

AUDITOR'S REPORT

To The Members of
M/s Shree Rajivlochan Oil Extraction Ltd.
Raipur (M.F.)

We have audited the attached Balance Sheet of M/s ~~Shree Rajiv~~ Lochan Oil Extraction Ltd., Raipur as at 31st March 1999 and the Profit & Loss Account for the year ended on the date annexed thereto and report that :

1. As required by the Manufacturing and other companies (Auditor's Report) order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.

2. Further to our comments in the annexure referred to in paragraphs (1) above and subject to the notes given in schedule(P) we state that:

(a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of these books.

(c) The Balance sheet and Profit & Loss account are in agreement with the books of account as submitted to us.

(d) In our opinion and to the best of our information and according to the explanation given to us, the said statements of Accounts read in conjunction with the notes and schedules attached thereto give the information required by the Companies Act 1956, in the manners so required and give a true and fair view :-

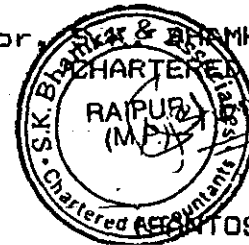
(i) In the case of the Balance Sheet of state of affairs of the company as at 31st March, 1999 and

(ii) In the case of the Profit & Loss Account of the profit of the company for the year ended on that date.

Place : Raipur
Date : 24/06/99.

*True Copy
M. S. J. G. M.*

For, **S. K. BHAMKAR & ASSOCIATES**
CHARTERED ACCOUNTANTS



(SANTOSH BHAMKAR)
Proprietor.

**ANNEXURE TO THE AUDITOR'S REPORT REFERRED TO IN PARAGRAPH (1)
OF OUR REPORT OF EVEN DATE TO THE MEMBERS
OF M/S SHREE RAJIVLUCHAN OIL EXTRACTION LTD.**

1. The Fixed Assets register being maintained by the Company showing full particulars including quantitative details and situation of Fixed Assets. We are informed that the Fixed Assets were physically verified at reasonable intervals during the year. No serious discrepancies were noticed on such verification.
2. The Fixed Assets of the company have not been revalued during the year.
3. We are informed that the stock of finished goods, stores, spare parts, and raw material have been physically verified by the management at reasonable intervals during the period.
4. The procedure of the physical verification of the stock followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
5. No material discrepancies were noticed on physical verification of the stocks as compared to book records.
6. In our opinion the valuation of stock of raw material and finished goods is fair and proper and in accordance with the normally accepted Accounting principles.
7. The Company has taken unsecured loans from firms and other parties listed in the Registers maintained U/s 301 of the Companies Act, 1956. The rate of interest and other terms and conditions are not prima facie prejudicial to the interest of the Company. As informed there is no Company under the same management.
8. The Company has not granted any loans secured or unsecured to Companies, Firms or other listed in register maintained under section 301 and 370(1C) to the Companies under the same management during the period.
9. The parties to whom the loans or advances have been given by the company are repaying the principal amount and are also regular in the payment of interest.
10. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of stores, raw materials including companies, plant & machinery, equipment and other assets.

Contd....2



(2)

11. The Company has not entered into any transactions of purchase of goods and materials and sale of goods, material and services made on pursuance of contracts of arrangement entered in the register maintained under section 301 of the Company Act, 1956 as aggregated during the year to Rs. 50000/- or more in respect of each party.

12. We are informed that there were no unservisable or damaged stores, spares, raw material or finished goods during the period.

13. The Company has not accepted any deposits from the public. However unsecured loan from share holders which works out to Rs. 1203896/-.

14. In our opinion, reasonable records have been maintained by the Company for sale and disposal of realisable by-products and scraps where applicable and significant.

15. The Company could not produce satisfactory report regarding internal audit system commensurate with the size and nature of its business.

16. The Central Government has not prescribed maintenance of cost records under section 209(10)(d) of the Companies Act, 1956 for any of the products of the Company.

17. According to information given to us, the Employees Provident Fund deduct and paid in reasonable time as per Employees provident fund Act but no amount deduct and paid for insurance of employees as per Employees State Insurance Act by the company in F.Y. 1998-99.

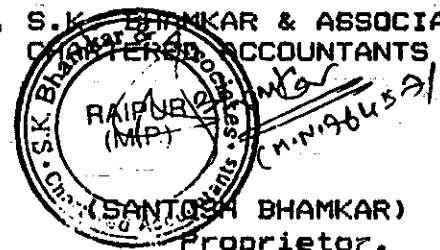
18. There was no undisputed amount payable in respect of Income Tax, Sales Tax, Custom Duty and Exise Duty as at 31st March, 1999 which are outstanding for a period of more than six month from the date they become payable.

19. During the course of our examination of the books of accounts carried out in accordance with the generally accepted auditing practices, we have not come cross any personal expenses which have been charge to Profit & Loss Account.

20. The Company is not a sick industrial Company within the meaning of Section 3(i)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.

Place : Raipur
Date : 24/06/99

For, S.K. BHAMKAR & ASSOCIATES
CERTIFIED ACCOUNTANTS



(SANTOSH BHAMKAR)
Proprietor.

SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

DIRECTOR'S REPORT

Dear Shareholder's

Your Directors have pleasure in presenting the 9th Annual Report and the Audited Accounts of the company for the year ended on 31st March, 1999.

1. FINANCIAL RESULTS :-

	<u>Current year ended on 31/03/99</u>	<u>(Rs. in lacs)</u> <u>Previous year ended on 31/03/98</u>
Sales	1336.19	751.59
Profit/Loss before interest & depreciation	52.04	55.13
Interest	11.34	20.13
Provision for depreciation	15.14	17.43
Net Profit (Loss)	25.56	17.51
Provision for dividend	NIL	NIL

2. DIVIDEND :

Your Directors regret for not recommending any dividend in view of the accumulated losses.

3. INFORMATION REGARDING EXPANSION :

Due to non-receipt of call money and adverse market conditions, your Directors have decided to postpone the expansion project.

4. DEPOSITS :

The company has not accepted any deposits from public.

5. DIRECTORS :

Shri Premchand Sundrani, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

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6. AUDITORS :

M/s S.K. Bhamkar & Associates, Chartered Accountants, Raipur, retire at the conclusion of forth coming Annual General Meeting and being eligible offer themselves for reappointment.

7. EMPLOYEES :

Since there was no employee drawing remuneration in excess of the limits prescribed under section 217 (2 A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, information as required under the above provisions is not given.

Y2K COMPLIANCE :

The company has taken all the measures to ensure that all the manufacturing business and communication systems are Y2K compliant.

8. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION :

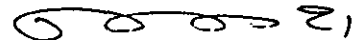
The information required as per section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Director) Rules, 1988 is given in the Annexure forming part of this report.

9. ACKNOWLEDGEMENT

Your Directors wish to place on record their thanks and appreciation to the employees, bankers, financial institutions, share holders and various Government Authorities for their continued co-operation and support.

By AND ON BEHALF OF THE BOARD

Place : Raipur
Date : 24/06/99.



(PRAKASH CHAND RAHEJA)
Chairman.

M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR
BALANCE SHEET AS AT 31ST MARCH 1999

PARTICULARS	SCH NO.	AS AT 31-03-99	AS AT 31-03-98
A) SOURCES OF FUNDS			
1. SHARE HOLDERS FUNDS			
(A) SHARE CAPITAL	A	30020000.00	30020000.00
(B) RESERVE & SURPLUS		0.00	0.00
(C) CAPITAL SUBSIDY		1500000.00	1275000.00
		31520000.00	31295000.00
2. LOANS FUNDS			
(A) SECURED LOANS	C	8216697.64	16093576.67
(B) UNSECURED LOANS	D	1203896.00	1203896.00
		9420593.64	17297472.67
		40940593.64	48592472.67
B. APPLICATION OF FUNDS			
1. FIXED ASSETS	E		
(A) GROSS BLOCK		20115079.75	19904950.75
(B) LESS : DEPRECIATION		10329476.51	8815291.56
(C) NET BLOCK		9785603.24	11089659.19
(D) CAPITAL WORK IN PROGRESS		416000.00	416000.00
		10201603.24	11505659.19
2. INVESTMENT		11000.00	11000.00
3. CURRENT ASSETS LOANS & ADVANCES			
(A) CASH & BANK BALANCES	F	11395135.95	443684.28
(B) INVENTORIES	G	5358625.00	4871907.00
(C) SUNDRY DEBTORS	H	10183841.10	8708563.18
(D) LOANS & ADVANCES	I	10298561.00	26250186.50
		37236163.05	40274340.96
LESS :CURRENT LIABILITIES PROVISION	J	10241345.00	9649001.00
NET - CURRENT ASSETS		26994818.05	30625339.96
4. PROFIT & LOSS ACCOUNT	B	2622847.35	5172121.52
5. MISCELLANEOUS EXPENDITURE			
TO THE EXTENT NOT WRITTEN OFF OR			
ADJUSTED PRELIMINARY EXPENSES NOT		8898.00	11865.00
W/OFF PUBLIC ISSUE EXPENSES NOT		1101427.00	1266487.00
W/OFF			
		40940593.64	48592472.67



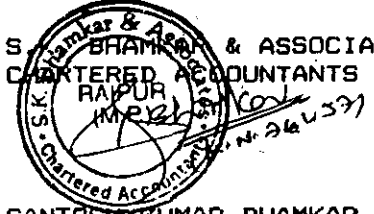
NOTES TO THE FINANCIAL STATEMENTS

The Schedules referred to above and also Schedule 'p' "Notes to the Financial Statements Form an integral part of Balance Sheet and Profit & Loss Account.

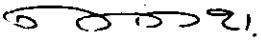
This is the Balance Sheet referred to in our report of even date. "

As per our attached report of even date.

For, S. Bhambkar & Associates
BHAMBKAR & ASSOCIATES
CHARTERED ACCOUNTANTS

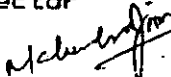


SANTOSH KUMAR BHAMKAR
Proprietor.


1. Managing Director


3. Director


2. Director


4. Director

Place : Raipur
Date : 24/06/99

**M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR
MANUFACTURING TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH 1999**

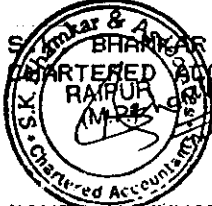
PARTICULARS	SCH: NO.	AS AT 31-03-99	AS AT 31-03-98
SALES AND OTHER INCOME			
SALES		131446835.92	68654814.87
OTHER INCOME	K	1753776.40	4566518.48
INCREASE/DECREASE IN STOCK		418355.00	1938382.00
STOCK DESTROY BY FIRE ETC.		0.00	0.00
		133618967.32	75159715.35
EXPENDITURE			
RAW MATERIAL CONSUMED	L	110769343.00	58211542.00
MANUFACTURING EXPENSES	M	12806863.00	8109120.00
DEPRECIATION	E	1514184.95	1742893.59
SELLING & ADMINISTRATIVE EXPENSES	N	4838592.66	3325465.20
COST OF BORROWINGS	O	1134193.54	2013455.50
		131063177.15	73402476.29
PROFIT BEFORE TAX		2555790.17	1757239.06
LESS : PROVISIONS FOR INCOME TAX		0.00	0.00
: INCOME FOR THE EARLIER YEAR		6516.00	0.00
1997-98 BALANCE CARRIED TO BALANCE SHEET		2549274.17	1757239.06
		133618967.32	75159715.35

NOTES TO THE FINANCIAL STATEMENTS :

The Schedule referred to above and also Schedule 'P' "Notes to the Financial Statements" Form an integral part of Balance Sheet and of Balance Sheet and Profit & Loss Account.

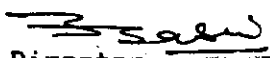
This is the Profit & Loss Account referred to in our report of even date.

As per our attached report of even date.

For,  **SANTOSH KUMAR BHAMKAR**
Proprietor.


1. Managing Director


2. Director


3. Director


4. Director

Place : Raipur

Date : 24/06/99

M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE A

	AMOUNT 31-03-99	AMOUNT 31-03-98
AUTHORISED SHARE CAPITAL (45,00,000 EQUITY SHARES OF RS. 10/- EACH)	45000000.00	45000000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL (1300000 EQUITY SHARES OF RS. 10/- EACH) (2793000 EQUITY SHARES OF RS. 10/- EACH)	13000000.00 27930000.00	19110000.00
SHARE APPLICATION MONEY LESS : CALLS IN ARREARS SHARE ALLOTMENT MONEY	40930000.00 0.00 10910000.00 0.00	10910000.00 0.00
	30020000.00	30020000.00

SCHEDULE (B)

	AMOUNT 31-03-99	AMOUNT 31-03-98
PROFIT & LOSS ACCOUNT		
PROFIT/(LOSS) LAST YEAR	-5172121.52	-6929360.58
PROFIT/(LOSS) DURING THE YEAR	2549274.17	1757239.06
TR. TO RESERVE & SURPLUS	0.00	0.00
	-2622847.35	-5172121.52



M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE C

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SECURED LOAN

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TERM LOAN FROM MPAVN LTD., BHOPAL IS
SECURED BY HYPOTHECATION IN FIRST CHARGE
OF PLANT & MACHINERY & OTHER FIXED ASSETS
& MORTGAGE OF LAND & BUILDING

TERM LOAN FROM MPFC LTD., INDORE

BY HYPOTHECATION AGAINST FDR
UBI
STATE BANK OF SOURASHTRA, RAIPUR

AMOUNT 31-03-99	AMOUNT 31-03-98
2957760.04	7000000.00
1750000.00	1750000.00
0.00	6142168.92
3508937.60	1201407.75
8216697.64	16093576.67

SCHEDULE D

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UNSECURED LOAN

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FROM DIRECTORS & SHARE HOLDERS
FROM FRIENDS, RELATIVES &
OTHERS

AMOUNT 31-03-99	AMOUNT 31-03-98
1203896.00	1203896.00
1203896.00	1203896.00

SCHEDULE F

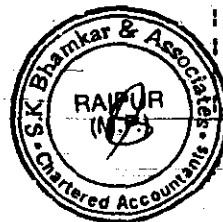
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CASH & BANK BALANCES

CASH IN HAND

DENA BANK, DHAMTARAI  
STATE BANK OF SAURASHTRA, BOMBAY  
UNITED WESTERN BANK LTD., RAIPUR  
DENA BANK, RAIPUR  
STATE BANK OF INDORE, RAIPUR  
UNION BANK, RAIPUR

| AMOUNT<br>31-03-99 | AMOUNT<br>31-03-98 |
|--------------------|--------------------|
| 96571.00           | 335976.41          |
| 900.00             | 0.00               |
| 10651.00           | 900.00             |
| 5714.00            | 12087.95           |
| 9884879.95         | 10651.00           |
| 1384168.92         | 78354.92           |
| 12251.08           | 5714.00            |
|                    | 0.00               |
|                    | 0.00               |
| <b>11395135.95</b> | <b>443684.28</b>   |



**M/s SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR**

**SCHEDULE - P  
NOTES ON ACCOUNTS**

(Forming part of the accounts for the year ended 31st March, 1999)

**SIGNIFICANT ACCOUNTING POLICIES :-**

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

a) The financial statement have been prepared under the historical cost convention, in accordance with the generally excepted accounting principles and the provision of the Companies Act, 1956 as adopted consistently by the company.

b) The Company generally follows mercantile system of accounting and recognises significant items of Income and expenditure on accrual basis.

**B. FIXED ASSETS AND DEPRECIATION**

a) Fixed assets are stated at cost, less accumulated depreciation All cost, including financial cost till commencement of commercial production preoperative expenses etc. attributable to the fixed assets and capitalised.

b) Stock of hexene is not considered in the valuation of closing stock. It is decided by the board that purchase during the year is to be debited to Profit & Loss Account under the head of Power & Fuel.

c) A machine W.D.V. as on 31/03/98 is Rs. 343989/- was absolutely scraped in which some parts and scrap sold in Rs. 79520/- and balance of Rs. 264469/- shown in absolute & discarded assets. From the absolute & discarded assets Rs. 79520/- has been sold during the year & balance shown in said account.

**C. INVENTORIES**

1. Stock of hexene is not considered in the valuation of closing stock. It is decided by the board that purchase during the year is to be debited to Profit & Loss Account under the head of Power & Fuel.

|                                    | 1997-98   | 1998-99   |
|------------------------------------|-----------|-----------|
| Purchase of hexene during the year | 1301950/- | 2510110/- |

2. Finished Stock valued at market rate.

3. Raw material at market rate.

**D. EMPLOYEE RETIREMENT BENEFITS**

As no employees of the Company has yet put in the qualifying period of service of retirement to gratuity under the payment of gratuity Act, 1972, no provision for the same has been made.

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**E. PROVISIONS FOR INCOME TAX**

No provisions has been made for income tax in view of current years profit met of against carry forward loss and unabserbed depreciation considering after depreciation calculated as per Income Tax Act.

**F. VALUATION AND CONSUMPTION OF RAW MATERIAL**

Valuation and consumption of raw material and its stock has been taken as valued and certified by the management.

**G. INFORMATION READING****1. CONTINGENT LIABILITIES (NOTES FORMING PART OF THE ACCOUNT)**

- |                                                                                                                                                                                                          |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| a) Estimated amount of contracts remaining to be executed on capital account and not provided for                                                                                                        | Nil |
| b) Outstanding guarantee furnished to Banks in respect of letter or credit and Bank Guarantee                                                                                                            | Nil |
| c) Liability in respect of bills discounted with banks                                                                                                                                                   | Nil |
| d) Claims against the Company/disputed liabilities not acknowledge as debts                                                                                                                              | Nil |
| e) The liability of E.S.I. comes w.e.f. from F.Y. 1995-96 on company. No provision done on account of E.S.I. by the company. It is not possible for us to ascertain amount of such contingent liability. |     |

2. Balance under secured & unsecured loans, sundry debtors, cash and bank balances, advances and deposits current liabilities and provisions, sundry creditors and other credit balances etc. subject to confirmation and reconciliation if any.

3. Mercantile method of accounting is employed by the concern except otherwise specifically stated. However where the amount is immaterial/negligible and/or where the establishment of accrual and/or determination of amount is not possible, no provisions are made.

4. In the opinion of the management the current assets loans and advances are approximately of the value stated if realised in the ordinary courses of business and provision for all known liabilities are adequate and not in excess of amount reasonably necessary.

5. During the year 1/10th of preliminary expenses have been amortised by debiting the Profit & Loss Account as detailed in Schedule N.

6. Previous year figures have been regrouped/rearranged wherever considered necessary.

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**7. SUNDRY DEBTORS**

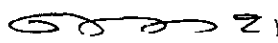
Sundry debtors outstanding more than six month

We have explained in our previous report the management has filled the recovery suits for Rs. 1489172/- on account of excess delay in recovery and case under process and management informed us they have issued legal notices to remaining debtors worth Rs. 38.77 lacs.

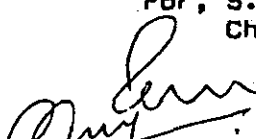
8. Additional information pursuant to the provision to paragraph 3,4, and 4d of part II of the schedule VI of the Companies Act, 1956 to the extent applicable are as under. (As certified by the director).

| A. Licensed and Installed Capacity | 1998<br>in M.T. | 1999<br>in M.T. |
|------------------------------------|-----------------|-----------------|
| 1. Installed capacity              | 30000.000       | 30000.000       |
| 2. Raw Material Consumed           |                 |                 |
| a. Indigenous                      |                 |                 |
| Rice Bran                          | 12961.543       | 18819.903       |
| b. Imported                        | -               | -               |
| 3. Stores and Tools Consumed       |                 |                 |
| a. Imported                        |                 |                 |
| b. Indigenous                      |                 |                 |
| 4. Production Sales and Stocks     |                 |                 |
| a. Production                      |                 |                 |
| Rice Bran Oil                      | 2293.365        | 3385.040        |
| Deoiled Cake                       | 10668.078       | 15434.863       |
| b. Sales                           |                 |                 |
| Rice Bran Oil                      | 2271.725        | 3437.720        |
| Deoiled Cake                       | 9061.525        | 15952.715       |
| c. Closing Stock                   |                 |                 |
| Rice Bran Oil                      | 109.921         | 57.241          |
| Deoiled cake                       | 2138.195        | 1620.343        |

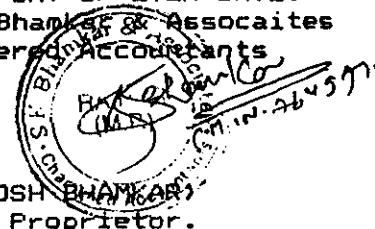
SIGNATURE TO SCHEDULE A TO P  
AS PER REPORT OF EVEN DATE.  
For, S.K. Bhanu & Associates  
Chartered Accountants

  
Managing Director

  
Director

  
Director

  
Director

  
Proprietor.

Place : Raipur  
Date : 24/06/99

M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE - E

FIXED ASSETS

| NAME OF ASSETS            | GROSS BLOCK                    |                          |                                 | TOTAL       | RATE OF DEP. IN (%) | DEPRECIATION   |                             |             | NET BLOCK      |                |
|---------------------------|--------------------------------|--------------------------|---------------------------------|-------------|---------------------|----------------|-----------------------------|-------------|----------------|----------------|
|                           | OPENING BALANCE AS ON 31-03-90 | ADDITION DURING THE YEAR | SALES/ TRANSFER DURING THE YEAR |             |                     | UP TO 31/03/98 | FOR THE YEAR ENDED 31/03/99 | TOTAL       | AS ON 31/03/99 | AS ON 31/03/98 |
| LAND & SITE DEVELOPMENT   | 578996.00                      | 0.00                     | 0.00                            | 578996.00   | 0.00                | 0.00           | 0.00                        | 0.00        | 578996.00      | 578996.00      |
| FACTORY & BUILDING        | 3508610.64                     | 0.00                     | 0.00                            | 3508610.64  | 10.00               | 1360294.00     | 214831.65                   | 1575125.73  | 1933484.91     | 2148316.54     |
| PLANT & MACHINERY & CYCLE | 14827140.70                    | 0.00                     | 0.00                            | 14827140.70 | 15.33               | 6970941.49     | 1204355.34                  | 8175296.83  | 6651843.87     | 7856199.21     |
| ELECTRICAL INSTALATION    | 737010.66                      | 0.00                     | 0.00                            | 737010.66   | 13.91               | 377409.04      | 50020.50                    | 427429.62   | 309581.04      | 359601.62      |
| FURNITURE & FIXTURE       | 53290.00                       | 0.00                     | 0.00                            | 53290.00    | 13.91               | 28791.00       | 3407.70                     | 32199.50    | 21090.50       | 24490.20       |
| LABORATORY EQUIPMENT      | 101902.75                      | 0.00                     | 0.00                            | 101902.75   | 13.91               | 52487.56       | 6873.65                     | 59361.21    | 42541.54       | 49413.19       |
| CAR                       | 0.00                           | 210129.00                | 0.00                            | 210129.00   | 25.09               | 0.00           | 24592.06                    | 24592.06    | 185536.14      | 0.00           |
| AIRCONDITIONERS           | 98000.00                       | 0.00                     | 0.00                            | 98000.00    | 13.91               | 25367.59       | 10103.17                    | 35470.76    | 62529.24       | 72632.41       |
|                           | 19904950.75                    | 210129.00                | 0.00                            | 20115079.75 |                     | 8815291.56     | 1514104.95                  | 10329476.51 | 9785603.24     | 11089659.19    |



M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE G

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	AMOUNT 31-03-99	AMOUNT 31-03-98
INVENTORIES		
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RICE BRAN	509250.00	440887.00
RICE BRAN OIL	1539000.00	3077788.00
DE-OILED CAKE	3240000.00	1282857.00
SOYA BEAN	70375.00	70375.00
	5358625.00	4871907.00

SCHEDULE H

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| | AMOUNT
31-03-99 | AMOUNT
31-03-98 |
|---|--------------------|--------------------|
| SUNDRY DEBTORS | | |
| ~~~~~ | | |
| DEBTS OUTSTANDING FOR A PERIOD OF
MORE THAN SIX MONTHS | 5421218.70 | 5358665.20 |
| DEBTS OUTSTANDING FOR A PERIOD
LESS THAN SIX MONTHS | 4762622.40 | 3349897.98 |
| | 10183841.10 | 8708563.18 |

SCHEDULE I

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	AMOUNT 31-03-99	AMOUNT 31-03-98
LOANS & ADVANCES	(A) 6530232.00	18969525.50
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DEPOSITS		
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FOR SECURITY DEPOSIT	331885.00	331885.00
FIXED DEPOSITS		
STATE BANK OF INDORE, RAIPUR	140000.00	140000.00
UNION BANK, RAIPUR	0.00	5000000.00
STATE BANK OF SOURASHTRA	3000000.00	0.00
	(B) 3471885.00	5471885.00
OTHER CURRENT ASSETS		
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PREPAID EXP.	3370.00	17815.00
ENTRY TAX REFUNDABLE	0.00	0.00
INTEREST ACCURED	26730.00	1445097.00
TAX DEDUCTED AT SOURCE	1875.00	1875.00
ABSOLUTE & DISCARDED ASSETS	264469.00	343989.00
	(D) 296444.00	1808776.00
GRAND TOTAL	10298561.00	26250186.50



M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE J

	AMOUNT 31-03-99	AMOUNT 31-03-98
CURRENT LIABILITIES & PROVISIONS		
ENTRY TAX	0.00	11738.00
SUNDRY CREDITORS	8452055.00	8295189.00
INTEREST ON TERM LOAN	1391010.00	881639.00
LIABILITY FOR EXPENSES	391014.00	453790.00
INCOME TAX DEDUCTED AT SOURCE	0.00	1450.00
PRVIDENT FUND	7266.00	5195.00
	10241345.00	9649001.00

SCHEDULE K

	AMOUNT 31-03-99	AMOUNT 31-03-98
OTHER INCOME		
INTEREST	1473237.00	4563020.88
SALE OF OBSOLUTE ITEM	10920.00	3345.00
COMPANSATION LOSS	226169.40	0.00
SUNDRY BALANCE W/OFF	43450.00	152.60
	1753776.40	4566518.48

SCHEDULE L

	AMOUNT 31-03-99	AMOUNT 31-03-98
RAW MATERIAL CONSUMPTION		
RICE BRAN		
OPENING STOCK	440887.00	413649.00
PURCHASE	93885080.00	55394375.00
LESS : CLOSING STOCK	509250.00	440887.00
	93816717.00	55367137.00
OTHER PURCHASE		
R.B. OIL PURCHASE	2491418.00	437130.00
SOYA OIL & D.O.C. PURCHASE	14461208.00	2407275.00
	110769343.00	58211542.00



M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE M

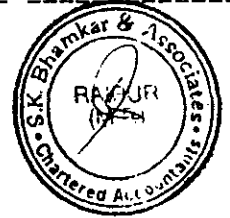
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MANUFACTURING EXPENSES

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POWER & FUEL
 ELECTRICITY CHARGES
 COAL PURCHASE
 HUSK PURCHASE
 PACKING MATERIAL
 CARRIAGE INWARD
 LABOUR CHARGES
 CONSUMABLE STORES & SPARES
 CARTAGE
 MANUFACTURING EXP.

	AMOUNT 31-03-99	AMOUNT 31-03-98
	2954543.00	1301950.00
	2286126.00	1938723.00
	2840390.00	1801858.00
	0.00	58358.00
	1261109.00	996805.00
	1823245.00	807429.00
	1070487.00	695765.00
	532703.00	472617.00
	4010.00	2978.00
	34250.00	32637.00
	12806863.00	8109120.00



M/S SHREE RAJIVLOCHAN OIL EXTRACTION LTD., RAIPUR

SCHEDULE N

	AMOUNT 31-03-99	AMOUNT 31-03-98
ADMINISTRATIVE EXPENSES		
SALARY	663416.00	462840.00
CARRIAGE OUTWARD	598663.00	1202563.00
PRINTING & STATIONERY	59484.00	47725.00
TELEPHONE CHARGES	264970.00	193768.00
TRAVELLING & CONVEYANCE	92748.00	42099.00
VEHICLE EXPENSES	30502.00	8402.00
POSTAGE & TELEGRAM	12343.00	4612.00
OFFICE EXPENSES	51135.41	25172.50
INSURANCE CHARGES	2097.00	3387.00
TESTING & SAMPLING CHARGES	151991.00	119767.00
RENT RATES & TAXES	49620.00	62906.00
PROFESSIONAL CHARGES	20700.00	37300.00
BROKERAGE & COMMISSION	688613.75	292262.00
DIRECTORS REMUNERATION	84000.00	60000.00
WEIGHTMENT CHARGES	82374.00	32235.00
ADMINISTRATIVE CHARGES	9744.00	5612.00
EMPLOYER'S P. F. CONTRIBUTION	79604.00	55177.00
ENTRY TAX	80501.00	20533.00
REPAIR'S TO		
PLANT & MACHINERY	1003722.00	145837.70
FACTORY BUILDING	70051.00	0.00
MISC. EXPENSES	35539.00	3282.00
ADVERTISEMENT	7485.00	8487.00
AUDIT FEES	20000.00	20000.00
DISCOUNT	493703.00	237819.00
PRELIMINARY EXP. W/OFF	2967.00	2967.00
PUBLIC ISSUE EXP. W/OFF	158310.00	158310.00
COMPANSATION OF LOSS	0.00	57396.00
STAFF WELFARE & MEDICAL EXPENSES	19200.00	3977.00
SUNDRY BALANCES WRITTEN OFF	18.50	0.00
ENTRY TAX 92-93	2591.00	11029.00
PROFESSIONAL TAX	2500.00	0.00
	4838592.66	3325465.20

SCHEDULE O

	AMOUNT 31-03-99	AMOUNT 31-03-98
COST OF BORROWINGS		
INTEREST	1035333.04	1969070.00
BANK COMMISSION & CHARGES	98860.50	44385.50
	1134193.54	2013455.50

