

PRESCIENT COLOR LIMITED
CIN - U24229PN2006PLC128651
Balance Sheet as on 31st March 2017

Particulars	Note No.		As on 31.3.2017 (Rs)		As on 31.03.2016 (Rs)
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1		60,000,000		79,000,000
(b) Reserves and Surplus	2		160,894,759		82,934,352
			220,894,759		161,934,352
(2) Non-Current Liabilities					
(a) Long-term borrowings	3		71,751,080		101,064,248
(b) Deferred Tax Liability (net)	4		7,263,157		18,305,125
(c) Other long-term liabilities	5		4,766,010		-
(d) Long-term provisions	6		6,652,552		4,598,647
			90,432,799		123,968,020
(3) Current Liabilities					
(a) Short-term borrowings	7		74,967,344		99,814,912
(b) Trade payables	8		55,448,139		77,667,325
(c) Other current liabilities	9		41,005,279		40,337,539
(d) Short-term provisions	10		11,144,437		9,412,518
			182,565,199		227,232,294
Total			493,892,757		513,134,666
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11	240,039,943		202,632,532	
(ii) Intangible assets	12	1,934,923		75,474	
(iii) Capital work-in-progress	13	66,140	242,041,006	-	202,708,006
(b) Long-term loans and advances	14		42,275,687		42,953,389
			284,316,693		245,661,395
(2) Current assets					
(a) Inventories	15		99,012,321		91,932,215
(b) Trade receivables	16		95,684,699		149,436,915
(c) Cash and cash equivalents	17		7,033,674		8,128,334
(d) Short-term loans and advances	18		7,845,370		17,975,807
			209,576,064		267,473,271
Total			493,892,757		513,134,666

Notes to the financial statement

27

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For and on behalf of the Board of Directors

For L G Jaju & Associates

Chartered Accountants

FRN - 140568W

Lakhan G Jaju

Proprietor

MRN - 165268

P.R. RATHI

Chairman

DIN - 00018577

R.K. RATHI

Managing Director

DIN - 00018654

V.K. Salunke

Company Secretary

Place: Pune

Date: 25th April 2017

PRESCIENT COLOR LIMITED
CIN - U24229PN2006PLC128651
Statement of Profit and Loss for the period ended 31st March, 2017

Rs.

Particulars	Note No.	YEAR ENDED 2016-17	YEAR ENDED 2015-16
I. Revenue from operations	19	863,618,149	846,581,832
Less : Excise Duty		96,026,983	93,730,416
		767,591,166	752,851,416
II. Other Income	20	1,856,797	1,571,855
III. Total Revenue (I +II)		769,447,963	754,423,271
IV. Expenses:			
(a) Cost of materials consumed	21	466,785,860	485,155,992
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	22	1,460,805	11,792,875
(c) Employee benefit expense	23	58,963,825	59,654,087
(d) Finance costs	24	20,463,506	22,930,413
(e) Depreciation and amortisation expense	25	24,891,492	20,197,241
(f) Other expenses	26	129,964,036	108,723,818
Total Expenses		702,529,524	708,454,426
V. Profit before tax (III - IV)		66,918,439	45,968,845
VI. Tax expense:			
Current tax		12,005,700	11,010,700
Deferred Tax		(11,041,968)	18,305,125
MAT Credit Entitlement		(12,005,700)	(11,010,700)
VII. Profit(Loss) from the period from continuing operations		77,960,407	27,663,720
VIII. Profit/(Loss) for the period		77,960,407	27,663,720
IX. Earning per equity share:			
Basic		12.99	4.61

Notes to the financial statement

27

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board of Directors

For L G Jaju & Associates

Chartered Accountants

FRN - 140568W

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Proprietor

MRN - 165268

Place : Pune

Date: 25th April 2017

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Managing Director

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V.K. Salunke

Company Secretary

PRESCIENT COLOR LIMITED
CIN - U24229PN2006PLC128651
Cash Flow Statement for the year ended 31st March 2017

Particulars	2016-17	2015-16
Cash flow from operating activities		
Profit/(Loss) before tax from operations	66,918,439	45,968,845
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	24,891,492	20,197,241
Unrealized foreign exchange loss/(gain)	(690)	(160,178)
Provision for doubtful debt	-	-
Interest expense	20,463,506	22,930,413
Interest income	(359,520)	(293,492)
(Profit)/Loss from sale of fixed assets	778,610	4,679
Operating profit before working capital changes	112,691,837	88,647,508
Movements in working capital :		
Increase/(decrease) in trade payables	(22,219,186)	44,264,847
Increase / (decrease) in long-term provisions	2,053,905	4,598,647
Increase / (decrease) in short-term provisions	1,731,919	4,208,912
Increase/(decrease) in other current liabilities	667,740	13,175,603
Increase/ (decrease) in other long-term liabilities	4,766,010	-
Decrease/(increase) in trade receivables	53,752,907	(50,754,057)
Decrease/(increase) in inventories	(7,080,106)	8,662,492
Decrease / (increase) in long-term loans and advances	677,702	(4,685,552)
Decrease / (increase) in short-term loans and advances	22,397,125	1,874,434
Cash generated from / (used in) operations	169,439,853	109,992,833
Direct taxes paid	(12,266,688)	(12,987,640)
Net cash flow from/ (used in) operating activities (A)	157,173,165	97,005,193
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and Capital advances	(65,018,104)	(94,792,893)
Interest received	359,520	293,492
Proceeds from sale of fixed assets	15,001	9,270
Net cash flow from/(used in) investing activities (B)	(64,643,583)	(105,597,645)
Cash flows from financing activities:		
Proceeds from long-term borrowings	(29,313,168)	43,787,132
Proceeds from short-term borrowings	(24,847,568)	(2,976)
Redemption of preference share capital	(19,000,000)	(10,000,000)
Interest paid	(20,463,506)	(22,930,413)
Net cash flow from/(used in) in financing activities (C)	(93,624,242)	10,853,743
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,094,660)	2,261,291
Cash and cash equivalents at the beginning of the year	8,128,334	5,867,043
Cash and cash equivalents at the end of the year	7,033,674	8,128,334
Components of cash and cash equivalents		
Cash on hand	35,547	149,991
With banks :		
On current account	3,406,037	4,648,066
Fixed Deposit	3,060,263	2,834,027
Lien account	531,827	496,250
Total cash and cash equivalents (note 14)	7,033,674	8,128,334

As per our report of even date
For L G Jaju & Associates
Chartered Accountants
FRN - 140568W

For and on behalf of the Board of Directors

Lakhan G Jaju
Proprietor
MRN - 165268
Place : Pune
Date: 25th April 2017

P.R. RATHI
Chairman
DIN - 00018577

R.K. RATHI
Managing
Director
DIN - 00018654

V.K. Salunke
Company Secretary

PRESCIENT COLOR LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Non-Current Assets
Fixed Assets

Note No	Description	Gross Block			Depreciation				Net Block		
		Balance as on 01-04-2016	Addition	Deletion / Changes	Balance as on 31-03-2017	Balance as on 01-04-2016	For the year	Deletion / Changes	Balance as on 31-03-2017	Balance as on 31-03-2017	Balance as on 31-03-2016
11	Tangible Assets :										
	Freehold Land	19,421,350 (19,421,350)	7,729,600 -	- -	27,150,950 (19,421,350)	- -	- -	- -	- -	27,150,950 (19,421,350)	19,421,350 (19,421,350)
	Building	46,846,300 (26,866,328)	1,631,214 (19,979,972)	- -	48,477,514 (46,846,300)	5,852,353 (5,004,510)	1,409,190 (847,843)	- -	7,261,543 (5,852,353)	41,215,971 (40,993,947)	40,993,947 (21,861,818)
	Plant & Equipment	118,534,266 (103,975,162)	3,001,227 (14,559,104)	268,198 -	121,267,295 (118,534,266)	71,968,582 (59,653,147)	11,048,786 (12,315,435)	254,787 -	82,762,581 (71,968,582)	38,504,715 (46,565,684)	46,565,684 (44,322,015)
	Furniture & Fixture	6,118,507 (4,108,519)	2,085,756 (2,009,988)	- -	8,204,263 (6,118,507)	1,193,775 (761,113)	684,159 (432,662)	- -	1,877,934 (1,193,775)	6,326,329 (4,924,732)	4,924,732 (3,347,406)
	Vehicles	4,253,493 (4,253,493)	8,800,944 -	1,069,890 -	11,984,547 (4,253,493)	1,379,406 (845,624)	895,236 (533,782)	289,690 -	1,984,952 (1,379,406)	9,999,595 (2,874,087)	2,874,087 (3,407,869)
	Office Equipments	1,623,201 (1,423,356)	400,474 (237,080)	- (37,235)	2,023,675 (1,623,201)	974,302 (811,944)	236,422 (185,644)	- (23,286)	1,210,724 (974,302)	812,952 (648,899)	648,899 (611,412)
	Fixed Assets - R&D										
	Building	29,556,439 -	1,967,937 (29,556,439)	- -	31,524,376 (29,556,439)	148,727 -	983,944 (148,727)	- -	1,132,671 (148,727)	30,391,705 (29,407,712)	29,407,712 -
	Plant & Equipment	83,490,074 (53,780,981)	36,766,823 (29,709,093)	- -	120,256,897 (83,490,074)	29,407,176 (23,767,860)	9,129,414 (5,639,316)	- -	38,536,590 (29,407,176)	81,720,307 (54,082,898)	54,082,898 (30,013,121)
	Furniture & Fixtures	3,742,118 (348,687)	558,011 (3,393,431)	- -	4,300,129 (3,742,118)	106,691 (22,406)	377,506 (84,285)	- -	484,197 (106,691)	3,815,932 (3,635,427)	3,635,427 (326,281)
	Office Equipments	87,344 -	46,453 (87,344)	- -	133,797 (87,344)	9,548 -	22,762 (9,548)	- -	32,310 (9,548)	101,487 (77,796)	77,796 -
	Sub - total	313,673,092 (214,177,876)	62,988,439 (99,532,451)	1,338,088 (37,235)	375,323,443 (313,673,092)	111,040,560 (90,866,604)	24,787,417 (20,197,242)	544,477 (23,286)	135,283,500 (111,040,560)	240,039,943 (202,632,532)	202,632,532 (123,311,272)
12	Intangibles										
	Computer Softwares	1,371,926 (1,371,926)	1,963,525 -	- -	3,335,451 (1,371,926)	1,296,452 (1,296,452)	104,075 -	- -	1,400,527 (1,296,452)	1,934,923 (75,474)	75,474 (75,474)
	Sub - total	1,371,926 (1,371,926)	1,963,525 -	- -	3,335,451 (1,371,926)	1,296,452 (1,296,452)	104,075 -	- -	1,400,527 (1,296,452)	1,934,923 (75,474)	75,474 (75,474)
	Total	315,045,018 (215,549,802)	64,951,964 (99,532,451)	1,338,088 (37,235)	378,658,894 (315,045,018)	112,337,012 (92,163,056)	24,891,492 (20,197,242)	544,477 (23,286)	136,684,027 (112,337,012)	241,974,866 (202,708,006)	202,708,006 (123,386,746)

PRESCIENT COLOR LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.		Rs.	
		Year 2016-17		Year 2015-16	
1	SHARE CAPITAL				
	AUTHORISED :				
	6,000,000 Equity Shares of Rs.10 each		60,000,000		60,000,000
	4,00,000 Preference Shares of Rs.100 each		40,000,000		40,000,000
	ISSUED :				
	* 6,000,000 Equity Shares of Rs.10 each		60,000,000		60,000,000
	* 0 Preference Shares of Rs.100 each		-		19,000,000
	SUBSCRIBED AND PAID UP :				
	* 6,000,000 (Previous Year 6,000,000) Equity Shares of Rs.10 each fully paid up		60,000,000		60,000,000
	* 0 (Previous Year 2,90,000) Preference Shares of Rs.100 each fully paid up		-		19,000,000
a) Reconciliation of the shares outstanding at the beginning and at the end of the year :					
Equity Shares	No.	Amount	No.	Amount	
At the beginning of the year	6,000,000	60,000,000	6,000,000	60,000,000	
Add: Allotted during the year	-	-	-	-	
Less: Shares bought back during the year	-	-	-	-	
Outstanding at the end of the year	6,000,000	60,000,000	6,000,000	60,000,000	
Preference Shares	No.	Amount	No.	Amount	
At the beginning of the year	190,000	19,000,000	290,000	29,000,000	
Add: Allotted during the year	-	-	-	-	
Less: Shares redeemed during the year	190,000	19,000,000	100,000	10,000,000	
Outstanding at the end of the year	-	-	190,000	19,000,000	
b) Terms/ Rights attached to equity shares:					
Equity Shares Each holder of equity shares is entitled to one vote per share.					
Preference Shares Each holder of preference shares is entitled to one vote per share.					
c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates: Out of the equity and preference shares issued by the company, shares held by its holding company aggregates to 99.99% of the total number of equity shares and 100% for preference shares.					
d) Details of shareholders holding more than 5% shares in the company:	No.	%	No.	%	
Equity Shares Sudarshan Chemical Industries Limited	6,000,000	99.99	6,000,000	99.99	
Preference Shares Sudarshan Chemical Industries Limited	-	-	190,000	100	
2	RESERVES & SURPLUS				
(a) Capital Redemption Reserve		40,000,000		21,000,000	
Balance at the beginning of the year	21,000,000		11,000,000		
Additions during the year	19,000,000		10,000,000		
Less: Deduction during the year	-		-		
Balance at the end of the year	40,000,000		21,000,000		
(b) Surplus/(Loss) in the Statement of Profit and Loss		120,894,759		61,934,352	
Balance at the beginning of the year	61,934,352		44,270,632		
Add : Current Year Profit After Tax	77,960,407		27,663,720		
Less : Appropriations	-		-		
Amount transferred to Capital Redemption Reserve	19,000,000		10,000,000		
Net Surplus in Statement of Profit & Loss at the end of the year	120,894,759		61,934,352		
		160,894,759		82,934,352	

PRESCIENT COLOR LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.		Rs.	
		Year 2016-17		Year 2015-16	
3	NON CURRENT LIABILITIES :				
	LONG-TERM BORROWINGS :				
	A) Term Loans				
	From Bank				
	Secured:	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
	a) -Bank of Maharashtra - (Term Loan 1)	8,808,000	13,363,429	8,808,000	22,300,895
	b) -Bank of Maharashtra - (Term Loan 2)	948,000	1,571,999	948,000	2,534,169
	c) -Bank of Maharashtra - (Term Loan 3)	20,000,004	54,334,211	20,000,004	76,229,184
	d) - ICICI Bank - Vehicle Loan	2,301,624	2,481,441	-	-
		32,057,628	71,751,080	29,756,004	101,064,248
	a) Term loan from Bank of Maharashtra (Term Loan 1) of Rs. 6.16 Crores was taken in Financial Year 2012-13 and carries interest @ base rate + 0.5% p.a. (presently 10.20% p.a.). The loan is repayable in 84 monthly installments of Rs. 7.34 Lacs from October 2012. The Loan is secured by charge on all Fixed Assets.				
	b) Term loan from Bank of Maharashtra (Term Loan 2) of Rs. 66 lacs was taken in parts till 31st March 2014 and carries interest @ base rate + 0.5% p.a. (presently 10.20% p.a.). The loan is repayable in 84 monthly installments of Rs. 0.79 Lacs from December 2012. The Loan is secured by charge on all Fixed Assets.				
	c) Term loan from Bank of Maharashtra (Term Loan 3) sanctioned for Rs. 10 Crores was partially disbursed in Financial Year 2013-14 and carries interest @ base rate + 0.5% p.a (presently 10.20% p.a.). The loan is repayable in 84 monthly installments of Rs. 16.67 Lacs from February 2016. The Loan is secured by charge on all Fixed Assets.				
	d) Vehicle Loan from ICICI Bank				
			71,751,080		101,064,248
4	DEFERRED TAX LIABILITY				
	Tax effect of items constituting deferred tax liability				
	On difference between book balance and tax balance of fixed assets		41,680,329		22,937,637
	Deferred Tax Asset Gross				
Provision for compensated absences, gratuity and other employee benefits		(5,884,219)		(4,632,512)	
Carried forward losses		(28,532,953)		-	
			7,263,157		18,305,125
5	OTHER LONG-TERM LIABILITIES				
	Interest Free Deposit (deposit accepted from director)		4,766,010		-
			4,766,010		-
6	LONG TERM PROVISIONS				
	PROVISION FOR EMPLOYEE BENEFITS :				
	(a) Provision for compensated absences		6,652,552		4,598,647
	(b) Gratuity provision (Refer Note 27.A.1)		-		-
			6,652,552		4,598,647
7	CURRENT LIABILITIES :				
	SHORT-TERM BORROWINGS				
	LOANS REPAYABLE ON DEMAND :				
	FROM BANKS - SECURED LOANS :				
Working Capital Borrowings From Banks		74,967,344		99,814,912	
	Working Capital loan (Cash Credit) from Bank of Maharashtra carries interest @ base rate + 0.5% p.a. (presently 10.20%). The Loan is secured by hypothecation of inventory & receivables and Corporate Guarantee from Sudarshan Chemicals India Limited				
			74,967,344		99,814,912
8	TRADE PAYABLES				
	- MSMED		436,050		4,891,219
	- NON - MSMED		55,012,089		72,776,106
			55,448,139		77,667,325

PRESCIENT COLOR LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.	
		Year 2016-17	Year 2015-16
9	OTHER CURRENT LIABILITIES		
	Current maturities of long term debt :		
	- Bank of Maharashtra - (Term Loan 1)	8,808,000	8,808,000
	- Bank of Maharashtra - (Term Loan 2)	948,000	948,000
	- Bank of Maharashtra - (Term Loan 3)	20,000,004	20,000,004
	- ICICI Bank Vehicle Loan	2,301,624	-
	Interest accrued but not due on borrowings :	-	-
	Other payables :		
	Statutory remittance (Contribution to PF and ESIC, Withholding taxes, Excise duty, VAT, Service Tax, etc)	2,816,007	5,088,136
	Advance From Customers	1,392,252	370,310
	Other Liabilities (Salary Payable)	4,739,392	5,123,089
		41,005,279	40,337,539
10	SHORT-TERM PROVISIONS		
	PROVISION FOR EMPLOYEE BENEFITS;		
	(a) Provision for Bonus	1,550,349	1,450,266
	(b) Short Term Compensated Absences	551,125	693,915
	(c) Gratuity Current Obligation (Refer Note 27.A.1)	9,042,963	7,268,337
		11,144,437	9,412,518
	NON-CURRENT ASSETS		
13	CAPITAL WORK-IN-PROGRESS		
	Buildings W.I.P	66,140	-
	R & D Plant & Machinery W.I.P.	-	-
		66,140	-
14	LONG TERM LOANS & ADVANCES		
	Unsecured, considered good :		
	(a) Capital Advances	-	11,107,514
	(b) Security Deposits :		
	Deposit With Others	146,000	146,000
	(c) Income Tax Paid (Advance tax + Fringe benefit tax)	31,585,524	21,155,712
	Less : Provision for Tax	31,022,237	19,016,537
	Income Tax Paid (Net)	563,287	2,139,175
	(d) Mat Credit Entitlement	41,566,400	29,560,700
		42,275,687	42,953,389
15	INVENTORIES		
	(Valued at Cost or Net Realisable Value whichever is less)		
	(a) Raw Materials	71,691,743	77,262,767
	Goods-in-transit	13,673,528	248,364
	(b) Work-in-progress	450,389	4,890
	(c) Finished goods	2,960,181	4,940,636
	Goods-in-transit	151,968	77,817
	(d) Stores, Spares	9,261,561	8,343,137
	(e) Packing Materials	822,951	1,054,604
		99,012,321	91,932,215

PRESCIENT COLOR LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.	
		Year 2016-17	Year 2015-16
16	TRADE RECEIVABLES		
	Unsecured considered good :		
	(i) Outstanding for a period exceeding six months from the due date (Considered good)	2,874,832	1,649,307
	Considered doubtful	922,388	922,388
	Less: Provision for doubtful debts	922,388	922,388
		2,874,832	1,649,307
	(ii) Others		
	Considered good	92,809,867	147,787,608
	Considered doubtful	-	-
	Less: Provision for doubtful debts	-	-
	92,809,867	147,787,608	
	95,684,699	149,436,915	
17	CASH AND CASH EQUIVALENTS		
	(a) Balances with banks In Current Accounts	3,406,037	4,648,066
	(b) Cash on hand	35,547	149,991
	(b) Earmarked fixed deposits with banks :		
	Fixed Deposits with Banks	3,060,263	2,834,027
	Lien Account	531,827	496,250
		7,033,674	8,128,334
18	SHORT-TERM LOANS AND ADVANCES		
	Unsecured, considered good :		
	Advances to Employees	144,000	55,000
	Advances recoverable in cash or in kind or for value to be received	4,249,559	14,246,620
	Deposit with Excise, Customs etc.	2,021,292	2,755,844
	Prepaid Expenses	1,430,519	918,343
	7,845,370	17,975,807	

PRESCIENT COLOR LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.	
		Year 2016-17	Year 2015-16
19	REVENUE FROM OPERATIONS		
	(a) Sale of products	850,003,161	838,487,418
	(b) Sale of services	7,680,875	6,955,355
	(c) R&D Sales	5,719,783	420,417
	(d) Scrap Sales	214,330	718,642
	(e) Less: Excise Duty	96,026,983	93,730,416
		<u>767,591,166</u>	<u>752,851,416</u>
		767,591,166	752,851,416
20	OTHER INCOME		
	(a) Interest Income :		
	Interest earned on :		
	Bank Deposits	276,865	293,492
	Others	82,655	-
	(b) Discount received	-	-
	(C) Other Non-Operating Income :		
	Miscellaneous Income	442,149	451,629
	Foreign Exchange Difference (Net)	1,055,128	826,734
		<u>1,856,797</u>	<u>1,571,855</u>
		1,856,797	1,571,855
21	COST OF MATERIALS CONSUMED		
	Opening Stock	77,262,767	73,943,365
	Add: Purchases	461,214,836	488,475,394
	Less: Closing Stock	71,691,743	77,262,767
	Consumption of Raw Materials	<u>466,785,860</u>	<u>485,155,992</u>
		466,785,860	485,155,992
22	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
	Inventory at Close :		
	Finished Products	3,112,149	5,018,453
	Semi-finished Products	450,389	4,890
		<u>3,562,538</u>	<u>5,023,343</u>
	Inventory at Commencement :		
	Finished Products	5,018,453	16,811,867
	Semi-finished Products	4,890	4,351
		<u>5,023,343</u>	<u>16,816,218</u>
		<u>1,460,805</u>	<u>11,792,875</u>
		1,460,805	11,792,875

PRESCIENT COLOR LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	Rs.	
		Year 2016-17	Year 2015-16
23	EMPLOYEE BENEFIT EXPENSE		
	Salaries, Wages	49,199,993	49,640,236
	Contribution to Provident and Other Funds	4,112,706	3,335,668
	Gratuity (refer note 4(d) of note 27)	2,678,001	4,141,897
	Staff Welfare Expenses	2,973,125	2,536,286
		58,963,825	59,654,087
24	FINANCE COSTS		
	(a) Interest expenses on borrowing	19,416,456	22,442,413
	(b) Other borrowing costs (includes Bank charges for Loan Processing etc.)	1,047,050	488,000
		20,463,506	22,930,413
25	DEPRECIATION AND AMORTISATION EXPENSE		
	DEPRECIATION	24,891,492	20,197,241
		24,891,492	20,197,241
26	OTHER EXPENSES		
	Consumption of stores and spare parts	1,585,593	477,976
	Consumption of Packing Material	2,118,076	2,902,907
	Power and fuel	23,349,673	19,306,957
	Increase / (Decrease) in Excise on Finished Goods	(1,065,148)	(1,554,486)
	Repairs to buildings	4,498,875	2,296,922
	Repairs to machinery	6,485,267	6,179,527
	Repairs to other	1,548,543	719,533
	Insurance	1,225,053	1,430,469
	Rates and taxes, excluding taxes on income	183,102	146,440
	Advertisement	120,908	-
	Auditors' Remuneration :		
	Audit Fees	150,000	150,000
	Other Services	158,735	154,236
	Bad debts written off	52,958	-
	Bank Charges	11,194	481,536
	Export Market Development Expenses :		
	Travelling, Postage, Forwarding, etc.	136,000	455,589
	Commission to Selling Agents	4,858,890	2,264,328
	Labour Charges	16,056,648	13,018,357
	Freight and Octroi	4,426,855	4,685,193
	Training exps	1,179,239	687,484
	General Expenses	3,455,135	2,375,072
	Legal, Professional and Consultancy Charges	6,199,972	7,396,024
	Other Manufacturing Expenses	3,740,172	(607,117)
	Printing, Stationery and Communication Expenses	2,267,792	2,074,843
	Selling and Distribution Expenses	4,462,899	3,744,061
	R & D Exp. : Other Expenses		
	Employee Cost	13,077,548	11,438,982
	Material Cost	21,366,686	19,848,271
	Other	1,173,488	2,511,337
	Travelling and Conveyance	5,252,083	5,008,160
	Water Charges	595,350	655,215
	Rent	513,840	471,324
	Loss on disposal of Assets	778,610	4,679
		129,964,036	108,723,818