THE GODAVARI SUGAR MILLS LIMITED.

REPORT

of the

DIRECTORS

with

STATEMENTS OF ACCOUNTS

For the year ended 31st August 1941.



BOMBAY.

1941.

1941

THE GODAVARI SUGAR MILLS, LTD.

(Incorporated under the Indian Companies Act VII of 1913.)

Board of Directors.

HARGOVINDDAS B. KOTAK, ESQ. (Chairman)
RAO BAHADUR MOTILAL BALMUKUND MUTHA.
NADIRSHAH RUSTAMJI MULLA, ESQ.
RANCHHODDAS SHAMJI KOTAK, ESQ.
SHETH AMRITLAL HARGOVINDDAS (Debenture Director),
SETH TRIBHOVANDAS HARGOVINDDAS, (Debenture Director).
KARAMSHI JETHABHAI SOMAIYA ESQ. (Ex-Officio Director).

Managing Agents.

MESSRS K. J. SOMAIYA & SONS-

Bankers.

THE NATIONAL CITY BANK OF NEW YORK.
THE CENTRAL BANK OF INDIA LTD.
THE BANK OF INDIA LTD.

Selicitors.

MESSRS. MULLA & MULLA.

Auditors.

MESSRS. NANUBHAI & CO.

Registered Office.

Gresham building, Mahatma Gandhi Road, BOMBAY, No. 1.

The Godavari Sugar Mills, Ltd.,

NOTICE is hereby given that the Second Ordinary General Meeting of The Godavari Sugar Mills, Ltd., will be held on Saturday, the 27th December 1941 at 12 noon (S. T.) at the Registered Office of the Company. Gresham Building, Mahatma Gandhi Road, Bombay No. 1, to transact the following business:—

- To adopt the Directors' Report and Audited Statements of Accounts for the period ended 31st August 1941.
- 2. To declare a Dividend,
- To elect a Director in place of Mr. R. S. Kotak, (elected as an additional Director during the year,) who retires in accordance with Article 100, but being eligible, offers himself for re-election.
- To elect Directors in place of Messrs. H. B. Kotak and N. R. Mulla, who retire in accordance with Article 93, but being eligible offer themselves for re-election.
- To appoint Auditors for the current year and to fix their remuneration.
- To transact any other business that may be brought forward with the permission of the Chairman.

The Transfer Books of the Company will be closed from the 20th December 1941 to the 2nd January 1942, both days inclusive.

By order of the Board of Directors, K, J. SOMAIYA & SONS, Managing Agents,

Bombay, 4th December 1941.

N. B.—The Dividend when declared will be made payable at the Registered Office of the Company on and after 2nd February 1942. Dividend Warrants will be posted to those shareholders whose names stand on the Register on the 20th December, 1941.

THE GODAVARI SUGAR MILLS LTD.

DIRECTORS' REPORT, 1941

To,

The Share-holders,

The Godavari Sugar Mills Ltd.

Gentlemen,

Your Directors have pleasure to submit their report and audited statement of accounts for the year ending 31-8-1941.

The working shows a net profit of Rs. 3.37,090-2-6 after providing Rs. 6.33,470-0-7 for Excise Duty, Rs.1,71,951-1-10 for depreciation and Rs,38,134-0-0 for Managing Agents' commission on profits, with the balance of Rs. 9,700-13-6 brought forward from last year's Profit & Loss Account leaves an amount of Rs. 3,46,791-0-0 which your Directors propose to dispose of as follows:—

For Dividend on Ordinary Shar	es			
@ 6% (free of income tax)		•••	Rs.	52,650—0—0
For Dividend on Preference Sh	ares		90	
@ 6% (free of income tax)			2,	14,424-0-0
,, Provision for Taxes			.,	40,000-0-0
" Debenture Redemption Fu	ınd		,,	1,20,000-0-0
" Reserve Fund			,,	1,00,000-0-0
Balance to be Carried Forward	to next	year	**	19,717-0-0
			Rs.	3,46,791-0-0

Owing to abnormal conditions brought about by War, the improvements in the plant and replacement of some Machinery, like the Vacuum Pumps received from Messrs. Skoda Works Ltd., could not be carried out. For the reasons shown above, all the cane produced on your estates could not be crushed and we had to carry over 560–25 acres of cane from the season under report to the current season.

There was also a great deal of trouble experienced in transport of cane from the Right Bank of the Godavari to the Factory which is on the Left Bank, our cane estates being on both the Right and Left sides of the Godavari River. Your Directors intended to construct a Light Railway Track to overcome this trouble, but could not do so, due to War Conditions. It will not be possible to carry out this scheme until nor mal times prevail.

Taking into consideration these factors, your Directors thought it advisable to put another Plant on the Right Bank of the Godavari, just near our Estate. They, therefore, purchased the old working Plant of the Belapur Co.. Ltd., for Rs. 4,55,000/-with the Building and Spares.

The erection of this Plant is now under progress and your Directors hope, it will be ready for crushing in about the month of April, 1942.

Even if this Plant does not crush during this current season, the necessity of starting the season early and its consequences, it is hoped, will be eliminated from the next season 1942–1943.

In order to take advantage of as much yield of our plantation as possible. we started crushing as early as the 15th September 1940. This, however, resulted in somewhat low recovery. The yield of cane was more than last year.

The market during the period under report was low and for a part of this period, the Sugar Factories of Bombay Presidency suffered from the Policy of the Sugar Syndicate of U, P., and Bihar which allowed a rebate on Sugar sold in Bombay Port only.

In view of all these circumstances, the result of the working for the year under report can be called satisfactory, keeping in view the fact that the cost of production went up as a result of rise in value of stores, chemicals etc.

The demand for your sugar was good and it found an easy and ready market without any difficulty.

A portion of the Molasses produced in your Factory has been sold to the Government Distillery, Nasik, and to local buyers.

The growing cane in your estate on 31-8-1941 was acres 3.247.

During the year, Mr. R. S. Kotak was appointed an additional Director. He retires in accordance with Article 100 of the Articles of Association, but being eligible, offers himself for re-election.

Two of your Directors Messrs. H. B. Kotak and N. R. Mulla retire in accordance with Article 93, but being eligible, offer themselves for re-election.

You are requested to appoint auditors for the current year and fix their remuneration.

Yours faithfully,
By Order of the Board of Directors,
H. B. KOTAK,

Chairman.

Bombay, 4th December. 1941.

Provision for Income-Tax and Super-Tax etc. Loan Secured: 700 6% Free of Income Tax, Mortgage Debentures of Rs. 1,000/- each 31,685 7 4 7,31,685 7 4		1		
Authorised & Issued: 10,000 Ordinary Shares of Rs. 100/- each 4,000 6% Redeemable Cumulative Pref. Shares of Rs. 250/- each 10,000 Ordinary Shares of Rs. 100/- each 1202 6% Redeemable Cumulative Pref. Shares of Rs 250/- each 5,100 Ordinary Shares @ Rs. 100/- each 4,900 , , 75/- , , 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 5,100 Ordinary Shares @ Rs. 100/- each 4,900 , , 75/- , , 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each Shares @ Rs. 200/- each 1,400 0 0 0 11,17,900 0 0 0 30,000 0 0 0 0 0 0 0 0 0 0 0 0	CAPITAL & LIABILITIES.	Rs. as. ps.	Rs. as. ps.	
10,000 Ordinary Shares of Rs. 100/- each 4,000 6% Redeemable Cumulative Pref. Shares of Rs. 250/- each 10,000 Ordinary Shares of Rs. 100/- each 1,202 6% Redeemable Cumulative Pref. Shares of Rs 250/- each 5,100 Ordinary Shares @ Rs. 100/- each 4,900, 75/ 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 1,202 6% Redeemable Cumulative Pref. Shares 2,40,400 0 0 11,17,900 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 30,000 0 0 5,50,000 0 0 1,00,000 0 0 1,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 5,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 1,000 0 0 30,000 0 0 5,000 0 0 1,00	CAPITAL:-			
Subscribed:	10,000 Ordinary Shares of Rs. 100/- each	10,00,000 0 0	7.	
10,000 Ordinary Shares of Rs. 100/- each 10,00,000 0 0 0 1,202 6% Redeemable Cumulative Pref. Shares of Rs 250/- each 5,10,000 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 13,00,500 0 0 0 14,000 0 0 3,67,500 0 0 0 1,000 0 0 0 3,67,500 0 0 0 1,000 0 0 1,000 0 0 0 1,000 0 0 0 1,000 0 0 0 1,000 0 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,000 0 0 1,00	Shares of Rs. 200/- each	20,00,000 0 0		
1,202 6% Redeemable Cumulative 16.1	10 000 Ordinary Shares of Rs. 100/- each	.10,00,000 0 0		
5,100 Ordina v Shares @ Rs. 100/- each 4,900 , 75/- ,, 3,67,500 0 0 0 3,67,500 0 0 0 11,17,900 0 0 0 11,000 0 0 0 11,000 0 0 0 11,000 0 0 0	1 200 6% Redeemable Cumulative Tres.	3,00,500 0 0		
1,202 6% Redeemable Cumulative Pref. Shares @ Rs. 200/- each 2,40,400 0 0 1 11,17,900 0 0 1,000 0 0 30,000 0 0 30,000 0 0 0 30,000 0 0 0	5,100 Ordina v Shares @ Rs. 100/- each	3,67,500 0 0	* ** *	
Calls in Advance on Pref. Shares 1,000 0 0 Debenture Redemption Fund Depreciation Fund: As per last Balance Sheet 1,47,331 2 9 Add Provision for this year 1,47,331 2 9 Add Provision for Income-Tax and Super-Tax etc. Loan Secured: 7,00,000 0 0 35,000 0 0 1,47,331 2 9 1,71,951 1 10 35,000 0 0 35,000 0 0 1,00,000 0 0 3,19,282 4 7 35,000 0 0 1,00,000 0 0 3,1685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0685 7 4 1,0885 7 4 1,0885 7 4 1,0885 7 4 <td c<="" td=""><td>1 202 6% Redeemable Cumulative Pref</td><td>2,40,400 0 0</td><td></td></td>	<td>1 202 6% Redeemable Cumulative Pref</td> <td>2,40,400 0 0</td> <td></td>	1 202 6% Redeemable Cumulative Pref	2,40,400 0 0	
Depreciation Fund:	Calls in Advance on Pref. Shares	1.		
As per last Balance Sheet	Depreciation Fund:	1 47 331 2 9		
Provision for Income-Tax and Super-Tax etc. Loan Secured: 700 6% Free of Income Tax, Mortgage Debentures of Rs. 1,000/- each 1 Interest etc. on Debentures Loans Unsecured: Due to Managing Agents (Current Account). Due to others Unclaimed Dividend Deposits: From Selling Agents 25,000 0 0 1,063 6 6	As per last Balance Sheet	1 71 951 1 10	3,19,282 4 7	
7,00,000 0 0 0 31,685 7 4 Loans Unsecured: Due to Managing Agents (Current Account). Due to others	Provision for Income-Tax and Super-Tax etc.	*	35,000 0 0	
Due to Managing Agents (Current Account). 39,031 10 9 Due to others 5,56.140 14 9 Unclaimed Dividend Deposits: 25,000 0 0 From Selling Agents 1,063 6 6	700 6% Free of Income Tax, Mortgag Debentures of Rs. 1,000/- each	31 685 7 4	7,31,685 7 4	
From Selling Agents 25,000 6 6 26,063 6 6	Due to Managing Agents (Current Accound Due to others	5,56.140 14 9	3,75,.7-	
1)	From Selling Agents	1,063 6 6	26,063 6 6	
Carried Forward 28,56,255 11 11	Carried Forward		28,56,255 11 11	

31st August, 1941.

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PROPERTY & ASSETS.	Rs. as. ps.	Rs. as. ps.
FIXED CAPITAL EXPENDITURE:-		
Freehold land at cost:	18	* * 2
As per last Balance Sheet Addition during the year	25,931 12 6 3,820 4 9	
Add Land for G. R. B. Factory under construction	29,752 1 3 13,689 12 3	43,441 13 6
Buildings at cost:		
As per last Balance Sheet Addition during the year	2,74,587 0 3 34,468 13 3 3,09,055 13 6	24
Add Buildings in progress at G.R. B. Factory under construction	4,475 15 0	3,13,531 12 6
Temporary huts at cost:		
At the factory as per last Balance Sheet Addition during the year	73,505 13 3 21,464 8 3 94,970 5 6	2
Add Temporary huts at G. R. B. Factory under construction	16 219 14 6 1,11,190 4 0	e 4
At the Farms as per last Balance Sheet 51,257 1 0 Addition during the year 10,004 13 9	61,261 14 9	1,72,452 2 9
Plant and Machinery at cost:	- 01,201 11 5	1,72,122
General – as per last Balance Sheet 7.14,792 12 4		- A6
Addition during the year 94,823 8 9 8,09,616 5 1 Add Machinery (includ-	1.	* (
ing erection charges) at G. R. B. Factory under construction etc. 4,91,815 8 9	13,01,431 13 10	
Electric—As per last Balance Sheet 2,39,317 0 0		
Addition during the year 4,231 14 6	2,43,548 14 6	*
Carried Forward	15,44,980 12 4	5,29,425 12 9
	·	

	Rs.	as. ps.		as. ps.
Brought Over .			28,56,255	11 11
Liabilities :		68		::: :::
For Goods Supplied	4,09,612	2 10		
101 1 177	42,344	15 10		ie.
Calif. Calif. Calif.	2,62,170	9 5	* 4.1	
	The same of the sa	15 6	7,17,106	11 7
Profit and Loss Account:				
	1.15.440	10 6		
Balance as per last Balance Sheet	1,15,449	15 0		100
Less Appropriations as per Account	nt 1,05,749	0 0		
	9,700			
Add Profit as per Profit and Loss accou- for this year subject to provision for	or		3,46,791	0 0
Incometax and Supertax etc	3,37,090	2 6	3,40,791	0.0
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			20.00.15	2 7 4
Carried Forward	•••		39,20,15	3 7 6

31st August, 1941.

	-		
	Brought Over	Rs. as. ps 15,44,980 12 4	# 00 to=
Plant & Machinery (contd.)		15,44,980 12 4	5,29,425 12 9
Agricultural—			=
As per last Balance Sheet Addition during the year	94,899 9 3 27,106 1 0		1
Electric Installations and Fittings As per last Balance Sheet Addition during the year		9,033 14 6	16,66,986 6 7
Furniture at cost:		6,310 5 0	15,344 3 6
As per last Balance Sheet Addition during the year Add Furniture at G.R.R.	 Factory under	9,882 8 6 3,632 9 9 13,515 2 3	* .
Construction		84 8 0	13,599 10 3
Weigh Bridges at cost:			
As per last Balance Sheet Addition during the year		10,294 0 9 1.956 2 9	12,250 3 6
Motor Cars and Lorries, etc. at cos As per last Balance Sheet Less amount realised and amount Written	16,029 15 9		12,250 3 6
off	4,492 14 0	11,537 1 9	
Addition during the year .		3,158 15 0	
Add Bicycles at G. R. B. Fa	ctory	14,696 0 9 445 0 0	15,141 0 9
As per last Balance Sheet . Addition during the year Laboratory Apparatus at cost:		7,248 12 6 20,030 8 6	27.279 5 0
As per last Balance Sheet Addition during the year	:	5,293 9 0 2,469 9 6	7.763 2 6
Carrie	ed Forward	22	2,87,789 12 10

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		Bı	rough	t Ove	r	R	S.	as. ps	39	Rs. ,20,153	as. 7	ps. 6	
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31st August, 1941. (Contd.)

	140	Rs.	as. p	s. Rs.		
Brought Over			as. į	22,87,789	as.	
Roads and Drainages at cost:					-	
As per last Balance Sheet		12,453	2 (38	
Addition during the year		11,231		23,684	0	_
Tools and Impliments at cost:	-	11,051	,	25,004	9	0
As per last Balance Sheet		7.532	0 (
Addition during the year		2,643	8 0			
	-	10,175	8 3		30	
Add Tools and Impliments at G. R. B. F. tory under construction	ac-		-			
Live-Stock at cost:		1,312	8 0	11,488	0	3
As per last Balance Sheet		10.000				
Less Written off		19,366	-	1		
,	-	2,100	$\frac{0}{15} \frac{0}{9}$	-	20	
Addition during the year		9,602 1	(A) 11 15 15 15 15 15 15 15 15 15 15 15 15	1.		
	_	26,869 1				
Add Live-Stock at G. R. B. Factory und	der					66
Dead Stock at cost :	-	175	0 0	27,044 1	4 (0
As per last Balance Sheet	-	- 0-				
Additions during the year		The state of the s	2 9			21
Note that the second se		5,793	8 3			
Add Dead Stock at G, R. B. Factory und	er					
Library at cost:	_	1,406 1	1 9	13,174	6 9)
As per last Balance Sheet						
Addition during the year		207 1	_	4		
Medical Instruments at cost:	": -	416	9 0	624	6	
As per last Balance Sheet			,			2
tores on hand at cost as on 31_8_41 as no		2		59 15	0	
Trivelitories valued and certified best	er	W 92	-1	×		
Managing Agents	4	1,08,246 6	0		32	
Add Stores in Trrnsit		4,384 3	9	4,12,630 9	9	
•			1			
Carried Forward	1	120	-	00	_	93
				27,76,496 8	7	

		600	-					
*	g Q	Е	Brought	Over	Rs.	· as. p	Rs. 39,20,15	as. ps. 53 7 6
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		s: *1 .					- 1 ⁻²	ersk.
		Carried	l Forwa	rd			39,20,153	7 6

31st August, 1941. (Contd.)

					Rs.	as.	ps.	Rs.	as.	ps.
	#	Brou	ght Ov	er				27,76,496	8	7
*P	reliminary Expenses		•••		9,250	12	9			
	Less 1/4th written off		•••		2,312	12	9	6,938	0	0
*B	rokerage on Shares	,	***		964	0	0			
·	Less 1/4th written off		•••		241	0	0	723	0	0
*C	ost on the Issue of the Deben	tures .	•••		14,256	0	0			•
	Less 1/4th written off				3,564	0	0	10,692	0	0
S	tock-in-trade on 31-8-41 as valued and certified Agents		larket e Man 				ŭ.	87,334	9	3
C	ane-Crop-in progress:									
	Including expenses of of land, Irrigation, etc.	Tillage,	Prepar	ration	,			8,95,223	5	0
A	Advances :									
	For Expenses				2,309	14	0	9	**	
	For Materials (Inclusive dispute)	ve of	Rs. 3,0	000 in	20,966	2	9			8
	To Contractors				5,879	2	9			
8	To Lessors		•••	•••	43,363	4	4	6		
	To Employees				2,180	15	0	74,699	6	10
D	Deposits :		9					81 181		
	With Irrigation Department panies and others		ilway	Com-	=	lú.	,	21,290	0	0
S	undry Debtors: considered							12,358	4	9
				*				12,550	ŝ	
	e s	4						63	2	
8				9	*		Е	E.		
	~	Carried	Forwa	rd	(*)	10.		38,85,755	2	5

^{*} As the future will derive benefit.

Balance Sheet as at

	Brought (Over	Rs.	as. ps.	Rs. 39,20,153	as. ps. 7 6
er e	N.	*				
*		-		.*		r .
Note: Contingent in respect of	Liability of Rs. f Machinery.	40,000	,			
*	a a	8.	E			
		-	,		10	7 6

We have audited the Balance Sheet of the Godavari Sugar Mills Ltd., as at 31-8-41 and also the foregoing Profit & Loss Account of the Company for the year ended upon that date and report that;—

- (a) We have obtained all the information and explanations, we have required,
 - (b) In our opinion the foregoing Balance Sheet and Profit & Loss Account are drawn up in conformity with the law.
 - (c) Such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information & explanations given to us and as shown by the Books of the Company, and
 - (d) In our opinion, the Books of Accounts have been kept by the Company as required by Section 130 of the Indian Companies Act,
 - (e) The Allocation of the expenditure to the capital construction, as certified by the Managing Agents has been accepted.

NANUBHAI & Co.

Registered Accountants.

Auditors.

Bombay ,4th December 1941.

31st August, 1941. (Contd.)

				Rs.	as, p		as. ps
		Brought Ov	/er		020	38,85,755	2 5
Cash and	Bank Balances:	9 9					
In Cur	rent Accounts w	rith Banks		17,244	0 1		
In han	d at Bombay and	d Factory Office	rs	17,154	5 0	34,398	5 1
~	*	30 E	-	7//			
		•	1				
					20		
					38		
		- *	- 1				
			J#1				
		Total F	Rs			39,20,153	7 6

The above Balance Sheet, to the best of our belief, contains a true account of the Capital and Liabilities and of the Property & Assets of the Company.

K. J. SOMAIYA & SONS.

Managing Agents.

H. B. KOTAK
M. B. MUTHA
N. R. MULLA
R. S. KOTAK
AMRITLAL HARGOVINDDAS
K. J. SOMAIYA

Chairman,
Directors.

Profit and Loss Appropriation Account

o Appropriations as follows:—	Rs.	as. ps.	Rs.	as.	ps.
o rippi opriations as rollows.		- 1	59%		
1st Dividend on Pref. Shares	14,424	0 0			
,, ., Ordy. Shares	26,325	0 0			
Provision for Income-Tax & Super-Tax etc	35,000	0 0			
Provision for redemption of Debentures	30,000	0 0	1,05,749	0	0
Balance carried to Balance Sheet	9		9,700	13	6
	Tota	al Rs.	1,15,449	13	6

*	Rs. as. ps	Rs.	as. ps.
To Opening Stock:-			
Sugar & Molasses		7,604	8 0
Sugar Cane:-		,	
Balance of Sugar Cane Plantation expenses as per last Balance Sheet	9,46,765 7 10		
Add Amount spent during the year on plantation & purchase of Cane	8,22,833 15 5 17,69,599 7 3	Text	
Less Crop-in-Progress carried to next year as shown in the Balance Sheet	8,95,223 5 0	8,74,376	2 3
Manufacturing expenses:—	,		
Including Stores, Chemicals, Fuel and Oil, etc.	× .	3,68,614	12 11
Salaries and wages	7.7	2,54,023	7 4
Excise duty		6,33,470	0 7
nterest:-			
On Debentures & other Loans	83,844 6 8		
On Managing Agents' current A/c	2,113 14 9	85,958	5 5
Commission on sugar sales		- 19,290	15 0
Carried over	ar W	22,43,338	3 6

for the Period ended 31st August 1940,

ACCUMANTS OF THE PARTY OF THE P	THE RESERVE AND ADDRESS OF THE PERSON NAMED IN	THE RESERVE OF THE PERSON NAMED IN	CONTRACTOR SPECIAL PROPERTY.	THE RESIDENCE IN COLUMN 2 IS NOT THE RESIDENCE IN COLUMN 2 IN COLU		
				Rs. as. ps	Rs.	as. p
By Balance	•••				1,15,449	13
				10		
*			1	Total Rs.	1,15,449	13 (
1.7.21 . 4	BANKS AND THE		20.00			
nded 31st August 1941.		-				
				Rs. as. ps.	Rs.	as. p
By Sugar sales	•••				27,56,529	1 3
Molasses sale & other receip	ts.				15,325	15 6
nterest from Lessors	•••	•••	•••		3.742	3 10
Stock on hand as on 31-8-41					19	
Sugar	•••			61,084 9 3	1	
Molasses	•••			26,250 0 0	87,334	9 3
9						
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180				N-2.		
* Tale 18				-		
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	C	. 1	ľ	Rs.	28,62,931	10.10
Carried over			D	78 67 (121	12 1/1	

Profit and Loss Account for the year

General expenses:— Including Advertisement, Postage, Printing and Stationery, Motor Car and Travelling expenses, Rent & Taxes, Insurance, Repairs, Medical expesses etc	D 1.6	Rs.	as. ps.	500000000000000000000000000000000000000		ps.
Including Advertisement, Postage, Printing and Stationery, Motor Car and Travelling expenses, Rent & Taxes, Insurance, Repairs, Medical expesse etc	Brought forward			22,45,558)	6
and Stationery, Motor Car and Travelling expenses, Rent & Taxes, Insurance, Repairs, Medical expesses etc	General expenses:—	2				
Medical expesses etc. 48,935 15 3 Directors' Fees 960 ,0 0 Auditors' Fees 650 0 0 Loss on Motor Car and lorry written off 277 10 0 Live stock written off 2,100 0 0 Depreciation 1,71,951 1 10 Charity 1,377 0 0 Brokerage on Shares ½ written off 241 0 0 Debenture expenses 7, 7, 8 Preliminary expenses 7, 7, 8 Managing Agent's Remuneration 12,000 0 0 Result of the provision on net profit 38.134 0 0 Balance being net Profit carried to Balance Sheet subject to provision for Income Tax and Super Tax etc. 3,37,090 2 6	and Stationery, Motor Car and Travelling				8 0	
Auditors' Fees	expenses, Rent & Taxes, Insurance, Repairs, Medical expesses etc	1		48,935	15	3
Loss on Motor Car and lorry written off Live stock written off	Directors' Fees			960	.0	0
Live stock written off	Auditors' Fees			650	0	0
Live stock written off	Loss on Motor Car and lorry written off			277	10	0
Depreciation				2,100	0	0
Charity 1,377 0 0 Brokerage on Shares ½ written off 241 0 0 Debenture expenses 3,564 0 0 Preliminary expenses 12,000 0 0 2,312 12 9 Managing Agent's Remuneration 38,134 0 0	CONTROL DESCRIPTION OF THE PROPERTY OF THE PRO			1,71,951	1	10
Brokerage on Shares ½ written off 241 0 0 0 3,564 0 0 2,312 12 9 Preliminary expenses 12,000 0 0 0 2,312 12 9 Managing Agent's Remuneration 38,134 0 0				1,377	0	0
Debenture expenses ,, ,, ,	I DESCRIPTION OF THE PROPERTY		11	241	0	0
Preliminary expenses ,, ,, , Managing Agent's Remuneration ,, Commission on net profit Balance being net Profit carried to Balance Sheet subject to provision for Income Tax and Super Tax etc 3,37,090 2 6				13,564	0	0
Managing Agent's Remuneration 12,000 0 0 38,134 0 0 50,134 0 0 Balance being net Profit carried to Balance Sheet subject to provision for Income Tax and Super Tax etc 3,37,090 2 6				0		9
mand Super Tax etc 38,134 0 0 -50,134 0 0 38,134 0 0 -50,134 0 0 38,134 0 0 -50,134 0 0 38,134 0 0 -50,134 0 0 38,134 0 0 -50,134 0 0		12.000	0 0			6
Sheet subject to provision for Income Tax and Super Tax etc 3,37,090 2 6		일본 10개 프로 바이지?		- 50,134	0	0
Total Re 28 62 931 13 10	Sheet subject to provision for Income Tax	2 E 0	85	3,37,090	2	6
20.02,751 15 10	Total Rs	*		28.62,931	13	10

NANUBHAI & CO.

Registered Accountants
Auditors.

Bombay, 4th December 1941.

ended 31st August 1941.

8	Brought forward	Rs. as. ps.	Rs. as ps. 28,62,931 13 10
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		2 1 E	w" .
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(1) * *** ***	Total Rs	и	28,62,931 13 10

K. J. SOMAIYA & SONS.

Managing Agents.

H. B. KOTAK

Chairman.

M. B. MUTHA

N. R. MULLA

R. S. KOTAK

AMRITLAL HARGOVINDDAS K. J. SOMAIYA

Directors.