

67. THE TRAVANCORE SUGARS & CHEMICALS LIMITED

I Date of incorporation	23rd June, 1937		
II Address - Registered Office & Factory	Valanjavattom PO, Tiruvalla - 689 104 Pathanamthitta District		
III Phone, Fax	0469 2610711, 2610712		
IV Administrative Dept. (Under Govt.)	Industries Department		
V Name of Chairman	Shri. P. M. Mathew		
VI Name of Managing Director	Shri. K.J. Thomas IPS (Rtd.)		
VII Present Activities	Manufacturing of Spirit & Indian made Foreign Liquor		
VIII Manpower as on 31-3-05	No.	Average Emoluments per person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	72	6300.00	
b. Supervisory Staff (in factory, office and field)	42	6600.00	
c. Executives	1	11000.00	
d. Senior Executives (Heads of department and above)	3	16000.00	
	Total	118	
		2002-03	2003-04
			2004-05
IX Bonus			
a. Payable (Rs.)	F.A.	F.A.	F.A.
b. Paid (Rs.)	F.A.	F.A.	F.A.
* F.A. 1000/- per head			
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	150.00	150.00	150.00
b. Paid up capital	131.57	131.57	131.57
2. Reserves & Surplus			
a. Retained earnings	148.69	148.71	148.73
3. Long-term loans			
a. Government	-	10.00	10.00
b. Financial institution (SBI)	124.48	124.48	124.48
c. KSBC	18.88	9.88	0.88
d. Chicops	15.55	15.55	15.55
e. KMML, Kundara	9.00	9.00	9.00
4. Current liabilities & provisions			
a. Outstanding expenses	85.68	69.88	49.83
b. Sundry creditors	51.08	64.66	94.02
c. Bills payable	87.00	94.00	116.24
d. Other current liabilities	152.33	171.70	153.85
e. Prov. for gratuity & Leave encashment	70.05	58.22	27.67
f. Provision for taxation	-	27.12	27.12

	Total	894.31	934.77	908.94
	B. Assets			
5.				
a.	Fixed assets:Gross Block	109.77	100.50	110.91
b.	Less: Depreciation	96.64	89.05	88.08
c.	Net fixed assets	13.13	11.45	22.83
6.	Investments	-	-	-
7.	Current assets			
a.	Cash & Bank balance	229.43	298.96	256.41
b.	Advances	52.64	44.82	49.51
c.	Sundry debtors	0.41	0.43	0.44
d.	Stock			
i)	Raw materials	6.48	18.11	34.91
ii)	Finished goods	3.79	2.09	0.53
iii)	General stores & spares	11.08	13.86	13.36
8.	Miscellaneous expenditure not written off/adjusted			
a.	P & L Account (Accumulated loss, if any)	577.35	545.05	530.95
	Total	894.31	934.77	908.94
	C. Other Details			
1	Share distribution(%)			
a.	State Govt.	77.00	77.00	77.00
b.	Financial institution	1.10	1.10	1.10
c.	Public	21.90	21.90	21.90
	Total	100.00	100.00	100.00
2	Net worth	-297.09	-264.77	-250.65
3	Capital employed	-129.18	-95.86	-90.74
4	Capital invested	299.48	300.48	291.48
5	Working capital (Current assets - Current liabilities)	-142.31	-107.31	-113.57
XI	Working results: (Rs. in lakhs)			
1.	Income			
a.	Sales/Service charges	161.47	174.10	677.50
b.	Other Income	37.37	322.46	37.49
c.	Increase / decrease in stock of finished goods & work-in-progress	0.28	-1.71	-1.55
	Total	199.12	494.85	713.44
2.	Expenditure			
a.	Raw materials,chemicals etc. consumed	59.95	61.33	331.29
b.	Power, fuel and water charges	23.76	6.67	5.37
c.	Excise duty	0.03	-	0.64

d.	Other expenses	68.14		78.23		90.88
e.	Personnel expenses	123.72		204.49		252.65
f.	Administration expenses	4.06		4.72		5.14
g.	Interest & Bank charges	0.35		12.17		17.79
h.	Depreciation	1.62		1.37		0.86
	Total	281.63		368.98		704.62
	Operating profit/loss(+/-)	-82.51		125.87		8.82
	+/- Prior period adjustment	1.01		-66.45		5.28
	Net profit/loss (+/-)	-81.50		59.42		14.10
	- Provision for taxation	-		27.12		-
	Net profit after tax and dividend	-81.50		32.30		14.10
XII	Taxes & duties:					
a.	Excise duty	0.03		-		-
b.	Sales Tax	2.81		-		-
XIII	Dividend		Nil		Nil	Nil
XIV	Long Term Loans: (Rs. in lakhs)		State	KSBC	Chicops	KMML
	(including interest)		Govt.			Total
a.	Opening balance (01-04-04)	10.00		9.88	15.55	9.00
b.	Additional loans availed during the year	-		-	-	-
c.	-Payments made during the year	-		9.00	-	-
d.	Closing balance (as on 31-03-05)	10.00		0.88	24.55	-
XV	Interest charges on term loans		Nil		Nil	Nil
XVI	Statutory dues as on 31-03-05		Nil		Nil	Nil
XVII	Production: (Rs. in lakhs)					
			Capacity		2003-04	
Sl. No.	Products	Unit	Licensed	Installed	Production during the year	
					Qty.	Value
i.	IMFL	KPL		1500	-	352 197.10
ii.	Spirit	„	2840	4553	280	9.80
Sl. No.	Products	Unit	Licensed	Installed	Capacity	
					2004-05	
					Production during the year	
					Qty.	Value
i.	IMFL			KPL.	1500	1464
805.00						
ii.	Spirit	KPL.	2840	4553	0.56	1.96
XVIII	Sales(Product-wise) (Rs. in lakhs)					
Sl. No.	Products			2003-04		2004-05
				Sales		Sales
				Value		Value
i.	Spirit			46.55		82.68
ii.	IMFL			127.25		593.63
iii.	Sundry sales			0.30		1.19
	Total			174.10		677.50

XIX Financial / Operating ratios	2002-03	2003-04	2004-05
a. Debt-equity ratio	1.28:1	1.28:1	1.22:1
b. Current ratio	0.68:1	0.78:1	0.76:1
c. Receivables to sales (in months)	0.03	0.03	0.01
d. Stock of finished goods to sales (in months)	0.28	0.14	0.01
e. Stock of raw materials to consumption (in months)	1.30	3.54	1.26
f. Consumption to sales (%)	37.13	35.23	48.90
g. Net profit to sales(%)	-50.47	34.13	2.08
h. Return on investment (%)	-ve	-61.99	-15.54

XX Status of Accounts

- | | |
|---|---------|
| a. Year up to which Accounts have been finalised by the company | 2004-05 |
| b. Year up to which audit is complete | 2004-05 |

XXI Employee Development: NIL

XXII Income-tax Benefits/Reduction/Relief

- (a) Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company ? No

XXIII Summary of Performance

During the year under review, the sales of the Company has been increased five times that of previous year. This increase in sales value is mainly from the increase in sale of IMFL (Rs.127.05 lakhs during 2003-04 & Rs.593.63 lakhs during 2004-05) by the Company. The gross income has gone up to Rs.713.44 lakhs as compared to Rs.494.85 lakhs during the previous year. However, the Company could earn a net profit of only Rs.14.10 lakhs as against a net profit of Rs.59.42 lakhs during 2003-04. The net worth and working capital position of the Company still remain negative. The accumulated loss at the end of the year stood at Rs.530.95 lakhs.

THE AUDIT OF ACCOUNTS OF THE COMPANY IS COMPLETE AND UP-TO-DATE.