

**THE  
GODAVARI SUGAR MILLS.  
LIMITED.**

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**REPORT  
OF THE  
DIRECTORS  
WITH  
STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 1954.**

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**BOMBAY  
1954**

# 1954

## The Godavari Sugar Mills, Ltd.

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

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### 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

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### Managing Agents:

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

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### Bankers:

The Central Bank of India, Ltd., Bombay.  
The Bank of India, Ltd., Bombay.  
The Bombay State Co-operative Bank Ltd., Bombay.  
The Bombay State Co-operative Bank Ltd.,  
Belapur Road, Dist. Ahmednagar.  
Nederlandsche Handel-Maatschappij, N. V.  
(Netherlands Trading Society), Bombay.

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### Solicitors:

Messrs. Mulla & Mulla and Craigie Blunt & Caroe.

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### Auditors:

Messrs Nanubhai & Co.

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### Registered Office:

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

# The Godavari Sugar Mills, Ltd.

## BOMBAY.

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Notice is hereby given that the 15th ORDINARY GENERAL MEETING of the Godavari Sugar Mills Ltd., will be held on Tuesday the 28th December 1954 at 5 P.M. at the Registered Office of 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 1954.
2. To declare dividend,
3. To elect Directors in place of Shri N. R. Mulla and Shri R. S. Kotak who retire in accordance with Article 93, but being eligible, offer themselves for re-election.
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 1954 to 4th January 1955 (both days inclusive).

By Order of the Board of Directors,  
For K. J. Somaiya & Sons Ltd.

K. J. Somaiya.

Director,

Managing Agents.

Bombay, 27-11-1954.

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N. B:—The Dividend when declared will be made payable at the Registered Office of the Company on and after the 16th January 1955. Dividend Warrants will be posted to those Shareholders Whose names stand on the Company's Register on the 21st December 1954.



# The Godavari Sugar Mills Ltd.,

## BOMBAY.

### DIRECTORS' REPORT

To

The Shareholders,

The Godavari Sugar Mills Ltd.  
Gentlemen,

Your Directors are placing in your hands their report and Audited Accounts for the 15th year ended 31st May, 1954. The Accounts show a netprofit of the Rs. 2,51,001-15-0 after providing Rs. 9,33,722-4-0 for Depreciation. This together with balance of Rs. 20,930-5-3 brought forward from the last year amounts to Rs. 2,71,932-4-3 which your Directors propose to appropriate as follows:—

Dividend on Preference Shares at the rate of 5½% free of Income Tax.	Rs. 1,01,802-4-0
Reserve Fund.	Rs. 25,000-0-0
Reserve for Taxation.	Rs. 1,25,000-0-0
Carried forward.	Rs. 20,130-0-3
Total	<u>Rs. 2,71,932-4-3</u>

You are requested to confirm the same.

In the year under review the cane crop suffered owing to acute water shortage which is referred to in last year's Directors' Report and also owing to the fact that it was affected by pyrella flies. The policy of the Irrigation Department to distribute all the water available in the dam without keeping any reservations for contingency also resulted in damage because the rains were late and during this period there was no water for the crop. As a result thereof, the outturn of cane per acre and the recovery of sugar per ton of cane were both adversely affected and were relatively low. However, by reason of prompt steps taken by the Management, the spread of pyrella flies was stopped and the flies were also exterminated with the result that the cane crop available for the crushing season 1954-55 has not on the whole suffered. Moreover, we have undertaken a scheme of intensive cultivation and the same has been successful and the yields estimated are very promising. If everything goes according to schedule your Directors are confident that in the year 1954-55 we will have a record crop yield on our estates which will correspondingly result in more and better sugar production.

Also there is a scheme for bringing the sugar cane crushing machinery upto date. To meet this expenditure as also other incidental expenditure the Company has negotiated for a Loan from the Industrial Finance Corporation of Rs. 25 Lacs. A Part of the machinery has already arrived and the Directors hope to install the new machinery early which will also result in more and better production of sugar.

Both the factories worked satisfactorily during the year under review.

The disposal of molasses has become a permanent problem. We have been trying to secure licence to run the distillery, which has been erected as far back as 1944 at Sakarwadi but as yet we have not met with any measurable success. The Price of molasses has been fixed by the Government at an artificially low level. We are, as far as possible, using molasses as manure for our lands.

Two of your Directors, Shri N. R. Mulla and Shri R. S. Kotak 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.

Your faithfully.  
By Order of the Board of Directors.

Nadirshah R. Mulla,  
Chairman,

Bombay, 27th November 1954.



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## STATEMENTS OF ACCOUNTS

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# The Godavari Sugar

Balance Sheet as at

CAPITAL & LIABILITIES.	Rs.	as, ps.	Rs.	as, ps.
Capital:—				
Authorised:—				
50,000 Ordinary Shares of Rs. 100/- each,	50,00,000	0 0		
20,000, 5½% Free of Income Tax Redeemable Cumulative Preference Shares of Rs. 100/- each liable to be redeemed at the option of the Company at any time and from time to time after 1st October 1952, after giving three months' notice of the intention to so redeem the same.	20,00,000	0 0	70,00,000	0 0
ISSUED CAPITAL:—				
10,000 Ordinary Shares of Rs. 100/- each.	10,00,000	0 0		
30,000 Ordinary Shares of Rs. 100/- each issued as fully paid up Bonus Shares in pursu- ance of the Special Resolution passed at the Extra Ordinary General Meeting held on 16th May 1951.	30,00,000	0 0		
20,000, 5½% Free of Income Tax Redeemable Cumulative Preference Shares of Rs. 100/- each liable to be redeemed at the option of the Company at any time and from time to time after 1st October, 1952 after giving three months' notice of the intention to so redeem the same.	20,00,000	0 0	60,00,000	0 0
SUBSCRIBED CAPITAL:—				
10,000 Ordinary Shares of Rs. 100/- each.	10,00,000	0 0		
30,000 Ordinary Shares of Rs. 100/- each issued as fully paid up Bonus Shares in pursu- ance of the Special Resolution passed at the Extra Ordinary General Meeting held on 16th May 1951.	30,00,000	0 0		
18,509½, 5½% Free of Income Tax Redeemable Cumulative Preference Shares of Rs. 100/- each liable to be redeemed at the option of the Company at any time and from time to time after first October 1952, after giving three months' notice of the intention to so redeem the same.	18 50,950	0 0	58,50,950	0 0

# Mills, Limited, Bombay.

31st May, 1954.

		Rs.	as.	ps.	Rs.	as.	ps.
<b>PROPERTIES &amp; ASSETS.</b>							
<b>FIXED CAPITAL EXPENDITURE:—</b>							
<b>FREEHOLD LAND.</b>							
Cost upto 31-5-53.		4,34,977	10	3			
Additions since.		94,714	14	6			
		5,29,692	8	9			
Less Sale Proceeds in previous years subject to adjustment of gain or loss.	4,546 6 9						
Sale during the year subject to adjustment of gain or loss.	1,924 4 6	6,470	11	3	5,23,221	13	6 ✓
<b>BUILDINGS:—</b>							
(Including Staff Quarters)							
Cost upto 31-5-53.		20,26,641	6	0			
Additions since.		1,23,990	14	0			
		21,50,632	4	0			
Less Insurance Claims received in previous year subject to adjustment of gain or loss.		13,662	0	0			
Less		21,36,970	4	0			
Depreciation upto 31-5-53.	6,48,046 5 4						
Depreciation this year.	98,703 7 0	7,46,749	12	4	13,90,220	7	8 ✓
<b>TEMPORARY QUARTERS:—</b>							
Cost upto 31-5-53.		2,14,312	0	8			
Less insurance Claims received in previous years		1,800	0	0			
		2,12,512	0	8			
Less Depreciation upto 31-5-53.	1,56,483 7 7						
Depreciation this year.	4,337 2 0	1,60,820	9	7	51,691	7	1 ✓
<b>TEMPORARY QUARTERS AT FARMS:—</b>							
Cost upto 31-5-53.		99,658	1	1			
Less Depreciation upto 31-5-53.	72,497 14 0						
Depreciation this year.	1,902 0 0	74,399	14	0	25,258	3	1 ✓
<b>PLANT &amp; MACHINERY:—</b>							
<b>GENERAL:—</b>							
Cost upto 31-5-53.		40,47,090	0	0			
Additions since.		5,81,328	4	9			
		46,28,418	4	9			
Less Depreciation upto 31-5-53.	29,03,542 7 2						
Depreciation this year.	4,55,435 4 0	33,58,977	11	2	12,69,440	9	7 ✓
Carried Forward Rs. ...					32,59,832	8	11



# The Godavari Sugar

Balance Sheet as at

	Rs.	as.	ps.	Rs.	as.	ps.
<b>PAID UP CAPITAL:—</b>						
10,000 Ordinary Shares of Rs. 100/- each fully paid up.	10,00,000	0	0			
30,000 Ordinary Shares of Rs. 100/- each issued as fully paid up Bonus Shares in pursuance of the Special Resolution passed at the Extra Ordinary General Meeting held on 16th May 1951.	30,00,000	0	0			
18,509½, 5½% Free of Income Tax Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid up liable to be redeemed at the option of the Company at any time and from time to time after 1st October 1952, after giving three months' notice of the intention to so redeem the same.	18,50,950	0	0	58,50,950	0	0
Provision for Redemption of Preference Shares.				15,00,000	0	0
Reserve Fund as per last Balance Sheet.	29,01,259	14	0			
Add set aside from 1952-53 Profits.	1,00,000	0	0	30,01,259	14	0
Capital Reserve.				2,824	0	0
Housing Fund.				6,00,000	0	0
Provision for Bad and Doubtful Debts as per last Balance Sheet,				1,00,000	0	0
Provision for Taxation as per last Balance Sheet.	52,44,839	11	0			
Add set aside from 1952-53 Profits.	2,50,000	0	0	54,94,839	11	0
<b>LOANS:—</b>						
(a) Secured:—						
Cash Credit Account with Bank, against hypothecation of all tangible moveable assets including stock of sugar, etc.	28,24,612	15	0			
Add Interest upto 31-5-54,	89,946	12	0	29,14,559	11	0
(b) Unsecured:—						
From others.	6,87,810	7	4			
Interest upto 31-5-54.	41,890	9	1	7,29,701	0	5
Carried Forward Rs. ...				201,94,134	4	5

# Mills, Limited, Bombay.

31st May, 1954.

		Rs.	as.	ps.	Rs.	as.	ps.
	Brought Forward ...				32,59,832	8	11
<b>ELECTRICAL MACHINERY :—</b>							
Cost upto 31-5-53.		5,25,635	4	9			
Additions since.		1,45,077	15	6			
		6,70,713	4	3			
Less Depreciation upto 31-5-53.	4,10,333	9	4				
Depreciation this year.	94,963	14	0		5,05,297	7	4
					1,65,415	12	11
<b>AGRICULTURAL MACHINERY :—</b>							
Cost upto 31-5-53.		10,59,835	12	0			
Additions since.		1,91,321	3	3			
		12,51,156	15	3			
Less Sales during the year subject to adjustment of gain or loss.		10,011	0	0			
		12,41,145	15	3			
Less Depreciation upto 31-5-53.	7,89,593	3	0				
Depreciation this year.	69,234	6	0		8,58,827	9	0
					3,82,318	0	3
<b>LOCOMOTIVES :—</b>							
Cost upto 31-5-53.		53,949	10	0			
Less Depreciation upto 31-5-53.	36,629	0	11				
Depreciation this year.	2,886	14	0		39,515	14	11
					14,433	11	1
<b>ELECTRICAL INSTALLATIONS &amp; FITTINGS :—</b>							
Cost upto 31-5-53.		46,282	5	9			
Less Depreciation upto 31-5-53.	33,043	7	7				
Depreciation this year.	1,919	7	0		34,962	14	7
					11,319	7	2
<b>FURNITURES &amp; OFFICE EQUIPMENTS :—</b>							
Cost upto 31-5-53.		65,336	11	3			
Additions since.		16,349	4	9			
		81,686	0	0			
Less Depreciation upto 31-5-53.	22,208	1	11				
Depreciation this year.	3,854	13	0		26,062	14	11
					55,623	1	1
<b>WEIGH BRIDGES :—</b>							
Cost upto 31-5-53.		48,199	8	6			
Additions since.		22,283	12	0			
		70,483	4	6			
Less Depreciation upto 31-5-53.	35,635	12	1				
Depreciation this year.	12,032	7	0		47,668	3	1
					22,815	1	5
	Carried Forward Rs. ...				39,11,758	0	10

# The Godavari Sugar

Balance Sheet as at

	Rs.	as. ps.	Rs.	as. ps.
Brought Forward ...			201,94,134	4 5
(c) Due on Current Account to Selling Agents including interest upto 31-5-54.			5,174	12 2
Unclaimed Dividends.			8,086	10 0
Unclaimed Redemption Money.			3,300	0 0
<b>LIABILITIES:—</b>				
For Goods supplied etc.	3,26,608	5 10		
Unpaid Wages, salaries & bonus.	3,13,397	6 8		
For Expenses,	13,93,519	4 2		
For Expenses of Somaiya Farms.	32,983	2 0		
For Income Tax on salaries.	1,025	8 0		
Deposits and Advances from merchants. Selling Agents and other finance, etc.	1,32,962	7 9		
Trustees to Provident Fund.	32,699	1 10		
	22,33,195	4 3		
Less Liabilities for Expenses of Somaiya Farms deducted from Assets as per contra,	32,983	2 0	22,00,212	2 3
<b>PROFIT &amp; LOSS ACCOUNT:—</b>				
Balance as per Profit & Loss Appropriation Accounts.	20,930	5 3		
Add Profit subject to Taxation as per annexed Profit & Loss Account.	2,51,001	15 0	2,71,932	4 3
Carried Forward Rs. ...			226,82,840	1 1



# Mills. Limited. Bombay.

31st May, 1954.

		Rs.	as.	ps.	Rs.	as.	ps.
	Brought Forward...				39,11,758	0	10
<b>TROLLY LINE:—</b>							
	Cost upto 31-5-53.	6,02,750	0	2			
	Less Depreciation upto 31-5-53. 3,36,942 1 8				2,35,266	4	6
	Depreciation this year. 30,541 10 0	3,67,483	11	8			
<b>ASSISTED RAILWAY SIDING:—</b>							
	Cost upto 31-5-53.	1,20,602	0	0			
	Less Depreciation upto 31-5-53. 32,683 2 7				79,126	15	5
	Depreciation this year. 8,791 14 0	41,475	0	7			
<b>MOTOR CARS, LORRIES &amp; CYCLES:—</b>							
	Cost upto 31-5-53.	2,17,725	9	9			
	Less Sale Proceeds during previous years subject to adjustment of gain or loss. 6,500 0 0						
	Sales during the year subject to adjustment of gain or loss. 3,475 0 0	9,975	0	0			
		2,07,750	9	9			
	Less Depreciation upto 31-5-53. 1,64,883 11 4				33,463	15	5
	Depreciation this year. 9,402 15 0	1,74,286	10	4			
<b>CARTS &amp; TRUCKS:—</b>							
	Cost upto 31-5-53.	3,19,093	13	6			
	Less Depreciation upto 31-5-53. 1,55,211 11 8				1,43,149	1	10
	Depreciation this year. 20,733 0 0	1,75,944	11	8			
<b>LABORATORY APPARATUS:—</b>							
	Cost upto 31-5-53.	20,058	11	0			
	Less Depreciation upto 31-5-53. 10,358 3 2				8,902	12	10
	Depreciation this year. 797 11 0	11,155	14	2			
<b>ROADS &amp; DRAINAGE:—</b>							
	Cost upto 31-5-53.	1,18,215	11	3			
	Additions since.	76,725	0	0			
		1,94,940	11	3			
	Less Depreciation upto 31-5-53. 46,282 11 9				1,33,792	3	6
	Depreciation this year. 14,865 12 0	61,148	7	9			
	Carried Forward Rs....				45,45,459	6	4



# Mills, Limited, Bombay.

31st May, 1954.

		Rs.	as.	ps.	Rs.	as.	ps.
	Brought forward...				45,45	459	6 4
<b>TOOLS &amp; IMPLEMENTS:—</b>							
Cost up to 31-5-53.		34,831	0	5			
Less Depreciation up to 31-5-53.	18,399 13 4						
Depreciation this year.	985 12 0	19,385	9	4	15,445	7	1
<b>DEAD STOCK:—</b>							
Cost up to 31-5-53.		50,708	4	6			
Less Depreciation up to 31-5-53.	28,651 5 7						
Depreciation this year	1,323 6 0	29,974	11	7	20,733	8	11
<b>LIBRARY:—</b>							
Cost up to 31-5-53.		3,095	15	3			
Less Depreciation up to 31-5-53.	1,137 10 5						
Depreciation this year.	117 8 0	1,255	2	5	1,840	12	10
<b>MEDICAL INSTRUMENTS:—</b>							
Cost up to 31-5-53.		362	11	0			
Less Depreciation up to 31-5-53.	229 4 11						
Depreciation this year.	9 5 0	238	9	11	124	1	1
<b>IRRIGATION LIFTS:—</b>							
Cost up to 31-5-53.		2,00,535	3	6			
Additions Since.		14,243	4	3			
		2,14,778	7	9			
Less Depreciation up to 31-5-53.	1,96,070 0 5						
Depreciation this year.	9,084 12 0	2,05,154	12	5	9,623	11	4
<b>VE STOCK:—</b>							
Balance as on 31-5-53.		54,210	7	0			
Additions Since.		4,334	12	0			
		58,545	3	0			
Less Written off this year.		8,400	0	0	50,145	3	0
<b>SOMAIYA FARMS:—</b>							
Property & Assets as per annexed.		17,91,383	2	6			
Schedule "A".							
Less Liabilities as per annexed.		32,983	2	0	17,58,400	0	6
Schedule "B".							
Carried Forward Rs ..					64,01,772	3	1





# Mills, Limited, Bombay.

31st May, 1954,

	Rs.	as. ps.	Rs.	as. ps.
Brought Forward ...			64,01,772	3 1
<b>STORES &amp; GRAINS, ETC:—</b>				
Stores, Grains, etc., on hand at cost as on 31-5-54, as per inventories taken, valued and certified by the Managing Agents.	31,66,358	0 3	32,65,085	13 6
Stores in transit.	98,727	13 3		
<b>STOCK IN TRADE:—</b>				
Sugar & Molasses at Market Rate as per inventories taken, valued and certified by the Managing Agents.			43,15,438	13 0
<b>CANE CROP IN PROGRESS (AT COST):—</b>				
Including tillages, preparation of land, irrigation charges, etc., as certified by the Managing Agents.			44,36,373	7 3
<b>BOOK DEBTS:— (UNSECURED).</b>				
Considered Good.	10,67,481	13 3		
Considered Doubtful.	1,195	9 0		
Due for claim from Government for sugar subsidy subject to confirmation.	94,045	14 0	11,62,723	4 3
<b>DUE FROM MANAGING AGENTS ON</b>				
Current Account.			2,28,080	14 9
<b>LOANS:— (UNSECURED).</b>				
Considered Good.			42,000	0 0
<b>ADVANCE FOR PROVISIONAL</b>				
Income Tax, Business Profit Tax and Advance Income Tax.			20,10,728	4 0
<b>ADVANCES:—</b>				
To Lessors against land rent.	1,63,095	12 4		
Against Land Purchases.	81,260	12 6		
Against Materials & Expenses.	3,17,632	1 7		
Against prepaid Insurance & Postages.	10,442	11 0		
To Employees.	12,835	9 3		
Expenses against Railway Siding.	24,009	0 0	6,09,275	14 8
Carried Forward Rs. ...			224,71,478	10 6

# The Godavari Sugar

Balance Sheet as at

	Rs.	as, ps.	Rs.	as, ps.
Brought Forward...			226,82,840	1 1
Contingent Liabilities :—				
In respect of land for which suits are pending in the Courts.	2,99,791	14 6		
Total Rs,...	2,99,791	14 6	226,82,840	1 1

## 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 1954, 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 which we have required.
- (b) We could not inspect Sale Deed in respect of assets of Somaiya Farms purchased during 1949, which, we learn, is under preparation.
- (c) 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.
- (d) The allocation of the Capital expenditure has been accepted as certified by the Managing Agents.
- (e) 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.
- (f) In our opinion the foregoing Balance Sheet subject to (c) & Profit & Loss Account are drawn up in conformity with the law,
- (g) In our opinion the Books of Accounts have been kept by the Company as required by Section 130 of the Indian Companies Act.

Bombay, 27th November, 1954.

NANUBHAI & CO.  
Chartered Accountants.



# Mills, Limited, Bombay.

31st May, 1954.

	Rs.	as. ps.	Rs.	as. ps.
Brought Forward...			224,71,478	10 6
DEPOSITS:—				
With Irrigation Department, Railways and others.			1,18,840	8 0
INVESTMENTS — (at cost).				
One fully paid up share of Bombay State Co-operative Bank Ltd., Bombay.			78	0 6
CASH & BANK BALANCES:—				
On hand at Bombay and Factories as per Cash Books.	80,654	4 8		
In Current Account with Banks.	11,788	9 11	92,442	14 7
Total Rs...			226,82,840	1 1

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

K. J. SOMAIYA & SONS LTD.,  
MANAGING AGENTS.

Nadirshah R. Mulla  
CHAIRMAN.  
R. S. Kotak  
K. J. Somaiya } DIRECTORS.

# The Godavari Sugar

## Profit & Loss Appropriation Account

	Rs.	as.	ps.	Rs.	as.	ps.
To Appropriations:						
Reserve Fund.	1,00,000	0	0			
Reserve for Taxation.	2,50,000	0	0			
Dividend on Ordinary Shares @ Rs. 10/- per Share free of Income Tax.	4,00,000	0	0			
Dividend on Preference Shares at the rate of 5½% free of Income Tax.	1,01,802	4	0	8,51,802	4	
Balance carried forward to Balance Sheet.				20,930	5	3
Total Rs...				8,72,732	9	3

## Profit & Loss Account

To Opening Stock :—						
Sugar & Molasses.				98,35,609	7	6
PLANTATION.						
Crop in progress as per last Balance Sheet.	25,23,143	5	7			
Add Expenditure during the year on cane and other plantations, cane purchase, etc., including cane from Somaiya Farms.	61,73,163	4	11			
	86,96,306	10	6			
Less Crop in progress carried to next year.	44,36,373	7	3	42,59,933	3	3
Stores Chemicals, Fuel Oil, Carting, etc.				14,49,966	0	10
Salaries, Wages & Bonus.				11,30,143	5	9
Excise Duty.				8,76,797	0	6
Cane Cess.				5,05,769	2	0
Selling Agents' Commission on sugar.				1,77,220	9	0
Insurance Premium.				24,412	3	6
Charity & Donations.				12,639	9	6
Directors' Travelling Expenses.				242	0	0
Carried Forward...				182,72,732	9	10

# Mills, Limited, Bombay.

for the year ended 31st May, 1953.

	Rs.	as. ps.	Rs.	as. ps.
By Profit as per Balance Sheet, as at 31st May 1953,			8,72,732	9 3
Total Rs...			8,72,732	9 3

for the year ended 31st May, 1954.

By Sales:—		
Sugar.	157,52,940	8 0
(Less Railway Freight, Town Duty and other sales expenses.)		
Molasses.	37,095	7 9
Sundry Receipts from Flour Mills, Dairy, etc., including supervision charges from Soma- iya Farms.		2,01,981 7 11
Sundry Receipts being value of Farm Produce, etc.		2,43,516 12 9
Dividends.		2 8 0
Share Transfer Fees.		167 8 0
Stock on hand as on 31-5-54:—		
Sugar.	4,232,738	1 0
Molasses.	82,700	12 0
		43,15,438 13 0
Carried forward Rs...		205,51,143 1 5



# The Godavari Sugar

## Profit & Loss Account

	Brought Forward...			
	Rs.	as. ps.	Rs.	as. ps.
To,			182,72,732	9 10
Directors' Fees.			825	0 0
Sanitation & Dispensary.			41,743	0 0
Shool Establishment.			7,516	1 9
General Expenses including Postage & Telegrams, Printing & Stationery, Travelling Expenses including Foreign Tour Expenses of a Director and a Technician, of Rs. 35,575-6-0, Rent, Rates & Taxes, etc.			3,83,890	8 0
Loss in Fair Price Shop.			12,359	3 2
Repairs & Renewals,			3,50,990	7 9
Audit Fees.			2,800	0 0
Interest.	1,66,613	12 0		
Less Received.	27,758	13 7	1,38,854	14 5
Live Stock written off.			8,400	0 0
Contribution to Staff Provident Fund.			17,756	5 0
Depreciation,			8,41,923	3 0
Managing Agents' Office Allowance.	12,000	0 0		
Managing Agents' Commission after adjustment of Somaiya Farms loss.	27,889	1 0	39,889	1 0
Balance being profit for the year carried down.			4,31,462	11 6
Total Rs...			205,51,143	1 5
To				
Loss as per Somaiya Farms annexed Profit & Loss Account,			1,80,460	12 6
Balance being Profit subject to Taxation carried to Balance Sheet.			2,51,001	15 0
Total Rs...			4,31,462	11 6

Bombay, 27th November, 1954.

NANUBHAI & CO.  
Chartered Accountants.



## SCHEDULE A SOMAIYA FARMS

### Property & Assets.

FIXED CAPITAL EXPENDITURE.		Rs.	as.	ps.		Rs.	as.	ps.
FREEHOLD LAND.								
Cost up to 31-5-53.						1,81,800	0	0
LEASHOLD LAND PREMIUM,								
Cost up to 31-5-53,		2,88,850	0	0				
Less Written off up to 31-5-53,	57,770 0 0					2,16,637	8	0
Less Written of this year.	14,442 8 0	72,212	8	0				
BUILDINGS.								
Cost up to 31-5-53.		1,41,175	0	6				
Less Insurance Claim received during previous year subject to adjustment of gain or loss.		950	0	0				
		1,40,225	0	6				
Less Depreciation upto 31-5-53.	48,099 15 0					82,817	9	6
Depreciation this year.	9,307 8 0	57,407	7	0				
PLANT & MACHINERY.								
Agricultural Machinery.								
Cost up to 31-5-53,		4,29,100	0	0				
Less Sale proceeds during previous year subject to adjustment of gain or loss.		4,200	0	0				
		4,24,900	0	0				
Less Depreciation upto 31-5-53.	1,33,524 15 6					2,65,151	4	6
Depreciation this year.	26,223 12 0	1,59,748	11	6				
GENERAL MACHINERY.								
Cost up to 31-5-53,		4,70,600	0	0				
Less Depreciation upto 31-5-53.	1,47,886 4 0					2,93,669	8	0
Depreciation this year,	29,044 4 0	1,76,930	8	0				
FURNITURE & DEADSTOCK.								
Cost up to 31-5-53.		14,510	13	3				
Less Depreciation upto 31-5-53.	2,753 13 3					11,051	9	0
Depreciation this year	705 7 0	3,459	4	3				
MOTOR LORRIES.								
Cost up to 31-5-53.		39,712	4	0				
Less Depreciation upto 31-5-53.	27,145 12 0					9,424	14	0
Depreciation this year.	3,141 10 0	30,287	6	0				
Carried forward ...						10,60,552	5	0



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

		Rs.	as. ps.	Rs.	as. ps.
	Brought Forward...			10,60,552	5 0
<b>CARTS &amp; OTHER VEHICLES.</b>					
Cost up to 31-5-53.		6,504	6 3		
Less Depreciation upto 31-5-53.	1,638 8 0				
Depreciation this year.	340 10 0	1,979	2 0	4,525	4 3
<b>DADS &amp; DRAINAGE.</b> ✓ (Including Irrigation Lifts).					
Cost up to 31-5-53.		3,10,418	15 0		
Less Depreciation upto 31-5-53.	2,48,765 7 0				
Depreciation this year.	20,411 8 0	2,69,176	15 0	41,242	0 0
<b>TOOLS &amp; IMPLEMENTS.</b>					
Cost up to 31-5-53.		40,000	0 0		
Less Depreciation upto 31-5-53.	13,756 0 0				
Depreciation this year.	2,624 6 0	16,380	6 0	23,619	10 0
<b>LIVE STOCK.</b>					
Balance as at 31-5-53.		13,735	10 0		
Additions Since.		150	0 0		
		13,885	10 0		
Less Written off this year.		800	0 0	13,085	10 0
<b>STORES, GRAINS, COTTON, Etc.</b>					
Stores at cost & Grains and cotton at Market Rate as on 31-5-54, As per inventories taken, valued and certified by the Managing Agents.				62,262	12 9
<b>CROPS IN PROGRESS.</b> (Cane & other Crops).					
At Cost including expenses of tillages, preparation of land, irrigation charges, etc. as certified by the Managing Agents.				5,72,950	0 0
<b>ADVANCES</b>					
Lessors against land rent,		10,728	14 6		
Staff, Piece-workers & for expenses.		1,566	10 0	12,295	8 6
<b>DEPOSITS.</b>					
With Fair Price Shop & Flour Mills.				350	0 0
<b>Total ...</b>				17,91,383	2 6

**SCHEDULE B**

	Rs.	as. ps.
<b>LIABILITIES.</b>		
For Expenses.	32,983	2 0



# SOMAIYA FARMS.

Profit & Loss Account for the year ended 31st May 1954.

To opening Stock :—	Rs.	as. ps.	Rs.	as. ps.	Rs.	as. ps.
Jaggery.						
.. Crop in progress as per last Balance Sheet.			46,657	4 9		2,42,034 13 0
Add Expenditure during the year on Cane, Cotton & other Plantations.	6,56,223	13 3				4,04,587 1 0
	5,92,432	1 8				488 10 5
	12,48,655	14 11				
Less Crop in progress carried to next year.	5,72,950	0 0	6,75,705	14 11		1,60,151 8 9
.. Harvesting & Transport.			1,30,138	6 9		
.. Salaries & Wages.			10,738	8 9		1,80,460 12 6
.. Stores, Fuel Oils, Lubricants etc.			7,108	1 0		
.. General Expenses.			4,763	10 0		
.. Supervision Charges to the Godavari Sugar Mills Ltd.			2,000	0 0		
.. Insurance Premium.			785	12 0		
.. Audit Fees.			200	0 0		
.. Live Stock written off.			800	0 0		
.. Repairs & Renewals.			2,583	10 6		
.. Depreciation.			91,799	1 0		
.. Premium on Leasehold land written off.			14,442	8 0		
Total Rs. ...			9,87,722	13 8	Total Rs. ...	9,87,722 13 8

NANUBHAI & CO.  
Chartered Accountants.

K. J. SOMAIYA & SONS LTD.,  
MANAGING AGENTS.

Nadirshah R. Mulla  
CHAIRMAN.  
R. S. Kotak  
K. J. Somaiya  
DIRECTORS

Bombay, 27th November, 1954.