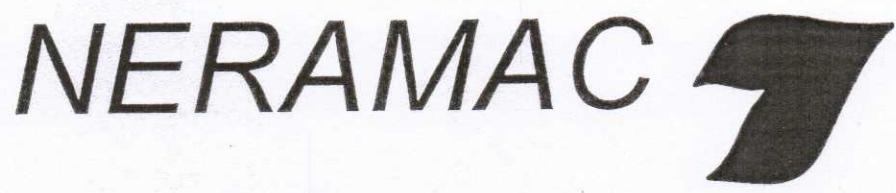


NERAMAC 

TENTH
ANNUAL
REPORT
1991-92

NERAMAC



TENTH
ANNUAL
REPORT
1991-92

BOARD OF DIRECTORS
(as on 30.9.1994)

CHAIRMAN-CUM-MANAGING DIRECTOR

Dr. M.M. Krishna

DIRECTORS :

Shri R. Thansanga
Dr. A.G. Naik Kurade
Dr. V.N. Asopa
Shri H.V. Lalringa
Shri C.D. Deori
Mrs. Anita Menon
Shri Ashish Kumar
Shri Bhaskar Mushahary
Shri V. Thulsidas
Shri A.B. Jamir
Shri B.K. Dev Varma
Shri M.P. Varshney

COMPANY SECRETARY (ACTING)

Shri L. Rahman

AUDITORS

M/S H. Khajind & Co.
Chartered Accountants
Panbazar
Guwahati -781001.

BANKERS

State Bank of India
United Bank of India
Indian Bank
Vijaya Bank
Central Bank of India
ANZ Grindlay's Bank
UCO Bank

REGISTERED OFFICE

Rajgarh Road
Guwahati -781003
(Assam).

10TH
ANNUAL REPORT 1991-92

NORTH EASTERN REGIONAL
AGRICULTURAL MARKETING
CORPORATION LIMITED

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Profit & Loss Account	21 - 22
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BOARD OF DIRECTORS

(As on 31st March, 1992)

Chairman-cum-Managing Director

Shri T.K. Dewan, IAS

Directors

Shri T. Imchen

Shri R. Thansanga

Shri O.P. Grover

Dr. Anand G. Naik Kurade

Dr. Vijendra Nath Asopa

Dr. V.H. Potty

Shri L. Rynjah

Shri P.K. Choudhury

Shri S.K. Jana

Shri Kailash Pati

Shri J. Tayeng

Shri K. Arya

Shri C.D. Deori

Shri H.V. Lalringa

NERAMAC

NOTICE

Notice is hereby given that the 10th Adjourned Annual General Meeting for the year 1991-92 of the North Eastern Regional Agricultural Marketing Corporation Limited will be held on Friday, 30th September 1994 at 4:00 PM at the Registered Office of the Company at Rajgarh Road, Guwahati to transact the following business :

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31st March, 1992.
2. Any other business that may ordinarily be transacted with the permission of the Chair.

By orders of the Board of
Directors

4-20-*Am*

(DR. M. M. KRISHNA)
CHAIRMAN CUM MANAGING DIRECTOR

Place : Guwahati

Date : 22.09.1994

1. All Members of the Company.
2. M/s M. Khound & Co.
Chartered Accountants,
Panbazar,
Guwahati - 781001.

NOTE : A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.

3

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD. (A Govt. of India undertaking)

Regd. & Head Office :

ura

Rajgarh Road,
Guwahati-781 003

Phone: 547689
Telex : 0235 2363 AMCO IN
Gram : NERAMAC

Plant :

NERAMAC FRUIT JUICE
CONCENTRATION PLANT
NALKATA,
Kanchanberra
North Tripura-799264

Regional Office

7, Bondel Road, 1st Floor,
Calcutta-700 019.
Telex : 021-5451 RONC IN
Gram : NERAMACARO

DIRECTOR'S REPORT TO THE SHAREHOLDERS

The Board of Directors have pleasure in placing the Annual Report of the working of the Corporation alongwith the statement of accounts and the Auditor's Report for the year ended 31st March, 1992.

FINANCIAL PERFORMANCE

The financial results of the Company for the year ended 31st March, 1992 are summarised below :

	(Rupees in lakhs)	
	1991-92	1990-91
Loss before interest and depreciation	48.26	40.73
Less : Interest	33.87	48.22
Operational loss	82.13	88.95
Less : Depreciation	29.51	33.92
Book loss	111.64	122.87
Transfer to General Reserve (-)	111.64	(-)122.87

During the year, the turnover of the Company was Rs.27.11 lakhs as compared to Rs.55.06 lakhs during the previous year. The decrease in turnover was essentially on account of decreased trading activity in quick lime, Fruits products, Fishery inputs etc. Loss before interest and depreciation during the year was Rs.48.26 lakhs as compared to Rs.40.73 lakhs during the previous year. The Corporation incurred a net loss of Rs.111.64 lakhs during the year as compared to Rs.122.87 lakhs in the previous year. The loss was essentially due to very low production activity at the Pineapple Juice Concentrate Plant, disposal of Pineapple Juice Concentrate below the cost of production and incidence of higher level of depreciation and interest.

CAPITAL STRUCTURE1. SHARE CAPITAL

The authorised share capital of the Corporation as on 31.3.1992 remained same as in the previous year and stood at Rs.500.00 lakhs.

The paid-up capital of the Corporation as on 31.3.1992 remained same as in the previous year and stood at Rs.269.00 lakhs.

2. LOAN CAPITAL

(Rupees in lakhs)

1. Government of India	396.00
2. Interest accrued and due on loan availed from Government of India	235.26

DIVIDEND

In view of losses during the year no dividend has been recommended.

PHYSICAL PERFORMANCE1. Fruit Juice Concentrate Plant :

Fruit Juice Concentrate Plant at Nalkata could process only 659.60 MT Pineapple fruits during the year 1991-92 and could produce 38.95 MT pineapple Juice Concentrate as against installed capacity of 634.00 MT concentrate. The output ratio is 16.93:1 as against 9.08:1 as envisaged in the Project Report.

2. Trading Activities :

The Corporation during the year 1991-92 could market 46.15 MT PJC as against marketing of 1.49 MT of PJC during 1990-91.

Apart from PJC, the Corporation also had marketed various other items such as citronella oil, fruit products and fruit juice, quick lime, fishery inputs etc. in addition to other traditional items. The total turnover on trading activities was 4.33 lakhs.

PARTICULARS OF THE EMPLOYEES :

None of the employees of the Corporation were in receipt of remuneration exceeding the limits (i.e. Rs.12000/- P.M. in a year or part of the year) for whom the particulars are required to be given in the Director's Report u/s 217 (2A) of the Companies Act, 1956 to this report.

AUDITORS OF THE COMPANY :

M/s H. Khound & Co., Chartered Accountants, Guwahati were appointed as Statutory Auditors of the Corporation for the financial year 1991-92. Auditors Report on the Audit of Accounts together with the company's replies to the observations made in the report are annexed to this report.

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA :

Comments from the office of the Comptroller and

Auditor General of India under Section 619 (4) of the Companies Act, 1956 on the accounts of the Corporation for the year ended 31st March, 1992 are annexed to this report.

DIRECTORS :

The following changes took place among the Directors of the Company during the year 1991-92 :

New Directors joined :

Shri C.D. Deori	w.e.f. 19.2.92
Shri H.V. Lalringa	w.e.f. 11.2.92

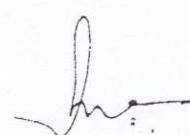
Retired Directors :

Shri D.V. Singh	w.e.f. 5.12.1991
Kumari Archana Arora	w.e.f. 19.2.1992
Shri V. Chibber	w.e.f. 11.2.1992

ACKNOWLEDGEMENT :

The Board of Directors are grateful to the Government of India, to the various constituent States of North Eastern Region, Banks, Co-operatives, other Public Bodies and Corporations who have extended their utmost co-operation for the various activities of the Corporation. The Board is also thankful to the Auditors of the Company, the Comptroller and Auditor General of India for their valuable guidance and advice. The Board places on record their appreciation of work done by the officers and staff of the Corporation.

On behalf of the Board of
Directors


(DR. M.M. KRISHNA)
CHAIRMAN-CUM-MANAGING DIRECTOR

Place : Guwahati

Date : 26th Sept. 1994.

NERAMAC

CONFIDENTIAL

rogram : "दिरकोमिट" / "DIRCOMIT"

Telephone :

प्रौद्योगिकी/Pr. Director : 28-9674

P/Director : 28-0379

वार्षिक अधिकारी/Audit Officer : 28-5600



संख्या No. 1298 / U.I.B-1/1
0126(NERAMC)/91-92

प्रदाता निदेशक, वार्षिक अधिकारी द्वारा दर्शाया गया
नথा प्रेस मदम्ब, लेखा-परिवार दौड़-1 क। बाजार। ए।

1, राजनीति हाउस रोड,

बलकला-700001

OFFICE OF THE
PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER AUDIT BOARD-I
1, COUNCIL HOUSE STREET
CALCUTTA-700 001

21 . 9 . 1994
दिनांक Dated

To

The Chairman-Cum-Managing Director
North Eastern Regional Agricultural
Marketing Corporation Limited,
Rajgarh Road
Guwahati - 701003

Sub : Comments of the Comptroller & Auditor General of India under section 619(4) of the Companies Act, 1956 on the Accounts of North Eastern Regional Agricultural Marketing Corporation Ltd. for the year ended 31st March, 1992.

Sir,

I forward herewith the "Nil Comments" certificate of the Comptroller & Auditor General of India under section 619(4) of the Companies Act, 1956 on the accounts of North Eastern Regional Agricultural Marketing Corporation Limited for the year ended 31st March 1992.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl : As stated.

(B. K. Chattopadhyay)
Principal Director of Commercial Audit &
Ex-Officio Member, Audit Board -I
Calcutta

NERAMAC

COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 619 (4) OF THE COMPANIES ACT, 1956 ON THE
ACCOUNTS OF NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI FOR THE YEAR ENDED 31 ST
MARCH, 1992.

I have to state that the Comptroller & Auditor General of India has no comments upon or supplement to the Auditors' Report under Section 619 (4) of the Companies Act, 1956 on the accounts of North Eastern Regional Agricultural Marketing Corporation Limited, for the year ended 31st March, 1992.

B. K. Chatto
(B. K. Chatto)
Principal Director of commercial Audit & Ex-officio Member, Audit Board - 1, Calcutta.

Dated, Calcutta,
the 21st September, 1994.

AUDITORS' REPORT

TO THE MEMBERS

We have audited the attached Balance Sheet of North Eastern Regional Agricultural Marketing Corporation Ltd. as at 31st March 1992 and the profit and loss account of the corporation for the year ended on that date annexed there to and report that :

- 1) 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.
- 2) In our opinion, proper books of accounts as required by law have been kept by the Head Office of the Corporation so far as appears from our examinations of the books.
- 3) The balance sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
- 4) Further as required under the Manufacturing and other companies (Auditor's Report) order 1988 issued u/s 227(4A) of the Companies Act, 1956 we annexed herewith a statement Annexure (A) in the matter specified in the paragraph 4 & 5 of the said order.

In our opinion, and to the best of our information and according to the explanations given to us, the accounts, subject to and according read with the notes annexed in the Annexure 'B' give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :

- a) In the case of the Balance Sheet of the State of affairs of the Company as at 31st March 1990 and
- b) In the case of the profit and loss accounts of the loss for the year ended on that date.

For, H.Khaund & Co.
Chartered Accountants,

Aug 19-94
(H.KHAUND)
PROPRIETOR.

DATED : GUWAHATI
THE 19th August 1994.

NERAMAC
(1991-92)ANNEXURE 'A'

Annexure referred to in paragraph 4 of our report to the members of North Eastern Regional Agricultural Marketing Corp. Ltd. on the accounts for the year ended 31st March 1992.

- i) The Corporation is maintaining proper records showing full particulars including qualitative details and situation of fixed assets of plant and machinery of FJCP Nalkata.

We have checked the fixed assets register maintained by the Head office and found the same to be in order.

- ii) We have checked the physical verification statement of stock of finished goods, raw materials, including work in progress and found the same to be in order.

- iii) The various loans and advances paid to various person/parties are mostly T.A. advances. They are either recovered or adjustment subsequently.

We are of the view that there are adequate internal control procedure commensurate with the size of the company and nature of its business with regards to purchase of stores, raw materials including company's plants and machinery, equipments and other assets.

- iv) We have observed that no stores, raw materials, or components including Rs. 50,000/- were purchased during the year from the subsidiaries firm or companies or other parties at which directors are interested.

- v) As per information provided to us by the management, during the year under audit the company did not have any unserviceable or damaged stores and raw materials.

- vi) The corporation did not accept any deposit from the public to which the permission of section 58(a) of the Companies Act 1956 and the Companies (Acceptance and deposits) Rule 1975 apply.

- vii) The Corporation does not have any realisable by products or scraps of any significant nature.

- viii) It has been learnt that no internal audit was carried out during the year.

- ix) The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act 1956 for any of the products of the Corporation.
- x) We have observed that the corporation has been regular in paying P.F. Contribution to the authority concerned.
- xi) As reported in the previous year's Audit report, Annual Income Tax Return for the past few years have not yet been filed by the corporation even though it has been incurring successive losses.

ANNEXURE : B

- 1) During the period of Audit, the business activities of the Corporation was at a low ebb. After the suspension of the full time CMD on 24th Dec. 1990 the company was managed by part time CMDs till date. Also as reported in the Audit report of 1989-90, the term of the Company secretary was terminated while the General Manager was subsequently placed under suspension. The Corporations state of affairs being in such a state, there was virtually no one to take charge of its recuperation after the losses suffered by it during the previous years. Regular Board Meeting ceased to be held.

In this context we are of the opinion that powers made to various officers including the CMD way back in July 1982 and September 1983 needs to be reviewed in the right perspective keeping in view the larger interest of the Company so as to avoid repetition of the present situation in which the Company finds embroiled itself in.

- 2) The accounts of the Company are in arrears since the past two years. As reported in the CAG report this may be attributed to the absence of any accounts manual or Management Information System. Also the Corporate office did not have many vital information ready available with it.

[Signature]
19/8/94

- 3) Regarding the construction work carried out by N.B.C.C it has already been reported in the Audit Report on 1989-90. Work order for continuation of construction work of administrative building was given on 1/2/92. As per the letter, the work is to be completed within six months from the date of issue of this letter. It may be mentioned here that N.B.C.C was given an advance of Rs. 2.00 lacs vide letter dated. 14.2.92 for ~~re-~~ continuation of works. But, it has been observed that till date the construction work is not completed.
- 4) There was a short term loan of Rs. 15,00,000/- from Modern Food Industries Ltd., New Delhi, which was repaid back during the previous year. As per clause 4 of the Memorandum of Understanding with M F I L , the interests on the loan ~~is~~ is to be taken @ 14.5% per annum (simple interest) for the first three months and 15% per annum for the balance two months, if extended, for such funds still outstanding for clearance. Interest was to be paid on quarterly basis from the date of such advance as per clause 5 of the M O U. But the interest was not shown in the final accounts..
- 5) The corporation entered into an agreement with M/S Vulcan Laval now known as M/S Alfa Laval (I)Ltd., regarding purchase of machinery for the F J C P at Nalkatta. As reported in the Audit Report of 1988-89 there was a dispute going on as to whether the machinery would be able to produce good quality orange juice. we have observed that there was differences in opinion regarding payment made to Alfa Laval wherein it was felt that the Corporation while making the payment in Swedish Kroners had to pay an excess amount of Rs. 8.51 lakhs due to appreciation of Swedish Kroners against U.S.Dollars. It was learnt that this dispute has been subsequently resolved with the due intervention of the law ministry.

Moreover it has been observed that Rs. 1,01,000/- has been shown as addition to plant and machinery from M/S Alfa Laval for which a clear explanation was not found forthcoming.

- 6) Voucher No. 91,92,93 regarding expenses of R.O.Calcutta for the month of July, August & September was not available for our observation.

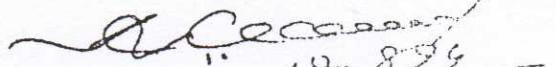
12/8/93

NERAMAC

- 7) As reported in the previous year's Audit report, outstanding litigations should be cleared up at the earliest so that they do not continue to hamper in the operations as well as finance of the Corporation.

For, H.Khaund & Co.
Chartered Accountant,

DATED : GUWAHATI
the 19th August 1994.


19 879
(H.KHAUND)
PROPRIETOR.

NERAMAC

<u>Para No. of Annexure 'A'</u> <u>to Auditors report</u>	<u>Extracts of the concerned para of Auditors report</u>	<u>Replies of the management</u>
Para (i) of Annexure 'A' to Auditors report	The Corporation is maintaining proper records showing full particulars including qualitative details and situation of fixed assets of plant and machinery of RCP Kolkata.	No comments.
	We have checked the fixed assets register maintained by the Head office and found the same to be in order.	No comments.
Para (ii) of Annexure 'A' to Auditors report	We have checked the physical verification statement of stock of finished goods, raw materials, including work in progress and found the same to be in order.	No comments.
Para (iii) of Annexure 'A' to Auditors report	The various loans and advances paid to various person/parties are mostly T.A. advances. They are either recovered or adjustment subsequently.	No comments.
	We are of the view that there are adequate internal control procedure commensurate with the size of the company and nature of its business with regards to purchase of stores, raw materials including company's plants and machinery, equipments and other assets.	No comments.
Para (iv) of Annexure 'A' to Auditors report	We have observed that no stores, raw materials, or components including Rs. 50,000/- were purchased during the year from the subsidiaries firm or companies or other parties at which directors are interested.	No comments.

- 14 -

G. Nair-Kur
G. Nair
26.9.94

A. L. D.
A. L. D.
17.9.94

J. M. A.
J. M. A.
17.9.94

NERAMAC

para (v) of Annexure 'A' to Auditors report

As per information provided to us by the management, during the year under audit no comments.

para (vi) of Annexure 'A' to Auditors Report

Para (vii) of Annexure 'A'
Auditors report

The Corporation did not accept any deposit from the public to which the permission of section 58(a) of the Companies Act 1956 and the Companies (Acceptance and deposits) Rule 1975 apply.	No comments.
The Corporation does not have any realizable by products or scraps of any significant nature.	No comments.

Part (VII) of Annexure
A, to Auditors report

It has been learnt that no internal audit was carried out during the year.

para (ix) of Annexure A
to Auditors report

The Central Government has not prescribed the maintenance of cost records under section 209 (iv) (A) of the Companies Act, 1956 for any of

Para (x) of Annexure A.

(1) (a) or the companies are 100% for any of the products of the Corporation.

We have observed that the Corporation has been regular in paying P.P. contribution to No comments.

Para (xi) of Annexure 'A'

As reported in the previous year's Audit report, Annual Income Tax Return for the past few years have not yet been filed by the Corporation even though it has been the authority concerning.

Replies of the management on the observations made by the
Statutory Auditor in Annexure to their report 1991-92

Para No. of Auditors Report

Extract of the concerned para
of Auditors report

Para (1) of Annexure 'B'
to Auditors Report

During the period of Audit, the business activities of the Corporation was at a low ebb. After the suspension of the full time OMD on 24th Dec. 1990 the Company was managed by part-time CMDs till date. Also as reported in the Audit report of 1989-90, the term of the Company Secretary was terminated while the General Manager was subsequently placed under suspension. The Corporation state of affairs being in such a state, there was virtually no one to take charge of it's recuperation after the losses suffered by it during the previous years. Regular Board meeting ceased to be held.

In this context we are of the opinion that powers made to various officers including the OMD way back in July 1982 and September 1983 needs to be reviewed in the right perspective keeping in view the larger interest of the Company so as to avoid repetition of the present situation in which the Company finds itself in.

Para (2) of Annexure 'B'
to Auditors Report

Govt. is taking steps
to appoint a full time
Managing Director of the Corpora-
tion. Keeping in view
the larger interest of
the Company Steps are
being taken to review
interalia the Powers
delegated to Officers
as well as Chief Executive

The accounts of the Company are in arrears since the past two years. As reported in the CAQ report this may be attributed to the absence of any accounts manual or Management Information system. Also the Corporate Office did not have many vital information ready available with it.

Govt.

Abdul Ghaffar
Chairman

NERAMAC

Steps are being taken to expedite completion of construction work of Administrative Building of the Corporation.

Regarding the construction work carried out by N.B.C.C. it has already been reported in the Audit Report on 1989-90. Work order for continuation of construction work of administrative building was given on 1/2/92. As per the letter, the work is to be completed within six months from the date of issue of this letter. It may be mentioned here that N.E.C.C. was given an advance of Rs. 2.00 lacs vide letter dated 14.2.92 for recontinuation of work. But, it has been observed that till date the construction work is not completed.

Para (3) of Annexure 'B' to Auditors report

Para (4) of Annexure 'B'
to Auditors report

There was a short term loan of Rs. 15,00,000/- from Modern Food Industries Ltd., New Delhi which was repaid back during the previous year. As per clause 4 of the Memorandum of understanding with MFIL, the interests on the loan is to be taken @ 14.5% per annum (simple interest) for the first three months and 15% per annum for the balance two months, if extended, for such funds still outstanding for clearance. Interest was to be paid on quarterly basis from the date of such advance as per clause 5 of the MOU, but the interest was not shown in the financial accounts.

Para (5) of Annexure 'B'
to Auditors report

The corporation entered into an agreement with M/S Vulcan Laval now known as M/S Alfa Laval (I) Ltd., regarding purchase of machinery for the FJCP at Nalkatta. As reported in the Audit Report of 1988-89 there was a dispute going on as to whether the machinery would be able to produce good quality exchange juice. We have observed that there was differences

Noted. It was explained to the Auditor that an amount of Rs. 1,01,000. was released during the year 1991-92 to M/S ALFA LAVAL towards their outstanding dues. All the relevant papers

NERAMAC

Umesh Chandra
26/9/94

In opinion regarding payment made to Alfa Laval wherein it was felt that the Corporation while making the payment in Swedish Kroners had to pay an excess amount of Rs. 8.51 Lakhs due to appreciation of Swedish Kroners against U.S.Dollars. It was learnt that this dispute has been subsequently resolved with the due intervention of the law ministry.

Moreover it has been observed that Rs. 1,01,000/- has been shown as addition to plant and machinery from M/S Alfa Laval for which a clear explanation was not forthcoming.

Voucher No. 91,92,93 regarding expenses of R.O. Calcutta for the month of July, August & September was not available for our observation.

Para (6) of Annexure 'B' to Auditors report

As reported in the previous year's Audit report, outstanding litigations should be cleared up at the earliest so that they do not continue to hamper in the operations as well as finance of the corporation.

Para (7) of Annexure 'B' to Auditors report

Noted.

Vouchers are available at Regional Office Calcutta for verification.

- 18 -

Umesh Chandra
17.9.94

Umesh Chandra

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING

CORPORATION LIMITED

GUWAHATI

STATEMENT OF

ACCOUNTS

1991-92

NORTH EASTERN FARMERS AGRICULTURAL MARKETING CORPORATION LTD. GUWAHATI

BALANCE SHEET AS AT 31ST MARCH, 1992

<u>SOURCES OF FUND :</u>	<u>SCHEDULE</u>	<u>As at 31/3/1992</u>	<u>As at 31/3/1991</u>
a) Share Capital	1	2,69,00,000.00	2,69,00,000.00
b) Reserve & Surplus	2	<u>5,21,025.50</u>	<u>5,21,025.50</u>
Loan funds : Unsecured	3		
Application of fund			
Fixed Assets			
a) Gross block	4	3,60,31,185.32	3,59,30,185.32
less : Depreciation		<u>1,53,22,740.76</u>	<u>1,23,71,467.76</u>
Investment account (at cost, NSC & Pledged with Excise department)			
Capital work in progress, stores/advances	5		
Current Assets, Loan & Advances :			
a) Interest accrued on T.D.			
b) Loose tools		2,151.00	7,013.60
c) Inventories		18,249.18	18,249.18
d) Sundry debtors	6	52,90,110.45	54,17,784.25
e) Cash & Bank balance	7	9,50,684.98	21,11,276.59
Loans & advances	8	29,81,818.00	20,53,006.62
Less : Current Liabilities & provisions	9	11,67,085.49	10,02,587.97
Less : Current Liabilities & provisions	10	<u>1,04,10,099.10</u>	<u>1,06,09,918.21</u>
Total			
17,96,143.76			
1.16,78,834.49			
(-) 10,68,916.28			

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Miscellaneous expenditure
to the extent not written
off or adjusted)

a) Preliminary expenses 78,974.50

Less: Written off 78,974.50

b) Deferred revenue
expenditure 14,56,249.41

Less : Written off 11,64,481.00

2,91,768.41

c) Balance brought forward
from Profit & Loss account

6,46,37,329.20 6,49,29,097.61 5,34,72,923.12

Total Rs. 9,05,47,025.50

5,40,63,838.98

NERAMAC

Signed in terms of our report of
even date.

DATED : GUJARATI
THE 15TH AUGUST 1994.

For, H. Khanda & Co.
Chartered Accountants

(H. KHANDA)
PROP.

DR. M. M. KRISHNA
CHAIRMAN-CUM-MANAGING DIRECTOR
NERAMAC

Anita Menon
DIRECTOR
NERAMAC

L. RAVINDRA
COMPANY SECRETARY (ACTING)
NERAMAC

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD. GUWAHATI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1992

	Schedule	As at 31/3/1992 Rs.	As at 31/3/1991 Rs.
I. Income			
1. Sales	11	22,09,143.49	49,53,975.21
Doubtful debts recovered		-	4,53,018.91
2. Other Income	12	5,01,874.69	32,567.80
3. Prior period adjustment	16	-	67,154.57
		27,11,018.18	55,06,716.49
II. Expenditure			
4. Materials & Manufacturing expenses	13	23,40,113.23	50,77,575.89
5. Personnel	14	28,51,131.46	30,03,865.83
6. Selling, distribution, administration and other expenses	15	15,72,789.12	11,98,588.93
7. Interest		33,86,932.00	48,22,760.00
8. Deferred revenue expenditure written off		2,91,250.00	2,91,250.00
9. Preliminary expenses written off		7,897.45	7,897.45
10. Depreciation		29,51,273.00	33,92,079.00
11. Expenditure for the year		1,34,01,386.26	1,77,94,017.70
12. Prior period adjustment	16	4,74,036.00	-
		1,38,75,424.26	1,77,94,017.10

13. Loss before taxation 1,11,64,406.08 / 1,22,67,300.61/-
14. Balance of loss brought forward from previous year 5,34,72,923.12 4,11,85,622.51/-
15. Net loss carried to balance sheet 6,46,37,329.20 5,34,72,923.12 -

Notes on accounts : 18.

NERAMAC

H. Khaund 89/-
 (H. KHAUND)
 PROPRIETOR

Signed in terms of our report of even date.

For, H.Khaund & Co.
 Chartered Accountants,

DATED : GUWAHATI
THE 15th AUGUST 1984.

- 22 -

L. R. Krishnan
 (DR. M. M. KRISHNAN)
 CHAIRMAN-CUM-MANAGING DIRECTOR
 NERAMAC

Anita Munon
 (ANITA MUNON)
 DIRECTOR
 NERAMAC

L. R. Krishnan
 COMPANY SECRETARY (ACTING)
 NERAMAC

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION
LIMITED, GUWAHATI

SCHEDULE 1

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/92

	<u>1991-92</u> RS.	<u>1990-91</u> RS.
Share capital : Authorised		
50,000 Equity shares of Rs. 1,000/- each	5,00,00,000.00	5,00,00,000.00
Issued and subscribed :		
24,400 Equity shares of Rs. 1000/- each	2,44,00,000.00	2,44,00,000.00
Share suspense a/c	25,00,000.00	25,00,000.00
Total Rs.	2,69,00,000.00	2,69,00,000.00

SCHEDULE 2

<u>Reserves & Surplus :</u>		
Development fund (as per last Balance sheet)	5,21,025.50	5,21,025.50
Total Rs.	5,21,025.50	5,21,025.50

SCHEDULE 3

<u>Unsecured loan</u>		
i) Govt. loan (towards expenditure on scheme/programmes taken up for implementation during 1986-87 and 1987-88)	3,96,00,000.00	3,06,00,000.00
ii) Interest accrued and due	2,35,26,000.00	2,01,39,068.00
iii) Short term loan from Modern Food Industries Ltd. New Delhi	-	15,00,000.00
Total Rs.	6,31,26,000.00	5,22,39,068.00

(A. RAHMAN)

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(A. A. MEEN)

(J.R.M.M. KRISHNA)

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Sl.No.	Particular		As at	As at	
		1	2	9	10
1.	Vehicle 20%	52	119584.36	149480.36	
2.	Air condition 15%	19	83147.93	97820.93	
3.	Office equipment 15%	16	61203.14	72004.14	
4.	Furniture & Fixture	71	418640.33	465155.33	
5.	Electrical equipment 15%		5561.51	6542.51	
6.	Juice dispenser 15% ..		17449.00	20528.00	
7.	Bottle cooler 15%		10097.00	11879.00	
8.	Lorry 30%		25497.00	36424.00	
9.	Laboratory equipment		293525.71	293525.71	
10.	Temporary hutments 100%		-	-	
11.	Factory building 10%	128	8401218.93	9334687.93	
12.	Guest house building 5%	5	432389.28	455146.28	
13.	Plant & Machinery 15% 200		10544823.37	12304674.37	
14.	Deep Tubewell	3	295307.00	310849.00	
		359	20708444.56	23558717.56	
	Previous year	259	23558717.56	26927758.16	

Note : Depreciation written down value
of the Asset

1. 2. 3.
... P.M.C.A.W.

2. 3. 4.
... P.M.C.A.W.

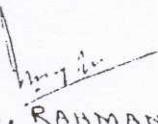
NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION
LIMITED, GUWAHATI

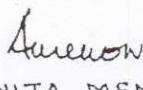
SCHEDULE - 5.

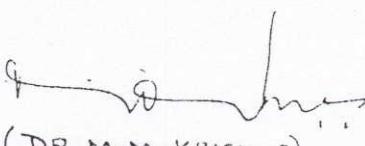
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/92.

CAPITAL WORKS IN PROGRESS, STORES & ADVANCES

	<u>1991-92</u>	<u>1990-91</u>
	Rs.	Rs.
A. Land development (Plantation)	48,121.50	48,121.50
B. Capital works in progress		
i) Civil works (Administrative building) ..	16,73,828.33	16,73,828.33
C. Capital stores ..	3,56,563.66	3,56,563.66
D. Capital in advance (CPU) (Considered good) ..	10,32,326.06	10,25,439.75
Total	<u>31,10,839.55</u>	<u>31,03,953.24</u>


(L. RAHMAN)


Anita Menon
(ANITA MENON)


Dr. M.M. Krishna
(DR. M.M. KRISHNA)


C. S. D.
19/8/92

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI

SCHEDULE 6

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/1992

	<u>1991-92</u> Rs.	<u>1990-91</u> Rs.
INVENTORIES :		
A. Stock of packing materials (at cost)	22,92,807.00	24,54,759.30
B. Stock of raw materials (at cost)	1,95,774.45	1,95,774.45
C. Stock of finished goods	23,28,388.00	25,79,295.50
D. Stock of stores & Spares	4,73,141.00	1,87,955.00
Total	52,90,110.45	54,17,784.25

Note :

- a) Stock of finished goods has been valued at cost or market value whichever is lower and verified and certified by the management.
- b) Stock of other inventories other than finished goods has been valued at cost and verified and certified by the management.

(L. RAHMAN)

Anita Menon
(ANITA MENON)

(D.R.M.M. KRISHNA)

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI.SCHEDULE - 7SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/92

	<u>1991-92</u> Rs.	<u>1990-91</u> Rs.
SUNDRY DEBTORS :		
A. Unsecured, considered good :		
i) Debts outstanding for a period exceeding six months but less than one year		6,10,125.86
ii) Debts outstanding for period exceeding one year but less than two years ..	6,10,125.86	
iii) Debts outstanding for a period exceeding two years ..		
iv) Other Debts- Unsecured considered good ..	3,40,559.12	15,01,150.73
	<u>Sub total</u>	<u>9,50,684.98</u>
		<u>21,11,276.59</u>
B. Unsecured considered doubtful	8,99,167.52	8,99,167.52
Less : Provision for doubtful debt.	8,99,167.52	8,99,167.52
	<u>Sub total</u>	<u>-</u>
	<u>Total Rs.</u>	<u>9,50,684.98</u>
		<u>21,11,276.59</u>

(1. P.M. KUMAR)

Amena
(ANITA MIGLORI)L. N. O. H.
(DR. M. M. KRISHNA)

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI

SCHEDULE 8SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/1992

<u>Cash & Bank balance :</u>	<u>As at 31.3.1992</u>	<u>As at 31.3.1991</u>
	Rs.	Rs.

Cash & Cheque in hand :		
Cash & Cheque in hand (HO)	-	17,015.00
Imprest cash	7,779.38	1,702.70
Cash at branches/Plant/Units	60,823.34	32,059.73
Postage in hand	145.05	105.05
Draft in transit	1,90,050.00	-

Bank balance with Schedule Bank :

a) State Bank of India New Guwahati branch in current account	4,76,177.01	3,27,681.25
GMC Branch, Bhangagarh	24,764.00	-
Agartala branch, Tripura in Saving account	40,912.50	1,003.95
Borjhar branch, term deposit	1,70,000.00	-
Kumarghat branch, Tripura in current account	3,87,443.91	35,122.11
Borjhar branch, Guwahati in current account	50,518.05	35,499.05
New Guwahati branch in Term Deposit account	50,000.00	-
b) United Bank of India, Agartala bank in current account - I	490.00	490.00
-do- -II	1,595.98	3,98,278.48
c) Indian Bank, Digboi branch in current account	5,014.10	793.20
Dimapur branch, Dimapur in current account	522.70	522.70

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Calcutta branch, Calcutta in current account	26,285.21	2,180.21
Fancy bazar branch Guwahati in current account	983.93	983.93
d) Vijaya Bank, Imphal branch, Imphal in current account	593.90	593.90
e) Central Bank of India, Panbazar branch, Guwahati in term deposit account	-	8,00,000.00
New Delhi branch in current account	34,248.05	1,053.53
Tinsukia branch in current account	572.05	572.05
Agartala branch in current account	36,429.28	3,91,846.04
Guwahati branch in current account	5,003.74	5,003.74
UCO Bank, Bhangagarh branch in current account	500.00	500.00
f) ANZ Grindlays bank, Fancy bazar branch in current account	14,10,965.82	-
Total Rs.	<u>29,81,818.00</u>	<u>20,53,006.62</u>

(L. RAHMAM)

Anita Menon
(ANITA MENON)

(DR. M. M. KRISHNA)

19/8/84

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI.

SCHEDULE - 9

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31.3.1992

1991-92

1990-91

LOAN & ADVANCES:

(Recoverable in cash or kind
for value to be received)

A. Unsecured : Considered good

i) Advance	7,65,490.63	5,63,178.67
ii) TA advance for CMD	7,565.90	46,730.34
iii) Advance to staff	13,450.00	6,100.00
iv) Deposits	2,10,205.75	2,02,205.75
v) Bank suspense	641.34	641.34
vi) Advance payment to Corporation	52,859.00	52,859.00
Less: Provision for taxation	<u>52,859.00</u>	<u>52,859.00</u>
vii) Payment to Corporation tax (under revision)	1,67,800.00	1,67,800.00
viii) Balance with excise department	1,456.32	1,456.32
ix) Prepaid (Group Gratuity)	-	9,000.00
x) Cash suspense	475.55	475.55
Sub total	<u>1167085.49</u>	<u>10,02,587.97</u>
B. Unsecured : Considered doubtful	<u>2,14,646.22</u>	<u>2,14,646.22</u>
Less: Provision for doubtful debts	<u>2,14,646.22</u>	<u>2,14,646.22</u>
Sub total	<u>-</u>	<u>-</u>
Total Rs.	<u>11,67,085.49</u>	<u>10,02,587.97</u>

(S. RAJU)

Anil
(ANITA MENDONCA)

(DR. M. M. KRISHNA)

10/8/91

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**NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI**

SCHEDULE 10

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/1992

CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

	<u>1991-92</u> Rs.	<u>1990-91</u> Rs.
a) Sundry creditors	6,35,527.33	26,02,010.93
b) Other liabilities	76,87,499.34	87,88,340.26
c) Interest accrued but not due on loan	1,96,000.00	1,96,000.00
d) Security deposits	49,754.00	49,754.00
e) Provision for taxation 31.3.88	52,859.00	52,859.00
Less : Advance paid tax	<u>52,859.00</u>	<u>52,859.00</u>
f) Retention money	16,786.24	16,786.24
g) Inter branch adjustment	25,943.06	25,943.06
h) Suspense	2,445.35	-
Total Rs.	<u>86,13,955.32</u>	<u>1,16,78,834.49</u>

(L. RAHMAN)

Anita Menon
(ANITA MENON)

(DR. M.M. KRISHNA)

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, GUWAHATI

SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/3/92
SALES :

SCHEDULE 11

Commodities	Unit	Qty.	31/3/1992 Value	31/3/1991 Qty. Value	31/3/1991 Value
CTS Cans	pcs	119	542.84	1421	6,491.67
Citronella oil	kg	520.10	92,638.20	-	57,225.00
M.CIL cake	kg	-	-	343.90	4,79,969.75
Quick lime	"	20,020	94,174.00	1279.92	15,21,427.28
Kakrol	kg	-	-	3378.86	-
Nylon castnet	nos.	215	91,375.00	500.00	1,533.65
Fruit products (P/A)	kg	-	1,31,803.75	-	1,45,749.97
Pineapple juice concentrate	"	46,150.28	16,91,539.20	1494.25	1,27,036.61
Pineap	tray	-	-	2474	2,41,137.30
Polythene	nos.	-	-	30,000	1,37,700.00
TOC(W) till oil cake	"	-	-	-	-
Yellow maize	"	-	-	10,605	46,237.00
Raw Cashew	qtls	-	-	13,251	1,21,619.98
Fishery inputs	No.	45	22,430.00	3242	20,25,947.00
Pineapple pulp	kg	18,809	84,640.50	-	-
Wheat bran	qtls	-	-	100100	41,900.00
Total Rs.			22,09,143.49		49,53,975.21

NERAMAC

19/3/92

Arunon
(ANITA MENON)

L. KANNAN

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, GUWAHATI

SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR, ENDED 31/3/92

SALES :

SCHEDULE 11

Commodities	Unit	Qty.	31/3/1992 Value	31/3/1991 Qty.	31/3/1991 Value
CMS Cans	pcs	119	542.84	1421	6,491.67
Citroneilla oil	kg	520.10	92,638.20	343.90	57,225.00
M.C.I.I cake	qts	-	-	1279.92	4,79,969.75
Quick lime	"	20,020	94,174.00	3378.86	15,21,427.28
Kakroll	kg	-	-	500.00	1,533.65
Nylon castnet	nos.	215	91,375.00	-	-
Fruit products (P/A)	kg	-	1,31,803.75	-	1,45,749.97
Pineapple juice concentrate	"	46,150.28	16,91,539.20	1494.25	1,27,036.61
Pineapple	tray	-	-	2474	2,41,137.30
Polythene	nos.	-	-	30,000	1,37,700.00
TOC(W) till oil cake	"	-	-	-	-
Yellow maize	"	-	-	10,605	46,237.00
Raw Cashew	qts	-	-	13,251	1,21,619.98
Fishery inputs	No.	45	22,430.00	3242	20,25,947.00
Pineapple pulp	kg	18,809	84,640.50	-	-
Wheat bran	qts	-	-	100100	41,900.00
Total Rs.			22,09,143.49		49,53,975.21

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19/3/92

Amenon
(ANITA MENON)

L. Karmen
(L. KARMEN)

NERAMAC

**NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI**

SCHEDULE 12

**SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31/3/1992**

	<u>1991-92</u> Rs.	<u>1990-91</u> Rs.
OTHER INCOME :		
1. Interest from bank	3,23,304.84	7,013.60
2. Guest house Income	7,175.00	14,959.00
3. Miscellaneous Income	1,71,394.85	8,168.20
4. Insurance claim	-	2,427.00
Total Rs.	<u>5,01,874.69</u>	<u>32,567.80</u>

(L. RAHMAN)

Anita Menon
(ANITA MENON)

(D.R. M.M. KRISHNA)

19/8/94

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI

SCHEDULE 13

	<u>1991-92</u> Rs.	<u>1990-91</u> Rs.
MATERIALS & MANUFACTURING EXPENSES		
Raw materials consumed	8,01,847.90	2,77,161.55
Trade : Goods purchases (as per Annexure 'A')	2,17,225.40	41,08,756.82
Trade : Goods opening stock (as per Annexure 'B') 25,79,295.50		
Trade : Goods closing stock (as per Annexure 'C') 23,28,388.00	2,50,907.50 (-)	59,850.50
Packing materials consumed	2,61,422.89	3,60,818.00
Stores & Spares parts	2,81,029.49	2,20,189.55
Power & Fuel	88,604.00	57,741.00
Excise duty	43,943.50	9,628.49
Octroi charges	30,353.00	175.00
Wages (Productive)	1,86,406.55	-
Factory electricity	46,939.00	55,523.00
Freight & Handling (Factory)	48,070.40	15,134.50
Repairs to Plant & Machinery	23,675.40	32,298.48
Repairs & Maintenance	57,672.20	-
Entry tax	2,016.00	-
Total Rs.	<u>23,40,113.23</u>	<u>50,77,575.89</u>

(L. RAHMAN)

Anita Menon
(ANITA MENON)

(DR. M. M. KRISHNA)

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, GUWAHATI

PURCHASE

Commodities

<u>Unit</u>	<u>As at 31/3/1992</u>	<u>Value</u>	<u>As at 31/3/1991</u>	<u>Qty.</u>	<u>Value</u>
Citronella oil	kg	472.40	64,904.85	392.90	56,198.25
Cashew nuts (Raw)	qtls	-	-	132.51	1,13,850.06
Oil Cake	kg	-	-	1279.92	4,59,491.23
Quick lime	kg	-	-	3378.76	13,77,217.13
Nylon cast net	nos	215	80,625.00	-	-
Fruit products	-	-	71,695.55	-	82,961.72
Polythene	No	-	-	30,000	1,20,000.00
Yellow Maize	kg	-	-	10,605.00	45,017.25
Fishery inputs	no.	-	-	3,287.00	18,12,238.18
Wheat bran	qtls	-	-	100.00	40,000.00
Kakrol	kg	-	-	500.00	1,783.00
Total Rs.			2,17,225.40		
					41,08,756.82

NERAMAC

Anita Menon
(ANITA MENON)

L. Rahman
(L. RAHMAN)

DR. M.M. KRISHNA

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI.

TRADE GOODS OPENING STOCKS :

SCHEDULE 13 ANNEXURE B

Description	Unit	Stock as at 31/3/91			Stock as at 31/3/90		
		Qty.	Rate	Value	Qty.	Rate	Value
CTS Cans (A 2½ size)	pcs	9959	3.25	32,366.75	11,350	3.25	36,985.00
Carboys	"	-	-	-	996	140	1,39,440.00
C/oil	kg	49	143.00	7,007.00	-	-	-
Quick lime	qtls	200.20	407.00	81,481.00	-	-	-
Fishery inputs	no.	45	-	24,795.00	-	-	-
Assam Honey	bottle	-	-	-	327	13.52	4,420.00
Fruit products	-	-	-	14,477.00	-	-	10,985.00
Pineapple juice concentrate	kg	74,417.50	-	24,19,168.75	64,397.55	-	20,98,151.00
Pineap	tray	-	-	-	3098	-	2,24,207.00
Pickle	tin	-	-	-	498	-	5,257.00
Total Rs.				25,79,295.50			25,19,445.00
Stock of Ginger found short in 84-85				40,887.00			40,887.00
Less : Provision for Loss				40,887.00			40,887.00
				-			-

NERAMAC

Anita Mlonon
(ANITA MLONON)
(D.R.M.M. KRISHNA)

L. Rainman
(L. RAINMAN)

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI.

Trade Goods closing stock

<u>Description</u>	<u>Unit</u>	Stock as at 31/3/92		Stock as at 31/3/91	
		Qty	Rate	Qty.	Rate
Cans	size	9840	3.25	31,980.00	9959
Soil	kg	1.30	138.00	179.00	49
Duck lime	qts	-	-	-	200.20
Fishery inputs	no.	-	-	-	407.00
Pineapple juice Concentrate	kg.	67.834.64	-	22,44,785.00	74,417.50
Pineapple pulp	"	5709	4.50	25,690.00	-
Fruit products & others		-	-	25,754.00	-
Total Rs.				23,28,388.00	14,477.00
					25,79,295.50

NERAMAC

Date
19.8.92

Signature
(Dr. M.M. KRISHNA)

Signature
(ANITA MENON)

Signature
(L. RAHMAN)

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI

SCHEDULE 14

PERSONNEL PAYMENTS TO AND PROVISIONS FOR EMPLOYEES

	<u>As at 31/3/92</u> Rs.	<u>As at 31/3/91</u> Rs.
Salaries & Wages	23,28,830.61	26,54,402.81
Contribution to Provident fund	2,49,493.50	1,73,151.80
Gratuity	44,000.00	15,213.10
Staff welfare	36,644.45	38,161.52
Bonus	1,06,990.45	1,06,000.00
Administrative charges towards CPF/DLI	14,723.00	12,749.00
Leave salary contribution	57,379.00	-
Liveries to staff	2,420.00	1,855.30
Overtime allowances	10,650.45	2,332.30
Total Rs.	<u>28,51,131.46</u>	<u>30,03,865.83</u>

(L. RAHMAN)

Anita Menon
(ANITA MENON)

(DR. M. M. KRISHNA)

SCHEDULE FORMING PART OF THE PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31/3/92

SELLING, DISTRIBUTION, ADMINISTRATION
& OTHER EXPENSES

	<u>As at 31/3/1992</u>	<u>As at 31/3/1991</u>
Rent	2,35,191.20/-	2,51,886.10
Insurance	18,936.00/-	18,276.00
Printing & Stationery	38,722.10/-	29,896.09
Telephone & Telex	1,01,265.35/-	55,509.00
Airport stall expenses	11,714.46/-	5,600.55
Travelling allowance (including Director TA of Rs. 35,011.35)	2,72,836.15/-	2,61,777.18
Books & Periodicals	11,261.10/-	7,653.20
Bank commission	17,857.18/-	6,869.30
Advertisement expenses	5,156.50/-	24,755.00
Seminer & Conference	17,808.35/-	950.00
Miscellaneous expenses	17,064.64/-	20,880.52
Electrical fittings	1,155.60/-	2,030.30
Vehicle running and maintenance expenses and P.O.L.	2,14,506.14/-	1,29,376.63
Security expenses	-	9,241.45
Entertainment expenses	24,344.34/-	21,504.80
Guest house expenses	10,336.33/-	4,073.00
Electric charges	15,735.19/-	18,283.16
Maintenance and servicing of office equipement (Repair & electricals)	-	13,487.50
Commission on sales	25,815.35/-	52,348.05
Rates & taxes	917.00/-	1,275.00
GMC Stall	957.50/-	2,155.75

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Filing fee	560.00	835.00
Freight & Handling	28,514.60	19,340.65
Postage & Telegram	19,385.10	11,156.15
Licence fee	4,900.00	1,045.00
Sales tax	51,860.35	82,212.65
Conveyance	14,690.50	13,317.05
Internal Audit fee	-	17,000.00
Statutory audit fee	12,000.00	12,000.00
Renewal fee	1,500.00	4,871.00
Professional & Legal expenses	1,36,465.00	65,630.00
Tax audit fee	4,000.00	4,000.00
Board meeting expenses	28,256.85	15,783.60
Repairs & Maintenance	19,047.64	10,567.25
Storage charges	14,798.10	-
Wages (non productive)	89,970.50	-
Discount	1,05,260.00	-
Total Rs.	<u>15,72,789.12</u>	<u>11,98,588.93</u>

(L. RAHMAN)

Anneon
(ANITA MENON)

Dr. M.M. Krishna
(DR. M.M. KRISHNA)

19/8/94

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING
CORPORATION LIMITED, GUWAHATI

SCHEDULE 16

PRIOR PERIOD ADJUSTMENTS

	31/3/92	31/3/91
	Dr.	Cr.
1. Expenses		
1. Purchases	-	37,090.35
2. Pay & allowances	3,55,224.25	2,988.25
3. Books & periodicals	254.20	2,393.55
4. Miscellaneous expenses	105.00	603.00
5. Rent	41,098.40	-
6. Sales commission	-	27,069.65
7. GS LIC	-	705.00
8. Entertainment	-	68.00
9. Freight & handling	6,200.00	-
10. Packing materials	-	-
11. Electricity charges	19,649.60	-
12. TST	27,989.00	-
13. Pay & allowance (CMD HK)	-	29,932.54
14. Bonus	1,054.75	-
15. Security expenses	-	8,217.03
16. Outstanding liabilities (more than 3 years)	-	-
17. LIC (SSS)	13,963.65	-
18. CPF	-	-
19. TA	40,350.55	-
20. Sales/Return	-	352.50
21. Vehicle upkeep	-	2,98,817.70
22. Staff welfare	1,053.55	-
23. Road tax	-	2,875.52
24. TA suspense	-	95.00
25. Repairs	1,275.00	-
26. Interest	-	-
	5,08,217.95	34,179.95
	5,06,033.83	5,73,188.40

(L. RHMNN)

Anita
(ANITA MENON)

DR. M.M. KRISHNA

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, GUWAHATI

SCHEDULE 17
SHORTAGE IN STOCK

FACTURERS CNS. CARS	UNIT no	Stock as per phy- records sical as on verifi- cation 31.3.92	Stock as per phy- records sical as on verifi- cation 31.3.92	Shortage for the year ended 31.3.92	Rate	Value	Stock as per phy- records sical as on verifi- cation 31.3.91	Stock as per phy- records sical as on verifi- cation 31.3.91	Shortage for the year ended as on 31.3.91	Rate	Value	
							5					
1	2	3	4	5	6	7	8	9	10	11	12	
Citronella oil kg	-	-	-	-	-	-	9959	9959	-	-	-	
Pineapple trey	-	-	-	-	-	-	49.00	49.00	-	-	-	
Pineapple Juice Concentrate	-	-	-	-	-	-	624.00	Nil	624.00	63.25	39,468.00	
Total Rs.							-	77,523.30	74,417.50	3105.60	-	1,08,763.60
												1,46,171.00

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Anita Menon
(DR. M. M. KRISHNA)

Anita Menon
(DR. M. M. KRISHNA)

SCHEDULE 18

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31/3/92

1. The Corporation owns 3.64 hectare of land in CS plot No. 377 (New) of Mauza Nalkata, under Kailashar Sub-Division, Tripura, which has been allotted free of cost by the Govt. of Tripura and whose value has been taken as nil.
2. The Insurance claim on account of shortage of stock are accounted for as and when settled due to uncertainty of settlement.
3. Payment to and provisions in respect of payments to Statutory auditors.

	<u>Current yr.</u> Rs.	<u>Previous yr.</u> Rs.
As Audit fee	12,000.00	12,000.00
	<u>12,000.00</u>	<u>12,000.00</u>

4. Payment to and provisions in respect of payments of Chairman cum Managing Director

	<u>Current yr.</u> Rs.	<u>Previous yr.</u> Rs.
1. Pay & Allowances	-	76,849.55
2. Entertainment	-	4,500.00
3. Medical benefit	-	-
4. CPF	-	7,624.00
5. No provision for taxation has been made in the accounts for the current year in view of loss incurred.
6. Capacity and production :

	<u>Current yr.</u> Rs.	<u>Previous yr.</u> Rs.
1. Licensed capacity	48.00 MT per day	48.00 MT per day
2. Installed capacity	48.00 " "	48.00 " "
3. Actual production		
i) Pineapple juice concentrate	38.953 MT	14.62 MT
ii) Pineapple pulp	24.518 MT	-

7. Analysis of Raw materials consumed

<u>Item</u>	<u>Consumption</u>	<u>Value</u>
Pineapple	659.603 MT	8,01,847.90
		<u>8,01,847.90</u>

6/19/87

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8. Leave salary contribution of the following incumbent's department could not be provided due to non receipt of detailed statement of accounts from the incumbents concerned.
 1. Shri D.B. Chakraborty, A.E. Nalkata
 2. Shri Tapan Kharjee, Ex-AMM, Agartala
 3. Shri J. Darlong, AMM, Nalkata
 4. Shri N. Nimai Singh, AMM, Imphal
9. The previous year figures have been re-grouped and re-arranged wherever necessary.
10. Cost of Plant & Machinery includes a payment of Rs. 71.46 lakhs to M/S Vulcan Laval on account of imported machinery which includes customs duties and the differences in exchange rates both in US Dollars and Swedish Kroners between the period of opening of L/C and the period of clearing the imported materials. The necessary adjustment limiting the landed cost of imported machinery Rs. 62.90 lakhs (as per terms) of agreement to CIF US \$ 3.20 lakhs on the date of clearance will be done at the time of final settlement during arbitration with the contractors.
11. Break up of expenditure of employees who are in receipt of remuneration amount in the aggregate of Rs. 72,000/- or more per annum if employed for full year and of Rs. 6,000/- or more per month if employed for part of the year.

	Employment for full year		Employment for part of the year	
	Current yr.	Previous yr.	Current yr.	Previous yr.
1. No. of employees	-	2	-	1
2. Salaries/allowances	-	1,63,291.55	-	13,727.00
3. Contribution to PF	-	15,364.00	-	1,270.00

12. Investment allowance reserve will be created in the year of assessable profits.
13. Claims against the Corporation not acknowledged as debts :-
 - (a) The Income Tax authorities have raised a demand of Rs. 1,67,800/- for the assessment year 1983-84. The Corporation has filed revision petition before the Commissioner of Income Tax where the matter is subjudiced.
 - (b) Contingent liabilities in respect of purchase of Laboratory equipments supplied by Indian Equipment Corporation is estimated to around Rs. 0.12 lakhs which has not been accepted by the Corporation on account of quality/shortage claim.

- (c) Contingent liabilities in respect of claims raised by the Customer amounting to Rs. 29.94 lakhs on account of product (Pineap) issued for sampling, launching of product, product return from the market, product for extra-scheme display and product lying at various destinations.
 - (d) Contingent liabilities in respect of claims of Rs. 1.85 lakhs preferred by an ex Senior employee of the Corporation before the Guwahati High Court.
 - (e) Legal and professional fees payable but not claimed (amount not ascertainable).
14. Some creditors have filed petitions for the winding up of the Corporation because the Corporation has not accepted the quantum of their claims.
15. Insurance has been accounted for on cash basis.

(L. RAHMAN)

Anita
Menon
(ANITA MENON)

Dr. M.M. Krishna
(DR. M.M. KRISHNA)

Signed in terms of our report of
even date.

For, H.Khaund & Co.
Chartered Accountants.

19-8-94

(H.KHAUND)
PROPRIETOR.

DATED : GUWAHATI
THE 19th AUGUST 1994.

NERAMAC

Manufacturing and profit & Loss in respect of Pineapple
 Juice Concentrate and Pulp for the year ended 31/3/92

(A) Prime cost (including direct factory overhead)

Opening stock	24,19168.75
Raw material consumed	8,01,847.90
Stores & Spares parts	2,81,029.41
Power & Fuel	88,604.00
Wages (Productive)	1,86,406.55
Factory electricity	46,939.00
Freight & Handling	48,070.40
Repairs to Plant & Machinery	23,675.40
Packing materials consumed	2,61,422.09
Excise duty	43,943.50
 Total prime cost	 42,01,107.00

(B) Less: Closing stock

(C) Prime cost allocation for goods sold	19,30,632.00
(D) Factory personal (including Admn. staff)	11,69,415.00
(E) Administrative & selling overheads	4,22,257.00
(F) Interest	37,12,000.00
(G) Depreciation	28,43,546.00
(H) Total cost goods sold	1,00,77,850.00
(I) Sales	17,76,180.00
(J) Net loss	83,01,670.00

SD: Illigible.

sd/-
 (L.RAHAMAN)
 CO.SECRETARY(ACTING)
 NERAMAC

sd/-
 (ANITA MENON)
 DIRECTOR
 NERAMAC

sd/-
 (DR.M.M.KRISHNA)
 CHAIRMAN-CUM-MG.DIRECTOR
 NERAMAC

19/8/94

DATED : GUWAHATI

THE 19TH AUGUST 1994.

PROPRIETOR.
(H. KHUND)

Chartered Accountants,
For, H. Khund & Co.

Signed in terms of our report of
given date.

SD/-
Sd/-
SD/-
(DR. M. M. KRISHNA)
(ANITA MENON)
CHARMAN-CM-MG. DIRECTOR
DIRECTOR
NERAMAC
NERAMAC
CO. SECRETARY(ACTING)
(L. RAHAMAN)
NERAMAC

SD : Illegible

A. Opening stock	B. Qty. produced	C. Qty. sold	D. Qty. short/damage/sampling	E. Qty. in hand
74.417	24.518	38.953	46.150	18.809
-	-	-	-	5.709
74C (M.T)	PUB (M.T)	PUB (M.T)	67.834	
Quantitative statement of P3C/PUB (1991-92)				

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