

***Public Enterprises
Survey
2011-2012***

Agriculture

AGRO-BASED INDUSTRIES

1. Agro Based Industries

As on 31.03.2012, there were 5 Central Public Sector Enterprises in the agro-based industries group. The name of these enterprises along with their year of incorporation in chronological order are given below:

Sl. No.	Enterprise	Year of Incorporation
1	National Seeds Corpn. Ltd.	1963
2	State Farms Corporation of India Ltd.	1969
3	Andaman & Nicobar Isl. Forest & Plant. Dev. Corp.ltd	1977
4	Creeda HPCL Biofuel Ltd.	2008
5	HPCL Biofuels Ltd.	2010

2. The enterprises falling in this group are mainly engaged in producing and selling of agro-based products including the activities such as forestry, growing of rubber plants, red palm trees etc,

3. The consolidated financial position the working results and the important management ratios of these enterprises are appended.

4. **Turnover** : The details of turnover of individual enterprises are given below:

(₹ in Crores)

Sl. No.	Enterprise	Turnover	
		2011-12	2010-11
1	National Seeds Corpn. Ltd.	626.68	628.49
2	State Farms Corporation of India Ltd.	378.97	307.88
3	Andaman & Nicobar Isl. Forest & Plant.dev.corp. Ltd	7.1	3.11
4	HPCL Biofuels Ltd.	4.93	0.00
5	Creeda HPCL Biofuel Ltd.	0.04	0.00
	Sub Total :	1017.72	939.48

5. **Net Profit / Loss** : The details of enterprises, which earned net profit or sustained net loss (-) are given below:

(₹ in Crores)

Sl. No.	Enterprise	Adjusted Net Profit / Net Loss	
		2011-12	2010-11
1	State Farms Corporation of India Ltd.	38.96	29.87
2	National Seeds Corpn. Ltd.	30.96	37.38
3	Creeda HPCL Biofuel Ltd.	5.02	0.00
4	Andaman & Nicobar Isl. Forest & Plant.dev.corp. Ltd	-31.96	-27.01
5	HPCL Biofuels Ltd.	-43.6	0.00
	Sub Total :	-0.62	40.24

6. **Dividend** : The details of dividend declared by the individual enterprises are given below:

(₹ in Crores)

Sl. No.	Enterprise	Dividend	
		2011-12	2010-11
1	National Seeds Corpn. Ltd.	4.12	2.27
2	State Farms Corporation of India Ltd.	1.57	1.57
	Group Total :	5.69	3.84

7. **Social Overhead and Township** : The total number of persons employed and the expenditure incurred on social overheads and townships are given below:

(₹ in Crores)

Sl. No.	Enterprise	Township and Social Overheads	
		2011-12	2010-11
1	No. of employees (in number)	4071	4197
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0.37	0.38
	(ii) Medical Facilities	0.99	0.00
	(iii) Others	0.35	0.31
3	Capital cost of township (Rupees in Crore)	0.00	0.00
4	No. of houses constructed in numbers)	677	677

8. Company wise details in respect of Balance Sheet, Profit and Loss account, Important Indicators and Financial Ratios along with the write up of individual company are given in the pages below.

AGRO BASED INDUSTRIES

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	62561	62561	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5570	5570	
(ii) Others	21610	21610	
(b) Reserves & Surplus	11680	11755	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds 1(a)+1(b)+1(c)	38860	38935	
(2) Share application money pending allotment	827	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	62258	44661	
(b) Deferred tax liabilities (Net)	248	148	
(c) Other Long-term liabilities	2021	1201	
(d) Long-term provisions	5224	5021	
Total Non-Current Liabilities 3(a) to 3(d)	69751	51031	
(4) Current Liabilities			
(a) Short Term Borrowings	16940	13700	
(b) Trade Payables	13894	9151	
(c) Other current liabilities	23336	21179	
(d) Short-term provisions	10058	11013	
Total Current Liabilities 4(a) to 4(d)	64228	55043	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	173666	145009	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	85145	20982	
(ai) Accumulated Depreciation, Depletion & Amortisation	7881	5878	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	77264	15104	
(c) Capital work in progress	1743	49569	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	907	907	
(f) Deferred Tax Assets (Net)	623	768	
(g) Long Term Loans and Advances	5087	2407	
(h) Other Non-Current Assets	64	75	
Total Non-Current Assets (b+c+d+e+f+g+h)	85688	68830	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	26326	15423	
(c) Trade Recievables	19337	10403	
(d) Cash & Bank Balance	13120	16271	
(e) Short-term Loans & Advances	28931	33973	
(f) Other Current Assets	264	109	
Total Current Assets (a+b+c+d+e+f)	87978	76179	
TOTAL ASSETS (1+2)	173666	145009	
Important Indicators			
(i) Investment	90265	71841	
(ii) Capital Employed	101945	83596	
(iii) Net Worth	39687	38935	
(iv) Net Current Assets	23750	21136	
(v) Cost of Sales	96914	85148	
(vi) Net Value Added (at market price)	15675	15414	
(vii) Total Regular Employees (Nos.)	4071	4197	
(viii) Avg. Monthly Emoluments per Employee(₹)	28592	24009	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	101772	93948	
Less : Excise Duty	7	0	
Revenue from Operations (Net)	101765	93948	
(II) Other Income	1886	1279	
(III) Total Revenue (I+II)	103651	95227	
(IV) Expenditure on:			
(a) Cost of materials consumed	9941	3829	
(b) Purchase of stock-in-trade	68446	62197	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-10581	-1941	
(d) Stores & Spares	975	527	
(e) Power & Fuel	924	763	
(f) Salary, Wages & Benefits/Employees Expense	13968	12092	
(g) Other Operating/direct/manufacturing Expenses	6762	4501	
(h) Rent, Royalty & Cess	624	421	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	3926	2330	
Total Expenditure (IV (a to j))	94985	84719	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8666	10508	
(VI) Depreciation, Depletion & Amortisation	1929	429	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	6737	10079	
(IX) Finance Cost			
(a) On Central Government Loans	1566	1359	
(b) On Foreign Loans	0	0	
(c) Others	6913	1228	
(d) Less Finance Cost Capitalised	4137	0	
(e) Charged to P & L Account (a+b+c+d)	4342	2587	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2395	7492	
(XI) Exceptional Items	-1348	9	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3743	7483	
(XIII) Extra-Ordinary Items	26	53	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3717	7430	
(XV) TAX PROVISIONS	3795	3406	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-78	4024	
(XVII) Profit/Loss from discontinuing operations	16	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	16	0	
(XX) Profit/Loss for the period (XVI+XIX)	-62	4024	
Financial Ratios			
(i) Sales : Capital Employed	99.82	112.38	
(ii) Cost of Sales : Sales	95.23	90.63	
(iii) Salary/Wages : Sales	13.73	12.87	
(iv) Net Profit : Net Worth	-0.16	10.34	
(v) Debt : Equity	2.22	1.64	
(vi) Current Ratio	1.37	1.38	
(vii) Trade Recievables : Sales	19	11.07	
(viii) Total Inventory : Sales	25.87	16.42	

A&N Islands Forest and Plantation Dev. Corp. Ltd.

The Company

A&N Islands Forest and Plantation Dev. Corp. Ltd. (ANIFPDC) was incorporated on 21.01.1977 with the objective of scientific harvesting, natural re-generation and development of forest resources on the principle of sustained yield. The company was established as per the recommendations of the National Commission on Agriculture 1972.

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries Sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India. The company employed 1295 regular employees (Executives 28, Non-executives 1267) as on 31.3.2012. Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other bi-products such as scrapo rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal.

ANIFPDC owns a gross area of 1593 hectares of Red Oil Palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of Crude Palm Oil is around 1400 MT per annum. The gross area of Rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

Performance Highlights

The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Palm Oil	MT	1570	702
Rubber	MT	172	117

The Company registered an increase of ₹ 2.90 crore in total revenue during 2011-12 which went up to ₹ 9.72 crore in 2011-12 from ₹ 6.82 crore during 2010-11 due to increase in operating income. The net loss of the company increased to ₹ 31.96 crore in 2011-12,

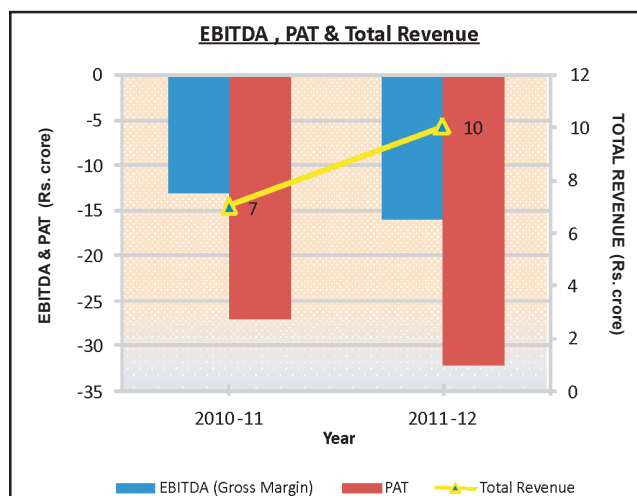


Fig. 1

an increase of ₹ 4.95 crore over the previous year loss of ₹ 27.01 crore due to increase in wages & salary expenses along with other expenses.

The current ratio of company is at 0.87:1 during 2011-12 as against 1.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc. There is a proposal for the taken over of the company by A&N Administration and the Government of India to settle all pending dues along with other concessions. The matter is under consideration of the Government.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600	600	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	359	359	
(ii) Others	0	0	
(b) Reserves & Surplus	-15604	-12408	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-15245	-12049	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	15621	12955	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	15621	12955	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	647	560	
(c) Other current liabilities	486	396	
(d) Short-term provisions	203	203	
Total Current Liabilities 4(a) to 4(d)	1336	1159	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1712	2065	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1771	1776	
(ai) Accumulated Depreciation, Depletion & Amortisation	1232	1200	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	539	576	
(c) Capital work in progress	7	1	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	0	0	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	546	577	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	221	172	
(c) Trade Recievables	162	209	
(d) Cash & Bank Balance	483	790	
(e) Short-term Loans & Advances	296	301	
(f) Other Current Assets	4	16	
Total Current Assets (a+b+c+d+e+f)	1166	1488	
TOTAL ASSETS (1+2)	1712	2065	
Important Indicators			
(i) Investment	15980	13314	
(ii) Capital Employed	376	906	
(iii) Net Worth	-15245	-12049	
(iv) Net Current Assets	-170	329	
(v) Cost of Sales	2602	2020	
(vi) Net Value Added (at market price)	526	572	
(vii) Total Regular Employees (Nos.)	1295	1362	
(viii) Avg. Monthly Emoluments per Employee(₹)	13874	11741	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	710	311	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	710	311	
(II) Other Income	262	371	
(III) Total Revenue (I+II)	972	682	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-50	-91	
(d) Stores & Spares	66	39	
(e) Power & Fuel	31	20	
(f) Salary, Wages & Benefits/Employees Expense	2156	1919	
(g) Other Operating/direct/manufacturing Expenses	273	37	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	76	46	
Total Expenditure (IV (a to j))	2552	1970	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1580	-1288	
(VI) Depreciation, Depletion & Amortisation	50	50	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1630	-1338	
(IX) Finance Cost			
(a) On Central Government Loans	1566	1354	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1566	1354	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3196	-2692	
(XI) Exceptional Items	0	9	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3196	-2701	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3196	-2701	
(XV) TAX PROVISIONS	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3196	-2701	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-3196	-2701	
Financial Ratios			
(i) Sales : Capital Employed	188.83	34.33	
(ii) Cost of Sales : Sales	366.48	649.52	
(iii) Salary/Wages : Sales	303.66	617.04	
(iv) Net Profit : Net Worth	-	-	
(v) Debt : Equity	43.51	36.09	
(vi) Current Ratio	0.87	1.28	
(vii) Trade Recievables : Sales	22.82	67.2	
(viii) Total Inventory : Sales	31.13	55.31	

CREDA-HPCL BIOFUELS LTD.

The Company

CREDA-HPCL BIOFUELS LTD. (CHBL) was incorporated on 14-10-2008 as a joint venture of Hindustan Petroleum Corporation Limited (HPCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) for plantation and cultivation of jatropha.

CHBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 51% shareholding by HPCL. The company employed 7 Regular employees (Executives 5 & Non-Executives 2) as on 31.3.2012. Its Registered and Corporate offices are at Raipur.

Vision / Mission

The Vision of the Company is to explore, develop and practice best processes of cultivation to produce highest yields of jatropha carcus, contributing to protecting of environment through renewable energy and for economic growth of the community involved.

The Mission of the Company is to cultivate 15000 Ha of waste / barren land in the state of Chhattisgarh through plantation of jatropha for production of high yielding quality produce which can produce Bio-diesel. The Company shall ensure to complete cultivation within the time schedules and budgeted costs.

Industrial / Business Operations

CHBL is exploring processing of jatropha seeds to produce Bio-diesel. As per JV agreement, the Government of Chhattisgarh shall lease 15000 Ha of vacant waste / barren land to company for a period of 30 years for carrying out plantation of jatropha. The company so far acquired 6955 Ha of land on lease in about 14 districts of Chhattisgarh.

Performance Highlights

The company is still in project stage. Commercial production has not commenced. During the year on experimental basis, the company has crushed jatropha seeds into semi-finished biofuel and sold the same through Chhattisgarh Biofuel Development Authority (CBDA). The physical performances of the company for last two years are given below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Jatropha Seeds	Tonnes	10.6	3.3

During 2011-12, the first year of company operation, it showed a Total Revenue of ₹ 0.25 crore and a profit of ₹ 5.02 crore due to change in the accounting policy of the company as per the directions given by the office of Comptroller and Auditor General of India. All the expenses of the company directly attributable to plantation activity and any other expenses allocable to plantation activity are transferred to Capital Work in Progress (Plantation Activity). The

aforesaid change has been carried with retrospective effect and resulted in Exceptional adjustments of ₹ 5.67 crore.

The current ratio of company is at 2.69:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

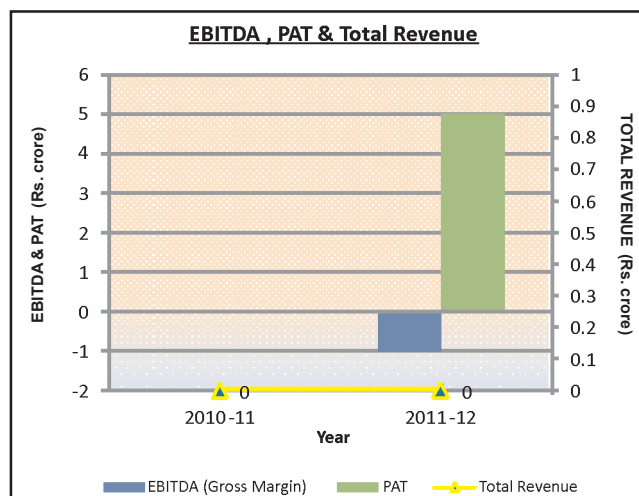


Fig. 1

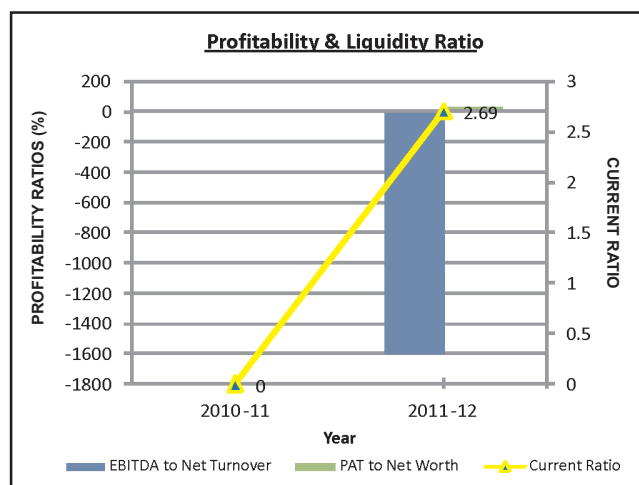


Fig. 2

Strategic Issues

The company endeavours to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. Satellite images have been obtained from National Remote Sensing Centre (NSRC), ISRO for identification of vacant wastelands.

www.chbl.com.in

CREDA-HPCL BIOFUELS LTD.

Sector-1, New Shanti Nagar, Shankar Nagar Main Road, Near MESONET Quarters, Raipur (C.G.) - 492007

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	20000	20000	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	
(ii) Others	1058	1058	
(b) Reserves & Surplus	-180	-682	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	878	376	
(2) Share application money pending allotment	827	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	2	1	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	2	1	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	70	16	
(c) Other current liabilities	175	344	
(d) Short-term provisions	0	0	
Total Current Liabilities 4(a) to 4(d)	245	360	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1952	737	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	30	29	
(ai) Accumulated Depreciation, Depletion & Amortisation	5	3	
(a ii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	25	26	
(c) Capital work in progress	888	0	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments			
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	316	486	
(h) Other Non-Current Assets	64	75	
Total Non-Current Assets (b+c+d+e+f+g+h)	1293	587	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	0	0	
(c) Trade Recievables	3	0	
(d) Cash & Bank Balance	628	145	
(e) Short-term Loans & Advances	26	5	
(f) Other Current Assets	2	0	
Total Current Assets (a+b+c+d+e+f)	659	150	
TOTAL ASSETS (1+2)	1952	737	
Important Indicators			
(i) Investment	1885	1058	
(ii) Capital Employed	1705	376	
(iii) Net Worth	1705	376	
(iv) Net Current Assets	414	-210	
(v) Cost of Sales	89	0	
(vi) Net Value Added (at market price)	546	0	
(vii) Total Regular Employees (Nos.)	7	7	
(viii) Avg. Monthly Emoluments per Employee(₹)	51190	0	

2011-12 Provisional

Public Enterprises Survey 2011-2012: Vol-II

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	4	0	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	4	0	
(II) Other Income	21	0	
(III) Total Revenue (I+II)	25	0	
(IV) Expenditure on:			
(a) Cost of materials consumed	3	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	
(d) Stores & Spares	0	0	
(e) Power & Fuel	0	0	
(f) Salary, Wages & Benefits/Employees Expense	43	0	
(g) Other Operating/direct/manufacturing Expenses	0	0	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	30	0	
Total Expenditure (IV (a to j))	76	0	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-51	0	
(VI) Depreciation, Depletion & Amortisation	13	0	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-64	0	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-64	0	
(XI) Exceptional Items	-567	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	503	0	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	503	0	
(XV) TAX PROVISIONS	1	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	502	0	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	502	0	
Financial Ratios			
(i) Sales : Capital Employed	0.23	0	
(ii) Cost of Sales : Sales	2225	0	
(iii) Salary/Wages : Sales	1075	0	
(iv) Net Profit : Net Worth	29.44	0	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.69	0	
(vii) Trade Recievables : Sales	75	0	
(viii) Total Inventory : Sales	0	0	

HPCL Biofuels Ltd.

The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16-10-2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district.

HBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 183 regular employees (Executives 53 & Non-Executives 130) as on 31.3.2012. Its Registered and Corporate offices are at Patna, Bihar.

Vision / Mission

The Vision of the Company is to follow the best practices to manufacture ethanol by setting up of Integrated Sugar, Ethanol and Co-gen Plant with zero effluent discharge and under clean development mechanism through renewable energy thereby contributing to protection of environment and for economic growth of the community at large.

The Mission of the Company is to become a leader and pioneers in the sugar industry by producing Ethanol directly from Sugarcane juice. The ethanol produced will be sold to Oil Marketing Companies for blending in petrol thereby, helping the nation in substantial savings in foreign exchange.

Industrial / Business Operations

HBL engaged in production of Sugar, Ethanol and Power Generation. The Co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran have crushing capacity of 3500 TCPD, Distillery capacity 60 KLPD and Co-gen capacity of 20 MW. 50% juice will be converted to Sugar and 50% juice will be converted to Ethanol.

Performance Highlights

Commercial production has commenced during 2011-12. The physical performance of the company for the year is given below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Sugar	Lakh Qtls	1.55	-
Ethanol	KL	32400	-
Co-gen	MW	25844	-

During 2011-12, the first year of company operation, it showed a Total Revenue of ₹ 4.87 crore and incurred a loss of ₹ 43.60 crore due to lower level of production activities in the first year of operation.

The current ratio of company is at 0.37:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company

and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

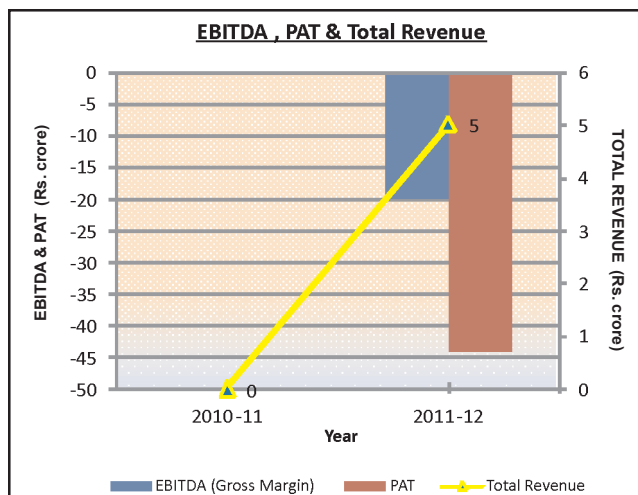


Fig. 1

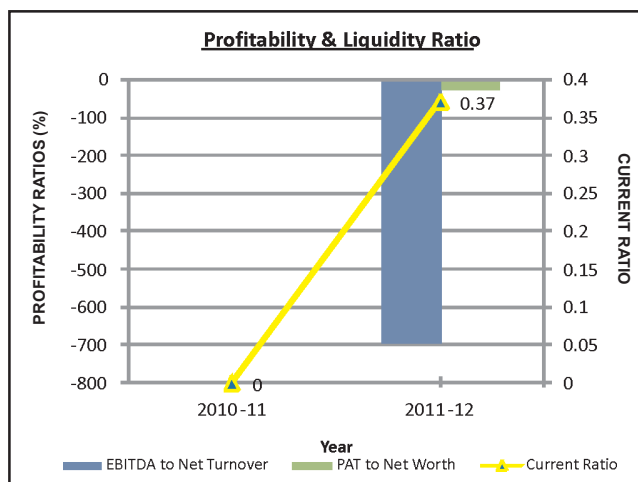


Fig. 2

Strategic Issues

Currently, Oil Industry is blending 5% Ethanol with MS (Motor Spirit) and marketing in 20 notified States and 4 Union Territories. Government of India is planning to introduce 10% blended MS in the country in near future and Pilot Project is being implemented at two locations namely Aonla (Bareilly in UP) and Desur (in Karnataka).

The Co-gen power plan will operate on biomass fuels, the exportable power qualifies for emission trade under Clean Development Mechanism (CDM) of the Kyoto Protocol. The carbon credits thus generated will be sold in the international market and the revenue generated will enhance the commercial viability of the proposed integrated project to a sizeable extent.

HPCL BIOFUELS LTD.

House No. 271, Road No. E, Post Box No.126 (Patna GPO), New Patiputra Colony, Patna – 800 013

BALANCE SHEET PARTICULARS	₹ in Lakhs)	
	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	20552	20552
(b) Reserves & Surplus	-5347	-987
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15205	19565
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	43400	28992
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	8	0
Total Non-Current Liabilities 3(a) to 3(d)	43408	28992
(4) Current Liabilities		
(a) Short Term Borrowings	14173	10746
(b) Trade Payables	1269	938
(c) Other current liabilities	9255	7703
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	24697	19387
TOTAL EQUITY & LIABILITIES (1+2+3+4)	83310	67944
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	71521	9313
(ai) Accumulated Depreciation, Depletion & Amortisation	1811	230
(a ii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	69710	9083
(c) Capital work in progress	0	49324
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	4515	1736
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	74225	60143
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6878	248
(c) Trade Recievables	311	0
(d) Cash & Bank Balance	941	3268
(e) Short-term Loans & Advances	841	4285
(f) Other Current Assets	114	0
Total Current Assets (a+b+c+d+e+f)	9085	7801
TOTAL ASSETS (1+2)	83310	67944
Important Indicators		
(i) Investment	63952	49544
(ii) Capital Employed	58605	48557
(iii) Net Worth	15205	19565
(iv) Net Current Assets	-15612	-11586
(v) Cost of Sales	3870	0
(vi) Net Value Added (at market price)	-1883	0
(vii) Total Regular Employees (Nos.)	183	141
(viii) Avg. Monthly Emoluments per Employee(₹)	15437	0

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PROFIT & LOSS ACCOUNT PARTICULARS	₹ in Lakhs)	
	2011-12	2010-11
(I) Revenue from Operations (Gross)	493	0
Less : Excise Duty	7	0
Revenue from Operations (Net)	486	0
(II) Other Income	1	0
(III) Total Revenue (I+II)	487	0
(IV) Expenditure on:		
(a) Cost of materials consumed	7132	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6695	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	339	0
(g) Other Operating/direct/manufacturing Expenses	1756	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
Total Expenditure (IV (a to j))	2532	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-2045	0
(VI) Depreciation, Depletion & Amortisation	1338	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-3383	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	5895	0
(d) Less Finance Cost Capitalised	4137	0
(e) Charged to P & L Account (a+b+c+d)	1758	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-5141	0
(XI) Exceptional Items	-781	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4360	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4360	0
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4360	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-4360	0
Financial Ratios		
(i) Sales : Capital Employed	0.83	0
(ii) Cost of Sales : Sales	796.3	0
(iii) Salary/Wages : Sales	69.75	0
(iv) Net Profit : Net Worth	-28.67	0
(v) Debt : Equity	2.11	0
(vi) Current Ratio	0.37	0
(vii) Trade Recievables : Sales	63.99	0
(viii) Total Inventory : Sales	1415.23	0

National Seeds Corporation Limited

The company

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to undertake production of foundation and certified Seeds.

NSC is a Schedule 'B', Mini Ratna CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Agriculture, Department of Agriculture & Co-operation with 100% shareholding by the Government of India. The company employed 901 regular employees (Executives 451, Non-executives 450) as on 31.3.2012. Its registered and corporate office(s) is at New Delhi.

Vision / Mission

The Vision of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/ services and to make available the research benefits of ICAR by introducing newer varieties and hybrids developed by ICAR to enhance productivity and economy of the farmers.

The Mission of the company is to lead the Indian Seed Industry, producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers. The company operates from its 10 Regional Offices and 77 Area Offices spread all over India. There are about 8000 registered seed growers all over the country.

In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and Tissue Culture Plants like Banana.

Performance Highlights

The physical performance of company during the period 2010-11 to 2011-12 is shown below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Seeds	Lakh Quintals	12.45	12.76

The total revenue of the company registered an increase of ₹ 0.04 crore in total income during 2011-12 which went upto ₹ 633.38 crore in 2011-12 from ₹ 633.34 crore during 2010-11. The net profit of the company reduced to 30.96 crore during 2011-12, a reduction of ₹ 6.42 crore from previous year's profit of ₹ 37.38 crore due to increase in operating expenses.

The current ratio of company is at 1.96:1 during 2011-12 as against 1.78:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

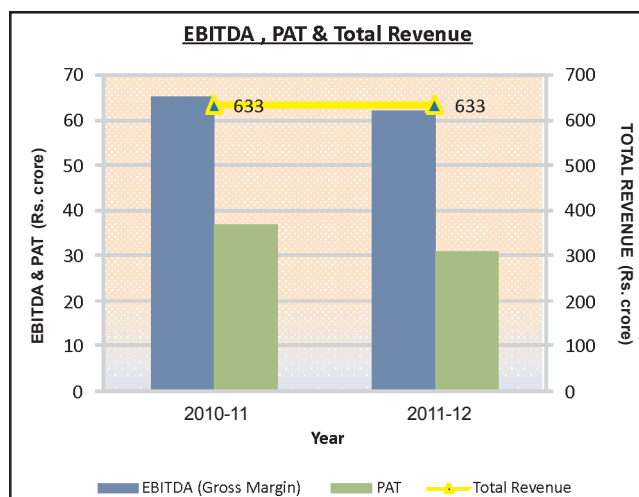


Fig. 1

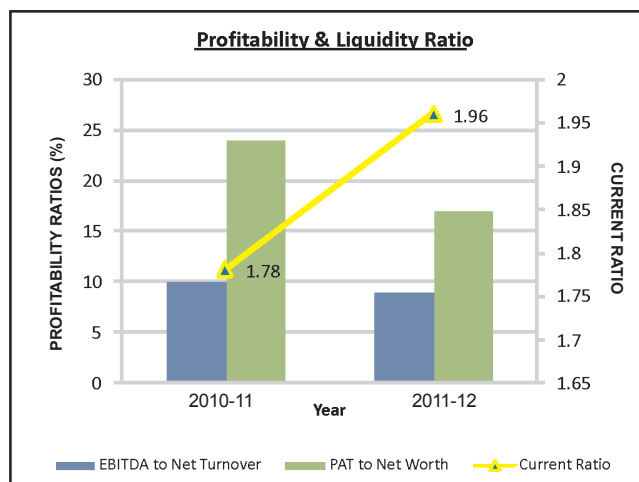


Fig. 2

Strategic Issues

NSC plays a key role in the implementation of various schemes of the Government of India like integrated scheme for 'Oil, Seeds, Pulses, Oil And Palm & Maize'(ISOPOM), National Food Security Mission (NFSM), and National Horticulture Mission (NHM). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India.

National Seeds Corporation Limited
Beej Bhawan, Pusa Complex, New Delhi-110012

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2062	2062	
(ii) Others	0	0	
(b) Reserves & Surplus	15581	13164	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	17643	15226	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	3237	2714	
(b) Deferred tax liabilities (Net)	246	147	
(c) Other Long-term liabilities	1935	1053	
(d) Long-term provisions	1390	1633	
Total Non-Current Liabilities 3(a) to 3(d)	6808	5547	
(4) Current Liabilities			
(a) Short Term Borrowings	2767	2954	
(b) Trade Payables	7972	6366	
(c) Other current liabilities	3548	4536	
(d) Short-term provisions	6672	8069	
Total Current Liabilities 4(a) to 4(d)	20959	21925	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45410	42698	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4569	3681	
(ai) Accumulated Depreciation, Depletion & Amortisation	2205	2000	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2364	1681	
(c) Capital work in progress	406	101	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	887	887	
(f) Deferred Tax Assets (Net)	623	768	
(g) Long Term Loans and Advances	140	136	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	4420	3573	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	7882	6308	
(c) Trade Recievables	6031	4696	
(d) Cash & Bank Balance	2247	2189	
(e) Short-term Loans & Advances	24719	25839	
(f) Other Current Assets	111	93	
Total Current Assets (a+b+c+d+e+f)	40990	39125	
TOTAL ASSETS (1+2)	45410	42698	
Important Indicators			
(i) Investment	5299	4776	
(ii) Capital Employed	20880	17940	
(iii) Net Worth	17643	15226	
(iv) Net Current Assets	20031	17200	
(v) Cost of Sales	57361	57020	
(vi) Net Value Added (at market price)	4155	4529	
(vii) Total Regular Employees (Nos.)	901	926	
(viii) Avg. Monthly Emoluments per Employee(₹)	45875	44672	

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PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	62668	62849	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	62668	62849	
(II) Other Income	670	485	
(III) Total Revenue (I+II)	63338	63334	
(IV) Expenditure on:			
(a) Cost of materials consumed	1849	2982	
(b) Purchase of stock-in-trade	46044	44441	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-981	-618	
(d) Stores & Spares	18	13	
(e) Power & Fuel	92	86	
(f) Salary, Wages & Benefits/Employees Expense	4960	4964	
(g) Other Operating/direct/manufacturing Expenses	2822	3078	
(h) Rent, Royalty & Cess	574	367	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	1730	1547	
Total Expenditure (IV (a to j))	57108	56860	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6230	6474	
(VI) Depreciation, Depletion & Amortisation	253	160	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5977	6314	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	1009	1063	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1009	1063	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4968	5251	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4968	5251	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4968	5251	
(XV) TAX PROVISIONS	1872	1513	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3096	3738	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3096	3738	
Financial Ratios			
(i) Sales : Capital Employed	300.13	350.33	
(ii) Cost of Sales : Sales	91.53	90.73	
(iii) Salary/Wages : Sales	7.91	7.9	
(iv) Net Profit : Net Worth	17.55	24.55	
(v) Debt : Equity	1.57	1.32	
(vi) Current Ratio	1.96	1.78	
(vii) Trade Recievables : Sales	9.62	7.47	
(viii) Total Inventory : Sales	12.58	10.04	

State Farm Corporation of India Ltd.

The Company

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries Sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. The company employed 1685 regular employees (Executives 82, Non-executives 1603) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously explore the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining five center-state farms (three in Rajasthan and one each in Haryana and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands.

The total land under possession at these five farms is 21908 hectares out of which cultivable land is 16730 hectares.

Performance Highlights

The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Seed Production	In Qntls	865153.99	790997.83

Total Revenue of the company registered an increase of ₹ 76.18 crore during 2011-12, which went up from ₹ 312.11 crore in 2010-11 to ₹ 388.29 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 38.80 crore, an increase of ₹ 8.92 crore, as compared to previous year profit of ₹ 29.88 crore. The increase in profit is due to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures. During 2011-12, one unit in Bahraich in Uttar Pradesh was closed.

The current ratio of company is at 2.12:1 during 2011-12 as against 2.26:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

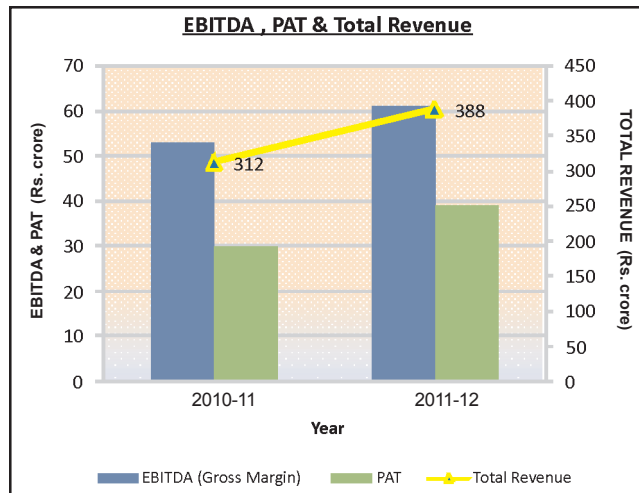


Fig. 1

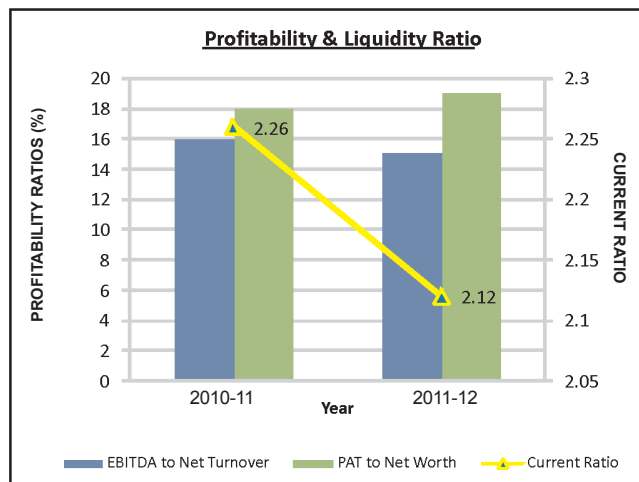


Fig. 2

Strategic Issues

SFCI has been appointed by the Government of India (GOI) as a Nodal Agency to maintain the Foundation Seed Bank. It has also been assigned the job of popularizing new high yielding varieties of seeds for distributing the same among farmers. Growers Seed Production Programme is being taken up in new areas of the country mainly where company's farms are not located.

State Farms Corporation of India Ltd. (SFCI) is one of the Turnaround CPSE" as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

www.sfcniic.in

State Farm Corporation Of India Ltd.

14-15, Farm Bhavan, Nehru Place, New Delhi-110019

BALANCE SHEET		₹ in Lakhs	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	14861	14861	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3149	3149	
(ii) Others	0	0	
(b) Reserves & Surplus	17230	12668	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	20379	15817	
(2) Share application money pending allotment			
	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	86	148	
(d) Long-term provisions	3826	3388	
Total Non-Current Liabilities 3(a) to 3(d)	3912	3536	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	3936	1271	
(c) Other current liabilities	9872	8200	
(d) Short-term provisions	3183	2741	
Total Current Liabilities 4(a) to 4(d)	16991	12212	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	41282	31565	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7254	6183	
(ai) Accumulated Depreciation, Depletion & Amortisation	2628	2445	
(a ii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	4626	3738	
(c) Capital work in progress	442	143	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	20	20	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	116	49	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	5204	3950	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	11345	8695	
(c) Trade Recievables	12830	5498	
(d) Cash & Bank Balance	8821	9879	
(e) Short-term Loans & Advances	3049	3543	
(f) Other Current Assets	33	0	
Total Current Assets (a+b+c+d+e+f)	36078	27615	
TOTAL ASSETS (1+2)	41282	31565	
Important Indicators			
(i) Investment	3149	3149	
(ii) Capital Employed	20379	15817	
(iii) Net Worth	20379	15817	
(iv) Net Current Assets	19087	15403	
(v) Cost of Sales	32992	26108	
(vi) Net Value Added (at market price)	12331	10313	
(vii) Total Regular Employees (Nos.)	1685	1761	
(viii) Avg. Monthly Emoluments per Employee(₹)	31998	24650	

PROFIT & LOSS ACCOUNT		₹ in Lakhs	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	37897	30788	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	37897	30788	
(II) Other Income	932	423	
(III) Total Revenue (I+II)	38829	31211	
(IV) Expenditure on:			
(a) Cost of materials consumed	957	847	
(b) Purchase of stock-in-trade	22402	17756	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2855	-1232	
(d) Stores & Spares	891	475	
(e) Power & Fuel	801	657	
(f) Salary, Wages & Benefits/Employees Expense	6470	5209	
(g) Other Operating/direct/manufacturing Expenses	1911	1386	
(h) Rent, Royalty & Cess	50	54	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	2090	737	
Total Expenditure (IV (a to j))	32717	25889	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6112	5322	
(VI) Depreciation, Depletion & Amortisation	275	219	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	5837	5103	
(IX) Finance Cost			
(a) On Central Government Loans	0	5	
(b) On Foreign Loans	0	0	
(c) Others	9	165	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	9	170	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5828	4933	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5828	4933	
(XIII) Extra-Ordinary Items	26	53	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5802	4880	
(XV) TAX PROVISIONS	1922	1893	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3880	2987	
(XVII) Profit/Loss from discontinuing operations	16	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	16	0	
(XX) Profit/Loss for the period (XVI+XIX)	3896	2987	
Financial Ratios			
(i) Sales : Capital Employed	185.96	194.65	
(ii) Cost of Sales : Sales	87.06	84.8	
(iii) Salary/Wages : Sales	17.07	16.92	
(iv) Net Profit : Net Worth	19.12	18.88	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.12	2.26	
(vii) Trade Recievables : Sales	33.85	17.86	
(viii) Total Inventory : Sales	29.94	28.24	

A&N Islands Forest and Plantation Dev. Corp. Ltd.

The Company

A&N Islands Forest and Plantation Dev. Corp. Ltd. (ANIFPDC) was incorporated on 21.01.1977 with the objective of scientific harvesting, natural re-generation and development of forest resources on the principle of sustained yield. The company was established as per the recommendations of the National Commission on Agriculture 1972.

ANIFPDC is a Schedule-‘C’ CPSE in Agro Based Industries Sector under the administrative control of M/o Environment and Forests, Department of Forest with 100% shareholding by the Government of India. The company employed 1295 regular employees (Executives 28, Non-executives 1267) as on 31.3.2012. Its Registered and Corporate offices are at Port Blair, Andaman and Nicobar.

Industrial / Business Operations

ANIFPDC is engaged in Oil Palm Plantation, harvesting of Fresh Fruit Bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other bi-products such as Kernel / Nut, Raw Rubber Sheet and other bi-products such as scrapo rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil Palm Division at Hut Bay, Little Andaman and Rubber Division at Katchal.

ANIFPDC owns a gross area of 1593 hectares of Red Oil Palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of Crude Palm Oil is around 1400 MT per annum. The gross area of Rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

Performance Highlights

The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Crude Palm Oil	MT	1570	702
Rubber	MT	172	117

The Company registered an increase of ₹ 2.90 crore in total revenue during 2011-12 which went up to ₹ 9.72 crore in 2011-12 from ₹ 6.82 crore during 2010-11 due to increase in operating income. The net loss of the company increased to ₹ 31.96 crore in 2011-12,

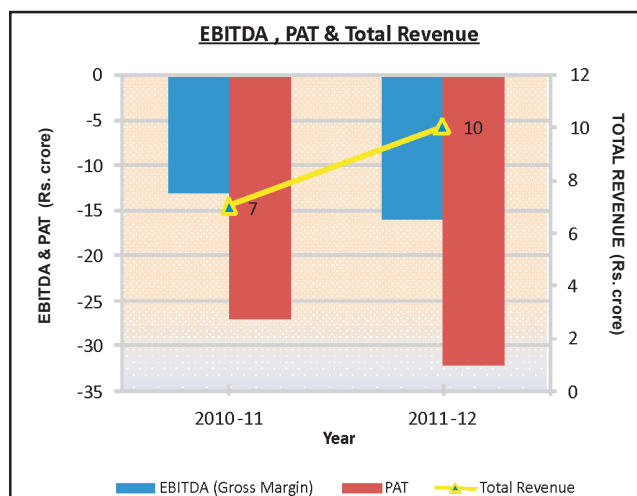


Fig. 1

an increase of ₹ 4.95 crore over the previous year loss of ₹ 27.01 crore due to increase in wages & salary expenses along with other expenses.

The current ratio of company is at 0.87:1 during 2011-12 as against 1.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

Strategic Issues

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc. There is a proposal for the taken over of the company by A&N Administration and the Government of India to settle all pending dues along with other concessions. The matter is under consideration of the Government.

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	600	600	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	359	359	
(ii) Others	0	0	
(b) Reserves & Surplus	-15604	-12408	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-15245	-12049	
(2) Share application money pending allotment			
	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	15621	12955	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	0	0	
(d) Long-term provisions	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	15621	12955	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	647	560	
(c) Other current liabilities	486	396	
(d) Short-term provisions	203	203	
Total Current Liabilities 4(a) to 4(d)	1336	1159	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1712	2065	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets			
(ai) Accumulated Depreciation, Depletion & Amortisation	1232	1200	
(a) Total Gross Fixed Assets ((a)-(ai)-(a))	539	576	
(c) Capital work in progress	7	1	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments			
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	0	0	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	546	577	
(2) Current Assets			
(a) Current Investments			
(b) Inventories	221	172	
(c) Trade Recievables	162	209	
(d) Cash & Bank Balance	483	790	
(e) Short-term Loans & Advances	296	301	
(f) Other Current Assets	4	16	
Total Current Assets (a+b+c+d+e+f)	1166	1488	
TOTAL ASSETS (1+2)	1712	2065	
Important Indicators			
(i) Investment	15980	13314	
(ii) Capital Employed	376	906	
(iii) Net Worth	-15245	-12049	
(iv) Net Current Assets	-170	329	
(v) Cost of Sales	2602	2020	
(vi) Net Value Added (at market price)	526	572	
(vii) Total Regular Employees (Nos.)	1295	1362	
(viii) Avg. Monthly Emoluments per Employee(₹)	13874	11741	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)			
Less : Excise Duty	0	0	
Revenue from Operations (Net)	710	311	
(II) Other Income			
	262	371	
(III) Total Revenue (I+II)	972	682	
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	
(b) Purchase of stock-in-trade	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-50	-91	
(d) Stores & Spares	66	39	
(e) Power & Fuel	31	20	
(f) Salary, Wages & Benefits/Employees Expense	2156	1919	
(g) Other Operating/direct/manufacturing Expenses	273	37	
(h) Rent, Royalty & Cess	0	0	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	76	46	
Total Expenditure (IV (a to j))	2552	1970	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/ INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)			
	-1580	-1288	
(VI) Depreciation, Depletion & Amortisation			
	50	50	
(VII) Impairment			
	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)			
	-1630	-1338	
(IX) Finance Cost			
(a) On Central Government Loans	1566	1354	
(b) On Foreign Loans	0	0	
(c) Others	0	0	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1566	1354	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)			
	-3196	-2692	
(XI) Exceptional Items			
	0	9	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)			
	-3196	-2701	
(XIII) Extra-Ordinary Items			
	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)			
	-3196	-2701	
(XV) TAX PROVISIONS			
	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)			
	-3196	-2701	
(XVII) Profit/Loss from discontinuing operations			
	0	0	
(XVIII) Tax expenses of discontinuing operations			
	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)			
	0	0	
(XX) Profit/Loss for the period (XVI+XIX)			
	-3196	-2701	
Financial Ratios			
(i) Sales : Capital Employed	188.83	34.33	
(ii) Cost of Sales : Sales	366.48	649.52	
(iii) Salary/Wages : Sales	303.66	617.04	
(iv) Net Profit : Net Worth	-	-	
(v) Debt : Equity	43.51	36.09	
(vi) Current Ratio	0.87	1.28	
(vii) Trade Recievables : Sales	22.82	67.2	
(viii) Total Inventory : Sales	31.13	55.31	

CREDA-HPCL BIOFUELS LTD.

The Company

CREDA-HPCL BIOFUELS LTD. (CHBL) was incorporated on 14-10-2008 as a joint venture of Hindustan Petroleum Corporation Limited (HPCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) for plantation and cultivation of jatropha.

CHBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 51% shareholding by HPCL. The company employed 7 Regular employees (Executives 5 & Non-Executives 2) as on 31.3.2012. Its Registered and Corporate offices are at Raipur.

Vision / Mission

The Vision of the Company is to explore, develop and practice best processes of cultivation to produce highest yields of jatropha carcus, contributing to protecting of environment through renewable energy and for economic growth of the community involved.

The Mission of the Company is to cultivate 15000 Ha of waste / barren land in the state of Chhattisgarh through plantation of jatropha for production of high yielding quality produce which can produce Bio-diesel. The Company shall ensure to complete cultivation within the time schedules and budgeted costs.

Industrial / Business Operations

CHBL is exploring processing of jatropha seeds to produce Bio-diesel. As per JV agreement, the Government of Chhattisgarh shall lease 15000 Ha of vacant waste / barren land to company for a period of 30 years for carrying out plantation of jatropha. The company so far acquired 6955 Ha of land on lease in about 14 districts of Chhattisgarh.

Performance Highlights

The company is still in project stage. Commercial production has not commenced. During the year on experimental basis, the company has crushed jatropha seeds into semi-finished biofuel and sold the same through Chhattisgarh Biofuel Development Authority (CBDA). The physical performances of the company for last two years are given below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Jatropha Seeds	Tonnes	10.6	3.3

During 2011-12, the first year of company operation, it showed a Total Revenue of ₹ 0.25 crore and a profit of ₹ 5.02 crore due to change in the accounting policy of the company as per the directions given by the office of Comptroller and Auditor General of India. All the expenses of the company directly attributable to plantation activity and any other expenses allocable to plantation activity are transferred to Capital Work in Progress (Plantation Activity). The

aforesaid change has been carried with retrospective effect and resulted in Exceptional adjustments of ₹ 5.67 crore.

The current ratio of company is at 2.69:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

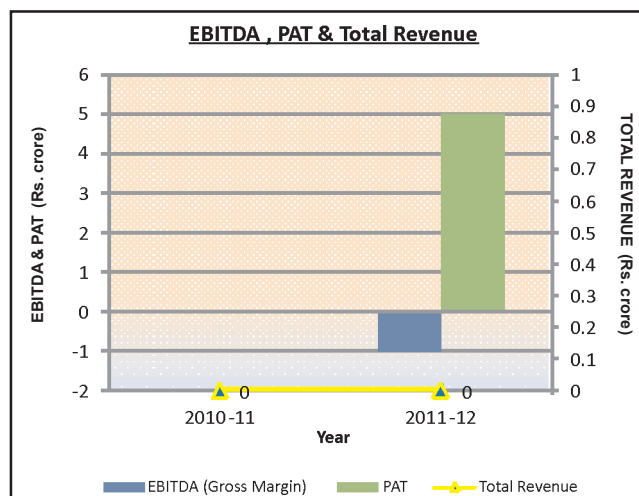


Fig. 1

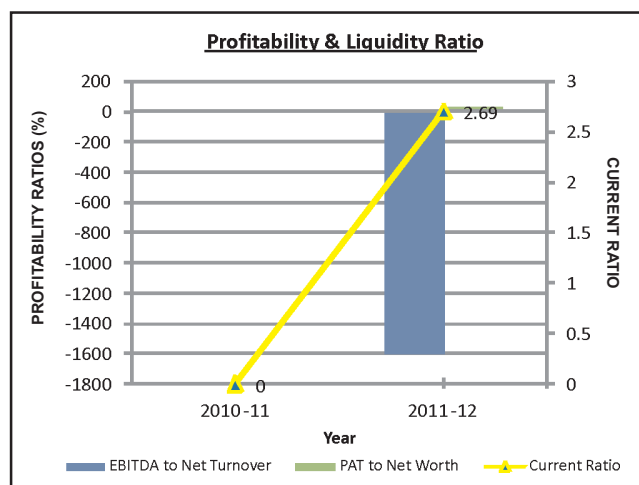


Fig. 2

Strategic Issues

The company endeavours to leverage technology, farm management and usage of select proven research, processes and seeds to ensure high quality yield both in quantity and oil content. Satellite images have been obtained from National Remote Sensing Centre (NSRC), ISRO for identification of vacant wastelands.

www.chbl.com.in

CREDA-HPCL BIOFUELS LTD.

Sector-1, New Shanti Nagar, Shankar Nagar Main Road, Near MESONET Quarters, Raipur (C.G.) - 492007

BALANCE SHEET PARTICULARS	₹ in Lakhs	
	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	20000	20000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	1058	1058
(b) Reserves & Surplus	-180	-682
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	878	376
(2) Share application money pending allotment	827	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	0	0
(b) Deferred tax liabilities (Net)	2	1
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2	1
(4) Current Liabilities		
(a) Short Term Borrowings	0	0
(b) Trade Payables	70	16
(c) Other current liabilities	175	344
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	245	360
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1952	737
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	30	29
(ai) Accumulated Depreciation, Depletion & Amortisation	5	3
(a ii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	25	26
(c) Capital work in progress	888	0
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	316	486
(h) Other Non-Current Assets	64	75
Total Non-Current Assets (b+c+d+e+f+g+h)	1293	587
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	0	0
(c) Trade Recievables	3	0
(d) Cash & Bank Balance	628	145
(e) Short-term Loans & Advances	26	5
(f) Other Current Assets	2	0
Total Current Assets (a+b+c+d+e+f)	659	150
TOTAL ASSETS (1+2)	1952	737
Important Indicators		
(i) Investment	1885	1058
(ii) Capital Employed	1705	376
(iii) Net Worth	1705	376
(iv) Net Current Assets	414	-210
(v) Cost of Sales	89	0
(vi) Net Value Added (at market price)	546	0
(vii) Total Regular Employees (Nos.)	7	7
(viii) Avg. Monthly Emoluments per Employee(₹)	51190	0

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PROFIT & LOSS ACCOUNT PARTICULARS	₹ in Lakhs	
	2011-12	2010-11
(I) Revenue from Operations (Gross)	4	0
Less : Excise Duty	0	0
Revenue from Operations (Net)	4	0
(II) Other Income	21	0
(III) Total Revenue (I+II)	25	0
(IV) Expenditure on:		
(a) Cost of materials consumed	3	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	43	0
(g) Other Operating/direct/manufacturing Expenses	0	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	30	0
Total Expenditure (IV (a to j))	76	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-51	0
(VI) Depreciation, Depletion & Amortisation	13	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-64	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	0	0
(d) Less Finance Cost Capitalised	0	0
(e) Charged to P & L Account (a+b+c+d)	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-64	0
(XI) Exceptional Items	-567	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	503	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	503	0
(XV) TAX PROVISIONS	1	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	502	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	502	0
Financial Ratios		
(i) Sales : Capital Employed	0.23	0
(ii) Cost of Sales : Sales	2225	0
(iii) Salary/Wages : Sales	1075	0
(iv) Net Profit : Net Worth	29.44	0
(v) Debt : Equity	0	0
(vi) Current Ratio	2.69	0
(vii) Trade Recievables : Sales	75	0
(viii) Total Inventory : Sales	0	0

HPCL Biofuels Ltd.

The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16-10-2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district.

HBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 183 regular employees (Executives 53 & Non-Executives 130) as on 31.3.2012. Its Registered and Corporate offices are at Patna, Bihar.

Vision / Mission

The Vision of the Company is to follow the best practices to manufacture ethanol by setting up of Integrated Sugar, Ethanol and Co-gen Plant with zero effluent discharge and under clean development mechanism through renewable energy thereby contributing to protection of environment and for economic growth of the community at large.

The Mission of the Company is to become a leader and pioneers in the sugar industry by producing Ethanol directly from Sugarcane juice. The ethanol produced will be sold to Oil Marketing Companies for blending in petrol thereby, helping the nation in substantial savings in foreign exchange.

Industrial / Business Operations

HBL engaged in production of Sugar, Ethanol and Power Generation. The Co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran have crushing capacity of 3500 TCPD, Distillery capacity 60 KLPD and Co-gen capacity of 20 MW. 50% juice will be converted to Sugar and 50% juice will be converted to Ethanol.

Performance Highlights

Commercial production has commenced during 2011-12. The physical performance of the company for the year is given below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Sugar	Lakh Qtls	1.55	-
Ethanol	KL	32400	-
Co-gen	MW	25844	-

During 2011-12, the first year of company operation, it showed a Total Revenue of ₹ 4.87 crore and incurred a loss of ₹ 43.60 crore due to lower level of production activities in the first year of operation.

The current ratio of company is at 0.37:1 during 2011-12 (Fig.2). Balance Sheet and Profit & Loss Account of the company

and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

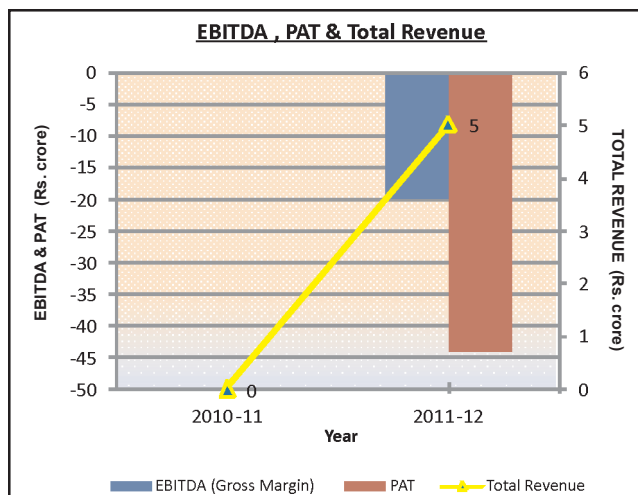


Fig. 1

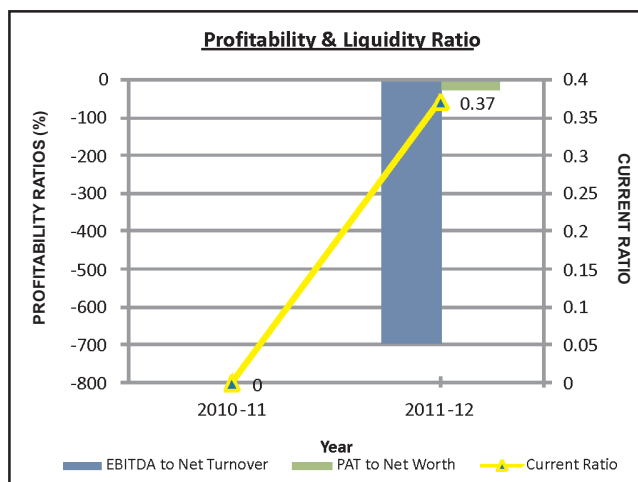


Fig. 2

Strategic Issues

Currently, Oil Industry is blending 5% Ethanol with MS (Motor Spirit) and marketing in 20 notified States and 4 Union Territories. Government of India is planning to introduce 10% blended MS in the country in near future and Pilot Project is being implemented at two locations namely Aonla (Bareilly in UP) and Desur (in Karnataka).

The Co-gen power plan will operate on biomass fuels, the exportable power qualifies for emission trade under Clean Development Mechanism (CDM) of the Kyoto Protocol. The carbon credits thus generated will be sold in the international market and the revenue generated will enhance the commercial viability of the proposed integrated project to a sizeable extent.

HPCL BIOFUELS LTD.

House No. 271, Road No. E, Post Box No.126 (Patna GPO), New Patiputra Colony, Patna – 800 013

BALANCE SHEET PARTICULARS	₹ in Lakhs)	
	2011-12	2010-11
I. EQUITY & LIABILITIES		
AUTHORISED CAPITAL	25000	25000
(1) Shareholders' Funds		
(a) Share Capital		
(i) Central Govt	0	0
(ii) Others	20552	20552
(b) Reserves & Surplus	-5347	-987
(c) Money received against share warrants	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	15205	19565
(2) Share application money pending allotment	0	0
(3) Non-current Liabilities		
(a) Long Term Borrowings	43400	28992
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long-term liabilities	0	0
(d) Long-term provisions	8	0
Total Non-Current Liabilities 3(a) to 3(d)	43408	28992
(4) Current Liabilities		
(a) Short Term Borrowings	14173	10746
(b) Trade Payables	1269	938
(c) Other current liabilities	9255	7703
(d) Short-term provisions	0	0
Total Current Liabilities 4(a) to 4(d)	24697	19387
TOTAL EQUITY & LIABILITIES (1+2+3+4)	83310	67944
II. ASSETS		
(1) Non-Current Assets		
(a) Total Gross Fixed Assets	71521	9313
(ai) Accumulated Depreciation, Depletion & Amortisation	1811	230
(a ii) Accumulated Impairment	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	69710	9083
(c) Capital work in progress	0	49324
(d) Intangible assets under developmet	0	0
(e) Non-Current Investments	0	0
(f) Deferred Tax Assets (Net)	0	0
(g) Long Term Loans and Advances	4515	1736
(h) Other Non-Current Assets	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	74225	60143
(2) Current Assets		
(a) Current Investments	0	0
(b) Inventories	6878	248
(c) Trade Recievables	311	0
(d) Cash & Bank Balance	941	3268
(e) Short-term Loans & Advances	841	4285
(f) Other Current Assets	114	0
Total Current Assets (a+b+c+d+e+f)	9085	7801
TOTAL ASSETS (1+2)	83310	67944
Important Indicators		
(i) Investment	63952	49544
(ii) Capital Employed	58605	48557
(iii) Net Worth	15205	19565
(iv) Net Current Assets	-15612	-11586
(v) Cost of Sales	3870	0
(vi) Net Value Added (at market price)	-1883	0
(vii) Total Regular Employees (Nos.)	183	141
(viii) Avg. Monthly Emoluments per Employee(₹)	15437	0

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PROFIT & LOSS ACCOUNT PARTICULARS	₹ in Lakhs)	
	2011-12	2010-11
(I) Revenue from Operations (Gross)	493	0
Less : Excise Duty	7	0
Revenue from Operations (Net)	486	0
(II) Other Income	1	0
(III) Total Revenue (I+II)	487	0
(IV) Expenditure on:		
(a) Cost of materials consumed	7132	0
(b) Purchase of stock-in-trade	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-6695	0
(d) Stores & Spares	0	0
(e) Power & Fuel	0	0
(f) Salary, Wages & Benefits/Employees Expense	339	0
(g) Other Operating/direct/manufacturing Expenses	1756	0
(h) Rent, Royalty & Cess	0	0
(i) Loss on sale of Assets/Investments	0	0
(j) Other Expenses	0	0
Total Expenditure (IV (a to j))	2532	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-2045	0
(VI) Depreciation, Depletion & Amortisation	1338	0
(VII) Impairment	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-3383	0
(IX) Finance Cost		
(a) On Central Government Loans	0	0
(b) On Foreign Loans	0	0
(c) Others	5895	0
(d) Less Finance Cost Capitalised	4137	0
(e) Charged to P & L Account (a+b+c+d)	1758	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-5141	0
(XI) Exceptional Items	-781	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4360	0
(XIII) Extra-Ordinary Items	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4360	0
(XV) TAX PROVISIONS	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4360	0
(XVII) Profit/Loss from discontinuing operations	0	0
(XVIII) Tax expenses of discontinuing operations	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-4360	0
Financial Ratios		
(i) Sales : Capital Employed	0.83	0
(ii) Cost of Sales : Sales	796.3	0
(iii) Salary/Wages : Sales	69.75	0
(iv) Net Profit : Net Worth	-28.67	0
(v) Debt : Equity	2.11	0
(vi) Current Ratio	0.37	0
(vii) Trade Recievables : Sales	63.99	0
(viii) Total Inventory : Sales	1415.23	0

National Seeds Corporation Limited

The company

National Seeds Corporation Ltd. (NSC) was incorporated on 19.03.1963 with the objective to undertake production of foundation and certified Seeds.

NSC is a Schedule 'B', Mini Ratna CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Agriculture, Department of Agriculture & Co-operation with 100% shareholding by the Government of India. The company employed 901 regular employees (Executives 451, Non-executives 450) as on 31.3.2012. Its registered and corporate office(s) is at New Delhi.

Vision / Mission

The Vision of the company is to contribute to the prosperity of farmers through supply of quality seeds and other agro inputs/ services and to make available the research benefits of ICAR by introducing newer varieties and hybrids developed by ICAR to enhance productivity and economy of the farmers.

The Mission of the company is to lead the Indian Seed Industry, producing and marketing quality seeds of wide range of crop varieties and hybrids, and adding value through other agro related inputs services to the satisfaction of farmers.

Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers. The company operates from its 10 Regional Offices and 77 Area Offices spread all over India. There are about 8000 registered seed growers all over the country.

In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and Tissue Culture Plants like Banana.

Performance Highlights

The physical performance of company during the period 2010-11 to 2011-12 is shown below:

Main Product	Unit	Performance during	
		2011-12	2010-11
Seeds	Lakh Quintals	12.45	12.76

The total revenue of the company registered an increase of ₹ 0.04 crore in total income during 2011-12 which went upto ₹ 633.38 crore in 2011-12 from ₹ 633.34 crore during 2010-11. The net profit of the company reduced to 30.96 crore during 2011-12, a reduction of ₹ 6.42 crore from previous year's profit of ₹ 37.38 crore due to increase in operating expenses.

The current ratio of company is at 1.96:1 during 2011-12 as against 1.78:1 in the previous year (Fig.2). Balance Sheet and Profit

& Loss Account of the company and selected financial ratios during the period 2010-11 to 2011-12 can be seen on the adjoining page.

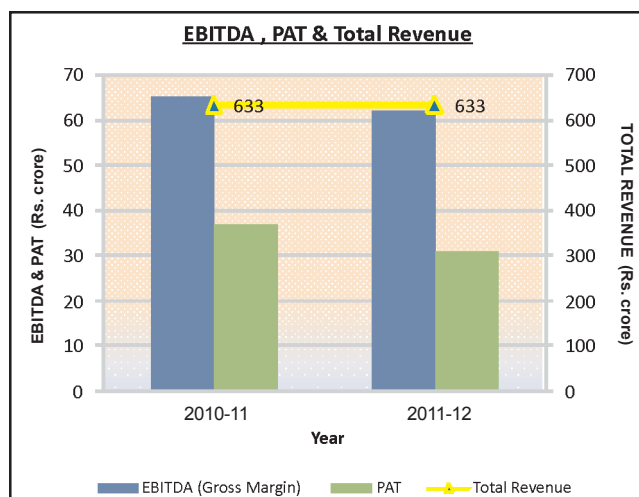


Fig. 1

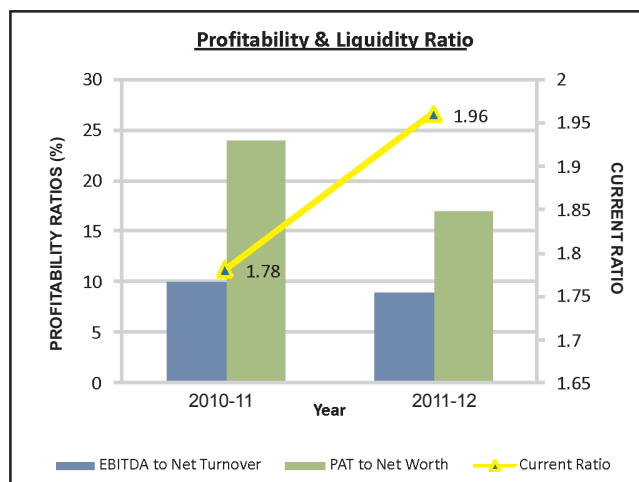


Fig. 2

Strategic Issues

NSC plays a key role in the implementation of various schemes of the Government of India like integrated scheme for 'Oil, Seeds, Pulses, Oil And Palm & Maize'(ISOPOM), National Food Security Mission (NFSM), and National Horticulture Mission (NHM). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India.

National Seeds Corporation Limited
Beej Bhawan, Pusa Complex, New Delhi-110012

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2100	2100	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2062	2062	
(ii) Others	0	0	
(b) Reserves & Surplus	15581	13164	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	17643	15226	
(2) Share application money pending allotment	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	3237	2714	
(b) Deferred tax liabilities (Net)	246	147	
(c) Other Long-term liabilities	1935	1053	
(d) Long-term provisions	1390	1633	
Total Non-Current Liabilities 3(a) to 3(d)	6808	5547	
(4) Current Liabilities			
(a) Short Term Borrowings	2767	2954	
(b) Trade Payables	7972	6366	
(c) Other current liabilities	3548	4536	
(d) Short-term provisions	6672	8069	
Total Current Liabilities 4(a) to 4(d)	20959	21925	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	45410	42698	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4569	3681	
(ai) Accumulated Depreciation, Depletion & Amortisation	2205	2000	
(aii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2364	1681	
(c) Capital work in progress	406	101	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	887	887	
(f) Deferred Tax Assets (Net)	623	768	
(g) Long Term Loans and Advances	140	136	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	4420	3573	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	7882	6308	
(c) Trade Recievables	6031	4696	
(d) Cash & Bank Balance	2247	2189	
(e) Short-term Loans & Advances	24719	25839	
(f) Other Current Assets	111	93	
Total Current Assets (a+b+c+d+e+f)	40990	39125	
TOTAL ASSETS (1+2)	45410	42698	
Important Indicators			
(i) Investment	5299	4776	
(ii) Capital Employed	20880	17940	
(iii) Net Worth	17643	15226	
(iv) Net Current Assets	20031	17200	
(v) Cost of Sales	57361	57020	
(vi) Net Value Added (at market price)	4155	4529	
(vii) Total Regular Employees (Nos.)	901	926	
(viii) Avg. Monthly Emoluments per Employee(₹)	45875	44672	

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PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	62668	62849	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	62668	62849	
(II) Other Income	670	485	
(III) Total Revenue (I+II)	63338	63334	
(IV) Expenditure on:			
(a) Cost of materials consumed	1849	2982	
(b) Purchase of stock-in-trade	46044	44441	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-981	-618	
(d) Stores & Spares	18	13	
(e) Power & Fuel	92	86	
(f) Salary, Wages & Benefits/Employees Expense	4960	4964	
(g) Other Operating/direct/manufacturing Expenses	2822	3078	
(h) Rent, Royalty & Cess	574	367	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	1730	1547	
Total Expenditure (IV (a to j))	57108	56860	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6230	6474	
(VI) Depreciation, Depletion & Amortisation	253	160	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	5977	6314	
(IX) Finance Cost			
(a) On Central Government Loans	0	0	
(b) On Foreign Loans	0	0	
(c) Others	1009	1063	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	1009	1063	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4968	5251	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4968	5251	
(XIII) Extra-Ordinary Items	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4968	5251	
(XV) TAX PROVISIONS	1872	1513	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3096	3738	
(XVII) Profit/Loss from discontinuing operations	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3096	3738	
Financial Ratios			
(i) Sales : Capital Employed	300.13	350.33	
(ii) Cost of Sales : Sales	91.53	90.73	
(iii) Salary/Wages : Sales	7.91	7.9	
(iv) Net Profit : Net Worth	17.55	24.55	
(v) Debt : Equity	1.57	1.32	
(vi) Current Ratio	1.96	1.78	
(vii) Trade Recievables : Sales	9.62	7.47	
(viii) Total Inventory : Sales	12.58	10.04	

State Farm Corporation of India Ltd.

The Company

State Farms Corporation of India Ltd. (SFCI) was incorporated in 1969 with the objective to maintain Central Government's Agriculture Farms in different states under different agro-climatic conditions of the country for production and distribution of Breeder, Foundation and Certified seeds of different crops.

SFCI is a Schedule 'C' BRPSE referred CPSE in the Agro based industries Sector under the administrative control of M/o Agriculture, D/o Agriculture and Cooperation with 100% shareholding by the Government of India. The company employed 1685 regular employees (Executives 82, Non-executives 1603) as on 31.3.2012. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to focus on the new clients development and vigorously explore the possibility of entering in the domestic and international market and it is expected that the Corporation would, in future, be in a position to generate sufficient surplus after meeting all its expenses.

The Mission of the Company is to develop and streamline the Seed Industry. Apart from Seed production, SFCI is also multiplying Seed links of Horticulture and Plantation Crops for supplying the same to the farmers.

Industrial / Business Operations

SFCI is maintaining five center-state farms (three in Rajasthan and one each in Haryana and Karnataka) for production of Test stocks seeds, Breeder seeds, Foundation seeds and certified seeds of different crops. The company also undertakes activities like plantation and maintenance of fruit crops, multiplication of quality seeding of Horticultural crops, production of vegetable seeds, cultivation of Bio-fuel & Medicinal plants and forestry plantations on wastelands.

The total land under possession at these five farms is 21908 hectares out of which cultivable land is 16730 hectares.

Performance Highlights

The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during	
		2011-12	2010-11
Seed Production	In Qntls	865153.99	790997.83

Total Revenue of the company registered an increase of ₹ 76.18 crore during 2011-12, which went up from ₹ 312.11 crore in 2010-11 to ₹ 388.29 crore in 2011-12. The net profit of the company correspondingly increased to ₹ 38.80 crore, an increase of ₹ 8.92 crore, as compared to previous year profit of ₹ 29.88 crore. The increase in profit is due to controlling product mix of crops, increase in cultivated area and implementation of other cost control measures. During 2011-12, one unit in Bahraich in Uttar Pradesh was closed.

The current ratio of company is at 2.12:1 during 2011-12 as against 2.26:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2011-12 can be seen on the adjoining page.

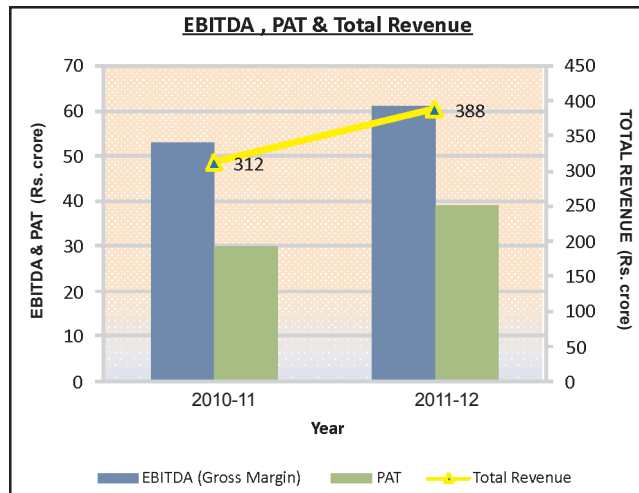


Fig. 1

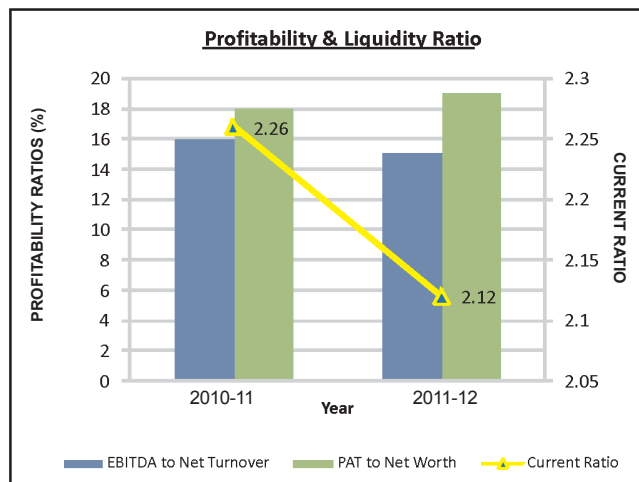


Fig. 2

Strategic Issues

SFCI has been appointed by the Government of India (GOI) as a Nodal Agency to maintain the Foundation Seed Bank. It has also been assigned the job of popularizing new high yielding varieties of seeds for distributing the same among farmers. Growers Seed Production Programme is being taken up in new areas of the country mainly where company's farms are not located.

State Farms Corporation of India Ltd. (SFCI) is one of the Turnaround CPSE" as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years & has a positive net worth after implementation of revival package.

www.sfcniic.in

State Farm Corporation Of India Ltd.

14-15, Farm Bhavan, Nehru Place, New Delhi-110019

BALANCE SHEET		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	14861	14861	
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3149	3149	
(ii) Others	0	0	
(b) Reserves & Surplus	17230	12668	
(c) Money received against share warrants	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	20379	15817	
(2) Share application money pending allotment			
	0	0	
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	
(b) Deferred tax liabilities (Net)	0	0	
(c) Other Long-term liabilities	86	148	
(d) Long-term provisions	3826	3388	
Total Non-Current Liabilities 3(a) to 3(d)	3912	3536	
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	
(b) Trade Payables	3936	1271	
(c) Other current liabilities	9872	8200	
(d) Short-term provisions	3183	2741	
Total Current Liabilities 4(a) to 4(d)	16991	12212	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	41282	31565	
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7254	6183	
(ai) Accumulated Depreciation, Depletion & Amortisation	2628	2445	
(a ii) Accumulated Impairment	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	4626	3738	
(c) Capital work in progress	442	143	
(d) Intangible assets under developmet	0	0	
(e) Non-Current Investments	20	20	
(f) Deferred Tax Assets (Net)	0	0	
(g) Long Term Loans and Advances	116	49	
(h) Other Non-Current Assets	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	5204	3950	
(2) Current Assets			
(a) Current Investments	0	0	
(b) Inventories	11345	8695	
(c) Trade Recievables	12830	5498	
(d) Cash & Bank Balance	8821	9879	
(e) Short-term Loans & Advances	3049	3543	
(f) Other Current Assets	33	0	
Total Current Assets (a+b+c+d+e+f)	36078	27615	
TOTAL ASSETS (1+2)	41282	31565	
Important Indicators			
(i) Investment	3149	3149	
(ii) Capital Employed	20379	15817	
(iii) Net Worth	20379	15817	
(iv) Net Current Assets	19087	15403	
(v) Cost of Sales	32992	26108	
(vi) Net Value Added (at market price)	12331	10313	
(vii) Total Regular Employees (Nos.)	1685	1761	
(viii) Avg. Monthly Emoluments per Employee(₹)	31998	24650	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)	
PARTICULARS	2011-12	2010-11	
(I) Revenue from Operations (Gross)	37897	30788	
Less : Excise Duty	0	0	
Revenue from Operations (Net)	37897	30788	
(II) Other Income	932	423	
(III) Total Revenue (I+II)	38829	31211	
(IV) Expenditure on:			
(a) Cost of materials consumed	957	847	
(b) Purchase of stock-in-trade	22402	17756	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2855	-1232	
(d) Stores & Spares	891	475	
(e) Power & Fuel	801	657	
(f) Salary, Wages & Benefits/Employees Expense	6470	5209	
(g) Other Operating/direct/manufacturing Expenses	1911	1386	
(h) Rent, Royalty & Cess	50	54	
(i) Loss on sale of Assets/Investments	0	0	
(j) Other Expenses	2090	737	
Total Expenditure (IV (a to j))	32717	25889	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	6112	5322	
(VI) Depreciation, Depletion & Amortisation	275	219	
(VII) Impairment	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	5837	5103	
(IX) Finance Cost			
(a) On Central Government Loans	0	5	
(b) On Foreign Loans	0	0	
(c) Others	9	165	
(d) Less Finance Cost Capitalised	0	0	
(e) Charged to P & L Account (a+b+c+d)	9	170	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5828	4933	
(XI) Exceptional Items	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	5828	4933	
(XIII) Extra-Ordinary Items	26	53	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	5802	4880	
(XV) TAX PROVISIONS	1922	1893	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3880	2987	
(XVII) Profit/Loss from discontinuing operations	16	0	
(XVIII) Tax expenses of discontinuing operations	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax) (XVII-XVIII)	16	0	
(XX) Profit/Loss for the period (XVI+XIX)	3896	2987	
Financial Ratios			
(i) Sales : Capital Employed	185.96	194.65	
(ii) Cost of Sales : Sales	87.06	84.8	
(iii) Salary/Wages : Sales	17.07	16.92	
(iv) Net Profit : Net Worth	19.12	18.88	
(v) Debt : Equity	0	0	
(vi) Current Ratio	2.12	2.26	
(vii) Trade Recievables : Sales	33.85	17.86	
(viii) Total Inventory : Sales	29.94	28.24	