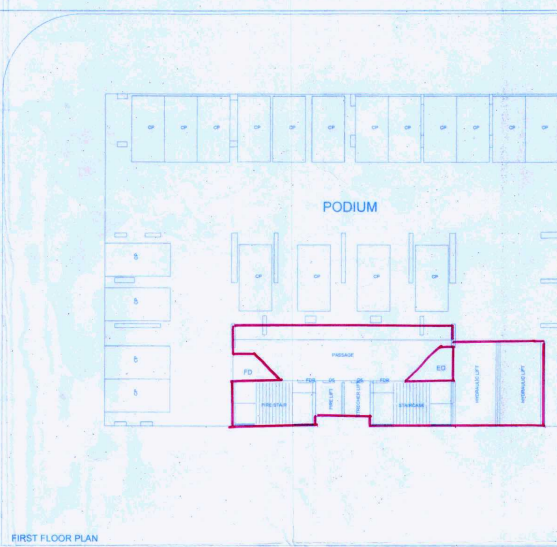
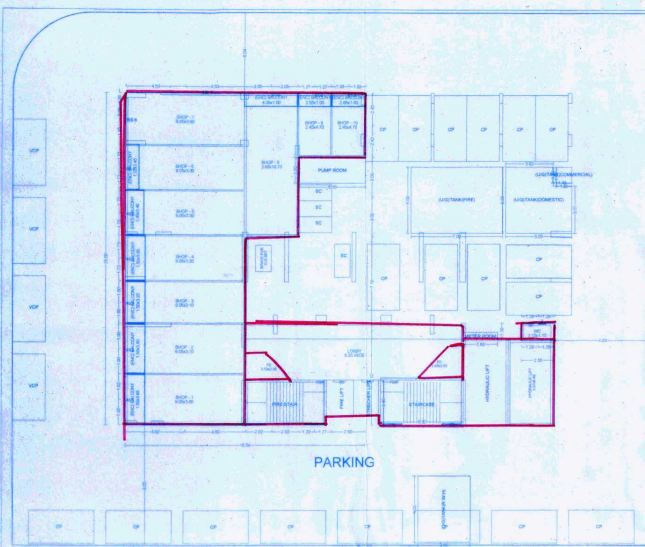
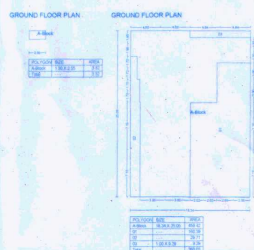
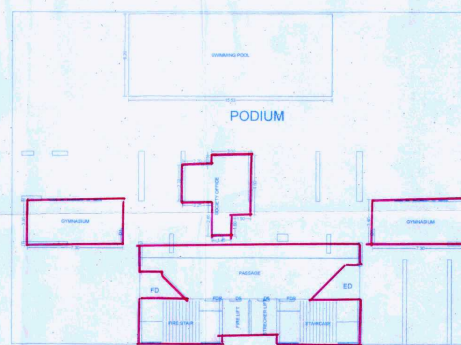




COST STATEMENT - BUDGET										
COST TYPE	PER UNIT				PERCENTAGE	BUDGET	ACTUAL	VARIANCE	DIFF %	TOTAL COST
	UNIT	PER UNIT	PERCENTAGE	BUDGET						
Direct Costs	100	100	100	100	100	100	100	0	0	100
Indirect Costs	100	100	100	100	100	100	100	0	0	100
Variable Costs	100	100	100	100	100	100	100	0	0	100
Fixed Costs	100	100	100	100	100	100	100	0	0	100
Cost of Sales	100	100	100	100	100	100	100	0	0	100
Operating Costs	100	100	100	100	100	100	100	0	0	100
Administrative Costs	100	100	100	100	100	100	100	0	0	100
Financial Costs	100	100	100	100	100	100	100	0	0	100
Other Costs	100	100	100	100	100	100	100	0	0	100
Total Costs	100	100	100	100	100	100	100	0	0	100
Cost of Sales	100	100	100	100	100	100	100	0	0	100
Operating Costs	100	100	100	100	100	100	100	0	0	100
Administrative Costs	100	100	100	100	100	100	100	0	0	100
Financial Costs	100	100	100	100	100	100	100	0	0	100
Other Costs	100	100	100	100	100	100	100	0	0	100
Total Costs	100	100	100	100	100	100	100	0	0	100

	1997	1996	1995	1994	1993	1992	1991	1990	1989
Operating Activities	100	100	100	100	100	100	100	100	100
Investing Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Financing Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80
Capital Expenditures	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Dividends Paid	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Debt Repayment	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Equity Issuance	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Other Activities	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
Net Change in Cash	80	80	80	80	80	80	80	80	80
Free Cash Flow	80	80	80	80	80	80	80	80	80

TIME	LOCATION	HEIGHT	NOEL
10	2.80	2.30	13
11	2.80	2.30	13
12	2.80	2.30	13
13	2.80	2.30	13
14	2.80	2.30	13
15	2.80	2.30	13
16	2.80	2.30	13
17	2.80	2.30	13
18	2.80	2.30	13
19	2.80	2.30	13
20	2.80	2.30	13
21	2.80	2.30	13
22	2.80	2.30	13
23	2.80	2.30	13
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32	2.80	2.30	13
33	2.80	2.30	13
34	2.80	2.30	13
35	2.80	2.30	13
36	2.80	2.30	13
37	2.80	2.30	13
38	2.80	2.30	13
39	2.80	2.30	13
40	2.80	2.30	13
41	2.80	2.30	13
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43	2.80	2.30	13
44	2.80	2.30	13
45	2.80	2.30	13
46	2.80	2.30	13
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51	2.80	2.30	13
52	2.80	2.30	13
53	2.80	2.30	13
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55	2.80	2.30	13
56	2.80	2.30	13
57	2.80	2.30	13
58	2.80	2.30	13
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92	2.80	2.30	13
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96	2.80	2.30	13
97	2.80	2.30	13
98	2.80	2.30	13
99	2.80	2.30	13
100	2.80	2.30	13

[illegible]

SEAL OF APPROVAL

APPROVED SUBJECT TO THE CONDITION
MENTIONED IN the office letter

No. 1709

Dated 15 JUN 2017

17/6/17

Sr. Phosphate Deptt. (S/P)
CIDCO of Maharashtra Ltd.
Rajghat Bhawan, 4th Floor,
Plot No. 4, Sector-11,
CBD-Betapur, Near Mumbai

[Signature]

BUILDING: (BUILDING)