

# **AGRO-BASED INDUSTRIES**

## 1. Agro Based Industries

As on 31.03.2014, there were 5 Central Public Sector Enterprises in the agro-based industries group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	NATIONAL SEEDS CORPN. LTD.	1963
2	ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD	1977
3	CREDA HPCL BIOFUEL LTD.	2008
4	INDIAN OIL-CREDA BIOFUELS LTD.	2009
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 Crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	NATIONALSEEDS CORPN. LTD.	721.11	684.78
2	HPCLBIOFUELS LTD.	139.4	95.49
3	ANDAMAN & NICOBAR ISL. FOREST& PLANT.DEV.CORP LTD	4.89	4.75
4	INDIAN OIL-CREDA BIOFUELS LTD.	0.17	1.81
5	CREDAHPCLBIOFUELLTD.	0.02	0
<b>TOTAL:</b>		<b>865.59</b>	<b>786.83</b>

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

(₹ in crore)  
Net Profit/Loss

S. No.	Enterprise	2013-14	2012-13
1	NATIONAL SEEDS CORPN. LTD.	54.07	44.3
2	ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD	-40.2	-35.71
3	CREDA HPCL BIOFUEL LTD.	-0.86	-3.1
4	INDIAN OIL-CREDA BIOFUELS LTD.	-3.46	0
5	HPCL BIOFUELS LTD.	-115.88	-147.22
<b>TOTAL :</b>		<b>-106.33</b>	<b>-141.73</b>

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

(₹ in Crore)  
Dividend

S. No.	Enterprises	2013-14	2012-13
1	NATIONAL SEEDS CORPN. LTD.	2.06	4.12
<b>TOTAL :</b>		<b>2.06</b>	<b>4.12</b>

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	2290	2154
2	Social overheads: (Rupees in Crore)		
	(i) Educational	0	0
	(ii) Medical Facilities	0.06	0
	(iii) Others	0	0
3	Capital cost of township (Rupees in Crore)	0	0
4	No. of houses constructed (in numbers)	0	0

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 page below.

## AGRO BASED INDUSTRIES

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	133100	87700	87700
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2627	2421	2421
(ii) Others	67050	23860	23210
(b) Reserves & Surplus	-31696	-20147	-5494
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	37981	6134	20137
(2) Share application money pending allotment	0	827	827
(3) Non-current Liabilities			
(a) Long Term Borrowings	48419	83151	62306
(b) Deferred tax liabilities (Net)	2	2	248
(c) Other Long-term liabilities	4471	1019	1935
(d) Long-term provisions	1791	1622	1398
Total Non-Current Liabilities 3(a) to 3(d)	54683	85794	65887
(4) Current Liabilities			
(a) Short Term Borrowings	2704	3262	16940
(b) Trade Payables	17436	13937	10160
(c) Other current liabilities	22187	23824	13465
(d) Short-term provisions	3374	6366	6747
Total Current Liabilities 4(a) to 4(d)	45701	47389	47312
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>138365</b>	<b>140144</b>	<b>134163</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	83745	77864	77898
(ai) Accumulated Depreciation, Depletion & Amortisation	13527	10119	5255
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	70218	67745	72643
(c) Capital work in progress	2770	4513	3008
(d) Intangible assets under developmet	587	0	0
(e) Non-Current Investments	781	887	887
(f) Deferred Tax Assets (Net)	1236	841	687
(g) Long Term Loans and Advances	4116	4717	4971
(h) Other Non-Current Assets	0		0
Total Non-Current Assets (b+c+d+e+f+g+h)	79708		78703
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16729	18461	18461
(c) Trade Recievables	8275	7242	7242
(d) Cash & Bank Balance	14886	3607	3607
(e) Short-term Loans & Advances	9776	31930	31930
(f) Other Current Assets	8991	201	201
Total Current Assets (a+b+c+d+e+f)	58657	61441	61441
<b>TOTAL ASSETS (1+2)</b>	<b>138365</b>	<b>140144</b>	<b>140144</b>
<b>Important Indicators</b>			
(i) Investment	118096	110259	110259
(ii) Capital Employed	86400	90112	90112
(iii) Net Worth	37981	6961	6961
(iv) Net Current Assets	12956	14052	14052
(v) Cost of Sales	85472	81611	81611
(vi) Net Value Added (at market price)	12836	1234	1234
(vii) Total Regular Employees (Nos.)	2290	2154	2154
(viii) Avg. Monthly Emoluments per Employee(₹)	38672	33910	33910

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	86559	78683	63907
Less : Excise Duty	606	400	7
Revenue from Operations (Net)	85953	78283	63900
(II) Other Income	1975	1091	955
(III) Total Revenue (I+II)	87928	79374	64855
(IV) Expenditure on:			
(a) Cost of materials consumed	12359	13519	8984
(b) Purchase of stock-in-trade	46478	49853	46044
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3813	-4253	-7726
(d) Stores & Spares	285	194	84
(e) Power & Fuel	650	1133	123
(f) Salary, Wages & Benefits/Employees Expense	10627	8765	7498
(g) Other Operating/direct/manufacturing Expenses	235	3661	4851
(h) Rent, Royalty & Cess	470	488	574
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7092	3240	1869
Total Expenditure (IV (a to j))	82009	76704	62301
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5919	2670	2554
(VI) Depreciation, Depletion & Amortisation	3463	4907	1654
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2456	-2237	900
(IX) Finance Cost			
(a) On Central Government Loans	1970	1759	1566
(b) On Foreign Loans	0	0	0
(c) Others	8242	8099	6904
(d) Less Finance Cost Capitalised	196	0	4137
(e) Charged to P & L Account (a+b+c -d)	10016	9858	4333
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-7560	-12095	-12095
(XI) Exceptional Items	11	282	282
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7571	-12377	-12377
(XIII) Extra-Ordinary Items	413	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7984	-12377	-12377
(XV) TAX PROVISIONS	2649	1796	1796
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-10633	-14173	-14173
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-10633	-14173	-14173
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	99.48	86.87	86.87
(ii) Cost of Sales : Sales	99.44	104.25	104.25
(iii) Salary/Wages : Sales	12.36	11.2	11.2
(iv) Net Profit : Net Worth	-28	-203.61	-203.61
(v) Debt : Equity	0.69	3.07	3.07
(vi) Current Ratio	1.28	1.3	1.3
(vii) Trade Recievables : Sales	9.63	9.25	9.25
(viii) Total Inventory : Sales	19.46	23.58	23.58

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

VanvikasBhavan, Haddo, Port Blair, Andaman & Nicobar-744102

### 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 1182 regular employees (Executives 8, Non-executives 1174) as on 31.3.2014. 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 by products such as Kernel / Nut, Raw Rubber Sheet and other byproducts such as scrap 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 performance of the company during the last three years is given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Crude Palm Oil	MT	1131	966	1570
Rubber Sheet	MT	51	84	172

Total Revenue of the company registered a reduction of ₹ 1.50 crore during 2013-14, which went down to ₹ 6.53 crore in 2013-14 from ₹ 8.03 crore in 2012-13(Fig.1). However, the loss of the company has gone up by ₹ 4.49 crore to ₹ (-) 40.20 crore in 2013-14, from ₹ (-) 35.71 crore in previous year due to increase in the operating expenses & Financial cost and decrease in the sales turnover.

The net worth of the company is negative. The current ratio of company is at 0.52:1 during 2013-14 as against 0.65:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

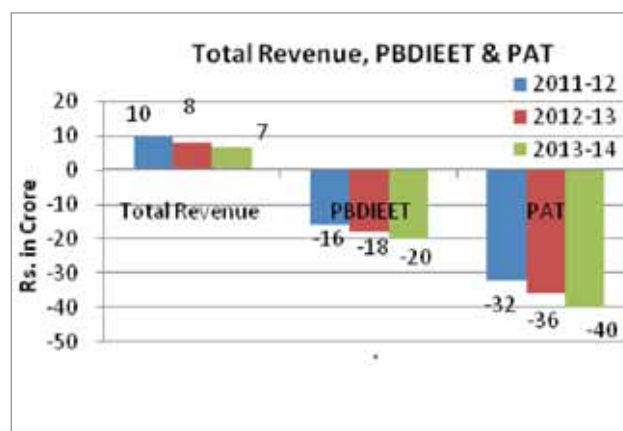


Fig.1

### 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.

**ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD**

BALANCE SHEET		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	600	600	600	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	359	359	359	
(ii) Others	0	0	0	
(b) Reserves & Surplus	-23195	-19176	-15604	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-22836	-18817	-15245	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	22149	18479	15621	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	0	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	22149	18479	15621	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	1094	1041	647	
(c) Other current liabilities	1173	1221	486	
(d) Short-term provisions	199	200	203	
Total Current Liabilities 4(a) to 4(d)	2466	2462	1336	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1779	2124	1712	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	1783	1780	1771	
(ai) Accumulated Depreciation, Depletion & Amortisation	1289	1265	1232	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	494	515	539	
(c) Capital work in progress	1	4	7	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	0	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	495	519	546	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	183	222	221	
(c) Trade Recievables	76	93	162	
(d) Cash & Bank Balance	737	980	483	
(e) Short-term Loans & Advances	283	306	296	
(f) Other Current Assets	5	4	4	
Total Current Assets (a+b+c+d+e+f)	1284	1605	1166	
TOTAL ASSETS (1+2)	1779	2124	1712	
<b>Important Indicators</b>				
(i) Investment	22508	18838	15980	
(ii) Capital Employed	-687	-338	376	
(iii) Net Worth	-22836	-18817	-15245	
(iv) Net Current Assets	-1182	-857	-170	
(v) Cost of Sales	2695	2608	2602	
(vi) Net Value Added (at market price)	417	507	526	
(vii) Total Regular Employees (Nos.)	1182	1193	1295	
(viii) Avg. Monthly Emoluments per Employee(₹)	17393	16199	13874	

PROFIT & LOSS ACCOUNT		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	489	475	710	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	489	475	710	
(II) Other Income	164	328	262	
(III) Total Revenue (I+II)	653	803	972	
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0	0	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	32	-3	-50	
(d) Stores & Spares	33	43	66	
(e) Power & Fuel	21	20	31	
(f) Salary, Wages & Benefits/Employees Expense	2467	2319	2156	
(g) Other Operating/direct/manufacturing Expenses	74	128	273	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	44	68	76	
Total Expenditure (IV (a to j))	2671	2575	2552	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2018	-1772	-1580	
(VI) Depreciation, Depletion & Amortisation	24	33	50	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2042	-1805	-1630	
(IX) Finance Cost				
(a) On Central Government Loans	1970	1759	1566	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1970	1759	1566	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-4012	-3564	-3196	
(XI) Exceptional Items	8	7	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-4020	-3571	-3196	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-4020	-3571	-3196	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-4020	-3571	-3196	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-4020	-3571	-3196	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	-71.18	-140.53	188.83	
(ii) Cost of Sales : Sales	551.12	549.05	366.48	
(iii) Salary/Wages : Sales	504.5	488.21	303.66	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	61.7	51.47	43.51	
(vi) Current Ratio	0.52	0.65	0.87	
(vii) Trade Recievables : Sales	15.54	19.58	22.82	
(viii) Total Inventory : Sales	37.42	46.74	31.13	

2013-14 PROVISIONAL

## CREDA-HPCL Biofuel Ltd.

Sector-1, New Shanti Nagar, Shankar Nagar Main road, Near MESONET Quarters, Raipur (C.G.) - 492007  
www.chbl.com.in

### The Company

CREDA-HPCL Biofuel Ltd. (CHBL) was incorporated on 14-10-2008 as a Joint venture company of HPCL and Chhattisgarh State Renewable Energy Development Agency (CREDA). The company has been incorporated for plantation and cultivation of jatropha. As per the JVA, Government of Chhattisgarh shall lease 15000 Ha of vacant waste / barren land to CREDA. Through a separate license agreement CREDA would lease the land to CHBL on terms mutually agreed upon for a period of 30 years for carrying out plantation 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 8 regular executive employees as on 31.3.2014. Its Registered and Corporate offices are at Raipur.

### Vision / Mission

The vision of the company is committed to explore, develop and practice best processes of cultivation to produce highest yields of jatropha, contributing to protection of environment through renewable energy and to economic growth of the community involved.

The Mission of the Company is to cultivate 15,000 hectares of waste/barren land in the state of Chattisgarh through plantation of jatropha for production of high yielding quality produce which can produce Biodiesel. Shall ensure to complete cult.within the time schedules and budget.

### Industrial / Business Operations

CHBL was incorporated to carry out plantation and maintenance of Jatropha on 15000 hectares of land. Upto 31st March 2014, CHBL has leased 6909 hectares of land from the Government of Chhattisgarh and has completed plantation on 2300 Ha of the land. The Company is right now in a project stage as Jatropha plants take around 5 years to mature and give commercial yield and have an estimated life of around 30 years.

CHBL, in its efforts to improve Project viability, has taken up trials with various national and international companies of High Yielding Variety (HYV) Jatropha plant as technology and implementation partners for high yielding plantation stock, better agronomy practices, less mortality etc. It proposes to continue plantation activities in a calibrated way with HYVs to improve yield. These hybrid plants are expected to provide higher yield of around 2 to 3 kg per plant.

### Performance Highlights

The Company is still in project stage. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Jatropha Seeds	Tonnes	30	50	11

Total Revenue of the company registered a decrease of ₹ 0.23 crore during 2013-14, which went down to ₹ 0.24 crore in 2013-14 from ₹ 0.47 crore in 2012-13 (Fig1). However, the loss of the company has gone down by ₹ 2.24 crore to ₹ (-) 0.86 crore in 2013-14, from ₹ (-) 3.10 crore in previous year.

During the year the losses of the company has decreased as compared to 2012-13. An amount of ₹2.10 Crs was written off on account of expenditure incurred on unsuitable lands returned to CREDA. Further, pre-incorporation expenses of ₹0.64 Crs were written off for compliance with revised Schedule VI. These had an impact of increasing the Net loss by ₹2.74 Crs. In 2011-12, Net Loss for the year was ₹3.10 Crs as compared to a loss of ₹0.86 Crs in 2013-14. The current ratio of company is at 0.9:1 during 2013-14 as against 2.61:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

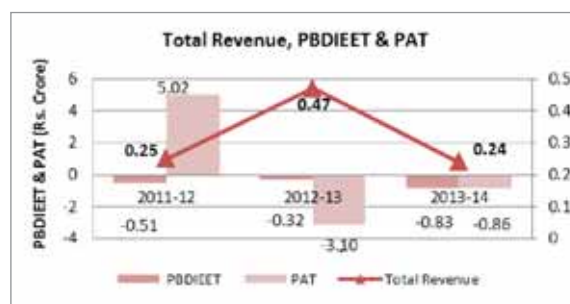


Fig.1

### Strategic issues

Operational trials have been initiated with HYVs seeds. Based on the field results of these trials and the expert opinion on the viability and financial feasibility of the HYVs a definitive plantation plan shall be implemented.

CHBL has also adopted a scientific way for carrying out Jatropha cultivation by developing site specific agri-solutions (Protocols).The above approach, apart from ameliorating the substandard soils and improving their overall productivity, will be helpful in determining site specific measures required to ensure maximum growth and yield from Jatropha plants.



**CREDA HPCL BIOFUELS LTD.**

BALANCE SHEET		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	20000	20000	20000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	2175	1058	1058	
(b) Reserves & Surplus	-576	-490	-180	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1599	568	878	
(2) Share application money pending allotment	0	827	827	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	2	2	2	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	0	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	2	2	2	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	3	3	70	
(c) Other current liabilities	250	160	175	
(d) Short-term provisions	15	0	0	
Total Current Liabilities 4(a) to 4(d)	268	163	245	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1869	1560	1952	
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Total Gross Fixed Assets	43	32	30	
(ai) Accumulated Depreciation, Depletion & Amortisation	11	8	5	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	32	24	25	
(c) Capital work in progress	1030	775	888	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	565	336	316	
(h) Other Non-Current Assets	0	0	64	
Total Non-Current Assets (b+c+d+e+f+g+h)	1627	1135	1293	
<b>(2) Current Assets</b>				
(a) Current Investments	0	0	0	
(b) Inventories	14	6	0	
(c) Trade Recievables	0	0	3	
(d) Cash & Bank Balance	221	409	628	
(e) Short-term Loans & Advances	7	9	26	
(f) Other Current Assets	0	1	2	
Total Current Assets (a+b+c+d+e+f)	242	425	659	
TOTAL ASSETS (1+2)	1869	1560	1952	
<b>Important Indicators</b>				
(i) Investment	2175	1885	1885	
(ii) Capital Employed	1599	1395	1705	
(iii) Net Worth	1599	1395	1705	
(iv) Net Current Assets	-26	262	414	
(v) Cost of Sales	110	82	89	
(vi) Net Value Added (at market price)	-15	-251	546	
(vii) Total Regular Employees (Nos.)	8	6	7	
(viii) Avg. Monthly Emoluments per Employee(₹)	67708	76389	51190	

PROFIT & LOSS ACCOUNT		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	2	0	4	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	2	0	4	
(II) Other Income	22	47	21	
(III) Total Revenue (I+II)	24	47	25	
<b>(IV) Expenditure on:</b>				
(a) Cost of materials consumed	4	0	3	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8	6	0	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	0	0	0	
(f) Salary, Wages & Benefits/Employees Expense	65	55	43	
(g) Other Operating/direct/manufacturing Expenses	0	0	0	
(h) Rent, Royalty & Cess	5	4	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	41	14	30	
Total Expenditure (IV (a to j))	107	79	76	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-83	-32	-51	
(VI) Depreciation, Depletion & Amortisation	3	3	13	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	-86	-35	-64	
<b>(IX) Finance Cost</b>				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-86	-35	-64	
(XI) Exceptional Items	0	275	-567	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-86	-310	503	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-86	-310	503	
(XV) TAX PROVISIONS	0	0	1	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-86	-310	502	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-86	-310	502	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	0.13	0	0.23	
(ii) Cost of Sales : Sales	5500	0	2225	
(iii) Salary/Wages : Sales	3250	0	1075	
(iv) Net Profit : Net Worth	-5.38	-22.22	29.44	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	0.9	2.61	2.69	
(vii) Trade Recievables : Sales	0	0	75	
(viii) Total Inventory : Sales	700	0	0	

## HPCL Biofuels Ltd.

House No.271, Road No.-3E, Post Box No.126 (Patna GPO), New Patliputra Colony, Patna – 800 013

### 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 394 regular employees (Executives 43 & Non-Executives 351) as on 31.3.2014. 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 commenced during 2011-12. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Sugar	Lakh Qtls	3.32	2.43	1.55
Ethanol	KL	7684	6947	4558
Co-gen	MW	51812	50697	25498

Total Revenue of the company registered an increase of ₹ 41.50 crore during 2013-14, which went up to ₹ 133.55 crore in 2013-14 from ₹ 92.05 crore in 2012-13 (Fig.1). The loss of the company has gone down by ₹ 31.34 crore to ₹ (-) 115.88 crore in 2013-14, from ₹ (-) 147.22 crore in previous year due to low sugar recovery.

The current ratio of company is at 0.55:1 during 2013-14 as against 0.61:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

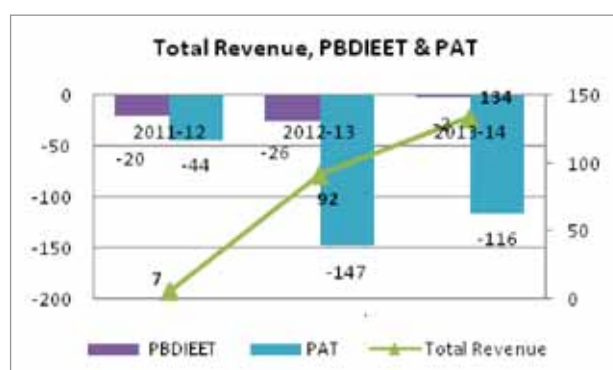


Fig. 1

### 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 BIOFUEL LTD.**

<b>BALANCE SHEET</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	70000	25000	25000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	62517	20552	20552	
(b) Reserves & Surplus	-31657	-20069	-5347	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	30860	483	15205	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	26270	61426	43400	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	33	35	8	
Total Non-Current Liabilities 3(a) to 3(d)	26303	61461	43408	
(4) Current Liabilities				
(a) Short Term Borrowings	2200	136	14173	
(b) Trade Payables	9794	2291	1269	
(c) Other current liabilities	15168	17900	9255	
(d) Short-term provisions	1	2	0	
Total Current Liabilities 4(a) to 4(d)	27163	20329	24697	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>84326</b>	<b>82273</b>	<b>83310</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	75360	70447	71521	
(ai) Accumulated Depreciation, Depletion & Amortisation	9513	6352	1811	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	65847	64095	69710	
(c) Capital work in progress	427	1562	0	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	3239	4196	4515	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	69513	69853	74225	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	11347	10437	6878	
(c) Trade Recievables	1026	622	311	
(d) Cash & Bank Balance	864	705	941	
(e) Short-term Loans & Advances	1400	542	841	
(f) Other Current Assets	176	114	114	
Total Current Assets (a+b+c+d+e+f)	14813	12420	9085	
<b>TOTAL ASSETS (1+2)</b>	<b>84326</b>	<b>82273</b>	<b>83310</b>	
<b>Important Indicators</b>				
(i) Investment	88787	81978	63952	
(ii) Capital Employed	57130	61909	58605	
(iii) Net Worth	30860	483	15205	
(iv) Net Current Assets	-12350	-7909	-15612	
(v) Cost of Sales	16743	16323	4037	
(vi) Net Value Added (at market price)	-1638	-5523	-1883	
(vii) Total Regular Employees (Nos.)	394	183	183	
(viii) Avg. Monthly Emoluments per Employee(₹)	25740	51412	15437	

<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
(I) Revenue from Operations (Gross)	13940	9549	660	
Less : Excise Duty	606	400	7	
Revenue from Operations (Net)	13334	9149	653	
(II) Other Income	21	56	1	
(III) Total Revenue (I+II)	13355	9205	654	
(IV) Expenditure on:				
(a) Cost of materials consumed	10701	11076	7132	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	922	-3405	-6695	
(d) Stores & Spares	240	133	0	
(e) Power & Fuel	494	998	0	
(f) Salary, Wages & Benefits/Employees Expense	1217	1129	339	
(g) Other Operating/direct/manufacturing Expenses	0	765	1756	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	0	1086	167	
Total Expenditure (IV (a to j))	13574	11782	2699	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-219	-2577	-2045	
(VI) Depreciation, Depletion & Amortisation	3169	4541	1338	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-3388	-7118	-3383	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	8082	7604	5895	
(d) Less Finance Cost Capitalised	196	0	4137	
(e) Charged to P & L Account (a+b+c+d)	7886	7604	1758	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-11274	-14722	-5141	
(XI) Exceptional Items	7	0	-781	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-11281	-14722	-4360	
(XIII) Extra-Ordinary Items	307	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-11588	-14722	-4360	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11588	-14722	-4360	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-11588	-14722	-4360	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	23.34	14.78	1.11	
(ii) Cost of Sales : Sales	125.57	178.41	618.22	
(iii) Salary/Wages : Sales	9.13	12.34	51.91	
(iv) Net Profit : Net Worth	-37.55	-3048.03	-28.67	
(v) Debt : Equity	0.42	2.99	2.11	
(vi) Current Ratio	0.55	0.61	0.37	
(vii) Trade Recievables : Sales	7.69	6.8	47.63	
(viii) Total Inventory : Sales	85.1	114.08	1053.29	

## Indian Oil CREDA Biofuels Ltd.

Indian Oil Bhawan, VIP Road, Post-Ravigram, Telibandha, Raipur, Chhattisgarh 492006  
www.icbl.co.in

### The Company

Indian Oil CREDA BIOFUELS LTD. (IOCBL) was incorporated on 06-02-2009 as a joint venture of Indian Oil Corporation Limited (HPCL) and Chhattisgarh State Renewable Energy Development Agency (CREDA) formed for energy crop plantation on revenue wasteland of Chattisgarh to produce biodiesel.

IOCBL is an un-categorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 74% shareholding by Indian Oil and 26% by CREDA. The company employed 5 regular executive employees as on 31.3.2014. Its Registered and Corporate offices are at Raipur.

### Mission / Vision

The mission / vision of the company is to ensure production of Biofuel from variety of tree borne oil seed crops; to provide an alternative source of energy for the country and to engage with internal and external stakeholders to achieve the above.

### Industrial / Business Operations

IOCBL is engaged in carrying out plantation activities for Jatropha plants. The company has undertaken large scale energy crop plantation and maintenance of Jatropha spread over 5889 hectares in 12 districts of Chhattisgarh. During the year 14 KL degummed/ demetalled Jatropha Curcas Oil (DJCO) was sold.

### Performance Highlights

The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Degummed / Demetalled Jatropha Curcas Oil	KL	14	173	-

No revenue has been generated by the company through Jatropha plantation, which has a long gestation period. However, the company has generated operational revenue of ₹0.17 crore from supply of Degummed Dmetalled Jatropha Curcas Oil to R&D division of Indian Oil Corporation during 2013-14 as against a revenue of ₹1.81 crore in 2012-13.

The current ratio of company is at 0.66:1 during 2013-14 as against 1.27:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

### Strategic issues

High investment and maintenance cost, uncertainty over the yields, community resistance and dependence on factors like soil, rainfall etc. pose significant concerns to the future plans of the company.

**INDIAN OIL-CREDA BIOFUELS LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	17	181	0
AUTHORISED CAPITAL	40000	40000	40000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	17	181	0
(a) Share Capital				(II) Other Income	4	4	0
(i) Central Govt	0	0	0	(III) Total Revenue (I+II)	21	185	0
(ii) Others	2358	2250	1600	(IV) Expenditure on:			
(b) Reserves & Surplus	-489	-143	-143	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	142	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1869	2107	1457	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	12	-12	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	0	1	0
(a) Long Term Borrowings	0	0	48	(f) Salary, Wages & Benefits/Employees Expense	27	5	0
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	0	26	0
(c) Other Long-term liabilities	0	0	0	(h) Rent, Royalty & Cess	0	0	0
(d) Long-term provisions	0	0	0	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	48	(j) Other Expenses	339	22	0
(4) Current Liabilities				Total Expenditure (IV (a to j))	378	184	0
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-357	1	0
(b) Trade Payables	34	100	202	(VI) Depreciation, Depletion & Amortisation	1	1	0
(c) Other current liabilities	48	53	1	(VII) Impairment	0	0	0
(d) Short-term provisions	0	0	71	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-358	0	0
Total Current Liabilities 4(a) to 4(d)	82	153	274	(IX) Finance Cost			
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1951</b>	<b>2260</b>	<b>1779</b>	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	7	7	7	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	3	2	2	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-358	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4	5	5	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	1230	1996	1707	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-358	0	0
(d) Intangible assets under developmet	587	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-358	0	0
(f) Deferred Tax Assets (Net)	76	64	64	(XV) TAX PROVISIONS	-12	0	0
(g) Long Term Loans and Advances	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-346	0	0
(h) Other Non-Current Assets	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1897	2065	1776	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	-346	0	0
(b) Inventories	0	12	0	<b>Financial Ratios</b>			
(c) Trade Recievables	2	60	0	(i) Sales : Capital Employed	0.91	8.59	0
(d) Cash & Bank Balance	49	119	2	(ii) Cost of Sales : Sales	2229.41	102.21	0
(e) Short-term Loans & Advances	3	4	0	(iii) Salary/Wages : Sales	158.82	2.76	0
(f) Other Current Assets	0	0	1	(iv) Net Profit : Net Worth	-18.51	0	0
Total Current Assets (a+b+c+d+e+f)	54	195	3	(v) Debt : Equity	0	0	0.03
<b>TOTAL ASSETS (1+2)</b>	<b>1951</b>	<b>2260</b>	<b>1779</b>	(vi) Current Ratio	0.66	1.27	0.01
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	11.76	33.15	0
(i) Investment	2358	2250	1648	(viii) Total Inventory : Sales	0	6.63	0
(ii) Capital Employed	1869	2107	1505				
(iii) Net Worth	1869	2107	1457				
(iv) Net Current Assets	-28	42	-271				
(v) Cost of Sales	379	185	0				
(vi) Net Value Added (at market price)	-331	5	0				
(vii) Total Regular Employees (Nos.)	5	5	5				
(viii) Avg. Monthly Emoluments per Employee(₹)	45000	8333	0				

## National Seeds Corporation Limited

Beej Bhawan, Pusa Complex, New Delhi-110012  
www.indiaseeds.com

### 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 701 regular employees (Executives-205, Non-executives-496) as on 31.3.2014. 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 last three years is shown below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Seeds	Lakh Quintals	Not available	11.99	12.45

Total Revenue of the company registered an increase of ₹47.41 crore during 2013-14, which went up to ₹ 738.75 crore in 2013-14 from ₹ 691.34 crore in 2012-13(Fig.1). The profit of the company has also gone up by ₹9.77 crore to

₹ 54.07 crore in 2013-14, from ₹ 44.30 crore in previous year. Profit has been increased mainly due to increase in the Turnover.

Return on Net Worth of the company has increased to 20.41% in 2013-14 from 20.33% in 2012-13 (Fig.2). Net profit Ratio of the company has also increased to 7.50% in 2013-14 from 6.47% in 2012-13. The current ratio of company is at 2.69:1 during 2013-14 as against 1.93:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

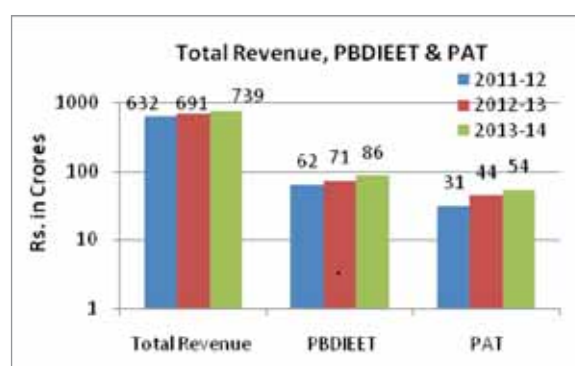


Fig.1

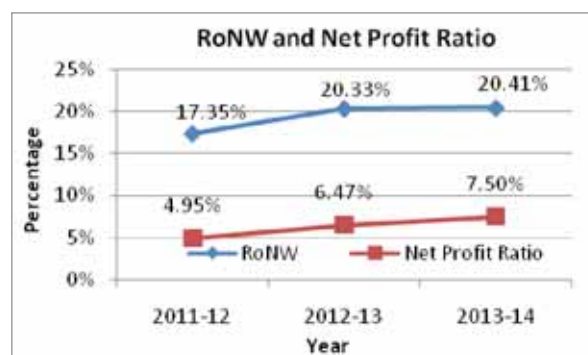


Fig.2

### 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 CORPN. LTD.**

<b>BALANCE SHEET</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	2500	2100	2100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2268	2062	2062
(ii) Others	0	0	0
(b) Reserves & Surplus	24221	19731	15780
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	26489	21793	17842
(2) Share application money pending allotment	0	0	0
(a) Long Term Borrowings	0	3246	3237
(b) Deferred tax liabilities (Net)	0	0	246
(c) Other Long-term liabilities	4471	1019	1935
(d) Long-term provisions	1758	1587	1390
Total Non-Current Liabilities 3(a) to 3(d)	6229	5852	6808
(4) Current Liabilities			
(a) Short Term Borrowings	504	3126	2767
(b) Trade Payables	6511	10502	7972
(d) Short-term provisions	3159	6164	6473
Total Current Liabilities 4(a) to 4(d)	15722	24282	20760
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6552	5598	4569
(ai) Accumulated Depreciation, Depletion & Amortisation	2711	2492	2205
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3841	3106	2364
(c) Capital work in progress	82	176	406
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	781	887	887
(f) Deferred Tax Assets (Net)	1160	777	623
(g) Long Term Loans and Advances	312	185	140
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	6176	5131	4420
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	5185	7784	7882
(c) Trade Recievables	7171	6467	6031
(d) Cash & Bank Balance	13015	1394	2247
(e) Short-term Loans & Advances	8083	31069	24719
(f) Other Current Assets	8810	82	111
Total Current Assets (a+b+c+d+e+f)	42264	46796	40990
TOTAL ASSETS (1+2)	48440	51927	45410
<b>Important Indicators</b>			
(i) Investment	2268	5308	5299
(ii) Capital Employed	26489	25039	21079
(iii) Net Worth	26489	21793	17842
(iv) Net Current Assets	26542	22514	20230
(v) Cost of Sales	65545	62413	57227
(vi) Net Value Added (at market price)	14403	6496	4155
(vii) Total Regular Employees (Nos.)	701	767	901
(viii) Avg. Monthly Emoluments per Employee(₹)	81443	57116	45875

<b>PROFIT &amp; LOSS ACCOUNT</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
(I) Revenue from Operations (Gross)	72111	68478	62533
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	72111	68478	62533
(II) Other Income	1764	656	671
(III) Total Revenue (I+II)	73875	69134	63204
(IV) Expenditure on:			
(a) Cost of materials consumed	1654	2443	1849
(b) Purchase of stock-in-trade	46478	49711	46044
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	2855	-839	-981
(d) Stores & Spares	12	18	18
(e) Power & Fuel	135	114	92
(f) Salary, Wages & Benefits/Employees Expense	6851	5257	4960
(g) Other Operating/direct/manufacturing Expenses	161	2742	2822
(h) Rent, Royalty & Cess	465	484	574
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6668	2050	1596
Total Expenditure (IV (a to j))	65279	62084	56974
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	8596	7050	6230
(VI) Depreciation, Depletion & Amortisation	266	329	253
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	8330	6721	5977
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	160	495	1009
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	160	495	1009
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	8170	6226	4968
(XI) Exceptional Items	-4	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	8174	6226	4968
(XIII) Extra-Ordinary Items	106	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	8068	6226	4968
(XV) TAX PROVISIONS	2661	1796	1872
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	5407	4430	3096
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	5407	4430	3096
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	272.23	273.49	296.66
(ii) Cost of Sales : Sales	90.89	91.14	91.51
(iii) Salary/Wages : Sales	9.5	7.68	7.93
(iv) Net Profit : Net Worth	20.41	20.33	17.35
(v) Debt : Equity	0	1.57	1.57
(vi) Current Ratio	2.69	1.93	1.97
(vii) Trade Recievables : Sales	9.94	9.44	9.64
(viii) Total Inventory : Sales	7.19	11.37	12.6