

APPENDIX VI-B
EXTRACT FROM EVIDENCE GIVEN BY SHRI K. D. JALAN
"PROFIT EARNED BY JUTE MILLS

	1947	1950	1951	1952
	(In crores of rupees)			
Gross Profit.	9.58	9.65	10.15	4.31
Charges for depreciation preference shares and dividends etc.	1.54	2.10	2.46	1.77
Taxation	5.16	3.23	4.20	2.05
Net Profit	2.88	4.32	3.49	0.49

He estimated the assets at Rs. 66 crores and their present value is 2½ times

Mr. Jalan said that though on account of awards given by the Tribunal in 1948 and 1951 labour charges should have increased by 80 per cent. actually the industry by voluntary effort have cut other expenses and avoided the proportionate rise in their expenses. He said that the workers in his mills were now getting on the average Rs. 80/6/- compared to Rs. 49/10/- which they were getting in 1948-49. One-third of the workers in the mills were piece workers. Mr. Jalan said that in September last the demand for the grant of Puja bonus to workers was raised. At the moment, he said, the demand was for the grant of an increase in the wages of Rs. 4 per worker. This increase, if granted, would push up the wage bill by 1.35 crores. He added that considering the fact that Mills' net profit is not this much, if the wage increase was agreed to, mills will have to incur heavy losses which they can ill-afford."