

THE  
GODAVARI SUGAR MILLS,  
LIMITED.

---

REPORT  
OF THE  
DIRECTORS  
WITH  
STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY, 1950

---

BOMBAY  
1950

1950.

# The Godavari Sugar Mills, Limited

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

---

## *Board of Directors.*

Nadirshah Rustomji Mulla Esq. (*Chairman*)  
Dewan Bahadur Motilal Balmukund Mutha  
Seth Ranchhoddas Shamji Kotak  
Seth Amritlal Hargovandas  
Seth Karamshi Jethabhai Somaiya (*Ex-Officio Director.*)  
Seth Shantilal Karamshi Somaiya

---

## *Managing Agents.*

Messrs. K. J. Somaiya & Sons, Ltd.

---

## *Bankers.*

The Central Bank of India, Ltd., Bombay.  
The Bank of India, Ltd., Bombay.  
The Bombay Provincial Co-operative Bank Ltd., Bombay.  
The Bombay Provincial Co-operative Bank Ltd.,  
Belapur Road, Dist Ahmednagar.

---

## *Solicitors.*

Messrs. Mulla & Mulla.

---

## *Auditors*

Messrs. Nanubhai & Co.

---

## *Registered Office.*

Fazalbhoy Building, Mahatma Gandhi Road,  
Fort, BOMBAY, No. 1.

# The Godavari Sugar Mills, Limited.

BOMBAY.

Notice is hereby given that the 11th ORDINARY GENERAL MEETING of the Godavari Sugar Mills, Ltd., will be held on Saturday the 30th December 1950 at 3 P. M. at the Registered Office of the Company, Fazalbhoy Building, Mahatma Gandhi Road, Fort, Bombay, to transact the following business :

- 1 To adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st May 1950.
- 2 To declare dividend.
- 3 To elect Directors in place of Seth Amritlal Hargovandas and Dewan Bahadur Motilal Balmukund Mutha who retire in accordance with Article 93.
- 4 To appoint Auditors for the current year and fix their remuneration.
- 5 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 21st December 1950 to 4th January 1951, (both days inclusive.)

Bombay 12-12-1950.

By order of the Board of Directors,  
**K. J. SOMAIYA & SONS LTD.**

*Managing Agents.*

**K. J. SOMAIYA,**  
*Director.*

---

N. B.—The dividend when declared will be made payable at the Registered Office of the Company on and after the 16th January 1951. Dividend Warrants will be posted to those shareholders whose names stand on the Company's Register on the 21st December 1950.



# THE GODAVARI SUGAR MILLS, LTD. BOMBAY.

## DIRECTORS' REPORT

To,

The Shareholders,

The Godavari Sugar Mills, Ltd.

Gentleman,

Your Directors have great pleasure in placing in your hands their Report and Audited Accounts for the year ended 31st May 1950. The accounts show a net profit of Rs. 10,65,058-10-4 after charging Rs. 7,86,143-14-7 for depreciation and providing Rs. 8,00,000 for taxation, which together with the balance of Rs. 6,55,237-6-10 brought forward from the last year, amounts to Rs. 16,80,296-1-2 after the adjustment of Rs. 40,000/- paid as the Interim & Final Dividend on the First Preference Shares, which your Directors propose to appropriate as follows:

### Distribution :-

1. Dividend of Rs. 50/- per share on Ordinary Shares free of Income-tax	Rs. 5,00,000 0 0
2. Dividend on 2nd-Preference Shares at the rate of $5\frac{1}{2}\%$ free of Income-tax	" 1,01,802 6 0
3. Reserve Fund	" 5,00,000 0 0
4. Provision for Housing	" 1,00,000 0 0
Carried Forward	" 4,78,493 11 2
	<hr/>
	Total Rs. 16,80,296 1 2

You are requested to confirm the same.

Your Directors are glad to inform you that last year they got highest recoveries in both the factories since their inception.

Thanks to the slight relaxations in the Grow More Food Campaign, cane crop was better than last three seasons, as was expressed in our last report. Cane crop available for the crushing season 1950-51 is 2914-14- acres. So far cane crop for season 1951-52 appears good.

Both the Factories worked satisfactorily for the year. The electrification scheme at Lakshmiwadi is not yet completed due to lack of some essential machinery, but it is hoped that before the end of January the scheme will be in operation. It is also hoped that the overall economy will improve thereby.

The work of assisted siding at Sakarwadi has been taken in hand, and it is expected that the work will be soon over.

As anticipated, during the year practically no outside cane was available due to the prevailing high rates of Gur. This year due to the revised policy of the Central Government on Sugar and Gur, your Directors hope to get some cane from outsiders if the control is effectively exercised.

As regards distillery, the Government want to discriminate between the distilleries and intend to impose impracticable terms. Hence, though the distillery is practically complete, it has not been found advisable to work it.

Your Directors are pleased to inform you that 1st preference shares were redeemed during the year.

The cost of sugarcane is growing to be a serious problem. Due to partial control over oil cake prices of manures and fertilisers have soared very high.

The Managing Agents, M/s. K. J. Somaiya & Sons, resigned on 21st September 1950, and in their place K. J. Somaiya & Sons, Ltd., have been appointed.

Two of your Directors Seth Amritlal Hargovandas and Dewan Bahadur Motilal Balmukund Mutha retire by rotation in accordance with Article 93 of the Articles of Association, 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

**N. R. MULLA,**  
Chairman.

*Bombay 12th December 1950.*

---

---

## STATEMENTS OF ACCOUNTS

---

---

## The Godavari Sug

## Balance Sheet as

CAPITAL & LIABILITIES	Rs.	as.	ps.	Rs.	as.
Capital :-					
Authorised :-					
10,000 Ordinary Shares of Rs. 100/- each	10,00,000	0	0		
4,000 6 % Free of Income Tax					
Redeemable Cumulative 1st Preference Shares of Rs. 250/- each liable to be redeemed at premium of Rs. 25/- per share at the option of the Company but not otherwise after expiry of the period of 5 years from the date of allotment and after giving 6 months' notice of the intention to so redeem the same ...	10,00,000	0	0		
20,000 5½% Free of Income Tax Redeemable Cumulative 2nd Preference Shares of Rs. 100/- each liable to be redeemed at the option of the Co., at any time and from time to time after 1st October 1952, after giving 3 months notice of the intention to so redeem the same	20,00,000	0	0	40,00,000	0
ISSUED CAPITAL :-					
10,000 Ordinary Shares at the rate of Rs. 100/- each ...	10,00,000	0	0		
4,000 6% Free of Income Tax Redeemable Cumulative 1st Preference Shares of Rs. 250/- each.					
Carried over ...	10,00,000	0	0		
				← 20,00,000	0



# Mills, Ltd., Bombay.

at May, 1950.

PROPERTIES & ASSETS		Rs.	as.	ps.	Rs.	as.	ps.
FIXED CAPITAL EXPENDITURE:—							
FREEHOLD LAND:—							
Cost upto 31-5-49	..	2,20,254	4	9			
Additions Since	...	4,8701	8	0			
Less: Sale proceeds in previous years	...	2,68,955	12	9			
subject to adjustment of gain or loss	...	3,960	0	0	2,64,995	12	9
BUILDINGS:—							
Cost upto 31-5-49	...	10,94,032	15	0			
Additions since	...	1,83,929	2	6			
Less depreciation upto 31-5-49	2,71,359-15-5	12,77,962	1	6			
„ „ this year 68,272-7-10		3,39,632	7	3	9,38,329	10	3
TEMPORARY QUARTERS:—							
Cost upto 31-5-49	...	2,14,312	0	8			
Less insurance claim received	...	1,800	0	0			
Less depreciation upto 31-5-49	1,32,538-12-1	2,12,512	0	8			
„ „ this year 6.131-12-6		1,38,670	8	7	73,841	8	1
TEMPORARY QUARTERS AT FARMS:—							
Cost upto 31-5-49	...	99,658	1	1			
Less depreciation upto 31-5-49	62,558-12-5	65,341	3	8			
„ „ this year 2782-7-3					34,316	13	5
Carried forward					13,11,483	12	6



## The Godavri Sug Lills

Balance Sheet as at :

	Rs.	as.	ps.	Rs.	as.
Brought forward...	20,00,000	0	0		
20,000 5½% Free of Income Tax Redeemable. Cumulative 2nd Preference Shares of Rs. 100/- each. ...	20,00,000	0	0	40,00,000	0
SUBSCRIBED & PAID UP CAPITAL :-					
10,000 Ordinary Shares of Rs. 100/- each fully paid up. ...	10,00,000	0	0		
4000 6% Free of Income Tax Redeemable Cumulative 1st Preference Shares of Rs. 250/- each fully paid up. ...	10,00,000	0	0		
18,509½ 5½% Free of Income Tax Redeemable Cumulative 2nd Preference Shares of Rs. 100/- each fully paid up. ...	18,50,950	0	0		
	38,50,950	0	0		
LESS					
4000 6% Free of Income Tax Redeemable Cumulative 1st Preference Shares of Rs. 250/- each, Redeemed. ...	10,00,000	0	0	28,50,950	0
Carried forward ...				28,50,950	0

# Mills, Limited., Bombay.

as at 31st May 1950.

		Rs.	as.	sp.	Rs.	as.	ps.
	Brought forward				13,11,483	12	6
<b>PLANT &amp; MACHINERY:—</b>							
<b>General:—</b>							
Cost upto 31-5-49	...	28,42,459	2	8			
Additions since	...	2,27,678	4	0			
		30,70,137	6	8			
Less: Depreciation upto 31-5-49	17,18,162-10-1						
" " this year	2,37,429-13-8	19,55,592	7	9	11,14,544	14	11
<b>Electrical Machinery:</b>							
Cost up to 31-5-49	...	2,71,040	5	6			
Additions Since	...	36,064	0	0			
		3,07,104	5	6			
Less: Depreciation upto 31-5-49	2,25,660 14 0						
" " this year	22,297 0 3	2,47,957	14	3	59,146	7	3
<b>Agricultural Machinery:</b>							
Cost upto 31-5-49	...	4,10,220	1	3			
Additions since	...	1,00,841	0	0			
		5,11,061	1	3			
Less Depreciation upto 31-5-49	2,29,431 15 3						
" " this year	97,467 11 6	3,26,899	10	9	1,84,161	6	6
<b>Locomotives:</b>							
Cost upto 31-5-49		39,514	0	0			
Less: Depreciation upto 31-5-49	15,805-9-0						
" " this year	4,741 12 3	20,547	5	3	18,966	10	9
	Carried forward				26,88,303	3	11

## The Godavari Sugar

## Balance Sheet

	Rs.	as.	ps.	Rs.	as.	ps.
Brought Forward...				28,50,950	0	0
Capital Redemption Reserve Fund ...				11,00,000	0	0
Dividend Equalisation Fund ...				10,00,000	0	0
Reserve Fund as per last Balance Sheet ...	28,70,000	0	0			
Add, Set aside from 1948-49 Profits ...	7,80,000	0	0			
	36,50,000	0	0			
Less Transferred to Capital Redemption Reserve Fund. ...	11,00,000	0	0	25,50,000	0	0
Capital Reserve ...				2,824	0	0
Housing Fund ...				5,00,000	0	0
Provision for Bad & Doubtful Debts ...				75,000	0	0
Provision for Taxation As per last Balance Sheet ...	14,21,906	6	0			
Add set aside from 1948-49 profits ...	14,00,000	0	0			
„ Refund during the year ...	1,22,933	5	0			
	29,44,839	11	0			
Add Set aside from this years' profits ...	8,00,000	0	0	37,44,839	11	0
Carried Forward...				118,23,613	11	

## Mills, Ltd., Bombay.

31st May, 1950.

		Rs.	as.	ps.	Rs.	as.	ps.
	Brought forward ...				26,88,303	3	11
Electric Installations & Fittings:							
Cost upto 31-5-49	...	31,742	10	9			
Additions Since	...	14,539	11	0			
		46,282	5	9			
Less: Depreciation upto 31-5-49	17,231-4-9						
" " this year	7,266-14-1	24,498	2	10	21,784	2	11
Furniture:							
Cost upto 31-5-49	...	39,819	3	6			
Additions Since	...	2,955	13	0			
		42,775	0	6			
Less Depreciation upto 31-5-49	13,534-8-9						
" " this year	1,754-6-9	15,288	15	6	27,486	1	0
Weigh Bridges:-							
Cost upto 31-5-49	...	34,529	8	6			
Less: Depreciation upto 31-5-49	18,707-7-4						
" " this year	2,203-9-9	20,911	1	1	13,618	7	5
Trolleyline:							
Cost upto 31-5-49	...	5,10,323	0	2			
Additions since	...	84,840	0	0			
		5,95,163	0	2			
Less: Depreciation upto 31-5-49	1,32,737-2-11						
" " this year	74,138-12-11	2,06,875	15	10	3,88,287	0	4
Motor Cars, Lorries & Cycles:-							
Cost upto 31-5-49	...	1,35,231	3	9			
Additions since	...	19,709	9	0			
		1,54,940	12	9			
Less: Depreciation upto 31-5-49	92,404-10-10						
" " this year	18,375-5-10	1,10,780	0	8	44,160	12	1
	Carried forward				31,83,639	11	8



## The Godavari Sugar

Balance Sheet as at

	Rs.	as.	ps.	Rs.	as.	ps.
Brought forward,...				118,23,613	11	0
LOANS :—						
(a) Secured,						
Cash Credit A/c. with Bank against hypothecation of stock of sugar etc. ...	9,99,500	0	0			
Add Interest accrued upto 31-5-50 ...	9882	2	0			
(b) Unsecured :-						
from others ...	2,72,977	3	9			
Add Interest accrued upto 31-5-50 ...	1209	7	8	12,83,568	13	5
Unclaimed Dividends :- ...				1276	8	0
Unclaimed Redemption Money on 1st Preference Shares ...				3850	0	0
LIABILITIES :						
For goods supplied etc. ...	53,619	4	6			
unpaid wages salaries & Bonus ...	6,23,898	6	8			
For Expenses ...	6,71,640	13	1			
For Expenses of Somaiya farms ...	22,417	10	3			
For Income Tax on salaries ...	525	10	0			
Deposits and advance from merchants, etc. ...	1,67,836	3	9			
Less Liabilities for expenses of Somaiya Farms deducted from Assets as per contra. ...	15,39,938	0	3			
	22,417	10	3	15,17,520	6	0
Carried Forward...				146,29,829	6	5

## Mills, Ltd., Bombay.

1st May, 1950.

		Rs.	as.	ps.	Rs.	as.	ps.
	Brought forward				31,83,639	11	8
Parts & Trucks:-							
Cost upto 31-5-49	...	93,323	5	0			
Additions since	...	26,238	12	0			
		1,19,562	1	0			
Less: Depreciation upto 31-5-49	28,824-4-0						
" " this year	13,724-11-5	42,548	15	5	77,013	1	7
Laboratory Apparatus:—							
Cost upto 31-5-49	...	17,435	3	0			
Less: Depreciation upto 31-5-49	6,314-12-3						
" " this year	778-6-9	7,093	3	0	10,342	0	0
Roads & Drainage:							
Cost upto 31-5-49	...	43,361	9	9			
Less: Depreciation upto 31-5-49	23,973-7-8						
" " this year	1,938-12-11	25,912	4	7	17,449	5	2
Tools and Implements:—							
Cost upto 31-5-49	...	34,831	0	5			
Less: Depreciation upto 31-5-49	13,785-10-11						
" " this year	1,262-11-6	15,048	6	5	19,782	10	0
Raw Stock:—							
Cost upto 31-5-49	...	40,143	4	6			
Additions since	...	10,565	0	0			
Less: Depreciation upto 31-5-49	18,387-11-1	50,708	4	6			
" " this year	5,766-11-10	24,152	6	11	26,555	13	7
	Carried forward...				33,34,782	10	0

## The Godavari Sugar

Balance Sheet as at

	Rs.	as. ps.	Rs.	as. ps.
Brought forward:			146,29,829	6 5
<b>PROFIT &amp; LOSS ACCOUNTS :-</b>				
Balance as per Profit & Loss appropriation Accounts ...	6,55,237-6-10			
Add Profit as per annexed Profit & Loss a/c	10,65,058-10-4			
Less Interim and Final Dividend on 1st Preference Shares redeemed ...	17,20,296-1-2			
	40,000-0-0		16,80,296	1 2

Carried forward

163,10,125 7 7

## Mills, Limited., Bombay.

as at 31st May 1950.

		Rs.	as.	ps.	Rs.	as.	ps.
Brought Forward....					33,34,782	10	0
Library:—							
Cost upto 31-5-49		2,365	13	9			
Less Depreciation upto 31-5-49	718 8 1						
„ „ this year	98 13 6	817	5	7	1,548	8	2
Medical Instruments:—							
Cost upto 31-5-49		362	11	0			
Less: Depreciation up to 31-5-49	184 5 9						
„ „ this year	12 7 8	196	13	5	165	13	7
Irrigation Lifts:—							
Cost upto 31-5-49	...	2,00,535	3	6			
Less Depreciation upto 31-5-49	1,77,930-8-6						
„ „ this year	7,534-14-4	1,85,465	6	10	15,069	12	8
Live Stock:—							
Cost upto 31-5-49	...	66,244	5	0			
Additions since	...	44,313	2	6			
		1,10,557	7	6			
Less Written off	...	35,400	0	0	75,157	7	6
Omaya Farms:—							
Assets as per Annexed Schedule "A"	...	26,90,581	9	5			
Less Liabilities for expenses as per contra...		22,417	10	3	26,68,163	15	2
Stores, Grains etc. on hand at cost as on 31-5-50, as per inventories valued and certified by the Managing Agents.		14,95,815	5	9			
Stores in Transit	...	27,772	5	0	15,23,587	10	9
Carried forward					76,18,475	13	10



## The Godavari Sugar

## Balance Sheet as at

	Rs.	as.	ps.	Rs.	as.	ps.
Brought Forward....				1,63,10,125	7	
Contingent Liabilities:—						
In respect of Machinery	40,000	0	0			
In respect of land for which suits are pending in the Courts	32,100	0	0			
In respect of letter of credit ...	1,52,000	0	0			
Total Rs....	2,24,100	0	0	1,63,10,125	7	

## REPORT OF THE AUDITORS TO THE SHARE HOLDERS.

We have audited the above Balance Sheet of the Godavari Sugar Mills Ltd. as at 31st May 1950, and also the foregoing Profit & Loss Account of the Company for the year ended upon that date and report that:—

- We have obtained all the information and explanation which we have required.
- We could not inspect the Sale Deed in respect of assets of Somaiya Farms purchased last year, which, we learn, is under preparation.
- The assets and liabilities of the said Somaiya Farms have been shown under the head "Somaiya Farms" instead of incorporating separately in different heads as required by Form "F" of third schedule to the Indian Companies Act.
- The allocation of the Capital expenditure has been accepted as certified by the Managing Agents.
- Such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and explanations given to us and as shown by the Books of the Company.
- In our opinion the foregoing Balance Sheet subject to (c) & Profit & Loss Account are drawn up in conformity with the law.
- In our opinion the Books of Accounts have been kept by the Company as required by Section 130 of the Indian Companies Act.

NANUBHAI & Co.  
Chartered Accounts.  
Auditors.

Bombay 12th December 1950.

## Hills, Limited., Bombay.

st May, 1950.

	Rs.	as.	ps.	Rs.	As.	Ps.
Brought Forward...				76,18,475	13	10
Stock in Trade :—						
Sugar at Market rate based on the selling rate fixed by the Government and Molasses at Market rate as valued and certified by the Managing Agents ...				41,34,714	15	7
Crop in Progress (at cost) including tillage, preparation of land, Irrigation charges etc...				16,67,096	12	0
Loans Debts :- (Unsecured)						
Considered Good ...	3,57,542	14	8			
Considered Doubtful ...	34,676	10	9			
Claims on Railway & others under Dispute	30,356	13	6	4,22,576	6	11
Amount due from the Managing Agents on current A/c.				74,247	13	8
Assets :—						
Considered Good						
(1) Secured since Received ...	1,25,980	0	0			
(2) Unsecured ...	13,064	1	0	1,39,044	1	0
Advance to Provisional Income Tax, Business Profit Tax				10,68,763	1	0
Advances :						
To Lessors	51,128	9	3			
Against materials and Expenses	5,95,467	5	5			
Against Prepaid Insurance	14,176	8	0			
To Employees	21,091	7	9			
To Trustees to Employees' Provident Fund	1,092	8	7	6,82,956	7	0
Deposits :—						
with Irrigation Department						
Railways & Others	2,54,042	12	6			
With Bank on Letter of Credit a/c.						
against American order	38,000	0	0	2,92,042	12	6
Investments (at cost)				78	0	0
One fully paid up Share of Bombay Provincial Co-operative Bank Ltd. Bombay ...						
On hand and Bank Balances:-						
On hand at Bombay and Factories as per Cash Books	70,331	9	1			
Current A/c with Banks	1,39,797	11	0	2,10,129	4	1
Total Rs. ...				1,63,10,125	7	7

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

K. J. SOMAIYA & SONS LTD..  
Managing Agents.

N. R. MULLA Chairman.  
AMRITLAL HARGOVANDAS  
K. J. SOMAIYA  
S. K. SOMAIYA

} Directors.

## The Godavari Sugar

### Profit and Loss Appropriation Account

	Rs.	As.	Ps.	Rs.	as.	ps.
<b>To Appropriations:—</b>						
Reserve Fund. ...	7,80,000	0	0			
Housing Provision Fund. ...	1,00,000	0	0			
Provision for Taxation. ...	14,60,000	0	0			
Dividend on Ordinary Share at Rs. 50/- per share free of Income-Tax	5,00,000	0	0			
Dividend on 1st preference Shares at the rate at 6% Free of Income Tax	60,000	0	0			
Dividend on II Preference Shares at the rate at 5½% Free of Income Tax.	1,01,802	4	0	29,41,802	4	0
Balance carried forward to Balance Sheet ...				6,55,237	6	10
<b>Total Rs....</b>				<b>35,97,039</b>	<b>10</b>	<b>10</b>

### Profit and Loss Account for the year

<b>To Opening Stock.</b>				47,42,451	0	3
Sugar, & Molasses. ...						
PLANTATION ...						
Crop in progress as per last Balance Sheet...	12,50,812	4	0			
Add Expenditure during the year on cane and other plantation, Cane Purchase etc....	37,41,852	9	8			
	49,92,664	13	8			
Less: Crop in progress carried to next year	16,67,096	12	0	33,25,568	1	8
Stores, Chemicals, Fuel, Oil, Carting etc....				17,46,505	2	4
Salaries, Wages & Bonus				15,59,733	1	9
Excise Duty				10,25,741	10	0
Cane Cess				5,83,341	4	6
Commission on Sugar Sale				1,05,372	6	0
Insurance Charges				32,367	11	5
<b>Carried forward ...</b>				<b>1,31,21,080</b>	<b>5</b>	<b>11</b>



**Mills, Limited., Bombay.**  
for the year ended 31st May, 1949.

By Profit as per Balance Sheet as at 31st  
May 1949

Rs. as. ps.

Rs. as. ps.

35,97,039 10 10

Total Rs. ...

35,97,039 10 10

ed 31st May 1950.

es:—

gar  
lasses.  
dry Receipts from Farm Produce. ...  
dry Receipts from Flour, Mills, Dairy, ...  
etc. ...  
dends ...  
e Transfer Fees ...

s on hand as on 31-5-1950:—  
es. ...

1,21,11,093 11 10  
1,19,340 11 3

1,22,30,434 7 1  
1,49,326 1 0

65,186 15 2  
2 8 0  
55 8 0

39,40,162 1 7  
1,94,552 14 0

41,34,714 15 7

Carried Forward....

165,79,720 6 10



# Mills, Limited., Bombay.

for the year ended 31st May, 1949.

By Profit as per Balance Sheet as at 31st May 1949

Rs. as. ps.

Rs. as. ps.

35,97,039 10 10

Total Rs...

35,97,039 10 10

ended 31st May 1950.

By Sales:—

Sugar	...	1,21,11,093 11 10		
Molasses.	...	1,19,340 11 3	1,22,30,434 7 1	
Sundry Receipts from Farm Produce.	...		1,49,326 1 0	
Sundry Receipts from Flour, Mills, Dairy, etc. etc.	...			
Dividends	...		65,186 15 2	
Share Transfer Fees	...		2 8 0	
	...		55 8 0	
Stocks on hand as on 31-5-1950:—				
Sugar.	...	39,40,162 1 7		
Molasses.	...	1,94,552 14 0	41,34,714 15 7	
Carried Forward....				165,79,720 6 10

# The Godavari Sugar

## Profit and Loss Account

	Rs.	as.	ps.	Rs.	as.	ps.
Brought Forward ...				1,31,21,080	5	11
Charity & Donation. ...				52,457	15	0
Directors' Travelling Expenses. ...				549	0	0
Director's Fees. ...				1,050	0	0
General Expenses including Postage & Telegrams, Printing & Stationery, Travelling, Rent & Taxes, Repairs, etc. ...				3,81,248	5	8
Audit fees. ...				1,800	0	0
Interest ...	17,126	13	10			
Less Credit ...	12,983	5	8	4,143	8	2
Live Stock written off. ...				35,400	0	0
Contribution to Staff Provident Fund ...				11,495	12	0
Depreciation ...				5,73,979	12	6
Managing Agent's Allowance. ...	12,000	0	0			
"    "    Commission ...						
after Adjustment of Somaiya Farms Loss ...	2,26,673	3	0	2,38,673	3	0
Balance being Profit for the year carried down ...				21,57,842	8	7
	Total Rs: ...			165,79,720	6	10
Loss as per: Somaiya Farms annexed Profit & Loss account ...				1,17,783	14	3
Premium on Redemption of 1st Preference Shares written off ...				1,00,000	0	0
Provision for Bad & Doubtful Debts ...				75,000	0	0
Provision for Taxation ...				8,00,000	0	0
Balance carried to Balance Sheet ...				10,65,058	10	4
	Total Rs. ...			21,57,842	8	7

NANUBHAI & Co.

Chartered Accountants

Bombay, 12th December 1950.

**Mills, Ltd., Bombay.**

for the year ended 31st May, 1950.

	Rs.	as.	ps.
Brought Forward...			1,65,79,720    6   10
Total Rs....			<u>1,65,79,720    6   10</u>
By Balance being Profit for the year brought down ...			21,57,842    8   7
Total Rs....			<u>21,57,842    8   7</u>

**N. R. MULLA** Chairman.

**K. J. SOMAIYA & SONS LTD.**  
Managing Agents.

AMRITLAL HARGOVANDAS }  
K. J. SOMAIYA }  
S. K. SOMAIYA }

### Directors.

**SCHEDULE A**  
**SOMAIYA FARMS**  
**Property & Assets.**

	Rs.	as.	ps.	Rs.	as.	ps.
<b>FIXED CAPITAL EXPENDITURE</b>						
<b>FREE-HOLD LAND.</b>						
Cost upto 31-5-49	...			1,81,800	0	0
<b>LEASEHOLD LAND PREMIUM</b>						
Cost up to 31-5-49	...	2,88,850	0 0			
Less written off this year	...	14,442	8 0	2,74,407	8	0
<b>BUILDINGS</b>						
Cost upto 31-5-49	...	1,35,000	0 0			
Less depreciation this year	...	13,500	0 0	1,21,500	0	0
<b>PLANT &amp; MACHINERY</b>						
<b>Agricultural Machinery</b>						
Cost upto 31-5-49	...	8,99,700	0 0			
Less allocation to General machinery as certified by the Managing Agents.		4,70,600	0 0			
		4,29,100	0 0			
Less sale proceeds during the year subject to adjustment of gain or loss	...	4,200	0 0			
		4,24,900	0 0			
Less depreciation this year		38,241	0 0	3,86,659	0	0
<b>General Machinery</b>						
Cost upto 31-5-49 allocated as above		4,70,600	0 0			
Less depreciation this year		42,354	0 0	4,28,246	0	
<b>FURNITURE &amp; DEADSTOCK</b>						
Cost upto 31-5-49						
Allocation from stores as certified by the Managing Agents.		5,933	5 3			
Less depreciation this year		355	12 9	5,577	8	
<b>MOTOR LORRIES</b>						
Cost upto 31-5-49 allocation from Stores as certified by the Managing Agents		39,712	4 0			
Less depreciation this year		9,925	0 0	29,787	4	0
<b>C. F.</b>				14,27,977	4	6



## SCHEDULE A

### SOMAIYA FARMS

	Rs.	as.	ps.	Rs.	as.	ps.
Brought Forward...				14,27,977	4	6
<b>ARTS &amp; OTHER VEHICLES</b>						
Cost upto 31-5-49 allocation from stores as certified by the Managing Agents ...	6,504	6	3			
Less depreciation this year	455	0	0	6,049	6	3
<b>ROADS &amp; DRAINAGE</b> (including Irrigation Lifts)						
Cost upto 31-5-49	3,10,000	0	0			
Less depreciation this year	1,03,333	5	4	2,06,666	10	8
<b>TOOLS &amp; IMPLIMENTS</b>						
Cost upto 31-5-49	40,000	0	0			
Less depreciation this year	4,000	0	0	36,000	0	0
<b>LIVE STOCK</b>						
Cost upto 31-5-49 ...	16,500	0	0			
Additions since ...	4,480	0	0			
	20,980	0	0			
Less written off ...	1,200	0	0	19,780	0	0
<b>STORES, GRAINS, ETC.</b>						
At cost as on 31-5-50 ...						
As per inventories valued and certified by the Managing Agents ...				36,283	3	0
<b>STOCK IN TRADE</b>						
Jaggery at market rate as per inventory valued and certified by Managing Agents				4,38,111	13	6
<b>WORKS IN PROGRESS</b>						
At cost including expenses of tillage, irrigation charges etc.,				5,07,976	10	6
<b>BOOK DEBTS</b>						
Unsecured, considered good ...				270	15	0
<b>ADVANCES</b>						
To Lessors including previous year's Rs. 9,000/- subject to adjustment ...	9,580	11	3			
For expenses ...	1,658	11	9	11,239	7	0
<b>DEPOSITS</b>						
With Fair Price ...				226	3	0
Shops and Flour Mills				26,90,581	9	

# SOMAIYA FARMS

## Profit & Loss A/c for the year ended 31st May 1950

	Rs.	as. ps.	Rs.	as. ps.	Rs.	as. ps.
To crops in progress as per last year's schedule A ...	4,44,150	0 0				3,66,898 10 7
Add: Expenditure during the year on cane plantation ...	6,58,966	5 9				24,684 6 6
	11,03,116	5 9				198 8 6
Less: Crops in progress carried to next year. ...	5,07,976	10 6	5,95,139	11 3		4,38,111 13 6
To Harvesting & transport expenses ...			33,215	8 3		1,17,783 14 3
" Salaries and wages ...			45,683	5 0		
" Stores, fuel oil & lubricants, etc. ...			32,783	12 6		
" Commission on sales. ...			3,669	0 0		
" General expenses including coolie, cartage travelling & printing & Stationery, etc....			10,278	6 3		
" Audit Fees ...			200	0 0		
" Charity and donations. ...			101	0 0		
" Depreciation ...			2,12,164	2 1		
" Premium on leasehold lands written off ...			14,442	8 0		
Total Rs....			9,47,677	5 4	Total Rs....	9,47,677 5 4

NANURHAI & Co.	K. J. SOMAIYA & SONS LTD.	N. R. MULLA	Chairman.
Chartered Accountants.	Managing Agents.	AMRITLAL HARGOVANDAS	
		K. J. SOMAIYA	
		S. K. SOMAIYA	Directors.

Bombay, 12-12-1950.