NERAMAC

FOURTEENTH
ANNUAL
REPORT
1995-96

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14TH ANNUAL REPORT 1995-96

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED

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BOARD OF DIRECTORS

(As on 31st March 1996)

CHAIRMAN

Shri H.A.D. Sawian

MANAGING DIRECTOR

Major P.M. Srivastava

DIRECTORS

Shri R. Thansanga
Dr. A.G. Naik Kurade
Dr. V.N. Asopa
Shri C.D. Deori
Dr.(Mrs.) Rekha Pai
Shri Ashish Kumar
Dr. M.M. Krishna
Shri Ch. Birendra Singh
Shri J.S.L. Vasava
Shri A.B. Jamir
Shri M.P. Varshney
Shri S.N. Oommen
Shri .B .K. Dev Barma
Shri S.P. Pillai

COMPANY SECRETARY (ACTING)

Shri L. Rahman

AUDITORS
M/s. Chowdhury and Hazarika
Chartered Accountants
Panbazar,
Guwahati - 781 001

BANKERS
State Bank of India

United Bank of India

Indian Bank

Vijaya Bank

Central Bank of India

ANZ Grindlays Bank

UCO Bank

REGISTERED OFFICE
R.G. Barua Road
Guwahati-781 005, Assam

NERAMAC

CA/6/93-AGM/III

DATE: 21-11-96

NOTICE

Notice is hereby given that the 14th Annual General Meeting for the year 1995-96 of the North Eastern Regional Agricultural Marketing Corporation Limited (NERAMAC) will be held on 28th November, 1996 at 15.00 hours at the Registered Office of the Corporation, R.G. Barua Road, Guwahati to transact the following business:-

Ordinary Business:

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31-03-96.

2. Any other business that may ordinarily be transacted with the permission of the Chair.

Special Business:

3. To consider and to pass, with or without modifications, the following ordinary resolution:-

"Resolved that in pursuant to the provisions of Section 293(1)(d) and other applicable provisions of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums from time to time, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, not set apart from any specific purpose, provided however, that the total amount so borrowed shall not exceed Rs. 10 Crores."

By order of the Board of Directors

Sd/-
(L. RAHMAN)
Company Secy.(Acting)

Place : Guwahati
Date : 21-11-96

1. All Members of the Company

2. M/s. Chowdhury & Hazarika
Chartered Accountants
Panbazar, Guwahati-781 001

Notes :

1. 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.

2. Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item No. 3 is annexed hereto.

EXPLANATORY STATEMENT:

ITEM NO. 3

The Sanction of the Share holders is sought to permit the Board to borrow moneys in excess of the Company's Capital and free reserves. This is permissible Under Section 293(1)(d) of the Companies Act, 1956, if the Share Holders approved. The Company has borrowed fund as on 31-3-96 to the tune of Rs. 478 Lakhs which is in excess of its aggregate paid up capital and free reserves as on that date (Rs. 274.21 Lakhs) without consent of a share holders. With the Company's plan for expansion of marketing activities and diversification of activities, your board thinks it necessary to place before you the proposal to increase the maximum borrowing limit to Rs. 10 Crores.

None of the Directors of your Company interested in the said proposal and recommends your approval thereof in the interest of the Company.

By order of the Board of Directors

Sd/-
(L. RAHMAN)
Company Secy.(Acting)

Place : Guwahati
Date : 21-11-96

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Board of Directors have pleasure in placing the Annual Report of the Working of the Corporation along with the Statement of Accounts and the Auditors Report for the year ended 31st March, 1996.

FINANCIAL PERFORMANCE:

The financial results of the Company for the year ended 31st March, 1996 are summarised below :

	1995-96	1994-95
	(Rupees in lakhs)	
Loss : Before interest and depreciation	52.16	16.51
Less : Interest	94.44	78.44
Operational Loss	146.60	94.95
Less : Depreciation	19.68	21.38
Book Loss	166.28	116.33
Transfer to General Reserve(-)	166.28 (-)	116.33

During this year, the turnover of the Company was Rs 220.18 Lakhs as compared to Rs 91.21 Lakhs during the previous year. The increased turnover was essentially on account of increased trading activities of Mustard oil Cake, Energy Food, Balanced animal feeds, Minor Forest Products, Pineapple Juice Concentrate etc. Loss before interest and depreciation during the year was Rs 52.16 Lakhs as compared to Rs 16.51 Lakhs during the previous year. The Corporation incurred a net loss of Rs 166.28 Lakhs during the year as compared to Rs 116.33 Lakhs in the previous year.

The loss was essentially due to low production activity at the Pineapple Juice Concentrate Plant, lower sales realisation for the Pineapple Juice Concentrate and incidence of higher level of depreciation and interest.

CAPITAL STRUCTURE

1. SHARE CAPITAL:

The authorised Share Capital of the Corporation as on 31.3.1996 remained same as in the previous year and stood at Rs 500 Lakhs.
The paid up capital of the Corporation as on 31.3.1996 remained same as in the previous year and stood at Rs 269 Lakhs.

2. LOAN CAPITAL

		(Rupees in Lakhs)
i)	Government of India	478.00
ii)	Others	5.62
iii)	Interest accrued and due on loan availed from Government of India & others.	539.45

3. DIVIDEND

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

4. PHYSICAL PERFORMANCE

i) Fruit Juice Concentrate Plant :

The Fruit Juice Concentrate Plant at Nalkata could process 1252.77 MTs of Pineapple fruit during the year 1995-96 and could produce 79.81 MTs of Pineapple Juice Concentrate as against the production of 74.81 MTs during 1994-95. The concentrate recovery ratio still continues to be higher than envisaged in the project report.

ii) Cashewnut Processing Unit :

The cashewnut processing unit at Agartala could process 12.85 MTs of raw cashewnut and produced 2.07 MTs of finished products during the year 1995-96 as against the Production of 4.49 MT of finished products during the year 1994-95.

iii) Trading Activities :

The Corporation during the year 1995-96 could market 92.09 MT PJC as against marketing of 81.87 MT of PJC during 1994-95.

Apart from PJC, the Corporation also marketed various other items such as fruit product and Fruit Juice, Machillus Macaranta, Ice Cream Stick, Agarbati Bamboo stick, Energy Food, Fertilizer etc. in addition to other traditional items. The total turnover on trading activities was Rs 175.26 Lakhs during the year 1995-96 as against Rs 52.59 Lakhs during the previous year.

iv) Export :

The Corporation during the year 1995-96 was exported 10 Kg. True Potato Seeds to Bangladesh against export of 10 Kg. of TPS during the previous year. This deal of True Potato Seed, produced at Nagicherra horticulture Research Centre has brought foreign exchange to the tune US $ 5250 being the value of 10 Kg True Potato Seed.

5. PARTICULARS OF THE EMPLOYEES:

None of the employees of the Corporation were in receipt of remuneration exceeding the limits(i.e. Rs 25,000/- p.m. in a year or part of the year) for whom the particulars are required to be given in the Directors Report u/s 217(2A) of the Companies Act, 1956 to this report.

6. AUDITORS OF THE COMPANY:

M/s Chowdhury & Hazarika & Co., Chartered Accountants, Panbazar, Guwahati were appointed as Statutory Auditors of the Corporation for the Financial year 1995-96. 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.

7. 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, 1996, are annexed to this report.

8. DIRECTORS:

The following changes take place among the directors of the Company during the year 1995-96

NEW DIRECTORS JOINED :

(1)	Shri S.N. Oommen	w.e.f.	11/12/95
(2)	Major P.M. Srivastava	w.e.f.	01/12/95
(3)	Shri Ch. Birendra Singh	w.e.f.	13/11/95
(4)	Shri J.S.L. Vasava	w.e.f.	04/08/95

RETIRED DIRECTORS :

(1)	Shri V. Thulasidas	w.e.f.	11/12/95
(2)	Shri A.K. Mangotra	w.e.f.	13/11/95
(3)	Shri Bhaskar Mushahary	w.e.f.	04/08/95

9. 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 and who have extended their utmost co-operation. 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 staffs of the Corporation.

On behalf of the Board of Directors

Sd/-
MAJOR P M SRIVASTAVA
MANAGING DIRECTOR

Date : 18/11/96
Place: Guwahati

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 31ST MARCH, 1996	COMPANY's EXPLANATION TO THE COMMENTS OF THE COMPTROLLER AND 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 31-3-96
PROFIT & LOSS ACCOUNT Net Loss : Rs. 166.28 Lakhs	It is submitted that the Annual Accounts of the Company as drawn up give a true and fair view of the loss amounting to Rs. 166.28 Lakhs recorded for the year ended 31-3-96 and in so far as it relates to Balance Sheet of the State of affairs of the Company as on that date in view of the explanation given under seriatim:-
1. The above loss is understated by Rs. 6.51 Lakhs due to non-provision of liability towards Sales Tax.	1. Though the Sales Tax elements were included in the sale price, no provisions on account of Sales Tax has been provided in the accounts in view of the fact that no tax has been assessed/or levied by the Sales Tax Authority. However, if any claim arises in the next year, the same will be provided in the accounts.
2. No provision has been made towards liability for leave encashment benefits in contravention of Accounting Standard 15.	2. In view of financial constraint, the management of the Corporation has suspended leave encashment till the Corporation improve its financial position, hence no provision has been done in the accounts during the year 1995-96. However, the same will be reviewed and necessary provisions will be made on accrual basis in the next year accounts.

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3. The Company's general business profile and other information as required in terms of Part-IV Schedule-VI of the of the Companies Act, 1956 have not been disclosed.

4. The Company has borrowed funds as on 31-3-1996(Rs. 478 Lakhs) in excess of its aggregate paid up capital and free reserves as on that date(Rs. 274.21 Lakhs) without consent of the Share Holders in general meeting in violation of Section 293 clause 1(d) of the Companies Act,1956.

Sd/-
(J. Chatterjee)
Principal Director of Commercial Audit & Ex-Officio Member, Audit Board - I, Calcutta.

Dated, Calcutta the 19th November, 1996

3. Inadvertently the Company's general business profile and other information as required in terms of Part-IV Schedule-VI of the Companies Act, 1956 have not been disclosed. However, the same will be disclosed in the next year accounts.

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4. As per Articles of Memorandum of the Association of the Company approval from the President of India may require to be obtained before taking any action on increase of Share Capital of the Company. The Company has taken up issue with the Ministry for accord the approval of the President of India to increase the Share Capital of the Company. Ministry has intimated that since the proposal for Capital Restructuring Plan for Conversion of loan and interest into equity is under consideration of the Ministry, the proposal for increase of Share Capital may be re-submitted to the Ministry when the proposal for Capital Restructuring is agreed to by the Ministry. However, Pending Capital Restructuring Plan, the Company is being taken consent of the Share Holders in the general meeting for borrowing fund in excess of its aggregate paid capital and free reserves.

On behalf of the Board of Directors

Sd/-
(Major P.M. Srivastava)
Managing Director
Dated, the 20th November 1996.

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Chowdhury & Hazarika
Chartered Accountants
Panbazar : Guwahati-781001

AUDITOR'S REPORT :

To
The Shareholders of North Eastern Regional Agricultural Marketing Corporation Limited, Guwahati.

1. We report that we have audited the Balance Sheet of NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED., Guwahati as at 31st March 1996 and the relative Profit & Loss Account for the year ended on that date both of which we have signed under reference to this report.

2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

3. In our opinion, proper books of accounts as required by law have been kept by the Corporation, so far as appears from the examination of the books.

4. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.

5. In our opinion and to the best of our information and according to the explanations given to us, the said account with the notes thereon and schedule attached thereto, 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 Corporation as at 31st March 1996 and

   (b) in the case of the Profit & Loss Account, of the loss for the year ended on that date.

6. As required by the Manufacturing and other Companies (Auditors Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we further report that :

   (1) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. These fixed Assets have been physically verified by the management during the year and no discrepencies between the physical assets and book records have been noticed on such verification.

   (2) None of the Fixed Assets has been revalued during the year.

Chowdhury & Hazarika
Chartered Accountants
Panbazar : Guwahati-781001

(3) The Stock of finished goods, stores, spares and raw materials have been physically verified during the year by the management.

(4) The procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(5) No discrepencies noticed on physical verification of stocks.

(6) In our opinion and according to the information made available to us and the explanations given to us, the method of valuation of stocks is proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.

(7) No loans have been obtained from parties required to be listed in the register maintained under Section 301 or from Companies under the same management as defined under Section 370 or from Companies under the same management as defined under Section 370(IB) of the Companies Act, 1956.

(8) The Company has not granted any loans to parties required to be listed in the register maintained under Section 301 and/or to the Companies under the same management as defined under Section 370(IB) of the Companies Act, 1956.

(9) Loans and advances paid to persons/parties are either recovered or adjusted subsequently. However in case of some ex-employee of the Corporation recovery is delayed due to pending court cases.

(10) In our opinion there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of stores, raw materials, including components, Plant and machinery, equipments and other assets and for the sale of goods.

(11) In our opinion and according to the information and explanations given to us, there is no transaction of purchase of goods and materials and sale of goods and sale of materials and service, made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50,000/- or more in respect of party.

Chowdhury & Hazarika
Chartered Accountants
Panbazar : Guwahati-781001

(12) We were informed that there were no unserviceable or damaged stores, raw materials and finished goods.

(13) The Company has not accepted any deposits from public.

(14) In our opinion and according to the information and explanations given to us, the Company is maintaining reasonable records for sale and disposal of realisable scrap. The Company has no bye products.

(15) In our opinion the Company has an internal audit system commensurate with its size and nature of its business.

(16) The Central Govt. has not prescribed maintenance of cost records in respect of any of the product of the Corporation.

(17) According to the records of the Company the Company is regular in depositing Provident Fund dues with the appropriate authorities.

(18) According to the record of the Company and information given to us, there are no undisputed amount payable in respect of Income-Tax, Wealth-Tax, Sales-Tax, Custom Duty and Excise Duty outstanding as at the date of the Balance Sheet for a period of more than six months from the date they become payable.

(19) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, no personal experses have been charged to revenue account, except those payable under contractual obligation, and in accordance with usual commercial practices

(20) The Company is sick industrial Company within the meaning of Clause(O) of Sub-section (1) of Section 3 of the Sick Industrial Companies(Special Provisions) Act,1985. The Company has not referred this matter to the Board for Industrial and Financial Reconstruction under Section 15 of the above said Act.

Place : Guwahati
Date : 27/09/96

For Chowdhury & Hazarika
Chartered Accountants
Sd/-
(K. N. Chowdhury)
Partner

Replies of the Management on the observations made by the Statutory Auditor in Annexure to their Report 1995-96

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Para of Auditor's Report	Extracts of the concerned para of Auditors Report	Replies of the Management
Para 1 to Auditor's Report	We report that we have audited the Balance Sheet of NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, Guwahati as at 31st March 1996 and the relative Profit & Loss Account for the year ended on that date both of which we have signed under reference to this report.	No comments
Para 2 to Auditor's Report	We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.	No comments
Para 3 to Auditor's Report	In our opinion, proper books of accounts as required by law have been kept by the Corporation so far as appears from the examination of books.	No comments
Para 4 to Auditor's Report	The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.	No comments

Para 5 to Auditor's Report	In our opinion and to the best of our information and according to the explanations given to us, the said account with the notes thereon and schedule attached thereto, 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 Corporation as at 31st March, 1996; and (b) in the case of the Profit & Loss Account, of the loss for the year ended on that date.	No comments
Para 6 to Auditor's Report	As required by the Manufacturing and other Companies(Auditors Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we further report that :	No comments

Para 6.1 to Auditor's Report	The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. These Fixed Assets have been physically verified by the management during the year and no discrepencies between the physical assets and book records have been noticed on such verification.	No comments
Para 6.2 to Auditor's Report	None of the Fixed Assets has been revalued during the year.	No comments
Para 6.3 to Auditor's Report	The stock of finished goods, stores, spares and raw materials have been physically verified during the year by the management.	No comments
Para 6.4 to Auditor's Report	The procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.	No comments
Para 6.5 to Auditor's Report	No discrepencies noticed on physical verification of stocks.	

Para 6.6 to Auditor's Report	In our opinion and according to the information made available to us and the explanations given to us, the method of valuation of stocks is proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.	No comments
Para 6.7 to Auditor's Report	No loans have been obtained from parties required to be listed in the Register maintained under Section 301 or from Companies under the same management as defined under section 370(IB) of the Companies Act, 1956..	No Comments
Para 6.8 to Auditor's Report	The Company has not granted any loans to parties required to be listed in the register maintained Under Section 301 and/or the Companies under the same management as defined Under Section 370(IB) of the Companies Act, 1956.	
Para 6.9 to Auditor's Report	Loans and advances paid to persons/ parties are either recovered or adjusted subsequently. However in case of some ex-employee of the Corporation recovery is delayed due to pending court cases.	No Comments
Para 6.10 to Auditor's Report	In our opinion there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of stores, raw materials, including components, Plant & Machinery equipment and other assets and for the sale of goods	No Comments

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Para 6.11 to Auditor's Report	In our opinion and according to the information and explanations given to us, there is no transaction of purchase of goods and materials and sale of goods and sale of materials and service, made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and agreegating during the year to Rs. 50,000/- or more in respect of each party.	No Comments
Para 6.12 to Auditor's Report	We are informed that there were no unserviceable or damaged stores, raw materials and finished goods.	No Comments
Para 6.13 to Auditor's Report	The Company has not accepted any deposit from the public.	No Comments
Para 6.14 to Auditor's Report	In our opinion and according to the information and explanations given to us, the Company is maintaining reasonable records for the sale and disposal of realisable scrap. The Company has no bye-products.	No Comments
Para 6.15 to Auditor's Report	In our opinion the Company has an Internal audit system commensurate with its size and nature of its business.	No Comments

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Para 6.16 to Auditor's Report	The Central Govt. has not prescribed maintenance of cost records in respect of any of the product of the Corporation.	No Comments
Para 6.17 to Auditor's Report	According to the Records of the Company the Company is regular in depositing Provident Fund dues with the appropriate authorities.	No Comments
Para 6.18 to Auditor's Report	According to the records of the Company and information given to us, there are no undisputed amount payable in respect of Income-tax, Wealth Tax, Sales Tax, Custom Duty and Excise Duty outstanding as at the date of the Balance Sheet for a period of more than six months from the date they become payable.	No Comments
Para 6.19 to Auditor's Report	In our opinion and according to the information and explanation given to us and the records of the Company examined by us, no personal expenses have been charged to revenue account, except those payable under contractual obligation and in accordance with usual commercial practices.	No Comments
Para 6.20 to Auditor's Report	The Company is a sick industrial Company within the meaning of Clause(O) of Sub-Section(1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985. The Company has not referred to this matter to the Board for Industrial and Financial Reconstruction Under Section	The Corporation has referred the matter to the North Eastern Council for their views and Council's views are awaited.

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATIN LTD., GUWAHATI

BALANCE SHEET AS AT 31ST MARCH 1996 (AMOUNT IN RUPEES)

		SCHEDULE	1995-96	1994-95
I	SOURCES OF FUNDS :			
	1. SHARE HOLDER'S FUNDS			
	a) Share Capital	1	26,900,000.00	26,900,000.00
	b) Reserve & Surplus	2	521,025.50	521,025.50
	c) Subsidy/Grant-in-aid	3	18,541,950.00	12,250,000.00
			45,962,975.50	39,671,025.50
	2. LOAN FUND :			
	a) Secured Loan	4	562,500.00	750,000.00
	b) Unsecured Loan	5	101,744,611.00	88,565,440.00
			148,270,086.50	128,986,465.50
II	APPLICATION OF FUNDS :			
	1. FIXED ASSETS :			
	a) Gross Block	6	39,265,703.74	38,973,244.15
	b) Less : Depreciation		24,647,580.56	22,679,724.42
	c) Net Block		14,618,123.18	16,293,519.73
	d) Capital Work-in-Progress	7	1,402,973.96	1,402,973.96
			16,021,097.14	17,696,493.69
	2. INVESTMENT	8	2,500.00	2,500.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

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III	CURRENT ASSETS, LOANS & ADVANCES			
	a) Inventories	9	2,126,077.14	2,694,565.29
	b) Loose Tools (Net)		10,949.34	14,599.34
	c) Sundry Debtors	10	3,849,611.72	2,772,469.55
	d) Intt. accrued on TD		110,640.19	137,671.00
	e) Loans & Advances	11	2,439,846.79	1,389,467.87
	f) Cash & Bank Balances	12	5,410,801.24	2,110,826.81
			13,947,926.42	9,119,599.86
	Less : CURRENT LIABILITIES & PROV.			
	a) Current Liabilities	13	9,068,267.50	8,571,271.87
			4,879,658.92	548,327.99
IV	PROFIT & LOSS ACCOUNT :			
	Debit Balance of Profit & Loss as per Profit & Loss Account		127,366,830.44	110,739,143.82
	TOTAL		148,270,086.50	128,986,465.50
	Accounting Policies	19		
	Notes on Accounts	20		

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

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NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1996

	Schedule	1995-96	1994-95
INCOME			
Sales	14	22,018,536.55	9,121,171.90
Other Income	15	512,243.79	205,662.84
TOTAL		22,530,780.34	9,326,834.74
EXPENDITURE			
Materials & Mfg. Expenses	16	19,908,628.03	7,592,017.42
Selling, Distribution, Administrative & other expns.	17	3,676,415.50	2,585,546.71
Expenses on Personnel	18	4,176,044.79	3,905,119.45
Interest		9,443,944.00	7,844,302.00
Depreciation	6	1,967,856.14	2,137,641.00
Loose Tools : Written Off		3,650.00	3,649.84
Provision for damaged/ Unusable raw materials		0.00	195,774.45
TOTAL		39,176,538.46	24,264,050.87

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

Net Loss for the year		16,645,758.12	14,937,216.13
Less Prior years' adjustment(et)	21	18,071.50	3,304,101.55
Net Loss Adjustment		16,627,686.62	11,633,114.58
Balance of loss brought forward from the previous year		110,739,143.82	99,106,029.24
Net loss carried to Balance Sheet		127,366,830.44	110,739,143.82

Shedule and notes attached
form an integral part of Accounts

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (1) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
Share Capital		
Authorised		
50,000 Equity Shares of Rs.1,000/- each	50,000,000.00	50,000,000.00
Issued & Subscribed		
26,900 Equity Shares of Rs.1,000/- each	26,900,000.00	26,900,000.00

Schedule (2) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
RESERVE & SURPLUS		
Development fund (as per last Balance Sheet)	521,025.50	521,025.50
TOTAL	521,025.50	521,025.50

Schedule (3) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
SUBSIDY/GRANT-IN-AID		
I. Subsidy received from Govt. of India	18,000,000.00	12,000,000.00
II. Subsidy received from National Horti. Board	250,000.00	250,000.00
III. Grant-In-Aid received from NEC.	291,950.00	0.00
	18,541,950.00	12,250,000.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (4) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
SECURED LOANS :		
Loan received from National Horticultural Board against Bank Guarantee	562,500.00	750,000.00
TOTAL	562,500.00	750,000.00

Schedule (5) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
UNSECURED LOAN :		
I. Govt. Loan (towards expenditure on scheme/ programmes taken up for implementation during 1986-87 and 1987-88)	47,800,000.00	44,000,000.00
II. Interest accrued and due	53,944,611.00	44,565,440.00
	101,744,611.00	88,565,440.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

93.80
6.51

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LIMITED, GUWAHATI

NERAMAC

FIXED ASSETS AS AT 31ST MARCH 1996

SCHEDULE - 6
(FIGURES IN RUPEES)

Sl. No.	PARTICULARS	RATE	GROSS BLOCK: AS ON 1/4/95	GROSS BLOCK: ADDITION D/YEAR	GROSS BLOCK: SALE/DISCARDS THE YEAR	GROSS BLOCK: AS AT 31-3-96	DEPRECIATION: DEPRECIATION UPTO 31/3/95	DEPRECIATION: DEPRECIATION THE YEAR	DEPRECIATION: LESS : ON SALE/ DISCARDED ASSETS	DEPRECIATION: TOTAL DEPR. UPTO 31/3/96	NET BLOCK: AS AT 31/3/96	NET BLOCK: AS AT 31/3/95
1.	Vehicle	25.89%	351,100.10	—	—	351,100.10	311,[illegible]	[illegible]	—	321,133.28	29,666.82	[illegible]
2.	Air Condition	13.91%	193,239.93	—	—	193,239.93	147,521.00	7,194.10	—	154,715.10	44,524.83	51,718.93
3.	Office Equipment	13.91%	134,561.75	54,730.40	—	189,752.15	128,724.15	16,907.00	—	145,631.15	146,121.00	[illegible]
4.	Furniture & Fixture	18.10%	812,062.79	175,319.19	—	987,387.98	503,[illegible]	[illegible]	—	583,096.08	404,291.90	[illegible]
5.	Electrical Equipment	13.91%	11,875.70	—	—	11,875.70	8,[illegible]	[illegible]	—	8,897.39	2,978.31	3,453.51
6.	Juice Dispenser	13.91%	495,950.00	—	—	495,950.00	37,[illegible]	[illegible]	—	101,362.50	394,587.50	[illegible]
7.	Bottle Cooler	13.91%	20,735.06	—	—	20,735.06	11,[illegible]	[illegible]	—	15,377.70	5,407.36	[illegible]
8.	Lorry	30.00%	151,752.16	—	—	151,752.16	143,[illegible]	[illegible]	—	145,630.16	6,122.00	[illegible]
9.	Laboratory Equipment	13.91%	233,525.71	—	—	233,525.71	125,[illegible]	[illegible]	—	152,219.55	141,306.16	164,137.71
10.	Temporary Equipment	100.00%	27,507.00	—	—	27,507.00	27,507.00	—	—	27,507.00	—	—
11.	Factory building	10.00%	15,308,845.30	—	—	15,308,845.30	7,[illegible]	[illegible]	—	8,155,902.20	7,152,943.10	[illegible]
12.	Guest house building	5.00%	530,860.28	—	—	530,860.28	178,[illegible]	[illegible]	—	178,676.00	352,184.28	[illegible]
13.	Plant & Machinery	13.91%	20,212,112.37	—	—	20,212,112.37	13,[illegible]	[illegible]	—	14,514,752.00	5,697,360.37	[illegible]
14.	Deep tube well	5.00%	362,560.00	—	—	362,560.00	103,[illegible]	[illegible]	—	122,030.45	240,529.55	253,133.00
15.	Vending KIOSKS	100.00%	—	22,350.00	—	22,350.00		22,350.00	—	22,350.00	—	—
			38,973,214.15	2[illegible]		[illegible]	[illegible]	[illegible]		21,647,580.56	14,618,123.18	16,[illegible]
	Previous year		37,153,921.53	1,634,221.50	163,901.88	37,153,921.53	30,[illegible]	2,137,841.00	147,384.34	22,679,724.42	16,293,519.73	16,753,455.77

Note : Depreciation has been provided at rates prescribed in the Companies Act 1956 as amended w.e.f. 16.12.93 on the written down value of the Assets.

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.N. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (7) forming part of the balance sheet as at 31/03/96

CAPITAL WORK-IN-PROGRESS, STORES & ADVANCES :

	1995-96	1994-95
A) Land Development	48,121.50	48,121.50
B) Capital Works in Progress Civil Works (Admn.Building)	977,038.80	977,038.80
C) Capital Stores	356,563.66	356,563.66
D) Capital in advance (CPU considered good)	21,250.00	21,250.00
TOTAL	1,402,973.96	1,402,973.96

Schedule (8) forming part of the balance sheet as at 31/03/96

INVESTMENTS (at cost):

National Saving Certificate (Pledged with Excise Deptt.)	2,500.00	2,500.00
TOTAL	2,500.00	2,500.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (9) forming part of the balance sheet as at 31/03/96

INVENTORIES	1995-96	1994-95
A) Stock of Packing Materials	741,889.85	735,608.84
B) Stock of Finished Goods	585,623.57	1,258,507.58
C) Stock of Stores & Spares	798,563.72	700,448.87
TOTAL	2,126,077.14	2,694,565.29

Notes :

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/realisable value and verified and certified by the management.

c) Provision for Rs.17,74,487.00 and Rs.1,95,774.45 towards stock of packing materials has been made during the year 1993-94 & 1994-95 respectively

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountants
Sd/-
(K.N. Chowdhury)
Partner

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (10) forming part of the balance sheet as at 31/03/96

	1995-96	1994-95
SUNDRY DEBTORS :		
A) Unsecured, considered good		
I) Debtors outstanding for a period exceeding six months but less than one year	3,663,276.46	2,573,334.96
II) Debtors outstanding for a period exceeding one year but less than two years	36,524.50	56,430.83
III) Other Debtors-unsecured considered good	149,810.76	142,703.76
TOTAL	3,849,611.72	2,772,469.55
B) Unsecured : Considered doubtfull	1,574,972.49	1,574,972.49
Less : Provision for doubtful debt	1,574,972.49	1,574,972.49
TOTAL	3,849,611.72	2,772,469.55

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants
Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (11) forming part of the balance sheet as at 31/03/96

LOANS AND ADVANCES :		1995-96		1994-95
(Recoverable in cash or in kind for value to be received)				
A) Unsecured : Considered good				
i) Advance		1,749,960.58		782,033.12
ii) Advance to staff		13,130.00		13,360.00
iii) Deposits		378,768.75		284,609.75
iv) Bank Suspenses		641.34		641.34
v) Advance payment to Corporation Tax	52,859.00		52,859.00	
Less : Provision for Taxation	52,859.00	0.00	52,859.00	0.00
vi) Payment to Corporation Tax (Under revision)		167,800.00		167,800.00
vii) Insurance Claim		56,141.40		56,141.40
viii) Branch Adjustment		0.00		48,677.54
ix) Receivable from NEC		38,039.00		
x) Balance with Excise Deptt.		1,456.32		1,456.32
xi) Cash Suspense		6,905.75		7,764.75
xii) Sundry Creditors (Suspense)		26,983.65		26,983.65
Sub-Total		2,439,846.79		1,389,467.87
B) Unsecured : Considered doubtful	214,646.22		214,646.22	
Less : Provision for doubtful debts	214,646.22	0.00	214,646.22	0.00
Total		2,439,846.79		1,389,467.87

Sd/-
(L. Rahman)
Company secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountant

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (12) forming part of the balance sheet as at 31/03/96

CASH AND BANK BALANCES	AS AT 31/03/95	AS AT 31/03/96
Cash and Cheque in Hand	135,409.00	3,026.00
Head Office	12,691.91	12,969.40
Imprest Cash	44,636.87	18,381.95
Cash in Branches/Plant/Units	496.00	892.00
Postage in Hand	315,000.00	358,000.00
Cash/Draft in Transit		
Bank Balances with Scheduled Bank		
a) State Bank of India New Guwahati Branch In Current Account	171,156.66	1,410.17
Agartala Branch, Tripura In Savings Account	316,728.50	229,560.25
Borjhar Branch, Guwahati In Current Account	124,397.89	23,414.39
Kumarghat Branch, Tripura In Current Account	346,002.88	11,709.73
Sonaribali,Nowgaon	10,000.00	0.00
b) United Bank of India,Agartala in Current Account-I	490.00	490.00
In Current Account-II	1,595.98	1,595.98
Usha Market Branch In Current Account	100,840.35	3,056.50

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

c) Indian Bank Dimapur Branch in Current Account	522.70	522.70
Fancy Bazar Branch, Guwahati in Current Account	0.00	8,666.00
d) Vijaya Bank, Imphal Branch in Current Account	593.90	593.90
e) Central Bank of India Panbazar Branch, Guwahati in Current Account	34,949.95	118,114.94
New Delhi Branch in Current Account	8,300.85	8,300.85
Tinsukia Branch in Current Account	572.05	572.05
Agartala Branch in Current Account	663.28	663.28
f) ANZ Grindlays Bank, Guwahati in Current Account	390.12	390.12
g) UCO Nank, Bangagarh Branch in Current Account	28,192.35	8,476.00
h) TDR with CBI, Guwahati Br.	1,000,000.00	1,000,000.00
i) TDR with SBI, Borjhar Br.	100,000.00	200,000.00
j) TDR with UCO Bank, Rajgarh Br.	0.00	100,000.00
k) TDR with SBI, New Guwahati Br.	2,651,000.00	0.00
	5,410,801.24	2,110,826.81

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountants
Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (iv) forming part of the balance sheet as at 31/03/96

		1995-96		1994-95
CURRENT LIABILITIES & PROVISIONS				
CURRENT LIABILITIES				
a) Sundry Creditors		3,009,572.00		1,406,000.53
b) Other Liabilities		4,910,905.20		6,144,047.05
c) Interest accrued but not due on loan		808,252.00		810,979.00
d) Security Deposits		240,000.00		193,459.00
e) Provision for Taxation	52,859.00	0.00	52,859.00	0.00
Less : Advance paid tax	52,859.00	0.00	52,859.00	0.00
f) Retention Money		16,706.24		16,706.24
g) Inter-Branch Adjustment		74,423.06		0.00
TOTAL	Rs.	9,058,257.50		8,571,271.87

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD.. GUWAHATI

Schedule (14) forming part of the balance sheet as at 31/03/96

SALES

Commodities	Unit	31/03/96 Quantity	31/03/96 Value	31/03/95 Quantity	31/03/95 Value
Machillus Macaranta	MT	19.43	242,882.75	46.44	524,841.80
Ice-Cream Stick	MT	85.24	386,838.45	108.00	486,000.00
Citronella Oil	Kgs.	938.00	260,417.00	0.00	0.00
Agarbati Bamboosticks	MT	20.94	131,681.25	55.48	321,126.50
Mustard Oil Cake	MT	80.54	442,970.00	127.10	611,560.40
True Potato Seeds	Kgs.	10.00	232,481.00	10.00	164,010.00
Yellow Maize	MT			128.63	782,054.55
Rice Bran	MT	3.30	4,664.80	4.65	6,519.80
Soyabean Meal	MT	48.10	468,978.25	38.21	368,904.50
Groundnut oil cake	MT	-	-	28.35	239,333.50
Fruit Product	-	-	376,145.30	-	349,369.66
Energy Food	MT	511.98	8,785,491.00	-	-
Fertilizer	MT	852.00	2,863,034.00	-	-
Vegetables		-	505,689.70	-	-
Quicklime	MT	317.94	1,683,868.45	-	-
Wheat Bran	MT	-	-	4.91	25,995.00
P/A Juice Concentrate	Kgs.	92,098.02	4,177,186.65	81,871.45	3,321,525.75
Til Oil Cake	MT	-	-	4.59	34,732.00
Fish Fry Carrier	MT	-	-	1.45	44,500.00
Dry Fish	MT	25.83	377,051.15	11.76	121,513.50
Wheat	MT	-	-	162.44	1,177,705.60
Poly Bag	Nos.	1000	4,500.00	-	-
Cashewnut	MT	1.98	314,861.80	3.88	541,479.34
Nylon Net (C)	Nos.	371	235,585.00	-	-
Nylon Net (D)	Nos.	93	246,450.00	-	-
Nylon Net (G)	Nos.	500	275,000.00	-	-
Fry Carrier	Nos.	92	2,760.00	-	-
			22,018,536.55		9,121,171.90

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI

Schedule (15) forming part of the Profit & Loss [illegible]

OTHER INCOME	1995-96	1994-95
1 Interest	351,222.74	[illegible],567.[illegible]
2 Guest House Income	4,950.00	15,939.00
3 Miscellaneous Income	6,890.50	1,688.13
4 Sale of Empty Container	148,200.00	1,020.00
5 Profit on sale of Vehicle	-	39,359.46
6 Commission on consignment	22.00	37.50
7 Sale of scrap materials	949.25	39,031.70
TOTAL	512,243.79	205,662.84

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (16) forming part of the Profit & Loss Account for the year ended 31/3/96

		1995-96	1994-95
MATERIALS & MANUFACTURING EXPENSES			
Raw Materials consumed		1,879,294.40	1,750,605.40
Trade : Goods Purchase (As per Annexure 'A')		15,470,814.47	4,497,293.58
Goods Opening Stock (As per Annexure 'B')	1,258,507.58		
Less : Goods closing stock (As per annexure 'C')	585,623.57	672,884.01	(170,351.58)
Packing Materials consumed		26,978.99	190,659.96
Stores & Spare Parts		428,817.33	128,218.84
Power & Fuel		549,367.35	490,086.67
Factory Repairs & Maintenance		76,089.63	13,356.50
Factory Electricity		216,240.00	216480
Freight & Handling (Factory)		18,858.00	105038.75
Repairs to Plant & Machinery		-	65075
Factory Wages		569,283.85	305,554.30
		19,908,628.03	7,592,017.42

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (16) (ANNEXURE 'A')forming part of the balance sheet as at /03/96

PURCHASES

Commodities	Unit	AS AT 31/03/96 Quantity	AS AT 31/03/96 Value	AS AT 31/03/95 Quantity	AS AT 31/03/95 Value
Machillus Macaranta	MT	19.430	149059.30	46.440	404[illegible]44.80
Ice-Cream Stick	MT	71.470	340205.45	132.830	1647[illegible]8.00
Citronella Oil	Kgs.	-	-	773.250	170113.00
Agarbati Bamboosticks	MT	25.510	112637.60	66.390	196605.10
Mustard Oil Cake	MT	80.540	407650.00	127.090	593324.75
True Potato Seeds	Kgs.	10	198248.00	10	156200.00
Yellow Maize	MT	-	-	128.620	745538.05
Rice Bran	MT	3.330	4498.20	4.650	6286.95
Soyabean Meal	MT	48.100	459033.00	38.210	354784.00
Groundnut oil cake	MT	-	-	28.350	232528.01
Fruit Product	-	-	322170.90	-	275671.22
Energy Food	MT	511.975	7695439.45	-	-
Fertilizer	MT	852.000	2820434.00	-	-
Vegetables		-	397127.67	-	-
Quicklime	MT	317.940	1569905.40	-	-
Wheat Bran	MT	-	-	162.440	1008049.70
Til Oil Cake	MT	-	-	4.570	31990.00
Fish Fry Carrier	MT	-	-	1.450	31150.00
Dry Fish	MT	25.830	351596.50	11.930	102009.00
Wheat	MT	-	-	4.910	24079.00
Poly Bag	Nos.	1000	3600.00	-	-
Cashewnut	Kgs.	75.00	16450.00	-	-
Nylon Net (C)	Nos.	371	198485.00	-	-
Nylon Net (D)	Nos.	93	209250.00	-	-
Nylon Net (G)	Nos.	500	213000.00	-	-
Fry Carrier	Nos.	92	2024.00	-	-
			15470814.47		4497293.58

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (16) (ANNEXURE 'B')
forming part of the Profit & Loss Account as at 31/03/95

TRADE GOODS : OPENING STOCKS		STOCK AS AT 31/03/95			STOCK AS AT 31/03/94		
Description	Unit	Quantity	Rate	Value in Rs.	Quantity	Rate	Value in Rs.
Cashewnut	Kgs.	90.550	-	7,244.00	-	-	-
Citronella Oil	Kgs.	938.000	220.00	206,360.00	198.000	240.00	47,520.00
Fruit Products		-	-	59,136.00	-	-	17,337.00
Pineapple Juice Concentrate	Kgs.	22777.175	-	922,475.58	30624.000		955,063.00
Pineapple Pulp	Kgs.	5582.000	4.50	25,119.00	5582.000	4.50	25,119.00
Pineapple Sludge	Kgs.	700.000	4.50	3,150.00	700.000	4.50	3,150.00
Ice-cream stocks	MT	14.640	-	18,304.00	-	-	-
Agarbati sticks	MT	5.537	-	16,719.00	-	-	-
				1,258,507.58			1,068,156.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.H. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.H. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (16) (ANNEXURE'c')
forming part of the Profit & Loss Account as at 31/03/96

TRADE GOODS :
CLOSING STOCKS

Description	Unit	STOCK AS AT 31/03/96 Quantity	Rate	Value in Rs.	STOCK AS AT 31/03/95 Quantity	Rate	Value in Rs.
Cashewnut	Kgs.	11.500	-	2,522.30	90.55	-	7,244.00
Citronella Oil	Kgs.	-	-	-	938.000	220.00	206,360.00
Fruit Products & Others		-	-	107,189.68	-	-	59,136.00
Pineapple Juice Concentrate	Kgs.	10171.275	-	427,192.50	22777.175	-	922,475.58
Pineapple Pulp	Kgs.	-	-	-	5582.000	4.50	25,119.00
Pineapple Sludge	Kgs.	-	-	-	700.000	4.50	3,150.00
Ice-cream stocks	MT	0.862	-	4,103.12	14.640	-	18,304.00
Agarbati sticks	MT	10.117	-	44,615.97	5.573	-	16,719.00
				585,623.57			1,258,507.58

For Chowdhury & Hazari
Chartered Accountants

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (17)
forming part of the Profit & Loss Account as at 31/03/96

SELLING , DISTRIBUTION, ADMINISTRATION & OTHER EXPENSES

ITEMS	FIGURES AS AT 31/03/96	FIGURES AS AT 31/03/95
Rent	242,170.00	244,874.35
Insurance	182,707.00	14,557.00
Printing & Stationary	130,105.96	88,970.61
Telephone & Telex	297,024.76	175,944.67
Airport Stall Expns.	22,429.35	15,642.00
Travelling allowances	426,538.85	360,449.15
Subscription fee	-	400.00
Books & Periodicals	9,874.50	11,061.35
Bank Commission	31,361.34	52,751.56
Advertisement Expns.	4,355.00	105,634.00
Seminar & Conference	7,404.25	6,220.00
Miscellaneous Expns.	104,403.22	58,338.96
Electrical Fittings	36,474.90	1,126.80
Vehicle Running & Maintenance	192,736.09	243,365.17
Entertainment Expns.	27,679.44	32,564.10
Guest House Maintenance	3,813.10	4,814.65
Elect. charges	39,793.25	26,136.25
Sales Commission	66,382.00	49,204.00
Rates & Taxes	3,170.00	1,350.00
GMC Stall	3,346.00	7,105.65
Entry Tax	-	3,547.00
Filling Fee	-	760.00
Membership fee	7,600.00	2,000.00
Freight & Handling	398,924.55	362,846.75
Postage & Telegram	40,322.00	44,024.15
Fees & Conbtribution	1,280.20	-

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

Licence Fee	13,296.00	2,130.00
Sales Tax	97,339.00	92,926.20
Conveyance	124,375.75	75,241.81
Statutory Audit Fee	12,000.00	12,000.00
Discount	-	20,000.00
Renewl Fee	1,550.00	2,660.00
Consultancy Fee	101,368.65	20,969.00
Tax Audit Fee	6,000.00	6,000.00
Storage Charges	5,879.20	16,561.80
Board Meeting Expns.	377,170.10	99,698.74
Internal Audit Fee	10,000.00	10,000.00
Repair & Maintenance	119,765.95	34,042.85
Wages (Non-Productive)	181,398.85	135,610.75
R & D	-	69,715.89
Trade Fairs & Exhibitions	63,479.19	5,280.00
Purchase Tax	-	1,026.00
Selling Expns.	1,695.00	22,595.50
Security Expns.	97,643.00	-
Post Harvest Expns.	116,571.65	-
Interview Expns.	2,223.40	-
Legal Expns.	64,764.00	45,400.00
	3,676,415.50	2,585,546.71

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (18)
forming part of the Profit & Loss Account as at 31/03/96

PERSONNEL PAYMENT TO AND PROVISIONS FOR EMPLOYEES

	AS AT 31/3/96	AS AT 31/3/95
Salaries & Wages	3,426,256.12	3,215,888.10
Contribution to Provident Fund	267,789.00	311,522.00
Gratuity	147,238.00	119,478.00
Staff Welfare	165,657.12	95,539.40
Bonus	100,000.00	85,000.00
Admn. Charges towards CPF/DLI	27,943.00	18,376.00
Leave Salary Contribution	16,231.60	8,168.00
Workmen Compensation	-	6,358.00
OTA	-	3,151.50
Honorarium	9,800.30	8,250.00
Liveries to staff	8,060.65	25,624.45
Contribution to other Corpn.	7,069.00	7,764.00
Total	4,176,044.79	3,905,119.45

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

NORTH EASTERN REGIONAL AGRICULTURAL CORPORATION LIMITED
GUWAHATI (Schedule - 19)

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31.03.1996

ACCOUNTING POLICIES

A. CAPITALISATION OF PROJECT EXPENSES

1. Pre-operative expenses on capital project as identified, relating to projects are allocated on Pro-rata basis of the cost of building and plant and machinery on commissioning of project.

B. FIXED ASSETS, VALUATION AND DEPRECIATION

1. Fixed assets are valued at their historical cost.
2. In respect of fixed assets sold, necessary adjustment entries are passed by effecting the original cost of such assets and depreciation will be charge upto the previous year, working out the profit or cost on such sale of fixed assets for booking the sale in the year of accounting in which the sale of fixed assets has placed.

C. VALUATION OF INVENTORIES

1. Stores & Spares	At cost	
2. Loose tools	At cost	
3. Fuel, oil and lubricant	At cost	
4. Raw materials	At cost	
5. Goods in transit	At cost	
6. Finished goods	At cost	(Price or market price whichever is lower)
7. Empties goods	At cost	
8. Packing materials	At cost	

D. STAFF BENEFIT/WELFARE

1. Liabilities in respect of bonus has been made in account on estimated basis and as per the provision of payment of bonus Act 1965

E. METHOD OF ACCOUNTING OF MAJOR ITEM

1. LDO/Furnace oil is to be booked under 'power and fuel'
2. The expenditure incurred on capital project will be shown as capital work in progress, till the project is complete and commission from year to year.
3. Claims against the Co. not accounted as debts, estimated amount of contract remaining to be executed on capital account, contingent liability, any other important aspects of operation/marketing/accounting etc. noted at the time of finalisation of accounts will form part of the notes to the annual accounts of the Co. for that year.

F. PRIOR YEAR INCOME AND EXPENDITURE

1. Income and expenditure pertaining to prior years are shown in accounts on net basis whether debit or credit whichever is in excess as the case may be.

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountant
Sd/-
(K.N. Chowdhury)
Partner

NORTH EASTERN REGIONAL AGRICULTURAL CORPORATION LIMITED

GUWAHATI (Schedule - 20)

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31.03.1995

NOTES TO ACCOUNTS

1. The corporation owns 1.64 hectors of land in CS Plot No. 377 (new) of Mauza Nalkata, under kailashahar sub-division, Tripura which has been allotted free of cost by the Govt. of Tripura and whose value has been taken as a nil.

2. The insurance claim on account of shortage of stock are accounted for as and when settled due to uncertainty of the settlement.

3. Payment to and provisions in respect of payment to Statutory Auditors:

	Current year (Rs.)	Previous year (Rs.)
As audit fee	12,000.00	12,000.00

4. No provision for taxation have been made in the accounts for the current year in view of loss incurred.

5. Capacity and production :

	Current year		Previous year	
	PJC	Cashewnut	PJC	Cashewnut
a) Licensed capacity	40 MT/day	0.50 MT/day	48 MT/day	---
b) Installed capacity	do	do	---	---
c) Actual production :				
i. Juice concentrate	79.81	2.00	74.813	4.487

6. Analysis of raw materials consumed :

Items	Consumption	Value
Pineapple	1252.77 MT	16,90,755.40
Raw cashewnut	12.85 MT	1,88,539.00

7. The previous figure has been re-grouped and re-arrange where ever necessary.

8. breakup of expenditure of employees who are in receipt of renumeration in the aggregate of Rs. 1,44,000/= 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.

	Employed for full year	Employed for part of the year
No. of employee	Nil	Nil

9. Investment allowance reserve will be created in the year of assessable profits.

Sd/-	Sd/-	Sd/-
(L. Rahman)	(Ashish Kumar)	(Major P.M. Srivastava)
Company Secy.(Acting)	Director	Managing Director

For Chowdhury & Hazarika
Chartered Accountant
Sd/-
(K.N. Chowdhury)
Partner

10. Claim against the Corporation not acknowledge as debts :-
   a) The income tax authority have raised a demand of Rs. 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 claims of Rs. 1.35 lakhs preferred by an ex-employee of the corporation before the Guwahati High Court under article 226 of the Constitution of India.
   c) Legal and professional fees payable but not claimed (amount not ascertainable).

11. Some creditors have filed Money Suit/Writ petition against the corporation because the corporation has not accepted the quantum of their claims.

12. The estimated account of contract remaining to be executed on capital account (admn. building) is Rs. 8.40 lakhs.

13. Sales includes value of 10 kg. True Potato Seed equivalent to 5250 US Dollar, exported to Bangladesh during 95-96

14. Term deposit account maintain with schedule bank includes Rs. 10 lakhs pledge with Central bank of India, Guwahati branch against issuance of bank guarantee to National Horticulture Board.

15. The company is a sick industrial company under section 3(1)/0 of the sick industrial companies (special provision) Act 1985. The Company had made a reference for the same.

16. Payment to and provisions in respect of payment of Managing Director :-

	95-96	94-95
(a) Pay & Allowance	51,584.00	0.00
(b) Medical Reinverse	91.50	0.00
(c) CPF	4,964.00	0.00
(d) TA	89,278.60	0.00

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M.Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountant

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC 20

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPN.LTD., GUWAHATI

Schedule (21)

PRIOR PERIOD ADJUSTMENT : 1995-96

SL. NO.	NAME OF THE ITEM	DEBIT AS ON 31/03/96	CREDIT	DEBIT AS ON 31/03/95	CREDIT
1	Liveries	752.95	-	553.00	-
2	Printing & Stationary	-	-	11,789.00	1,326.00
3	T A	-	66,061.18	4495.100	3,135.10
4	Pay & Allowance	233,555.28	-	80,712.15	55,186.71
5	Miscellaneous Exp.	-	-	399.00	-
6	Rent	-	237,222.40	-	653.600
7	Repair & Maintenance	40,384.55	-	-	4056.900
8	Sales	4,030.00	-	10,694.80	4182.000
9	O/S Payments	300,000.00	-	-	1973254.270
10	O T A	-	-	2,329.00	-
11	Consultancy Fees	-	-	13,000.00	-
12	Conveyance	-	-	83.00	-
13	Sales Tax	-	-	2,521.00	96644.000
14	Staff Welfare	1,592.00	-	3,241.40	346.400
15	Gratuity	-	-	-	117,535.00
16	Audit Expns.	-	-	2,040.00	-
17	GSLIC	-	-	-	1134.500
18	C P F	-	-	-	17563.000
19	Board Meeting Expns.	-	-	4,892.16	-
20	L I C	-	-	1,130.18	-
21	Prelimnary Expns.	-	-	-	84666.660
22	Interest charges in Earlier year	-	-	-	1,081,872.00
23	Internal Audit Fee	9,000.00	-	-	-
24	Purchase	22,292.15	-	-	-
25	Bonus	94,427.40	-	-	-
26	Income Tax	-	19,096.60	-	-
27	Prof. Tax	-	60,568.00	-	-
28	Sample	3,141.00	-	-	-
29	P D I	6,204.05	-	-	-
30	Selling Expns.	2,413.30	-	-	-
31	Payment to Mohan Iyer Ex GM(P)	5,000.00	-	-	-
32	Freight & Handling	-	357,916.00	-	-
33	G. M. C. Stall Expns.				431.20
		722,792.68	740,864.18	137,885.79	3,441,987.34

Sd/-
(L. Rahman)
Comapany Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI

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FACTORY PERSONNEL AND ADMINISTRATION & SELLING OVERHEADS AS ON 31/03/96

(AMOUNT IN RS.)

HEAD OF ACCOUNT	FACTORY PERSONNEL		ADMINISTRATIVE & SELLING EXPENSES	
	PJC	CASHEWNUT	PJC	CASHEWNUT
1 Guest House Maintenance	-	-	3,813.10	-
2 Prior Period Adjustment	-	-	67,679.03	-
3 Conveyance	-	-	27,286.00	-
4 Printing & Stationary	-	-	12,999.00	-
5 Upkeep of Vehicles	-	-	77,788.10	-
6 Bank charges	-	-	6,135.40	-
7 Postage & Telegram	-	-	5,184.00	-
8 Renewal Fee	-	-	1,550.00	-
9 Pay	1,466,807.60	48,709.00	-	-
10 Staff Welfare	30,957.20	17,757.53	-	-
11 Insurance	-	-	170,029.00	-
12 C P F	133,217.00	40,099.00	-	-
13 Misc. Expenses	-	-	3,140.83	-
14 T A	-	-	96,688.85	-
15 Papers & Periodicals	-	-	1,472.10	-
16 Telephone	-	-	10,853.91	-
17 Entertainment	-	-	1,447.15	-
18 Legal Fees	-	-	531.00	-
19 Wages (Non-Productive)	296,119.30	-	-	-
20 Freight & Handling	-	-	11,196.00	-
21 Repair & Maintenance	-	-	52,230.70	-
22 SalesTax	-	-	1,564.00	-
23 Staff Liveries	8,060.65	-	-	-
24 Rates & Taxes	-	-	-	-
	1,935,161.75	106,565.53	551,588.17	0.00

For Chowdhury & Hazarika
Chartered Accountants

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

Sd/-
(K.N. Chowdhury)
Partner

EASTERN REGIONAL AGRICULTURAL MARKETING CORPORATION LTD., GUWAHATI

MANUFACTURING AND PROFIT & LOSS IN RESPECT OF PINEAPPLE JUICE CONCENTRATE AND CASHEWNUT PROCESSING PLANT FOR THE YEAR ENDED 31/03/96

(Amount in Rs.)

		PJC	CASHEWNUT
A	Prime Cost (Including direct factory overheads)		
	1 Opening stock	950,744.58	7,244.00
	2 Raw Materials consumed	1,690,755.40	188,539.00
	3 Stores & Spare Parts	417,958.23	10,959.10
	4 Power & Fuel	543,384.35	5,983.00
	5 Factory Wages	215,106.00	58,058.55
	6 Factory Electricity	216,240.00	-
	7 Factory Freight & handling	18,858.00	-
	8 Packing Materials consumed	25,440.00	1,538.99
	9 Factory Repairs & Maintenance	58,379.70	17,709.93
	Total	4,136,866.26	289,932.57
B	Less : Closing Stock	427,192.50	282,688.57
C	Prime cost allocation for goods sold	3,709,673.76	282,688.57
D	Factory Personnel (incl.Admn.Staff)	1,935,161.75	106,565.53
E	Admn. & Selling Overheads	552,588.17	-
F	Interest	3,712,000.00	-
G	Depreciation	1,766,000.00	-
H	Total cost of goods sold	12,102,616.18	389,254.10
I	Sales	4,177,186.65	314,861.80
J	Net Loss	7,925,429.53	74,392.30

Company Secretary (Acting)
for Eastern Regional Agricultural
Marketing Corporation Limited

	QUANTITATIVE STATEMENT (In Kgs.)	PJC	Cashewnuts
A	Opening Stock	22,777.175	90.550
B	Quantity Produced	79,815.300	2,076.250
C	Quantity sold	92,098.020	1,980.800
D	Qty.short/damaged etc.	277.000	154.000
E	Qty.issue as sample etc.	46.180	20.500
F	Closing Stock	10,171.275	11.500

Company Secretary (Acting)
South Eastern Regional Agricultural
Marketing Corporation Limited

NORTH EASTERN REGIONAL AGRICULTURAL MARKETING COPRN. LTD., GUWAHATI

SHORTAGE/DAMAGE OF STOCK

PARTICULAR	UNIT	STOCK AS PER RECORDS AS ONAS 31/3/96	STOCK AS PER PHYSICAL VERIFICATION AS ON 31/3/96	SHORTAGE FOR THE YEAR ENDED AS ON 31/3/96	RATE	VALUE IN RS.	STOCK AS PER RECORDS AS ON 31/3/96 31/3/95	STOCK AS PER PHYSICAL VERIFICATION AS ON 31/3/96	PERCENTAGE FOR THE YEAR ENDED 31/3/96	SAMPLE	RATE	VALUE IN RS.
1	2	3	4	5	6	7	8	9	10	11	12	13
O T S CARS NO.												
C/OIL	KGS.						97.250	926.000	33.250		220.000	7,317.200
P J C	KGS.	10,494.430	10,171.250	323.180	RS.42/-	13,573.000	22,567.025	22,777.175	501.250	228.600	40.500	20,296.000
CASHEWNUT	KGS.	174.500		174.500		19,841.000	606.450	90.550	419.250	96.650	80.000	33,540.000
TOTAL						33,414.000						61,153.200

Sd/-
(L. Rahman)
Company Secy.(Acting)

Sd/-
(Ashish Kumar)
Director

Sd/-
(Major P.M. Srivastava)
Managing Director

For Chowdhury & Bazarika
Chartered Accountants

Sd/-
(K.N. Chowdhury)
Partner

NERAMAC

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Balance Sheet Abstract And Company's General Business Profile
(in terms of amendment of Schedule VI Part IV)

I. Registration Details

Registration No.	1 9 3 2	State Code	0 2
Balance Sheet Date	3 1 (Date)	0 3 (Month)	9 8 (Year)

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	Right Issue
NIL	NIL
Bonus Issue	**Private Placement**
NIL	NIL

III. Position of Mobilisation and Deployment of Funds(Amount in Rs.Thousa

Total Liabilities	Total Assets
1 8 9 1 2 1	1 8 9 1 2 1

Source of Funds

Paid-up Capital	Reserves & Surplus including Subsidy/Grant-in-aid
3 6 9 0 0	3 1 2 6 3
Secured Loan	**Unsecured Loan**
4 2 6	1 2 0 5 3 2

Sd/
S Bhattacharjee
Executive Director

Sd/-
Dr.(Mrs.) Rekha Pai
Director

Sd/-
Dr.A G Naik Kurade
Director

For Chowdhury & Hazarika
Chartered Accountants
Sd/-
K N Chowdhury
Partner