-0.51	66.95	32.7	1,182.48
5	Bannariamman	600	-0.42	725	468.95	686.38
6	Sarasind	850	1.03	1,076.00	690.5	626.41
7	Andhra Sugar	135.25	-2.49	159.8	86.05	366.62
8	Triveni Engg	13.73	-1.86	42	12.6	354.07
9	Dhampur Sugar	44.6	-0.89	61.2	27.4	240.42
10	KCP Sugar	16.8	0.3	20.5	13.15	190.49
11	Ponni Sugars(E)	163.75	-1.56	167	71.55	140.8
12	Ugar Sugar Work	11.71	-0.93	17	9.5	131.74
13	Dalmia Sugar	12.25	2	20	11.55	99.15
14	Rajshree Sugars	36.25	-2.95	50.9	28.85	86.24
15	Thiru Arooran	72.9	7.21	114	60.15	82.5
16	Dharani Sugars	25	0.4	37.7	18.1	73.47
17	Simbhaoli Sugar	23	-0.65	42.9	21.05	63.71
18	DCM Shriram Ind	34.9	-0.43	76.7	31	60.72
19	Dwarikesh Sugar	36.05	-1.5	74.35	26	58.81
20	Piccadilly Agro	24.1	4.78	54.9	15.1	56.84
21	Uttam Sugar	21.5	-2.71	40.6	19.2	55.4
22	Oudh Sugar Mill	19.9	-1	33	18	51.83
23	Rana Sugars	3.06	-0.65	5.87	2.52	46.99
24	Upper Ganges Su	37.95	4.26	62.5	30.25	43.86
25	Mawana Sugars	11.6	-1.02	27	10.15	40.55
26	Jeypore Sugar	70	4.01	134.85	64.7	31.74
27	Empee Sugars	7.35	1.1	28.2	6.05	30.85
28	Kesar Enterpris	37.5	0.13	64.5	35.6	25.46
29	JK Sugars	16.63	4.99	22.1	11.2	20.01
30	Sir Shadi Lal	34.05	-2.99	74.4	33.1	17.88
31	KM Sugar Mills	1.91	-5.45	3.89	1.57	17.57
32	Piccadilly Suga	7.04	2.47	13	4.91	16.37
33	Gayatri Sugars	3.43	-4.99	6.9	2.44	14.99
34	Riga Sugar	16.1	-0.92	25.8	13.3	14.8
35	Dhampure Specia	11.55	-5.48	23.4	9.31	8.27
36	DSM Agro Produc	3.81	-4.99	12.87	3.65	5.94
37	Venus Sugar	0.96	-4	2.25	0.75	3.67







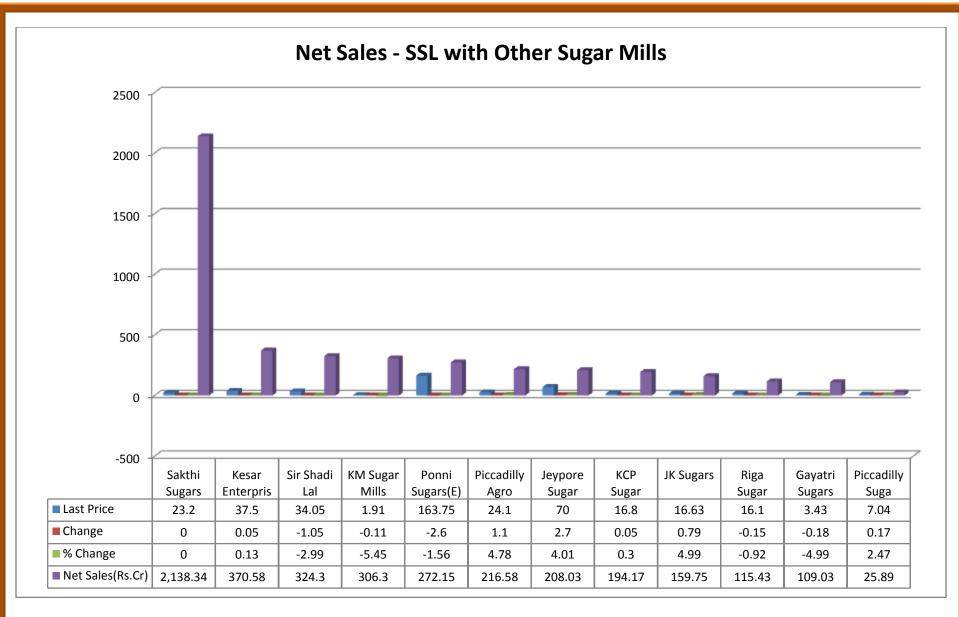


# 2.35 COMPARISON STATEMENT – NET SALES - SSL WITH OTHER SUGAR MILLS:

	Net Sales				18.06.12
S.No	<b>Company Name</b>	Last	Change	%	Net
		Price		Change	Sales(Rs.Cr)
	Sakthi Sugars	23.2	0	0	2,138.34
4	D. C. CHE. I	07.45	0.05	0.04	4 000 40
1	Bajaj Hind	27.15	-0.85	-3.04	4,880.12
2	Balrampur Chini	48.4	-0.25	-0.51	2,925.17
3	Sarasind	850	8.7	1.03	2,352.19
4	Dhampur Sugar	44.6	-0.4	-0.89	2,307.55
5	Triveni Engg	13.73	-0.26	-1.86	1,708.80
6	Mawana Sugars	11.6	-0.12	-1.02	1,603.26
7	EID Parry DCM Shriram Ind	168.95	-1.6	-0.94	1,255.69
<b>8</b> 9		34.9 19.9	-0.15	-0.43 -1	904.01 900.37
10	Oudh Sugar Mill		-0.2 0.1		
11	Dharani Sugars Bannariamman	25		0.4	847.78
12		600 3.06	-2.55 -0.02	-0.42 -0.65	816.26 776.51
13	Rana Sugars Uttam Sugar	21.5	-0.02	-0.65	683.37
14	Dalmia Sugar	12.25	0.24	2.71	665.86
15	Upper Ganges Su	37.95	1.55	4.26	645.14
16	Rajshree Sugars	36.25	-1.1	-2.95	616.45
17	Ugar Sugar Work	11.71	-0.11	-0.93	593.37
18	Dwarikesh Sugar	36.05	-0.11	-1.5	583.79
19	Andhra Sugar	135.25	-3.45	-2.49	500.97
20	Empee Sugars	7.35	0.08	1.1	406.74
21	Kesar Enterpris	37.5	0.05	0.13	370.58
22	Sir Shadi Lal	34.05	-1.05	-2.99	324.3
23	KM Sugar Mills	1.91	-0.11	-5.45	306.3
24	Ponni Sugars(E)	163.75	-2.6	-1.56	272.15
25	Piccadilly Agro	24.1	1.1	4.78	216.58
26	Jeypore Sugar	70	2.7	4.01	208.03
27	KCP Sugar	16.8	0.05	0.3	194.17
28	JK Sugars	16.63	0.79	4.99	159.75
29	Riga Sugar	16.1	-0.15	-0.92	115.43
30	Gayatri Sugars	3.43	-0.18	-4.99	109.03
31	Piccadilly Suga	7.04	0.17	2.47	25.89

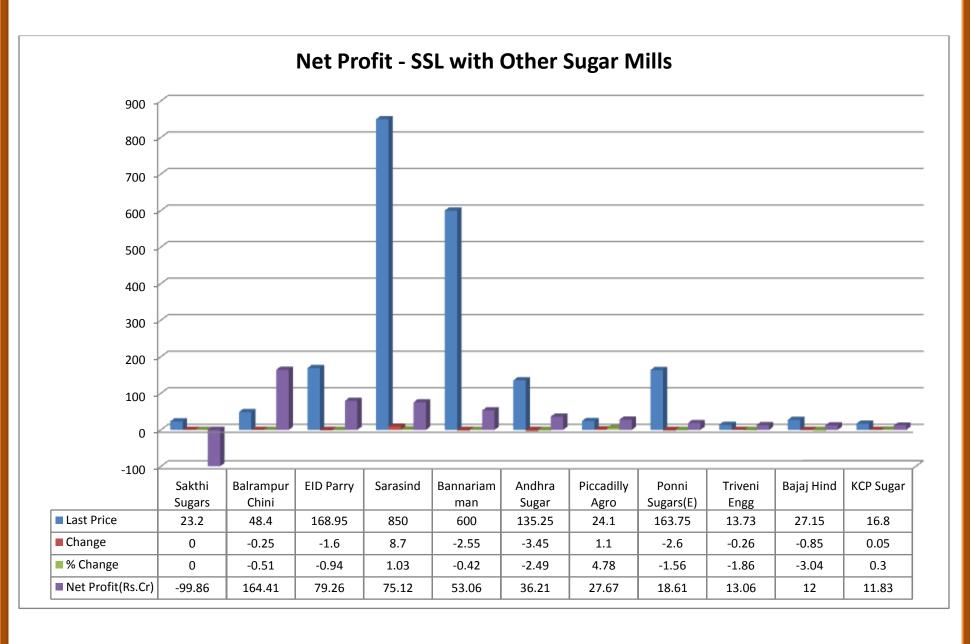


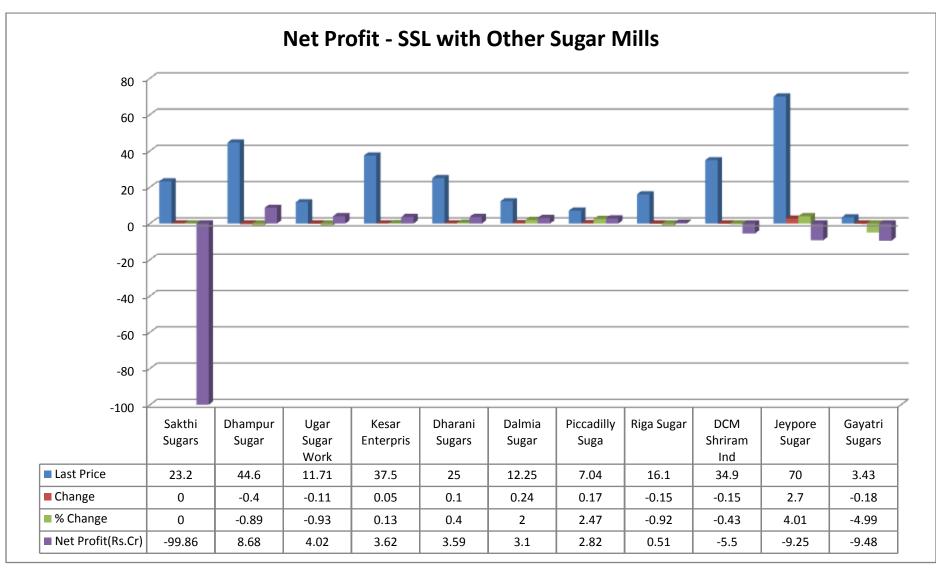


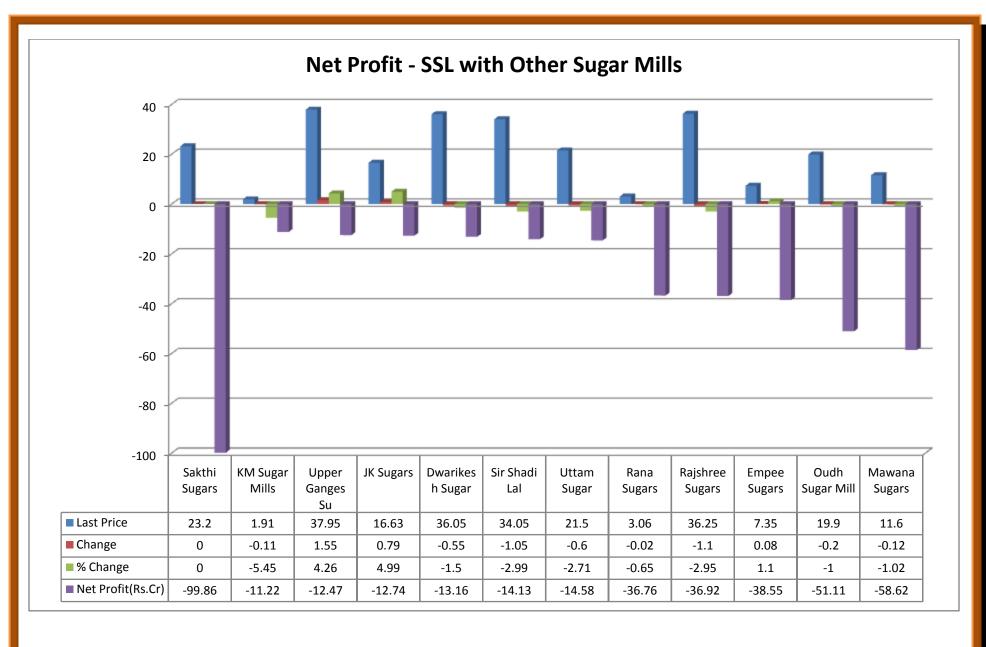


# 2.36 COMPARISON STATEMENT - NET PROFIT - SSL WITH OTHER SUGAR MILLS:

	Net Profit				18.06.12
S.No	Company Name	Last	Change	%	Net
		Price		Change	Profit(Rs.Cr)
	Calabi Comana	00.0	0	0	00.00
	Sakthi Sugars	23.2	0	0	-99.86
1	Balrampur Chini	48.4	-0.25	-0.51	164.41
2	EID Parry	168.95	-1.6	-0.94	79.26
3	Sarasind	850	8.7	1.03	75.12
4	Bannariamman	600	-2.55	-0.42	53.06
5	Andhra Sugar	135.25	-3.45	-2.49	36.21
6	Piccadilly Agro	24.1	1.1	4.78	27.67
7	Ponni Sugars(E)	163.75	-2.6	-1.56	18.61
8	Triveni Engg	13.73	-0.26	-1.86	13.06
9	Bajaj Hind	27.15	-0.85	-3.04	12
10	KCP Sugar	16.8	0.05	0.3	11.83
11	Dhampur Sugar	44.6	-0.4	-0.89	8.68
12	Ugar Sugar Work	11.71	-0.11	-0.93	4.02
13	Kesar Enterpris	37.5	0.05	0.13	3.62
14	Dharani Sugars	25	0.1	0.4	3.59
15	Dalmia Sugar	12.25	0.24	2	3.1
16	Piccadilly Suga	7.04	0.17	2.47	2.82
17	Riga Sugar	16.1	-0.15	-0.92	0.51
18	DCM Shriram Ind	34.9	-0.15	-0.43	-5.5
19	Jeypore Sugar	70	2.7	4.01	-9.25
20	Gayatri Sugars	3.43	-0.18	-4.99	-9.48
21	KM Sugar Mills	1.91	-0.11	-5.45	-11.22
22	Upper Ganges Su	37.95	1.55	4.26	-12.47
23	JK Sugars	16.63	0.79	4.99	-12.74
24	Dwarikesh Sugar	36.05	-0.55	-1.5	-13.16
25	Sir Shadi Lal	34.05	-1.05	-2.99	-14.13
26 27	Uttam Sugar Rana Sugars	21.5 3.06	-0.6 -0.02	-2.71 -0.65	-14.58 -36.76
28	Rajshree Sugars	36.25	-0.02	-2.95	-36.92
29	Empee Sugars	7.35	0.08	1.1	-38.55
30	Oudh Sugar Mill	19.9	-0.2	-1	-51.11
31	Mawana Sugars	11.6	-0.12	-1.02	-58.62
- 01	Wavaria Ougars	11.0	-0.12	-1.02	-30.02

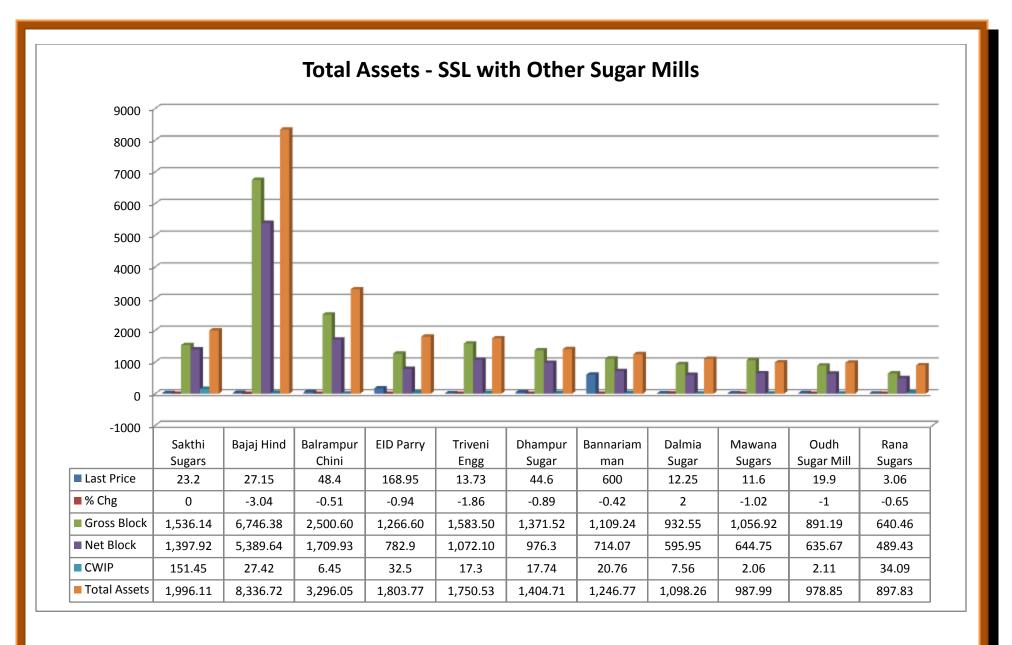


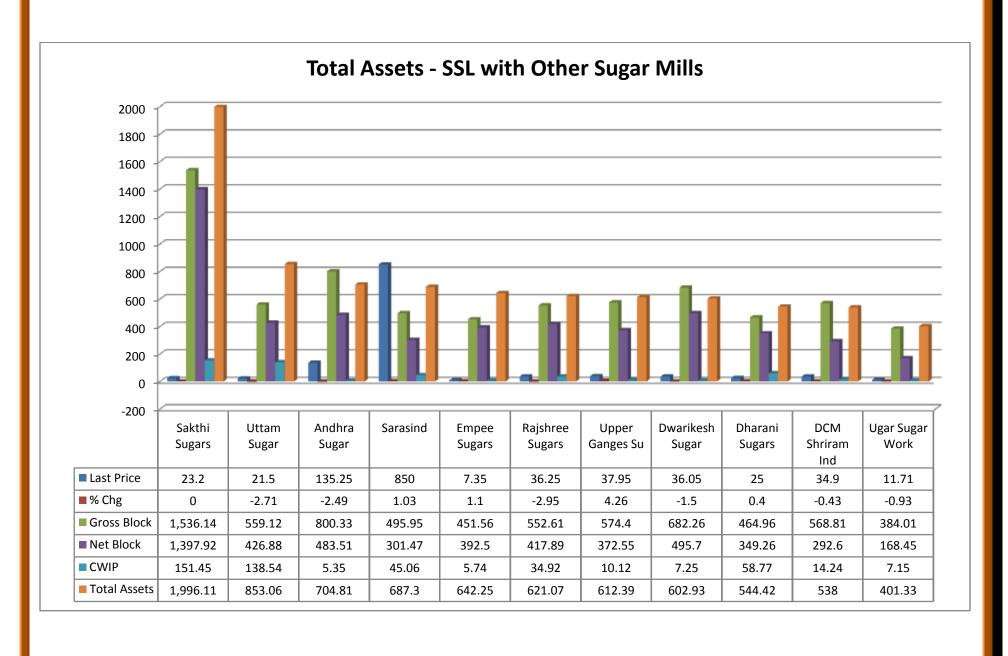


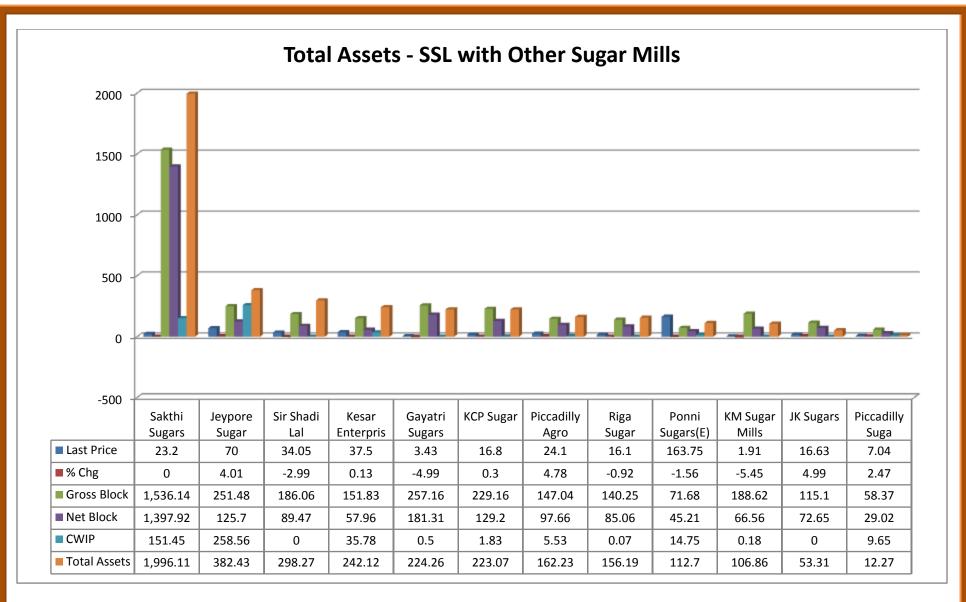


## 2.37 COMPARISON STATEMENT - TOTAL ASSETS - SSL WITH OTHER SUGAR MILLS:

	Total Assets						18.06.12
	<b>Company Name</b>	Last	% Chg	Gross	Net Block	CWIP	Total
		Price		Block			Assets
	0.141.0	00.0		4 500 44	4 007 00	454.45	4 000 44
	Sakthi Sugars	23.2	0	1,536.14	1,397.92	151.45	1,996.11
	Deiei Llind	07.45	2.04	C 74C 00	F 200 C4	07.40	0.000.70
1	Bajaj Hind	27.15	-3.04	6,746.38	5,389.64	27.42	8,336.72
2	Balrampur Chini	48.4	-0.51	2,500.60	1,709.93	6.45	3,296.05
3	EID Parry	168.95	-0.94	1,266.60	782.9	32.5	1,803.77
4	Triveni Engg	13.73	-1.86	1,583.50	1,072.10	17.3	1,750.53
5	Dhampur Sugar	44.6	-0.89	1,371.52	976.3	17.74	1,404.71
7	Bannariamman	600	-0.42	1,109.24	714.07	20.76	1,246.77
	Dalmia Sugar	12.25	1.02	932.55	595.95 644.75	7.56	1,098.26
9	Mawana Sugars	11.6	-1.02 -1	<u> </u>		2.06	987.99
10	Oudh Sugar Mill Rana Sugars	19.9 3.06	-0.65	891.19 640.46	635.67 489.43	34.09	978.85 897.83
11	•	21.5	-0.65	559.12	426.88	138.54	853.06
12	Uttam Sugar Andhra Sugar	135.25	-2.71	800.33	483.51	5.35	704.81
13	Sarasind	850	1.03	495.95	301.47	45.06	687.3
14	Empee Sugars	7.35	1.03	451.56	392.5	5.74	642.25
15	Rajshree Sugars	36.25	-2.95	552.61	417.89	34.92	621.07
16	Upper Ganges Su	37.95	4.26	574.4	372.55	10.12	612.39
17	Dwarikesh Sugar	36.05	-1.5	682.26	495.7	7.25	602.93
18	Dharani Sugars	25	0.4	464.96	349.26	58.77	544.42
19	DCM Shriram Ind	34.9	-0.43	568.81	292.6	14.24	538
20	Ugar Sugar Work	11.71	-0.93	384.01	168.45	7.15	401.33
21	Jeypore Sugar	70	4.01	251.48	125.7	258.56	382.43
22	Sir Shadi Lal	34.05	-2.99	186.06	89.47	0	298.27
23	Kesar Enterpris	37.5	0.13	151.83	57.96	35.78	242.12
24	Gayatri Sugars	3.43	-4.99	257.16	181.31	0.5	224.26
25	KCP Sugar	16.8	0.3	229.16	129.2	1.83	223.07
26	Piccadilly Agro	24.1	4.78	147.04	97.66	5.53	162.23
27	Riga Sugar	16.1	-0.92	140.25	85.06	0.07	156.19
28	Ponni Sugars(E)	163.75	-1.56	71.68	45.21	14.75	112.7
29	KM Sugar Mills	1.91	-5.45	188.62	66.56	0.18	106.86
30	JK Sugars	16.63	4.99	115.1	72.65	0	53.31
31	Piccadilly Suga	7.04	2.47	58.37	29.02	9.65	12.27

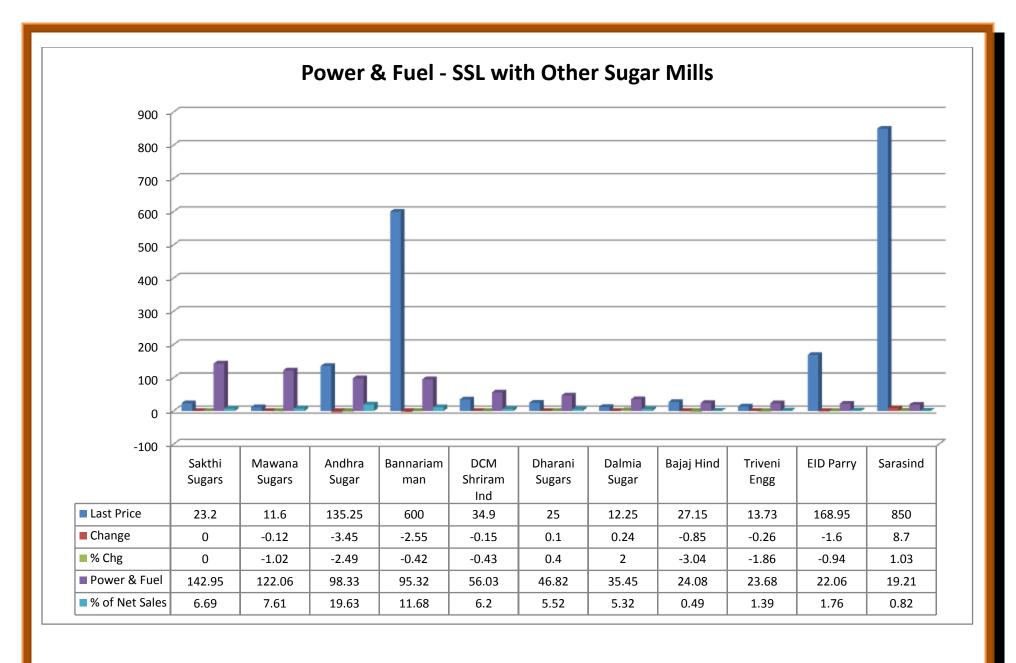


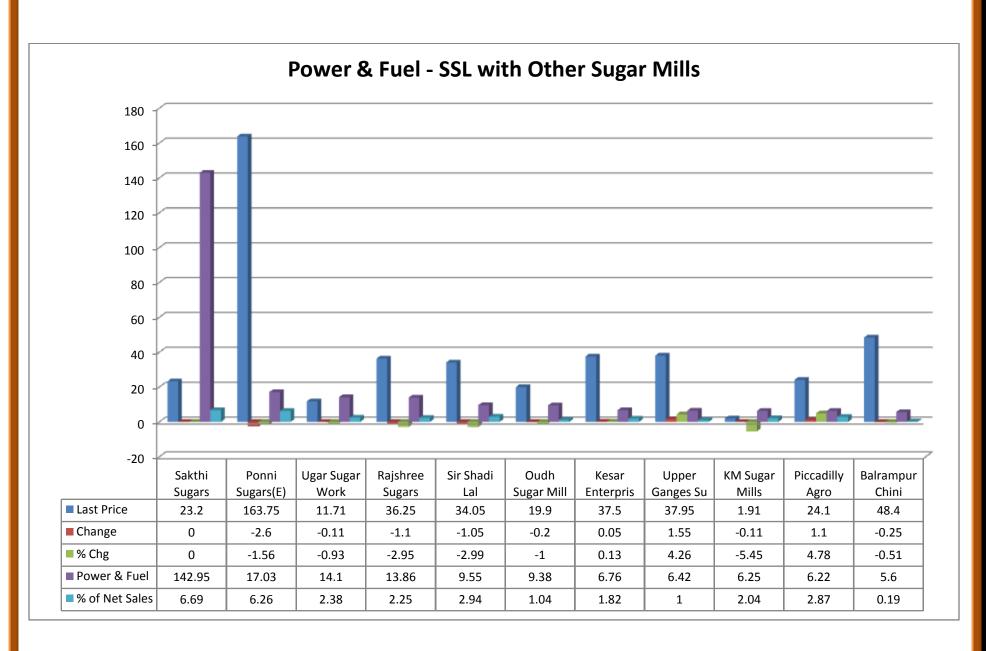


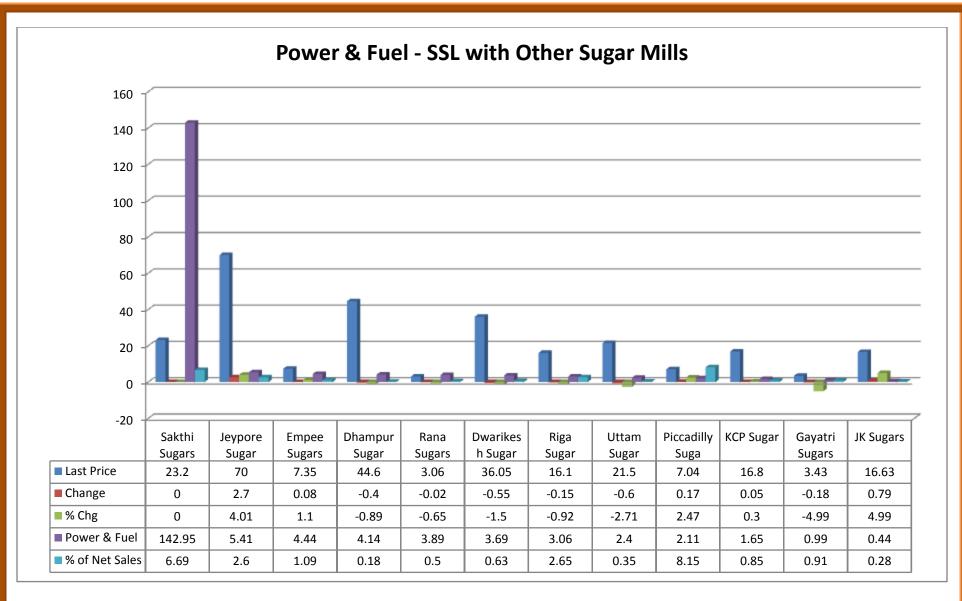


# 2.38 COMPARISON STATEMENT - POWER & FUEL - SSL WITH OTHER SUGAR MILLS:

	Power & Fuel					18.06.12
S.No	Company Name	Last Price	Change	% Chg	Power & Fuel	% of Net Sales
			_			
	Sakthi Sugars	23.2	0	0	142.95	6.69
	M	44.0	0.40	4.00	400.00	7.04
1	Mawana Sugars	11.6	-0.12	-1.02	122.06	7.61
2	Andhra Sugar	135.25	-3.45	-2.49	98.33	19.63
3	Bannariamman	600	-2.55	-0.42	95.32	11.68
4	DCM Shriram Ind	34.9	-0.15	-0.43	56.03	6.2
5	Dharani Sugars	25	0.1	0.4	46.82	5.52
<b>6 7</b>	Dalmia Sugar	12.25 27.15	0.24 -0.85	-3.04	35.45 24.08	5.32 0.49
8	Bajaj Hind	13.73	-0.65	-3.04	23.68	1.39
9	Triveni Engg EID Parry	168.95	-0.26	-0.94	22.06	1.76
10	Sarasind	850	8.7	1.03	19.21	0.82
11	Ponni Sugars(E)	163.75	-2.6	-1.56	17.03	6.26
12	Ugar Sugar Work	11.71	-0.11	-0.93	14.1	2.38
13	Rajshree Sugars	36.25	-1.1	-2.95	13.86	2.25
14	Sir Shadi Lal	34.05	-1.05	-2.99	9.55	2.94
15	Oudh Sugar Mill	19.9	-0.2	-1	9.38	1.04
16	Kesar Enterpris	37.5	0.05	0.13	6.76	1.82
17	Upper Ganges Su	37.95	1.55	4.26	6.42	1
18	KM Sugar Mills	1.91	-0.11	-5.45	6.25	2.04
19	Piccadilly Agro	24.1	1.1	4.78	6.22	2.87
20	Balrampur Chini	48.4	-0.25	-0.51	5.6	0.19
21	Jeypore Sugar	70	2.7	4.01	5.41	2.6
22	Empee Sugars	7.35	0.08	1.1	4.44	1.09
23	Dhampur Sugar	44.6	-0.4	-0.89	4.14	0.18
24	Rana Sugars	3.06	-0.02	-0.65	3.89	0.5
25	Dwarikesh Sugar	36.05	-0.55	-1.5	3.69	0.63
26	Riga Sugar	16.1	-0.15	-0.92	3.06	2.65
27	Uttam Sugar	21.5	-0.6	-2.71	2.4	0.35
28	Piccadilly Suga	7.04	0.17	2.47	2.11	8.15
29	KCP Sugar	16.8	0.05	0.3	1.65	0.85
30	Gayatri Sugars	3.43	-0.18	-4.99	0.99	0.91
31	JK Sugars	16.63	0.79	4.99	0.44	0.28

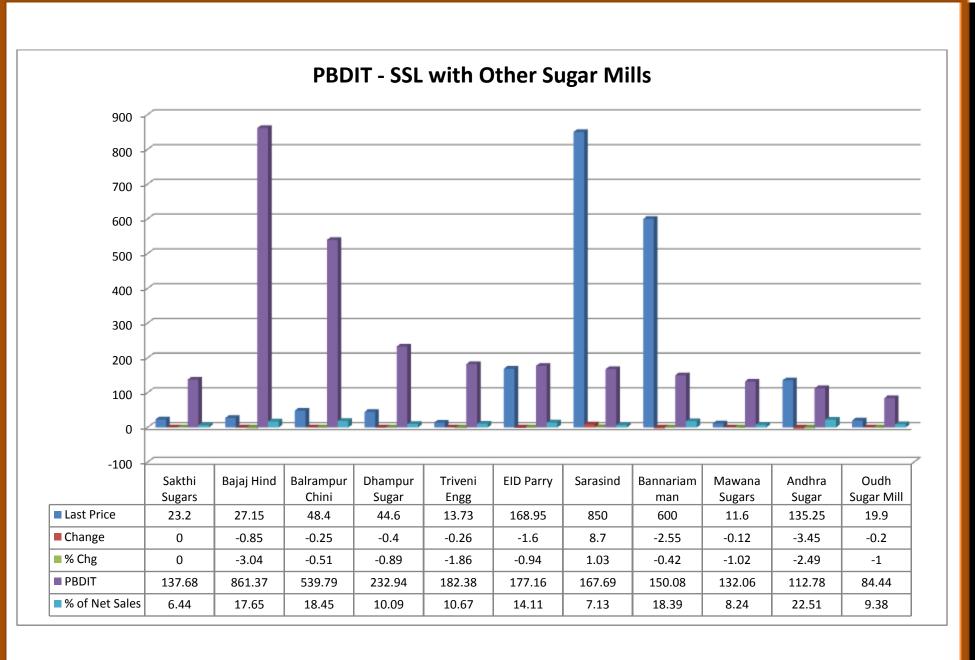


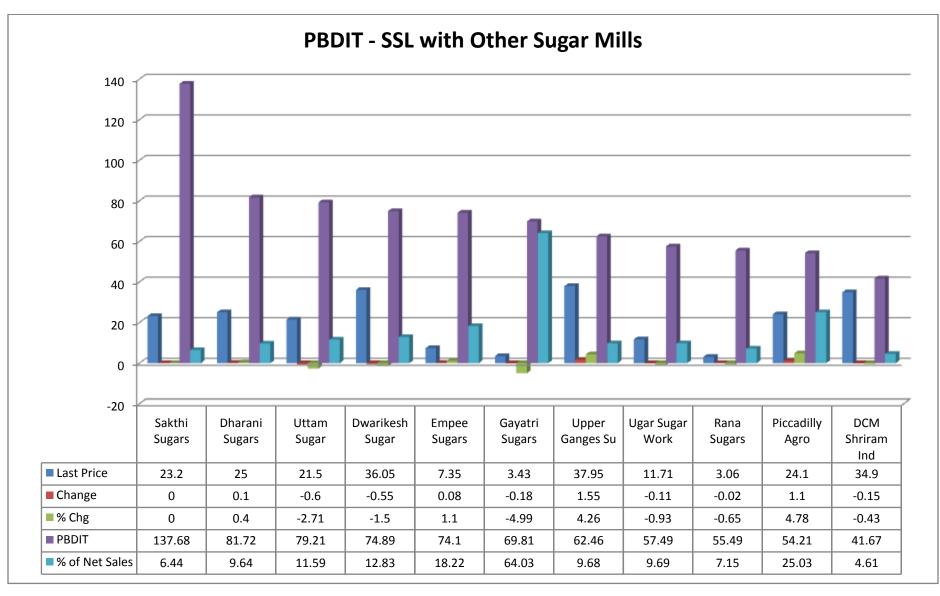


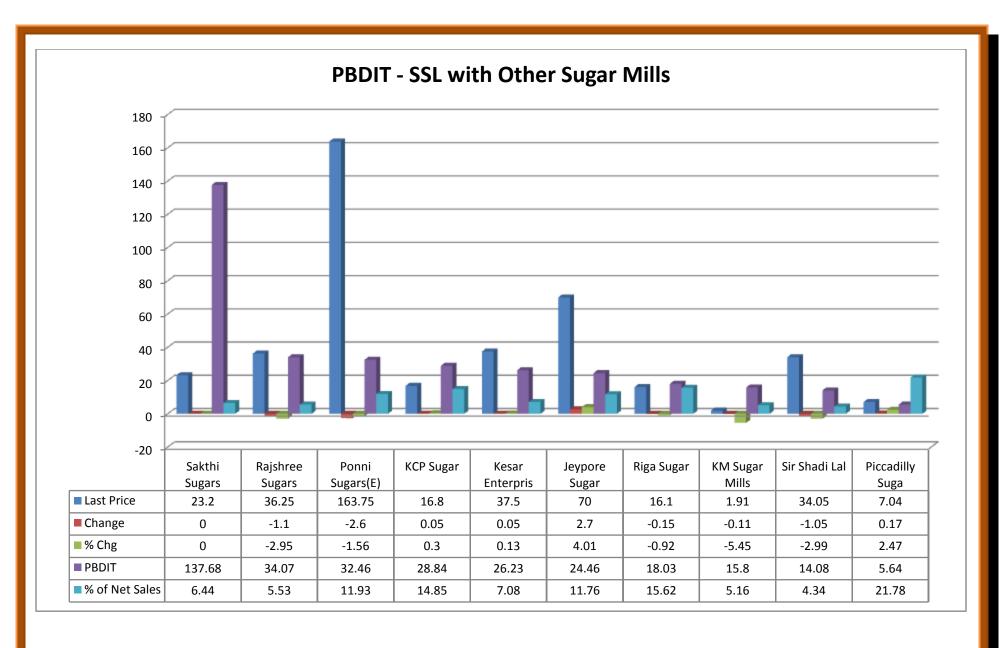


## 2.39 COMPARISON STATEMENT - PBDIT- SSL WITH OTHER SUGAR MILLS:

	PBDIT					18.06.12
S.No	Company Name	Last Price	Change	% Chg	PBDIT	% of Net Sales
8	Sakthi Sugars	23.2	0	0	137.68	6.44
	Cantin Cagaro	20.2			107.00	0.11
1	Bajaj Hind	27.15	-0.85	-3.04	861.37	17.65
2	Balrampur Chini	48.4	-0.25	-0.51	539.79	18.45
3	Dhampur Sugar	44.6	-0.4	-0.89	232.94	10.09
4	Triveni Engg	13.73	-0.26	-1.86	182.38	10.67
5	EID Parry	168.95	-1.6	-0.94	177.16	14.11
6	Sarasind	850	8.7	1.03	167.69	7.13
7	Bannariamman	600	-2.55	-0.42	150.08	18.39
8	Mawana Sugars	11.6	-0.12	-1.02	132.06	8.24
9	Andhra Sugar	135.25	-3.45	-2.49	112.78	22.51
10	Oudh Sugar Mill	19.9	-0.2	-1	84.44	9.38
11	Dharani Sugars	25	0.1	0.4	81.72	9.64
12	Uttam Sugar	21.5	-0.6	-2.71	79.21	11.59
13	Dwarikesh Sugar	36.05	-0.55	-1.5	74.89	12.83
14	Empee Sugars	7.35	0.08	1.1	74.1	18.22
15	Gayatri Sugars	3.43	-0.18	-4.99	69.81	64.03
16	Upper Ganges Su	37.95	1.55	4.26	62.46	9.68
17	Ugar Sugar Work	11.71	-0.11	-0.93	57.49	9.69
18	Rana Sugars	3.06	-0.02	-0.65	55.49	7.15
19	Piccadilly Agro	24.1	1.1	4.78	54.21	25.03
20	DCM Shriram Ind	34.9	-0.15	-0.43	41.67	4.61
21	Rajshree Sugars	36.25	-1.1	-2.95	34.07	5.53
22	Ponni Sugars(E)	163.75	-2.6	-1.56	32.46	11.93
23	KCP Sugar	16.8	0.05	0.3	28.84	14.85
24	Kesar Enterpris	37.5	0.05	0.13	26.23	7.08
25	Jeypore Sugar	70	2.7	4.01	24.46	11.76
26	Riga Sugar	16.1	-0.15	-0.92	18.03	15.62
27	KM Sugar Mills	1.91	-0.11	-5.45	15.8	5.16
28	Sir Shadi Lal	34.05	-1.05	-2.99	14.08	4.34
29	Piccadilly Suga	7.04	0.17	2.47	5.64	21.78



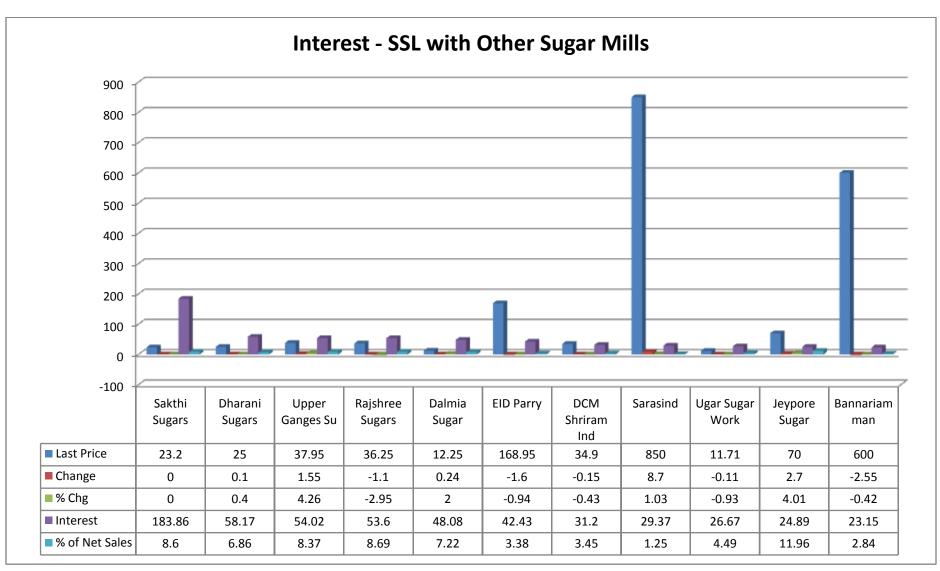


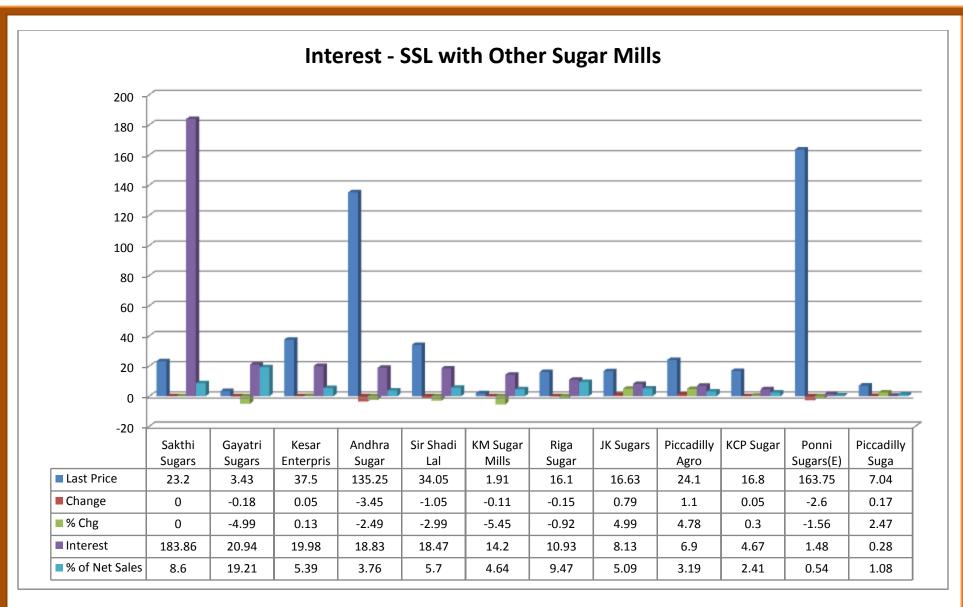


### 2.40 COMPARISON STATEMENT - INTEREST- SSL WITH OTHER SUGAR MILLS:

	Interest					18.06.12
S.No	Company Name	Last Price	Change	% Chg	Interest	% of Net Sales
	Sakthi Sugars	23.2	0	0	183.86	8.6
1	Bajaj Hind	27.15	-0.85	-3.04	515.95	10.57
2	Balrampur Chini	48.4	-0.25	-0.51	148.02	5.06
3	Dhampur Sugar	44.6	-0.4	-0.89	127.24	5.51
4	Oudh Sugar Mill	19.9	-0.2	-1	119.29	13.25
5	Mawana Sugars	11.6	-0.12	-1.02	112.24	7
6	Empee Sugars	7.35	0.08	1.1	96.35	23.69
7	Triveni Engg	13.73	-0.26	-1.86	94.66	5.54
8	Rana Sugars	3.06	-0.02	-0.65	64.23	8.27
9	Dwarikesh Sugar	36.05	-0.55	-1.5	59.78	10.24
10	Uttam Sugar	21.5	-0.6	-2.71	59.01	8.64
11	Dharani Sugars	25	0.1	0.4	58.17	6.86
12	Upper Ganges Su	37.95	1.55	4.26	54.02	8.37
13	Rajshree Sugars	36.25	-1.1	-2.95	53.6	8.69
14	Dalmia Sugar	12.25	0.24	2	48.08	7.22
15	EID Parry	168.95	-1.6	-0.94	42.43	3.38
16	DCM Shriram Ind	34.9	-0.15	-0.43	31.2	3.45
17	Sarasind	850	8.7	1.03	29.37	1.25
18	Ugar Sugar Work	11.71	-0.11	-0.93	26.67	4.49
19	Jeypore Sugar	70	2.7	4.01	24.89	11.96
20	Bannariamman	600	-2.55	-0.42	23.15	2.84
21	Gayatri Sugars	3.43	-0.18	-4.99	20.94	19.21
22	Kesar Enterpris	37.5	0.05	0.13	19.98	5.39
23	Andhra Sugar	135.25	-3.45	-2.49	18.83	3.76
24	Sir Shadi Lal	34.05	-1.05	-2.99	18.47	5.7
25	KM Sugar Mills	1.91	-0.11	-5.45	14.2	4.64
26	Riga Sugar	16.1	-0.15	-0.92	10.93	9.47
27	JK Sugars	16.63	0.79	4.99	8.13	5.09
28	Piccadilly Agro	24.1	1.1	4.78	6.9	3.19
29	KCP Sugar	16.8	0.05	0.3	4.67	2.41
30	Ponni Sugars(E)	163.75	-2.6	-1.56	1.48	0.54
31	Piccadilly Suga	7.04	0.17	2.47	0.28	1.08







### 2.41 COMPARISON STATEMENT - CONTIGENT LIABILITIE- SSL WITH OTHER SUGAR MILLS:

	Contigent					18.06.12
	Liabilities					
S.No	Company	Last Price	Change	% Chg	Cont Liab.	% of Networth
	Sakthi Sugars	23.2	0	0	474.12	67.67
					.=	
1	Triveni Engg	13.73	-0.26	-1.86	153.13	14.84
2	Balrampur Chini	48.4	-0.25	-0.51	134.36	10.42
3	Kesar Enterpris	37.5	0.05	0.13	120.3	354.03
4	Rajshree Sugars	36.25	-1.1	-2.95	112.74	93.04
5	EID Parry	168.95	-1.6	-0.94	100.24	8.71
6	Mawana Sugars	11.6	-0.12	-1.02	87.72	54.85
7	Oudh Sugar Mill	19.9	-0.2	-1	76.47	356.17
8	Ponni Sugars(E)	163.75	-2.6	-1.56	68.62	71.29
9	Uttam Sugar	21.5	-0.6	-2.71	54.72	31.26
10	Dalmia Sugar	12.25	0.24	2	46.51	10.58
11	Bajaj Hind	27.15	-0.85	-3.04	44.63	1.43
12	Dhampur Sugar	44.6	-0.4	-0.89	42.6	8.37
13	Ugar Sugar Work	11.71	-0.11	-0.93	40.69	46.4
14	DCM Shriram Ind	34.9	-0.15	-0.43	36.33	16.11
15	Bannariamman	600	-2.55	-0.42	35.02	4.84
16	Dharani Sugars	25	0.1	0.4	32.74	29.55
17	Sarasind	850	8.7	1.03	32.04	6.65
18	Andhra Sugar	135.25	-3.45	-2.49	29.1	7.34
19	Upper Ganges Su	37.95	1.55	4.26	22.58	26.26
20	Jeypore Sugar	70	2.7	4.01	21.72	33.08
21	JK Sugars	16.63	0.79	4.99	13.37	82.43
22	Sir Shadi Lal	34.05	-1.05	-2.99	12.52	18.1
23	KM Sugar Mills	1.91	-0.11	-5.45	7.93	236.72
24	Dwarikesh Sugar	36.05	-0.55	-1.5	7.2	5.28
25	KCP Sugar	16.8	0.05	0.3	3.1	1.76
26	Piccadilly Suga	7.04	0.17	2.47	2.58	26.41
27	Rana Sugars	3.06	-0.02	-0.65	2.39	0.86
28	Gayatri Sugars	3.43	-0.18	-4.99	0.23	0.89

