

# CONSUMER GOODS

## 12. Consumer Goods

As on 31.03.2016, there were 12 Central Public Sector Enterprises in the Consumer Goods 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	NEPA LTD.	1947
2	HINDUSTAN SALTS LTD.	1958
3	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	1960
4	SAMBHAR SALTS LTD.	1964
5	CEMENT CORPN. OF INDIA LTD.	1965
6	HLL LIFECARE LTD.	1966
7	HINDUSTAN PAPER CORPORATION LTD.	1970
8	NAGALAND PULP & PAPER COMPANY LTD.	1971
9	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	1972
10	HOOGHLY PRINTING COMPANY LTD.	1922
11	HINDUSTAN NEWSPRINT LTD.	1983
12	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	2006

2. The enterprises falling in this group are mainly engaged in manufacturing, and selling of consumer goods like artificial limbs and rehabilitation aids, equipments, postal stationery, cement, films, lens, newsprint, contraceptives, vegetable oils, tyres, papers, stamps, non-judicial stamp papers 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	
		2015-16	2014-15
1	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	189.35	162.7
2	CEMENT CORPN. OF INDIA LTD.	436.36	450.72
3	HINDUSTAN NEWSPRINT LTD.	331.9	341.08
4	HINDUSTAN PAPER CORPORATION LTD.	404.82	818.8
5	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	0	0.01
6	HINDUSTAN SALTS LTD.	4.31	7.3
7	HLL LIFECARE LTD.	1072.08	1064.38
8	HOOGHLY PRINTING COMPANY LTD.	17.05	15.99
9	NAGALAND PULP & PAPER COMPANY LTD.	0	0.03
10	NEPA LTD.	71.3	102.23
11	SAMBHAR SALTS LTD.	19.07	18.94
12	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	4729.14	4518.86
SUB TOTAL :		7275.38	7501.04

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2015-16	2014-15
1	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	46.2	31.65
2	CEMENT CORPN. OF INDIA LTD.	53.51	40.08
3	HINDUSTAN NEWSPRINT LTD.	1.42	-7.81
4	HINDUSTAN PAPER CORPORATION LTD.	-370.14	-331.29
5	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	-2527.91	-2164.36
6	HINDUSTAN SALTS LTD.	-1.13	-4.95
7	HLL LIFECARE LTD.	28.88	31.55
8	HOOGHLY PRINTING COMPANY LTD.	0.13	0.07
9	NAGALAND PULP & PAPER COMPANY LTD.	-17.39	-15.38
10	NEPA LTD.	-70.12	-48.71
11	SAMBHAR SALTS LTD.	-8.9	-9.83
12	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	203.08	-352.07
SUB TOTAL :		-2662.37	-2831.05

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2015-16	2014-15
1	HLL LIFECARE LTD.	3.87	3.87
2	SECURITY PRINTING & MINTING CORPN. INDIA LTD.	60.92	0
SUB TOTAL :		64.79	3.87

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	
		2015-16	2014-15
1	No. of employees (in number)	17816	18758
2	Social overheads: (₹ in Crore)		
	(i) Educational	14.73	4.92
	(ii) Medical Facilities	25.25	25.8
	(iii) Others	48.97	51.56
3	Capital cost of township (₹ in Crore)	143.64	116.27
4	No. of houses constructed (in numbers)	3307	5421

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:

## CONSUMER GOODS

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>599473</b>	<b>593773</b>	<b>585773</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	378137	214856	214297
(ii) Others	29073	19114	19173
(b) Reserves & Surplus	-1674601	-1165698	-862718
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-1267391</b>	<b>-931728</b>	<b>-629248</b>
<b>(2) Share application money pending allotment</b>	<b>20693</b>	<b>53049</b>	<b>32249</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	202560	95804	98771
(b) Deferred tax liabilities (Net)	3785	3619	3917
(c) Other Long-term liabilities	37817	36523	38507
(d) Long-term provisions	52640	49786	42750
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>296802</b>	<b>185732</b>	<b>183945</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	1280131	1101395	934585
(b) Trade Payables	122684	114016	98913
(c) Other current liabilities	677759	573396	480222
(d) Short-term provisions	93753	16935	63864
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>2174327</b>	<b>1805742</b>	<b>1577584</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1224431</b>	<b>1112795</b>	<b>1164530</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>660539</b>	<b>605331</b>	<b>585750</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	443548	417608	393025
(aii) Accumulated Impairment	881	1317	1692
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>216110</b>	<b>186406</b>	<b>191033</b>
(c) Capital work in progress	38980	62902	63420
(d) Intangible assets under developmet	0	2	4
<b>(e) Non-Current Investments</b>	<b>95350</b>	<b>76570</b>	<b>76565</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>37157</b>	<b>22319</b>	<b>43243</b>
<b>(g) Long Term Loans and Advances</b>	<b>38058</b>	<b>37887</b>	<b>27097</b>
<b>(h) Other Non-Current Assets</b>	<b>15801</b>	<b>19900</b>	<b>24911</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>441456</b>	<b>405986</b>	<b>426273</b>
<b>(2) Current Assets</b>			
(a) Current Investments	11000	9945	7160
(b) Inventories	248063	213286	195627
(c) Trade Recievables	167501	183875	208329
(d) Cash & Bank Balance	242307	194451	181356
(e) Short-term Loans & Advances	89910	76997	137044
(f) Other Current Assets	24194	28255	8741
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>782975</b>	<b>706809</b>	<b>738257</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1224431</b>	<b>1112795</b>	<b>1164530</b>
<b>Important Indicators</b>			
(i) Investment	630463	382823	364490
(ii) Capital Employed	-1044138	-782875	-498228
(iii) Net Worth	-1246698	-878679	-596999
(iv) Net Current Assets	-1391352	-1098933	-839327
(v) Cost of Sales	755051	767801	668445
(vi) Net Value Added (at market price)	165371	96423	221282
(vii) Total Regular Employees (Nos.)	17816	18758	19865
(viii) Avg. Monthly Emoluments per Employee(₹)	74692	73416	64621

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>727538</b>	<b>750104</b>	<b>656433</b>
Less : Excise Duty	5469	9823	7663
<b>Revenue from Operations (Net)</b>	<b>722069</b>	<b>740281</b>	<b>648770</b>
(II) Other Income	27172	17609	43268
<b>(III) Total Revenue (I+II)</b>	<b>749241</b>	<b>757890</b>	<b>692038</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	336512	358757	307876
(b) Purchase of stock-in-trade	26699	22205	17115
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-34370	-10023	-15522
(d) Stores & Spares	17134	15477	13406
(e) Power & Fuel	33855	61766	56772
(f) Salary, Wages & Benefits/Employees Expense	159686	165257	154044
(g) Other Operating/direct/manufacturing Expenses	45857	49998	46680
(h) Rent, Royalty & Cess	2712	2151	2012
(i) Loss on sale of Assets/Investments	22	17	369
(j) Other Expenses	143006	74847	64518
<b>Total Expenditure (IV (a to j))</b>	<b>731113</b>	<b>740452</b>	<b>647270</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>18128</b>	<b>17438</b>	<b>44768</b>
(VI) Depreciation, Depletion & Amortisation	23959	25449	21544
(VII) Impairment	1	1917	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-5832</b>	<b>-9928</b>	<b>23224</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	35633	14997	12600
(b) On Foreign Loans	179	0	0
(c) Others	237361	204736	173538
(d) Less Finance Cost Capitalised	80	0	0
(e) Charged to P & L Account (a+b+c -d)	273093	219733	186138
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-278925</b>	<b>-229661</b>	<b>-162914</b>
(XI) Exceptional Items	4330	117477	-4323
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-283255</b>	<b>-347138</b>	<b>-158591</b>
(XIII) Extra-Ordinary Items	-3391	-71440	-36347
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-279864</b>	<b>-275698</b>	<b>-122244</b>
(XV) TAX PROVISIONS	-13627	7407	14254
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-266237</b>	<b>-283105</b>	<b>-136498</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-266237</b>	<b>-283105</b>	<b>-136498</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	-69.15	-94.56	-130.22
(ii) Cost of Sales : Sales	104.57	103.72	103.03
(iii) Salary/Wages : Sales	22.12	22.32	23.74
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.47	0.33	0.37
(vi) Current Ratio	0.36	0.39	0.47
(vii) Trade Recievables : Sales	23.2	24.84	32.11
(viii) Total Inventory : Sales	34.35	28.81	30.15

## Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh – 209217  
www.alimco.in

### The Company

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated on 30.11.1972 as a non-profit organization registered under Section 25 of Companies Act, 1956, now Section 8 of Companies Act, 2013 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality Rehabilitation Aids and Appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a schedule 'C' Mini-Ratna CPSE in Consumer Goods sector under the administrative control of D/o Disability Affairs, M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 301 regular employees (Executives-105 & Non-Executives-196) as on 31.3.2016. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

### Vision / Mission

The mission / vision of the Company is empowerment of persons with disabilities and restoration of their dignity by way of manufacturing and supplying durable modern and ISI quality assistive aids and appliances that can promote physical, psychological, social economic and vocational rehabilitation by reducing the effect of disability and enhancing potential for self dependence.

### Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also functions as an Implementing Agency under Assistances to Disabled Person Scheme (ADIP) of the Administrative Ministry and SarvaShikshaAbhiyan (SSA) under ADIP Scheme.. It also has four Auxiliary Production Centres (APC) situated at Bhubaneswar (Orissa), Jabalpur (M.P.), Banguluru (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneswar, Banguluru, and Jabalpur. ALIMCO has been granted license by BIS for IS marking on 17 categories of products totaling 355 products.

### Performance Highlights

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

Main Product / Services	Unit	Production during		
		2015-16	2014-15	2013-14
Tricycles	Nos.	80490	77012	95089
Wheel Chairs	Nos.	41309	34722	50916
Crutches	Nos.	62991	63341	64468
Prosthetic Upper& Lower Kit & Components	Nos.	29180	24113	32265

Orthotic Lower (Kits) & Components	Nos.	10379	38831	57628
Hearing Aids	Nos.	48544	77695	75261

Total revenue of the company registered an increase of ₹35.28 crore during 2015-16, which went up to ₹208.69 crore in 2015-16 from ₹173.41 crore in 2014-15 (Fig.1). The profit of the company has also gone up by ₹14.55 crore to ₹46.20 crore in 2015-16, from ₹31.65 crore in previous year due to increase in revenue and other income.

Return on net worth of the company has decreased to 22.10% in 2015-16 from 28.59% in 2014-15. Net profit ratio of the company has increased to 24.40% in 2015-16 from 19.45% in 2014-15 (Fig.2). The current ratio of company is at 3.42:1 during 2015-16 as against 3.75:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

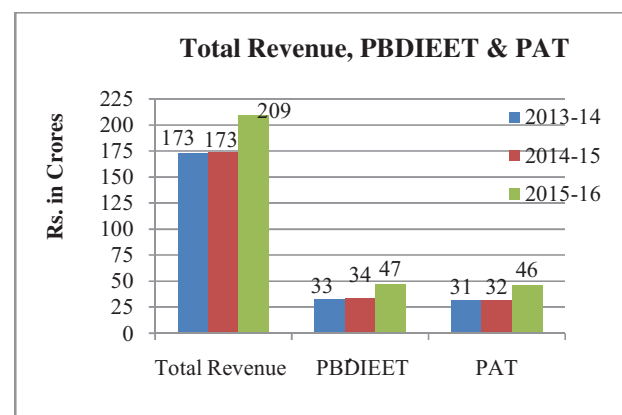


Fig.1

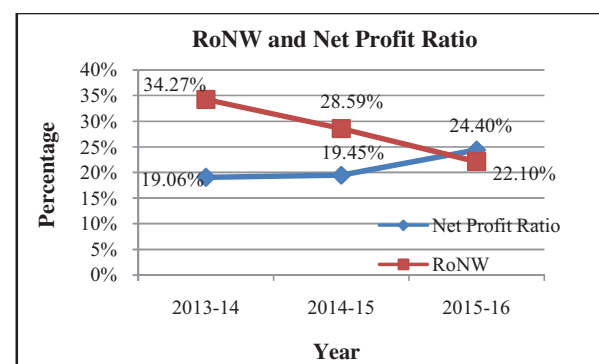


Fig.2

## ARTIFICIAL LIMBS MFG. CORPN. OF INDIA

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>6000</b>	<b>300</b>	<b>300</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	5410	197	197
(ii) Others	0	0	0
(b) Reserves & Surplus	15494	10874	8987
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>20904</b>	<b>11071</b>	<b>9184</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	5214	3953
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>0</b>	<b>5214</b>	<b>3953</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1597	1805	685
(c) Other current liabilities	5310	3220	3190
(d) Short-term provisions	833	319	775
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>7740</b>	<b>5344</b>	<b>4650</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>28644</b>	<b>21629</b>	<b>17787</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>3127</b>	<b>3243</b>	<b>3049</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	1905	1811	1581
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1222</b>	<b>1432</b>	<b>1468</b>
(c) Capital work in progress	959	142	93
(d) Intangible assets under developmet	0	0	2
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2181</b>	<b>1574</b>	<b>1563</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	3657	3899	3684
(c) Trade Recievables	1018	2944	3243
(d) Cash & Bank Balance	20609	12369	8216
(e) Short-term Loans & Advances	781	285	282
(f) Other Current Assets	398	558	799
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>26463</b>	<b>20055</b>	<b>16224</b>
<b>TOTAL ASSETS (1+2)</b>	<b>28644</b>	<b>21629</b>	<b>17787</b>
<b>Important Indicators</b>			
(i) Investment	5410	5411	4150
(ii) Capital Employed	20904	16285	13137
(iii) Net Worth	20904	11071	9184
(iv) Net Current Assets	18723	14711	11574
(v) Cost of Sales	16249	14118	14133
(vi) Net Value Added (at market price)	-3416	-884	788
(vii) Total Regular Employees (Nos.)	301	314	322
(viii) Avg. Monthly Emoluments per Employee(₹)	78821	77893	84446

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>18935</b>	<b>16270</b>	<b>16508</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>18935</b>	<b>16270</b>	<b>16508</b>
<b>(II) Other Income</b>	<b>1934</b>	<b>1071</b>	<b>772</b>
<b>(III) Total Revenue (I+II)</b>	<b>20869</b>	<b>17341</b>	<b>17280</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	8695	8372	8425
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-162	1	-530
(d) Stores & Spares	217	226	278
(e) Power & Fuel	166	180	181
(f) Salary, Wages & Benefits/Employees Expense	2847	2935	3263
(g) Other Operating/direct/manufacturing Expenses	1006	725	710
(h) Rent, Royalty & Cess	12	11	6
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3357	1513	1692
<b>Total Expenditure (IV (a to j))</b>	<b>16138</b>	<b>13963</b>	<b>14025</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>4731</b>	<b>3378</b>	<b>3255</b>
(VI) Depreciation, Depletion & Amortisation	111	155	108
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>4620</b>	<b>3223</b>	<b>3147</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	58	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	58	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>4620</b>	<b>3165</b>	<b>3147</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>4620</b>	<b>3165</b>	<b>3147</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>4620</b>	<b>3165</b>	<b>3147</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>4620</b>	<b>3165</b>	<b>3147</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>4620</b>	<b>3165</b>	<b>3147</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	90.58	99.91	125.66
(ii) Cost of Sales : Sales	85.81	86.77	85.61
(iii) Salary/Wages : Sales	15.04	18.04	19.77
(iv) Net Profit : Net Worth	22.1	28.59	34.27
(v) Debt : Equity	0	26.47	20.07
(vi) Current Ratio	3.42	3.75	3.49
(vii) Trade Recievables : Sales	5.38	18.09	19.65
(viii) Total Inventory : Sales	19.31	23.96	22.32

## Cement Corporation of India Limited

Core-5, Scope Complex, 7 Lodhi Road, New Delhi-110003  
www.cementcorporation.co.in

### The Company

Cement Corporation of India Limited (CCI) was incorporated on 18.01.1965 with the objective to explore limestone reserves and setting up of sufficient manufacturing capacity of cement in the public sector to meet the domestic requirement.

CCI is a schedule 'B' CPSE in Consumer Goods Sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 750 regular employees (Executives - 176 & Non-Executives- 574) as on 31.3.2016. Its registered and corporate office is at New Delhi.

### Vision / Mission

The vision of the company is to emerge as one of the best cement companies committed to contribute to the economy and to enhance value for the stakeholders.

The mission of the company is to augment the wealth creation for the company, deliver superior product and sustain at market value.

### Industrial / Business Operations

CCI is engaged in manufacturing of cement through its 3 operating units at Bokajan, District Karbi-Anglong in Assam, Rajban, District Sirmaur in Himachal Pradesh and Tandur, District Ranga Reddy in Telengana.

Rest 7 of its units at Adilabad in Telegana, Mandhar and Akaltara in Chattisgarh, Nayagaon in Madhya Pradesh, Kurkunta in Karnataka, CharkhiDadri in Haryana and Delhi Grinding Unit in Delhi are non-operating since 1996 onward. All 6 Units except Adilabad were closed with effect from 31.10.2008 and VSS / closure compensation was given to all the Supervisors and workman. VSS / Closure at Adilabad could not be implemented as the matter is pending before the Hon'ble High Court of Andhra Pradesh.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Cement	LMT	9.12	9.53	8.36

Total revenue of the company registered an increase of ₹16.65 crore during 2015-16, which went up to ₹456.13 in 2015-16 from ₹439.48 crore in 2014-15 (Fig.1). The profit of the company has also gone up by ₹13.43 crore to ₹53.51 crore in

2015-16, from ₹40.08 crore in previous year due to increase in operating income.

The net worth of the company is negative. The current ratio of company is at 4.74:1 during 2015-16 as against 4.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

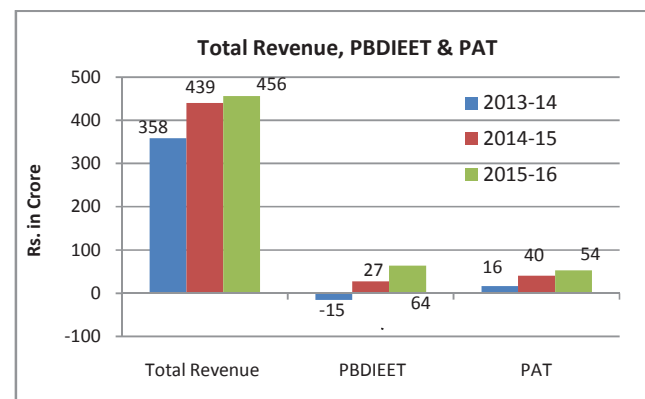


Fig.1

### Strategic issues

The plants of the company are more than 40 years old and no substantial technological upgradation/modernization work could be done due to sickness of the company resulting in production loss besides increase in the production cost. The upgradation/modernization work could not be undertaken due to delay in sale process of non-operating units, as the required funds for this purpose were envisaged to be available from the sale proceeds of the non-operating units. To expedite the sale process, BIFR has constituted the Assets Sale Committee. The sale of non-operating unit is proposed to be effected through E-auction. The Appointment of E-auctioneer and E-auditor has been completed, the valuation of Mandhar, Akaltara, and Kurkunta and Nayagoan units has been finalised and Expression of Interest had been invited globally, and the last date of EOI was 02.09.2013. Sale process of non-operating units is in progress.



## CEMENT CORPN. OF INDIA LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>90000</b>	<b>90000</b>	<b>90000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	81141	81141	81141
(ii) Others	0	0	0
(b) Reserves & Surplus	-84923	-90274	-93736
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-3782</b>	<b>-9133</b>	<b>-12595</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	18790	18790	18790
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	32834	33803	33423
(d) Long-term provisions	7579	8563	9906
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>59203</b>	<b>61156</b>	<b>62119</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1158	1364	1675
(c) Other current liabilities	4982	5236	5668
(d) Short-term provisions	2547	1608	1689
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>8687</b>	<b>8208</b>	<b>9032</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>64108</b>	<b>60231</b>	<b>58556</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	72269	71754	71227
(ai) Accumulated Depreciation, Depletion & Amortisation	60350	59585	58486
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>11919</b>	<b>12169</b>	<b>12741</b>
(c) Capital work in progress	5625	5764	5510
(d) Intangible assets under developmet	0	2	2
<b>(e) Non-Current Investments</b>	<b>228</b>	<b>228</b>	<b>228</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3261	2724	1926
(h) Other Non-Current Assets	1899	1750	1740
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>22932</b>	<b>22637</b>	<b>22147</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	13495	13615	14888
(c) Trade Recievables	1139	761	1059
(d) Cash & Bank Balance	23144	19649	16768
(e) Short-term Loans & Advances	2428	2719	2806
(f) Other Current Assets	970	850	888
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>41176</b>	<b>37594</b>	<b>36409</b>
<b>TOTAL ASSETS (1+2)</b>	<b>64108</b>	<b>60231</b>	<b>58556</b>
<b>Important Indicators</b>			
(i) Investment	99931	99931	99931
(ii) Capital Employed	15008	9657	6195
(iii) Net Worth	-3782	-9133	-12595
(iv) Net Current Assets	32489	29386	27377
(v) Cost of Sales	40039	41833	38211
(vi) Net Value Added (at market price)	23492	22611	16747
(vii) Total Regular Employees (Nos.)	750	813	910
(viii) Avg. Monthly Emoluments per Employee(₹)	77878	74334	61832

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>43636</b>	<b>45072</b>	<b>36366</b>
Less : Excise Duty	4334	4662	3914
<b>Revenue from Operations (Net)</b>	<b>39302</b>	<b>40410</b>	<b>32452</b>
(II) Other Income	6311	3538	3369
<b>(III) Total Revenue (I+II)</b>	<b>45613</b>	<b>43948</b>	<b>35821</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	2710	2978	2614
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	578	1151	1029
(d) Stores & Spares	1993	2037	1880
(e) Power & Fuel	6807	7562	6498
(f) Salary, Wages & Benefits/Employees Expense	7009	7252	6752
(g) Other Operating/direct/manufacturing Expenses	16962	17833	15772
(h) Rent, Royalty & Cess	1466	1036	755
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1725	1358	2015
<b>Total Expenditure (IV (a to j))</b>	<b>39250</b>	<b>41207</b>	<b>37315</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>6363</b>	<b>2741</b>	<b>-1494</b>
(VI) Depreciation, Depletion & Amortisation	789	626	896
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>5574</b>	<b>2115</b>	<b>-2390</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	223	297	295
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	223	297	295
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>5351</b>	<b>1818</b>	<b>-2685</b>
(XI) Exceptional Items	0	-2190	-4305
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>5351</b>	<b>4008</b>	<b>1620</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>5351</b>	<b>4008</b>	<b>1620</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>5351</b>	<b>4008</b>	<b>1620</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>5351</b>	<b>4008</b>	<b>1620</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	261.87	418.45	523.84
(ii) Cost of Sales : Sales	101.88	103.52	117.75
(iii) Salary/Wages : Sales	17.83	17.95	20.81
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.23	0.23	0.23
(vi) Current Ratio	4.74	4.58	4.03
(vii) Trade Recievables : Sales	2.9	1.88	3.26
(viii) Total Inventory : Sales	34.34	33.69	45.88

## Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 686616  
www.hnlonline.com

### The Company

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) on June 7, 1983 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule 'B' 'Miniratna' CPSE in Consumer Goods Sector under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. The company employed 563 Regular employees (Executives-116 & Non-Executives-447) as on 31.3.2016. Its registered and corporate office is at Kottayam, Kerala.

### Vision / Mission

The vision of the company is to be the preferred manufacturer of quality newsprint in India.

The mission of the company is to install, enhance and operate large capacity newsprint on sound commercial principles and continuously upgrade and upscale production output to enhance market share and to ensure optimum utilization of existing assets for maximizing generation of internal resources.

### Industrial / Business Operations

HNL is engaged in production of newsprint and writing & printing paper using forest raw materials, waste paper (both imported and indigenous) from its single operating unit at Kottayam, Kerala. HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The company also maintains captive plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Newsprint	MT	100501	101986	103360
Capacity Utilization	%	100.5	102.00	103.36

Total revenue of the company registered a decrease of ₹7.22 crore during 2015-16, which went down to ₹341.67 crore in 2015-16 from ₹348.89 crore in 2014-15 (Fig.1). However,

the profit of the company has gone up by ₹9.23 crore to ₹1.42 crore in 2015-16, from a loss of (-) ₹7.81 crore in previous year.

Return on net worth of the company was at 0.87% in 2015-16 as against of (-) 4.80% in 2014-15. Net profit ratio of the company was at 0.43% in 2015-16 as against of (-) 2.29% in 2014-15 (Fig-2). The current ratio of company was 1.06:1 during 2015-16 as against 1.14:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

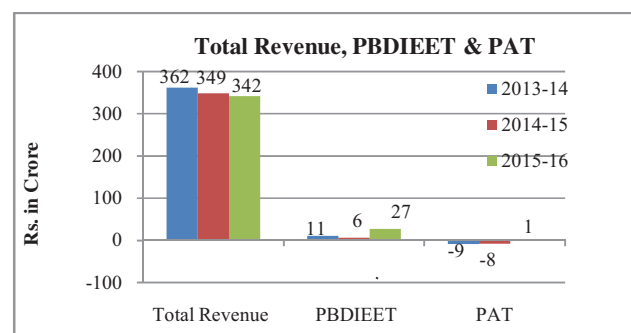


Fig. 1

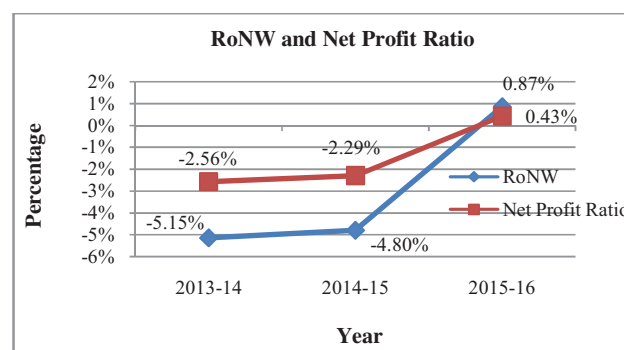


Fig.2

### Strategic issues

The company has been facing severe encroachment problems in the Captive Plantation areas located in Munnar Division, Kerala. DPR for modernization and diversification project has been prepared and submitted to the holding company for approval.



## HINDUSTAN NEWSPRINT LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	6412	6271	7207
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>16412</b>	<b>16271</b>	<b>17207</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	694	270	0
(b) Deferred tax liabilities (Net)	2620	2416	2644
(c) Other Long-term liabilities	2178	2146	1470
(d) Long-term provisions	923	67	68
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>6415</b>	<b>4899</b>	<b>4182</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	13145	12484	10912
(b) Trade Payables	6504	7978	5903
(c) Other current liabilities	716	706	546
(d) Short-term provisions	132	248	196
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>20497</b>	<b>21416</b>	<b>17557</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>43324</b>	<b>42586</b>	<b>38946</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>50638</b>	<b>47079</b>	<b>44763</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	31691	30981	30452
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>18947</b>	<b>16098</b>	<b>14311</b>
(c) Capital work in progress	1534	1075	1024
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>1102</b>	<b>948</b>	<b>935</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>21583</b>	<b>18121</b>	<b>16270</b>
<b>(2) Current Assets</b>			
<b>(a) Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(b) Inventories	10420	12208	11303
(c) Trade Recievables	2352	3611	2906
(d) Cash & Bank Balance	235	193	345
(e) Short-term Loans & Advances	5022	5452	4698
(f) Other Current Assets	3712	3001	3424
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>21741</b>	<b>24465</b>	<b>22676</b>
<b>TOTAL ASSETS (1+2)</b>	<b>43324</b>	<b>42586</b>	<b>38946</b>
<b>Important Indicators</b>			
(i) Investment	10694	10270	10000
(ii) Capital Employed	17106	16541	17207
(iii) Net Worth	16412	16271	17207
(iv) Net Current Assets	1244	3049	5119
(v) Cost of Sales	32183	34676	36087
(vi) Net Value Added (at market price)	8012	6425	6737
(vii) Total Regular Employees (Nos.)	563	640	702
(viii) Avg. Monthly Emoluments per Employee(₹)	78316	71367	69991

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>33190</b>	<b>34108</b>	<b>34577</b>
Less : Excise Duty	74	11	15
<b>Revenue from Operations (Net)</b>	<b>33116</b>	<b>34097</b>	<b>34562</b>
(II) Other Income	1051	792	1614
<b>(III) Total Revenue (I+II)</b>	<b>34167</b>	<b>34889</b>	<b>36176</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	11793	11235	11470
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1090	425	-1121
(d) Stores & Spares	4222	4393	4629
(e) Power & Fuel	9841	10663	11974
(f) Salary, Wages & Benefits/Employees Expense	5291	5481	5896
(g) Other Operating/direct/manufacturing Expenses	1032	2104	2210
(h) Rent, Royalty & Cess	7	7	6
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	380	-2	-15
<b>Total Expenditure (IV (a to j))</b>	<b>31476</b>	<b>34306</b>	<b>35049</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>2691</b>	<b>583</b>	<b>1127</b>
(VI) Depreciation, Depletion & Amortisation	707	370	1038
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>1984</b>	<b>213</b>	<b>89</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1568	1218	985
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	1568	1218	985
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>416</b>	<b>-1005</b>	<b>-896</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>416</b>	<b>-1005</b>	<b>-896</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>416</b>	<b>-1005</b>	<b>-896</b>
(XV) TAX PROVISIONS	274	-224	-10
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>142</b>	<b>-781</b>	<b>-886</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>142</b>	<b>-781</b>	<b>-886</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	193.59	206.14	200.86
(ii) Cost of Sales : Sales	97.18	101.7	104.41
(iii) Salary/Wages : Sales	15.98	16.07	17.06
(iv) Net Profit : Net Worth	0.87	-4.8	-5.15
(v) Debt : Equity	0.07	0.03	0
(vi) Current Ratio	1.06	1.14	1.29
(vii) Trade Recievables : Sales	7.1	10.59	8.41
(viii) Total Inventory : Sales	31.47	35.8	32.7

## Hindustan Paper Corporation Ltd.

4th floor South Tower Laxmi Nagar District Centre Delhi 110092  
www.hindpaper.in

### The Company

Hindustan Paper Corporation Ltd. (HPC) was incorporated on 05.05.1970 under the companies Act, 1956 with the objective of establishing pulp and paper / newsprint mills in the country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry with 100 % shareholding by the Government of India. The company employed 1840 regular employees (Executives 434 & Non-Executives 1406) as on 31.3.2016. Its registered office & corporate office is at Delhi.

### Vision / Mission

The vision of the company is to continue to be a dominant player in the mass consumption varieties of writing and printing paper and a significant producer of value added variety of paper.

The mission of the company is to install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

### Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District: Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1,00,000 Tonnes per annum (TPA).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with registered office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered office at Tuli in District Mokokchung, Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Writing and Printing Paper	MT	N.A.	167321	144057
Capacity Utilization	%	N.A.	83.66	72.03

Total revenue of the company registered a decrease of ₹378.58 crore during 2015-16, which went down to ₹408.65 crore in 2015-16 from ₹787.23 crore in 2014-15 (Fig1) due to decrease in operational revenue and other come. The losses of the company has gone up by ₹38.85 crore to ₹(-) 370.14 crore in 2015-16, from ₹(-) 331.29 crore in previous year.

Net worth of the company turned negative during 2015-16. Net profit ratio was at (-) 91.43% in 2015-16 as against (-) 42.68% in 2014-15 (Fig2). The current ratio of company is at 0.4:1 during 2015-16 as against 0.64:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

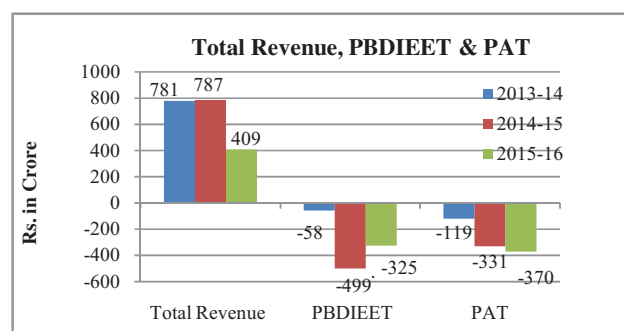


Fig. 1

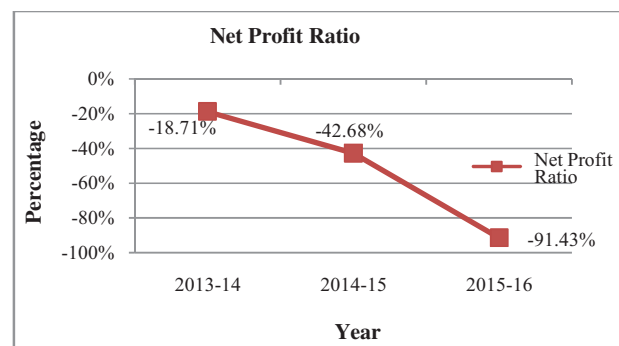


Fig.2

## HINDUSTAN PAPER CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>113668</b>	<b>113668</b>	<b>113668</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	71830	81730	81730
(ii) Others	9900	0	0
(b) Reserves & Surplus	-113084	-77570	-30546
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-31354</b>	<b>4160</b>	<b>51184</b>
<b>(2) Share application money pending allotment</b>	<b>1800</b>	<b>1800</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	26353	30601	31272
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	630
(d) Long-term provisions	8355	6462	3903
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>34708</b>	<b>37063</b>	<b>35805</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	31212	30906	19107
(b) Trade Payables	53685	45640	31841
(c) Other current liabilities	31100	20229	18311
(d) Short-term provisions	712	577	573
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>116709</b>	<b>97352</b>	<b>69832</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>121863</b>	<b>140375</b>	<b>156821</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>95246</b>	<b>95213</b>	<b>97820</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	78176	76681	75676
(aii) Accumulated Impairment	0	437	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>17070</b>	<b>18095</b>	<b>22144</b>
(c) Capital work in progress	2368	2235	1040
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>26857</b>	<b>26857</b>	<b>26857</b>
(f) Deferred Tax Assets (Net)	0	0	13894
(g) Long Term Loans and Advances	29190	30912	20837
(h) Other Non-Current Assets	0	0	0
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>75485</b>	<b>78099</b>	<b>84772</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	18984	23655	34953
(c) Trade Recievables	8863	8549	4199
(d) Cash & Bank Balance	3944	15575	5630
(e) Short-term Loans & Advances	12439	13090	26577
(f) Other Current Assets	2148	1407	690
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>46378</b>	<b>62276</b>	<b>72049</b>
<b>TOTAL ASSETS (1+2)</b>	<b>121863</b>	<b>140375</b>	<b>156821</b>
<b>Important Indicators</b>			
(i) Investment	109883	114131	113002
(ii) Capital Employed	-3201	36561	82456
(iii) Net Worth	-29554	5960	51184
(iv) Net Current Assets	-70331	-35076	2217
(v) Cost of Sales	74461	132772	85753
(vi) Net Value Added (at market price)	-11924	-29442	2895
(vii) Total Regular Employees (Nos.)	1840	1840	2061
(viii) Avg. Monthly Emoluments per Employee(₹)	81757	93854	68373

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>40482</b>	<b>81880</b>	<b>66116</b>
Less : Excise Duty	0	4265	2764
<b>Revenue from Operations (Net)</b>	<b>40482</b>	<b>77615</b>	<b>63352</b>
(II) Other Income	383	1108	14713
<b>(III) Total Revenue (I+II)</b>	<b>40865</b>	<b>78723</b>	<b>78065</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	26157	54355	31374
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3043	-791	-62
(d) Stores & Spares	682	0	0
(e) Power & Fuel	3605	32743	22712
(f) Salary, Wages & Benefits/Employees Expense	18052	20723	16910
(g) Other Operating/direct/manufacturing Expenses	2291	9367	10668
(h) Rent, Royalty & Cess	179	180	202
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	25479	12078	2067
<b>Total Expenditure (IV (a to j))</b>	<b>73402</b>	<b>128655</b>	<b>83871</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-32537</b>	<b>-49932</b>	<b>-5806</b>
(VI) Depreciation, Depletion & Amortisation	1059	1880	1882
(VII) Impairment	0	2237	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-33596</b>	<b>-54049</b>	<b>-7688</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	6859	1829	1173
(b) On Foreign Loans	0	0	0
(c) Others	0	3259	2989
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	6859	5088	4162
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-40455</b>	<b>-59137</b>	<b>-11850</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-40455</b>	<b>-59137</b>	<b>-11850</b>
(XIII) Extra-Ordinary Items	-3441	-26008	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-37014</b>	<b>-33129</b>	<b>-11850</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-37014</b>	<b>-33129</b>	<b>-11850</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-37014</b>	<b>-33129</b>	<b>-11850</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	-1264.67	212.29	76.83
(ii) Cost of Sales : Sales	183.94	171.06	135.36
(iii) Salary/Wages : Sales	44.59	26.7	26.69
(iv) Net Profit : Net Worth	-	-555.86	-23.15
(v) Debt : Equity	0.32	0.37	0.38
(vi) Current Ratio	0.4	0.64	1.03
(vii) Trade Recievables : Sales	21.89	11.01	6.63
(viii) Total Inventory : Sales	46.89	30.48	55.17

## Hindustan Photo film Mfg. Co. Ltd.

Indunagar, Ootacamund, Tamil Nadu - 643005  
www.hpf-india.com

### The Company

Hindustan Photo film Mfg. Co. Ltd (HPF) was incorporated on 30.11.1960 with an objective to make optimum use of available resources and generate maximum possible contribution and compete in the market and secure a share in the domestic and international market.

HPF is a Schedule 'C' BIFR / listed CPSE under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry (DHI). The company employed 217 Regular employees (Executives 9 & Non-Executives 208) as on 31.3.2016. Its registered office is at Indunagar, Ootacamund Tamil Nadu.

### Vision / Mission

The vision of the company is to have integrated manufacturing facilities of the photosensitized products, expecting greater domestic market share for its products, to develop digital technology and enter that market, improve R & D efforts for production needs and toward conversion of techniques into technology of the latest products i.e., Digital Imaging Film, Medical Imaging Film, Laser Printing Film, Inkjet paper etc., improve productivity thereby reducing cost and adopting import substitution methods for the purchase of raw materials from abroad.

The mission of the company is to meet the Country's Medical X-ray needs at competitive price and at the same time ensuring good quality, to restrict multinationals players from price domination and high profits, to help the Country in its Defence infrastructure needs by supplying Aerial film and Industrial X-ray and avoiding the Country's Dependence on foreign suppliers and risk in time of sanctions etc., and to provide employment directly and indirectly to the native people of Nilgiris District, the backward hilly District of Tamilnadu.

### Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udthagamandalam and one at Chennai) in Tamil Nadu.

### Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Cine Films	M.Sq.m	No production since April 2013		
X-ray Films	M.Sq.m			
Graphics Arts	M.Sq.m			
Paper Products	M.Sq.m			
Processing Chemicals	Tonnes			
Others (including job order production)	M.Sq.m			

Total revenue of the company registered a marginally decrease of ₹0.04 crore during 2015-16, which went down to ₹1.57 crore in 2015-16 from ₹1.61 crore in 2014-15. The loss of the company has gone up by ₹363.55 crore to a loss of ₹(-) 2527.91 crore in 2015-16, from ₹(-) 2164.36 crore in previous year. The operation of the company has come to a standstill.

The current ratio of company is Nil during 2015-16 & 2014-15. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

### Strategic issues

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR. The company was also referred to BRPSE and the Board has approved the revival proposal on 5.3.2010. The revival proposal envisages waiver of Government loans and interest and fund infusion to the tunes of ₹302 Crore. Based on the recommendations of BRPSE and COS, a revival proposal was put up to the CCEA during August 2012, was considered and withdrawn. The CCEA has approved VRS at 2007 scale during Feb. 2014 to all employees of HPF and recommended the company for closure. The VRS at 2007 notional scale has been implemented in the company from January 2015 onwards and 3194 employees have been relieved on VRS as on 31.03.2016.

The shares of HPF though listed on the BSE are neither being traded nor being quoted on the stock exchange.

## HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>21000</b>	<b>21000</b>	<b>21000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	18618	18618	18618
(ii) Others	2069	2069	2069
(b) Reserves & Surplus	-1761974	-1509342	-1292906
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-1741287</b>	<b>-1488655</b>	<b>-1272219</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	23752	23752	23752
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>23752</b>	<b>23752</b>	<b>23752</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	1182433	1016341	867107
(b) Trade Payables	2056	2060	1987
(c) Other current liabilities	545783	465564	396745
(d) Short-term provisions	687	687	687
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1730959</b>	<b>1484652</b>	<b>1266526</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>13424</b>	<b>19749</b>	<b>18059</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>71577</b>	<b>71577</b>	<b>71577</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	64144	57861	57861
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>7433</b>	<b>13716</b>	<b>13716</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>110</b>	<b>110</b>	<b>125</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>7543</b>	<b>13826</b>	<b>13841</b>
<b>(2) Current Assets</b>			
(a) <b>Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(b) <b>Inventories</b>	<b>741</b>	<b>748</b>	<b>763</b>
(c) <b>Trade Recievables</b>	<b>519</b>	<b>200</b>	<b>525</b>
(d) <b>Cash &amp; Bank Balance</b>	<b>1395</b>	<b>4975</b>	<b>339</b>
(e) <b>Short-term Loans &amp; Advances</b>	<b>3225</b>	<b>0</b>	<b>2588</b>
(f) <b>Other Current Assets</b>	<b>1</b>	<b>0</b>	<b>3</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>5881</b>	<b>5923</b>	<b>4218</b>
<b>TOTAL ASSETS (1+2)</b>	<b>13424</b>	<b>19749</b>	<b>18059</b>
<b>Important Indicators</b>			
(i) Investment	44439	44439	44439
(ii) Capital Employed	-1717535	-1464903	-1248467
(iii) Net Worth	-1741287	-1488655	-1272219
(iv) Net Current Assets	-1725078	-1478729	-1262308
(v) Cost of Sales	4426	4927	4946
(vi) Net Value Added (at market price)	-7468	-7384	-3311
(vii) Total Regular Employees (Nos.)	217	348	657
(viii) Avg. Monthly Emoluments per Employee(₹)	42972	34842	18404
<b>2015-16 PROVISIONAL</b>			

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>1</b>	<b>125</b>
Less : Excise Duty	0	0	14
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>1</b>	<b>111</b>
(II) Other Income	157	160	44
<b>(III) Total Revenue (I+II)</b>	<b>157</b>	<b>161</b>	<b>155</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	2	13
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	8	13	110
(d) Stores & Spares	0	0	2
(e) Power & Fuel	45	50	59
(f) Salary, Wages & Benefits/Employees Expense	1119	1455	1451
(g) Other Operating/direct/manufacturing Expenses	31	32	37
(h) Rent, Royalty & Cess	12	12	30
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	70	222	103
<b>Total Expenditure (IV (a to j))</b>	<b>1285</b>	<b>1786</b>	<b>1805</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-1128</b>	<b>-1625</b>	<b>-1650</b>
(VI) Depreciation, Depletion & Amortisation	3141	3141	3141
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-4269</b>	<b>-4766</b>	<b>-4791</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	12212	10840	10286
(b) On Foreign Loans	0	0	0
(c) Others	231980	196744	166952
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	244192	207584	177238
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-248461</b>	<b>-212350</b>	<b>-182029</b>
(XI) Exceptional Items	4330	4086	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-252791</b>	<b>-216436</b>	<b>-182029</b>
(XIII) Extra-Ordinary Items	0	0	13
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-252791</b>	<b>-216436</b>	<b>-182042</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-252791</b>	<b>-216436</b>	<b>-182042</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-252791</b>	<b>-216436</b>	<b>-182042</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	-0.01
(ii) Cost of Sales : Sales	0	492700	4455.86
(iii) Salary/Wages : Sales	0	145500	1307.21
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	1.15	1.15	1.15
(vi) Current Ratio	0	0	0
(vii) Trade Recievables : Sales	0	20000	472.97
(viii) Total Inventory : Sales	0	74800	687.39



## Hindustan Salts Limited

G-229, Sitapura Industrial Area, Jaipur – 302022.  
www.indiansalt.com

### The Company

Hindustan Salts Limited (HSL) was incorporated in the year 1958 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company, Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30. 09.1964.

HSL is a Schedule 'C' CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. The company employed 77 regular employees (Executives- 16 & Non-Executives- 61) as on 31.3.2016. Its registered and corporate office is at Jaipur, Rajasthan.

### Vision / Mission

The vision of the company is to be a dominating player in Salt and Bromine industry & allied products.

The mission of the company is to produce / supply good quality of salt & value added products and to accelerate the process of modernization / mechanization of manufacture of salt and allied products and to make available quality iodized salt to weaker sections through Public Distribution System. The company further seeks efficient utilization of the resources in order to increase the Market Share.

### Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. The company has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Common Salt	MT	7988	6578	1440
Bromine	MT	264	310	294

Total revenue of the company registered a decrease of ₹2.52 crore during 2015-16, which went down to ₹10.37 crore in 2015-16 from ₹12.89 crore in 2014-15. (Fig.1). However, the loss of the company has gone down by ₹3.82 crore to ₹(-)1.13 crore during the financial year 2015-16 as against ₹(-)4.95 crore in 2014-15 due to decrease operating expenses.

Return on net worth of the company is at (-) 3.18% in 2015-16 as against (-) 18.56% in 2014-15. Net profit ratio of the company is negative at (-) 28.68 % in 2015-16 from (-) 72.16% in 2014-15 (Fig.2). The current ratio of company is at 1.85:1 during 2015-16 as against 1.58:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

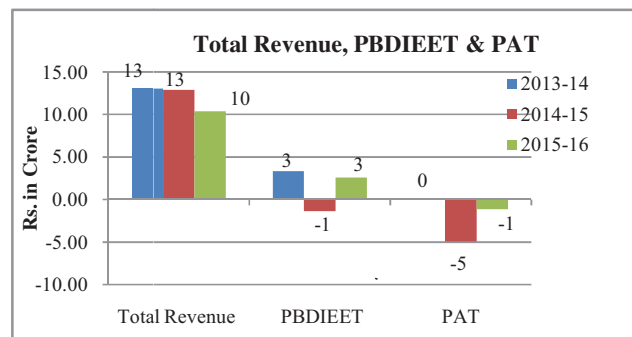


Fig. 1

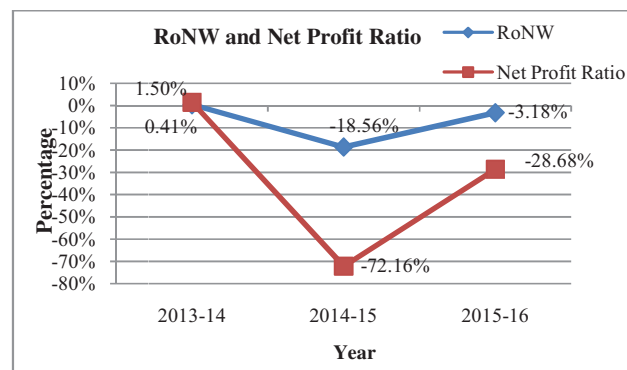


Fig.2

### Strategic issues

There are proven rock deposits of approximately 116 MT in Mandi rock mines, so company proposes to set up a Solution Mining Project and Salt Refinery of 300000 TPA. The company is coming up with a Salt Refinery here very soon of 100000 TPA installed capacity.

The company is installing plant for production of Magnesium Chloride at Kharaghoda.



## HINDUSTAN SALTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>5000</b>	<b>5000</b>	<b>3000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	3788	3206	2706
(ii) Others	0	0	0
(b) Reserves & Surplus	-652	-539	-43
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>3136</b>	<b>2667</b>	<b>2663</b>
<b>(2) Share application money pending allotment</b>	<b>418</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	90	115	50
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	481	489	241
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>571</b>	<b>604</b>	<b>291</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	11	69	616
(b) Trade Payables	209	133	160
(c) Other current liabilities	2887	3485	2997
(d) Short-term provisions	0	0	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>3107</b>	<b>3687</b>	<b>3773</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>7232</b>	<b>6958</b>	<b>6727</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>1153</b>	<b>1157</b>	<b>1127</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	842	805	722
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>311</b>	<b>352</b>	<b>405</b>
(c) Capital work in progress	223	161	150
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>60</b>	<b>60</b>	<b>60</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	659	309	8
(h) Other Non-Current Assets	239	243	198
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>1492</b>	<b>1125</b>	<b>821</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	175	122	165
(c) Trade Recievables	62	81	69
(d) Cash & Bank Balance	776	767	1331
(e) Short-term Loans & Advances	4703	4822	4295
(f) Other Current Assets	24	41	46
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>5740</b>	<b>5833</b>	<b>5906</b>
<b>TOTAL ASSETS (1+2)</b>	<b>7232</b>	<b>6958</b>	<b>6727</b>
<b>Important Indicators</b>			
(i) Investment	4296	3321	2756
(ii) Capital Employed	3644	2782	2713
(iii) Net Worth	3554	2667	2663
(iv) Net Current Assets	2633	2146	2133
(v) Cost of Sales	822	1500	1023
(vi) Net Value Added (at market price)	904	621	807
(vii) Total Regular Employees (Nos.)	77	222	111
(viii) Avg. Monthly Emoluments per Employee(₹)	70130	27890	29429

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>431</b>	<b>730</b>	<b>780</b>
Less : Excise Duty	37	44	47
<b>Revenue from Operations (Net)</b>	<b>394</b>	<b>686</b>	<b>733</b>
(II) Other Income	643	603	573
<b>(III) Total Revenue (I+II)</b>	<b>1037</b>	<b>1289</b>	<b>1306</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	72	418	59
(b) Purchase of stock-in-trade	82	307	295
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-57	-3	-17
(d) Stores & Spares	0	0	9
(e) Power & Fuel	0	0	155
(f) Salary, Wages & Benefits/Employees Expense	648	743	392
(g) Other Operating/direct/manufacturing Expenses	0	18	0
(h) Rent, Royalty & Cess	0	9	9
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	32	-67	70
<b>Total Expenditure (IV (a to j))</b>	<b>777</b>	<b>1425</b>	<b>972</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>260</b>	<b>-136</b>	<b>334</b>
(VI) Depreciation, Depletion & Amortisation	45	75	51
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>215</b>	<b>-211</b>	<b>283</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	323	270	227
(b) On Foreign Loans	0	0	0
(c) Others	5	12	64
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	328	282	291
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-113</b>	<b>-493</b>	<b>-8</b>
(XI) Exceptional Items	0	2	-19
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBT)(X-XI)</b>	<b>-113</b>	<b>-495</b>	<b>11</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-113</b>	<b>-495</b>	<b>11</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-113</b>	<b>-495</b>	<b>11</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-113</b>	<b>-495</b>	<b>11</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	10.81	24.66	27.02
(ii) Cost of Sales : Sales	208.63	218.66	139.56
(iii) Salary/Wages : Sales	164.47	108.31	53.48
(iv) Net Profit : Net Worth	-3.18	-18.56	0.41
(v) Debt : Equity	0.02	0.04	0.02
(vi) Current Ratio	1.85	1.58	1.57
(vii) Trade Recievables : Sales	15.74	11.81	9.41
(viii) Total Inventory : Sales	44.42	17.78	22.51

## HLL Lifecare Limited

HLL Bhawan, Mahilamandiram Road, Poojappura, Thiruvananthapuram, Kerala-695012  
www.lifecarehll.com

### The Company

HLL Lifecare Limited was incorporated on 1st March, 1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, with the objective of providing quality male condoms for Government of India's National Family Welfare Programme.

HLL is a Schedule 'B' Miniratna CPSE in the Consumer Goods sector under the administrative control of Ministry of Health and Family Welfare with 100 percent shareholding by the Government of India. The company employed 1870 regular employees (Executives - 563 and Non- Executives - 1307) as on 31.03.2016. Its registered office and corporate office is at Thiruvananthapuram in Kerala.

### Vision / Mission

The vision of the company is to be a globally respected organization, focusing on inclusiveness by providing affordable and quality healthcare solutions through continuous innovation.

The mission of the company focuses on six key areas:

Provide quality products and services meeting international standards

Excellence through continual improvement by adoption of best technologies and practices.

Customer satisfaction and value creation through innovation, R & D, cost management and customer care.

Focusing on human resource development to meet the needs of challenging business environment.

Be a socially committed corporate by maintaining highest standards of Corporate governance and corporate social responsibility.

Committed to well-being of mother earth and future generations through green initiative and promotion of sustainable development.

### Industrial / Business Operations

HLL is engaged in Six Business groups, namely (i) Condoms and FMCG products (ii) Hospital products (iii) Pharmaceutical products and other contraceptives (iv) Procurement and Consultancy services (v) Infrastructure Development Services and (vi) Healthcare Services. HLL Biotech Limited (HBL), the 100% subsidiary company incorporated in March 2012, is setting up a state of art integrated vaccine complex (IVC) at Chengalpattu for universal immunization programme (UIP) of Government of India and other new generation vaccines against preventable diseases at a project cost of Rs. 594 crore. In April 2014, HLL formed a 100% subsidiary Company by name HLL Infra Tech Services Ltd. [HITES] to carry on the business of providing services namely Infrastructure Development, Facilities Management, Procurement Consultancy and allied services. Goa Antibiotics and Pharmaceuticals Ltd. is the third subsidiary of HLL engaged in pharmaceutical formulations. HLL hold 74% of its share holding and balance 26% is held by EDC Ltd. (State Finance Corporation of Goa). The company has also one (50:50) joint venture company, namely Life Spring Hospitals Private Limited in association with Acumen Fund, New York.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Condoms	M. Pcs.	1795	1819	1638

Steroidal Oral Contraceptive Pills	M. Cycles	44.32	41.25	32.25
Sutures	LDoz	1.91	1.74	1.42
Pregnancy Test Cards	M.pcs.	8.55	13.67	17.75
Blood Bags	M. Pcs.	11.80	12.52	11.05
Copper T	M. Pcs.	5.95	4.87	5.12

Total revenue of the company registered an increase of ₹9.65 crore during 2015-16, which went up to ₹1071.68 crore in 2015-16 from ₹1062.03 crore in 2014-15 (Fig.1). The profit of the company has decreased by ₹2.67 crore to ₹28.88 crore during the financial year 2015-16 as against ₹31.55 crore in 2014-15.

Return on net worth of the company has decreased to 5.28% in 2015-16 from 6.77% in 2014-15. Net profit ratio of the company has also decreased to 2.72% in 2015-16 from 2.98% in 2014-15 (Fig.2). The current ratio of company is at 0.98:1 during 2015-16 as against 0.98:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

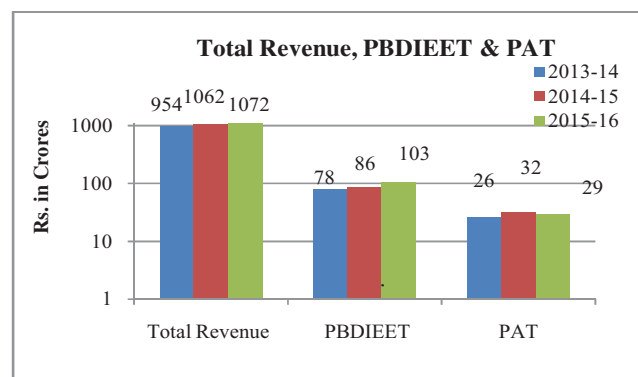


Fig. 1

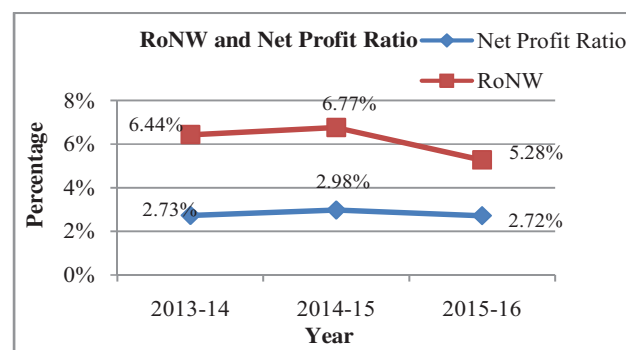


Fig.2

### Strategic issues

GAPL, a subsidiary of HLL plans to focus mainly on three areas i.e. (i) Generic drugs (ii) Over the Counter (OTC) drugs and (iii) Contract manufacturing to scale up business to sync with the Corporate Vision 2020 plan of the HLL. HLL will subcontract both ongoing and future projects to HITES, a 100% subsidiary of the Company so that HITES will start generating revenue.

## HLL LIFECARE LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>30000</b>	<b>30000</b>	<b>30000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	29042	19353	19353
(ii) Others	0	0	0
(b) Reserves & Surplus	25698	23276	20586
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>54740</b>	<b>42629</b>	<b>39939</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>4000</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	4095	5154	7722
(b) Deferred tax liabilities (Net)	1165	1198	1263
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	122	132	112
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>5382</b>	<b>6484</b>	<b>9097</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	44378	37657	33767
(b) Trade Payables	19219	20949	10282
(c) Other current liabilities	17181	23317	17963
(d) Short-term provisions	1240	1429	1283
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>82018</b>	<b>83352</b>	<b>63295</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>142140</b>	<b>136465</b>	<b>112331</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	46604	42381	35771
(ai) Accumulated Depreciation, Depletion & Amortisation	22366	18931	16616
(aii) Accumulated Impairment	0	0	492
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>24238</b>	<b>23450</b>	<b>18663</b>
(c) Capital work in progress	8720	7454	7000
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>28205</b>	<b>19425</b>	<b>19420</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	500	0	0
(h) Other Non-Current Assets	307	4628	567
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>61970</b>	<b>54957</b>	<b>45650</b>
<b>(2) Current Assets</b>			
(a) Current Investments	908	0	0
(b) Inventories	9740	10118	11705
(c) Trade Recievables	60265	62261	43148
(d) Cash & Bank Balance	2212	1334	1453
(e) Short-term Loans & Advances	6743	7261	9992
(f) Other Current Assets	302	534	383
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>80170</b>	<b>81508</b>	<b>66681</b>
<b>TOTAL ASSETS (1+2)</b>	<b>142140</b>	<b>136465</b>	<b>112331</b>
<b>Important Indicators</b>			
(i) Investment	33137	28507	27075
(ii) Capital Employed	58835	51783	47661
(iii) Net Worth	54740	46629	39939
(iv) Net Current Assets	-1848	-1844	3386
(v) Cost of Sales	100471	100569	89904
(vi) Net Value Added (at market price)	31850	20829	20939
(vii) Total Regular Employees (Nos.)	1870	1814	1836
(viii) Avg. Monthly Emoluments per Employee(₹)	66551	67425	61193

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>107208</b>	<b>106438</b>	<b>94726</b>
Less : Excise Duty	917	633	558
<b>Revenue from Operations (Net)</b>	<b>106291</b>	<b>105805</b>	<b>94168</b>
(II) Other Income	877	398	1201
<b>(III) Total Revenue (I+II)</b>	<b>107168</b>	<b>106203</b>	<b>95369</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	23180	20586	19399
(b) Purchase of stock-in-trade	25741	20981	15627
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-158	1908	-905
(d) Stores & Spares	1832	0	0
(e) Power & Fuel	2995	3902	3907
(f) Salary, Wages & Benefits/Employees Expense	14934	14677	13482
(g) Other Operating/direct/manufacturing Expenses	18303	11352	12670
(h) Rent, Royalty & Cess	316	302	416
(i) Loss on sale of Assets/Investments	22	19	3
(j) Other Expenses	9676	23878	22932
<b>Total Expenditure (IV (a to j))</b>	<b>96841</b>	<b>97605</b>	<b>87531</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>10327</b>	<b>8598</b>	<b>7838</b>
(VI) Depreciation, Depletion & Amortisation	3652	2983	2376
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>6675</b>	<b>5615</b>	<b>5462</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	179	0	0
(c) Others	2773	2594	1840
(d) Less Finance Cost Capitalised	80	0	0
(e) Charged to P & L Account (a+b+c -d)	2872	2594	1840
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>3803</b>	<b>3021</b>	<b>3622</b>
(XI) Exceptional Items	0	-731	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>3803</b>	<b>3752</b>	<b>3622</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>3803</b>	<b>3752</b>	<b>3622</b>
(XV) TAX PROVISIONS	915	597	1050
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>2888</b>	<b>3155</b>	<b>2572</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>2888</b>	<b>3155</b>	<b>2572</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	180.66	204.32	197.58
(ii) Cost of Sales : Sales	94.52	95.05	95.47
(iii) Salary/Wages : Sales	14.05	13.87	14.32
(iv) Net Profit : Net Worth	5.28	6.77	6.44
(v) Debt : Equity	0.14	0.22	0.4
(vi) Current Ratio	0.98	0.98	1.05
(vii) Trade Recievables : Sales	56.7	58.85	45.82
(viii) Total Inventory : Sales	9.16	9.56	12.43

## Hooghly Printing Co. Ltd.

Yule House 8, Dr Rajendra Prasad Sarani Kolkata- 700001

www.hooghlyprinting.com

### The Company

Hooghly Printing was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing is a schedule 'B' CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. The Company employed 47 regular employees (Executives 10 & Non-Executives 37) as on 31.03.2016. Its registered and corporate offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

### Vision / Mission

The vision of the company is to make the company a category 'A' printer in the eastern region. The mission of the company is to ensure steady growth in turnover and profit and retain competitive edge through modernization and up gradation.

### Industrial / Business Operations

Hooghly Printing is engaged in job printing on paper and board through offset printing process. The company has successfully executed printing orders placed by various government departments, public sector enterprises, autonomous bodies, educational institutions etc. The company has been registered under the Micro, Small and Medium Enterprises Act, 2006. The company has ISO 9001:2008 certification.

The company has an operational unit at 41, Chowringhee Road, Kolkata-700071

The entire share capital of the company is held by Andrew Yule & Co. Ltd. (A Govt. of India Enterprise). The Company has not participated in any joint venture.

### Performance Highlights

The average capacity utilization for all the product/services of the company was 75% during 2015-16 as against 81%, during the previous year.

Physical performance of Company during the last three years is given below:

Main Product / Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Printing on paper and board	M.T.	2493	2863	2600

Total revenue of the company registered an increase of ₹1.02 crore during 2015-16, which gone up to ₹17.39 crore in 2015-16 from ₹16.37 crore in 2014-15 (Fig.1). The profit of the company has gone up by ₹0.05 crore to ₹0.13 crore in 2015-16, from ₹0.07 crore in previous year.

Return on net worth of the company has increased to 3.24% in 2015-16 from 1.80% in 2014-15 (Fig.2). Net profit ratio of the company has also increased to 0.70% in 2015-16 from 0.44% in 2014-15. The current ratio of company is at 0.9:1 during 2015-16 as against 0.91:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

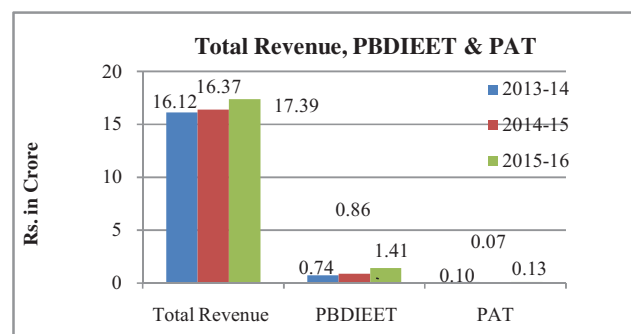


Fig.1

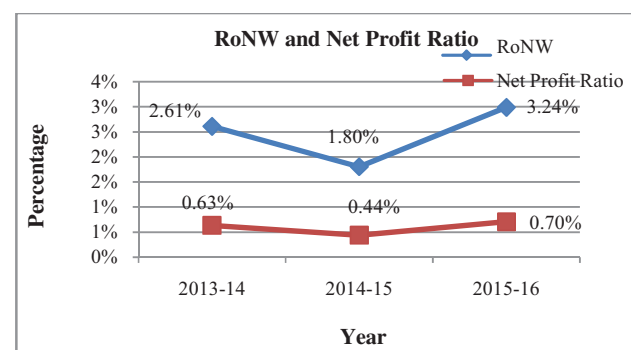


Fig.2

### Strategic Issues.

The company was incorporated mainly for the purpose of catering to the printing and stationer requirements of the companies under the Andre Yule Group. Such captive requirements were drastically reduced with the nationalization of the company

The company has made attempt to explore overseas market through participation in Tender of National Curriculum & Text Book Board, Bangladesh.

## HOOGHLY PRINTING COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>105</b>	<b>105</b>	<b>105</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	103	103	103
(b) Reserves & Surplus	298	285	280
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>401</b>	<b>388</b>	<b>383</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	6	30	54
(b) Deferred tax liabilities (Net)	0	5	10
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	60	68	59
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>66</b>	<b>103</b>	<b>123</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	460	259	239
(b) Trade Payables	533	334	295
(c) Other current liabilities	545	414	199
(d) Short-term provisions	0	0	1
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1538</b>	<b>1007</b>	<b>734</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>2005</b>	<b>1498</b>	<b>1240</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>639</b>	<b>639</b>	<b>639</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	398	372	335
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>241</b>	<b>267</b>	<b>304</b>
(c) Capital work in progress	4	4	4
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>372</b>	<b>306</b>	<b>224</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>617</b>	<b>577</b>	<b>532</b>
<b>(2) Current Assets</b>			
(a) <b>Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(b) Inventories</b>	<b>131</b>	<b>103</b>	<b>35</b>
<b>(c) Trade Recievables</b>	<b>1206</b>	<b>791</b>	<b>646</b>
<b>(d) Cash &amp; Bank Balance</b>	<b>26</b>	<b>27</b>	<b>27</b>
<b>(e) Short-term Loans &amp; Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Other Current Assets</b>	<b>25</b>	<b>0</b>	<b>0</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1388</b>	<b>921</b>	<b>708</b>
<b>TOTAL ASSETS (1+2)</b>	<b>2005</b>	<b>1498</b>	<b>1240</b>
<b>Important Indicators</b>			
(i) Investment	109	133	157
(ii) Capital Employed	407	418	437
(iii) Net Worth	401	388	383
(iv) Net Current Assets	-150	-86	-26
(v) Cost of Sales	1618	1584	1567
(vi) Net Value Added (at market price)	378	375	310
(vii) Total Regular Employees (Nos.)	47	47	53
(viii) Avg. Monthly Emoluments per Employee(₹)	51596	55851	39465

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>1705</b>	<b>1599</b>	<b>1580</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>1705</b>	<b>1599</b>	<b>1580</b>
(II) Other Income	34	38	32
<b>(III) Total Revenue (I+II)</b>	<b>1739</b>	<b>1637</b>	<b>1612</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	640	714	852
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	14	-20	-11
(d) Stores & Spares	44	44	11
(e) Power & Fuel	25	17	20
(f) Salary, Wages & Benefits/Employees Expense	291	315	251
(g) Other Operating/direct/manufacturing Expenses	465	443	315
(h) Rent, Royalty & Cess	10	0	13
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	103	38	87
<b>Total Expenditure (IV (a to j))</b>	<b>1592</b>	<b>1551</b>	<b>1538</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>147</b>	<b>86</b>	<b>74</b>
(VI) Depreciation, Depletion & Amortisation	26	33	29
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>121</b>	<b>53</b>	<b>45</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	36	43	30
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	36	43	30
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>85</b>	<b>10</b>	<b>15</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>85</b>	<b>10</b>	<b>15</b>
(XIII) Extra-Ordinary Items	50	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>35</b>	<b>10</b>	<b>15</b>
(XV) TAX PROVISIONS	22	3	5
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>13</b>	<b>7</b>	<b>10</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>13</b>	<b>7</b>	<b>10</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	418.92	382.54	361.56
(ii) Cost of Sales : Sales	94.9	99.06	99.18
(iii) Salary/Wages : Sales	17.07	19.7	15.89
(iv) Net Profit : Net Worth	3.24	1.8	2.61
(v) Debt : Equity	0.06	0.29	0.52
(vi) Current Ratio	0.9	0.91	0.96
(vii) Trade Recievables : Sales	70.73	49.47	40.89
(viii) Total Inventory : Sales	7.68	6.44	2.22



## Nagaland Pulp and Paper Company Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung, Nagaland -798623  
www.nppc.in

### The Company

Nagaland Pulp and Paper Co. Ltd. (NPPC) were incorporated on 14.09.1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982. It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 99.06% equity and Govt. of Nagaland holds 0.94% equity.

NPPC is a schedule 'C' BIFR referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 181 regular employees (Executives 90 & Non-Executives 91) as on 31.03.2016. Its registered and corporate office is at Nagaland.

### Vision / Mission

The vision of the company is to take a leading role in the industrial development of Nagaland.

The mission of the company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

### Industrial / Business Operations

NPPC manufactures, sells pulp, paper, newspaper and plantations of various cellulosic raw material. The implementation of Rehabilitation Scheme as sanctioned by Government of India (GOI) is under process.

### Performance Highlights

Total revenue of the company registered an increase of ₹0.05 crore during 2015-16, which went up to ₹0.40 crore in 2015-16 from ₹0.35 crore in 2014-15 (Fig.1). The losses of the company has gone up by ₹2.01 crore to ₹(-) 17.39 crore in 2015-16, from ₹(-) 15.38 crore in previous year.

The current ratio of company is at 0.85:1 during 2015-16 as against 1.53:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

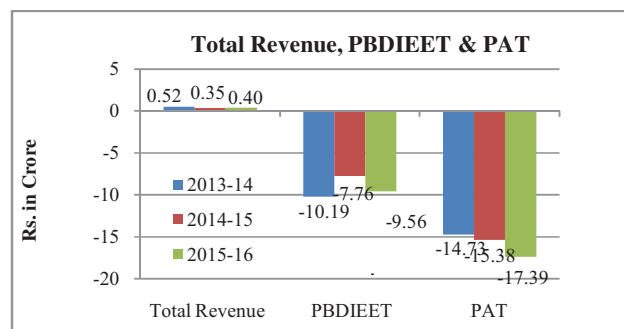


Fig.1

### Strategic issues

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance. PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off within the stipulated time period, the management has approached the GOI with a revised rehabilitation programme at a cost of ₹ 489 crore (phase-1) which got approved on 04.06.2013. The mill is under revival and upgradation plan.



## NAGALAND PULP & PAPER COMPANY LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>15000</b>	<b>15000</b>	<b>15000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	6662	6662	6662
(b) Reserves & Surplus	-14616	-12847	-11309
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-7954</b>	<b>-6185</b>	<b>-4647</b>
<b>(2) Share application money pending allotment</b>	<b>10350</b>	<b>10000</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	1509	1510	3653
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	797	431	612
(d) Long-term provisions	729	801	823
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>3035</b>	<b>2742</b>	<b>5088</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	5125	3328	2152
(b) Trade Payables	148	191	69
(c) Other current liabilities	31	95	0
(d) Short-term provisions	231	218	176
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>5535</b>	<b>3832</b>	<b>2397</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>10966</b>	<b>10389</b>	<b>2838</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>6489</b>	<b>6464</b>	<b>6452</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	6107	6081	5887
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>382</b>	<b>383</b>	<b>565</b>
(c) Capital work in progress	5806	4118	2086
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	96	23	2
(h) Other Non-Current Assets	3	3	3
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>6287</b>	<b>4527</b>	<b>2656</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	19	13	3
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	725	336	168
(e) Short-term Loans & Advances	8	7	11
(f) Other Current Assets	3927	5506	0
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>4679</b>	<b>5862</b>	<b>182</b>
<b>TOTAL ASSETS (1+2)</b>	<b>10966</b>	<b>10389</b>	<b>2838</b>
<b>Important Indicators</b>			
(i) Investment	18521	18172	10315
(ii) Capital Employed	3905	5325	-994
(iii) Net Worth	2396	3815	-4647
(iv) Net Current Assets	-856	2030	-2215
(v) Cost of Sales	1021	1006	1088
(vi) Net Value Added (at market price)	-166	-139	-132
(vii) Total Regular Employees (Nos.)	181	183	220
(viii) Avg. Monthly Emoluments per Employee(₹)	37523	37887	34242

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>3</b>	<b>18</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>3</b>	<b>18</b>
<b>(II) Other Income</b>	<b>40</b>	<b>32</b>	<b>34</b>
<b>(III) Total Revenue (I+II)</b>	<b>40</b>	<b>35</b>	<b>52</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	3	14
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	36	0
(e) Power & Fuel	111	80	0
(f) Salary, Wages & Benefits/Employees Expense	815	832	904
(g) Other Operating/direct/manufacturing Expenses	0	0	153
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	70	-140	0
<b>Total Expenditure (IV (a to j))</b>	<b>996</b>	<b>811</b>	<b>1071</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-956</b>	<b>-776</b>	<b>-1019</b>
(VI) Depreciation, Depletion & Amortisation	25	195	17
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-981</b>	<b>-971</b>	<b>-1036</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	758	566	341
(b) On Foreign Loans	0	0	0
(c) Others	0	1	96
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	758	567	437
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-1739</b>	<b>-1538</b>	<b>-1473</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-1739</b>	<b>-1538</b>	<b>-1473</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-1739</b>	<b>-1538</b>	<b>-1473</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-1739</b>	<b>-1538</b>	<b>-1473</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-1739</b>	<b>-1538</b>	<b>-1473</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0.06	-1.81
(ii) Cost of Sales : Sales	0	33533.33	6044.44
(iii) Salary/Wages : Sales	0	27733.33	5022.22
(iv) Net Profit : Net Worth	-72.58	-40.31	-
(v) Debt : Equity	0.09	0.09	0.55
(vi) Current Ratio	0.85	1.53	0.08
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	433.33	16.67

## NEPA Limited

Nepa Nagar, District Burhanpur, Madhya Pradesh 450221  
www.nepamills.co.in

### The Company

NEPA Limited (NEPA) was incorporated in the year 1947 as “National Newsprint and Paper Mills” in the private sector and subsequently taken over by the Central Province and Barar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a schedule 'C' / BIFR referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 99.47% shareholding by the Government of India. The company employed 811 regular employees (Executives -173 & Non-Executives- 638) as on 31.3.2016. Its registered and corporate office is at Nepa Nagar, district Burhanpur, Madhya Pradesh.

### Vision / Mission

The vision of the company is to be a major contributor and leader in the Indian Paper Industries and make company viable and self-sustainable.

The mission of the company is to meet customer requirement through best quality products, innovation and integration.

### Industrial / Business Operations

NEPA Limited is engaged in production/manufacturing/ services of newsprint. The company has produced for the first time in India, 42 GSM newsprint meeting particularly all international parameters of strength, opacity, surface smoothness, brightness etc. Thus NEPA is now able to meet the demand across all categories of Newsprint customers. NEPA has also recently initiated the manufacture of economy newsprint by using old newspaper (ONP) and over issue newspaper (OINP), to cater to the requirement of the lowest segment of the market at minimal of cost, yet maintaining all other parameters of quality through in lower brightness's.

The company has its operating unit at Nepa Nagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttanchal) and has no subsidiary unit.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Newsprint	M.T.	21825	30035	43110
Capacity utilization	%	24.80	34	49

Total revenue of the company registered a decrease of ₹34.83 crore during 2015-16, which went down to ₹80.07 crore in 2015-16 from ₹114.90 crore in 2014-15 (Fig.1). The company has shown a loss of ₹(-) 70.12 crore as against a loss of ₹(-) 48.71 crore in previous year due to lower production, higher input costs and pressure on selling prices due to cheaper imports.

The return on net worth and net profit ratio of the company are negative. The current ratio of company is at 1.14:1 during 2015-16 as against 1.55:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

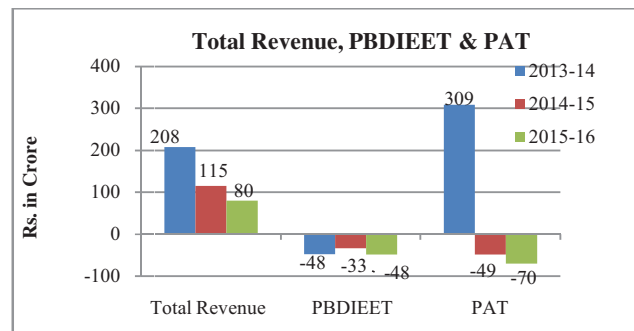


Fig.1

### Strategic issue

Company is implementing RMDP (Revival & Mill Development Plan) for upgrading & modernizing its plant. On completion of RMDP, company will be able to manufacture better quality high brightness newsprint and also the writing & printing paper. This will help the country save the precious foreign exchange resources as presently more than 50% of newsprint consumption is catered through imports.

## NEPA LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>58500</b>	<b>58500</b>	<b>52500</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	50059	10546	10547
(ii) Others	239	240	239
(b) Reserves & Surplus	-56551	-49539	-44667
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-6253</b>	<b>-38753</b>	<b>-33881</b>
<b>(2) Share application money pending allotment</b>	<b>8125</b>	<b>37249</b>	<b>32249</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	4693	6965	6713
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1878	0	2229
(d) Long-term provisions	1684	1476	76
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>8255</b>	<b>8441</b>	<b>9018</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	3362	213	152
(b) Trade Payables	746	835	912
(c) Other current liabilities	13983	8249	5423
(d) Short-term provisions	259	237	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>18350</b>	<b>9534</b>	<b>6487</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>28477</b>	<b>16471</b>	<b>13873</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	10391	10375	10527
(ai) Accumulated Depreciation, Depletion & Amortisation	8820	8732	8756
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1571</b>	<b>1643</b>	<b>1771</b>
(c) Capital work in progress	5181	83	58
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(f) Deferred Tax Assets (Net)	0	0	0
<b>(g) Long Term Loans and Advances</b>	<b>860</b>	<b>1</b>	<b>3</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>1029</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>7612</b>	<b>1727</b>	<b>2861</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	2002	2556	2492
(c) Trade Recievables	162	356	180
(d) Cash & Bank Balance	16167	9793	7503
(e) Short-term Loans & Advances	1377	940	794
(f) Other Current Assets	1157	1099	43
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>20865</b>	<b>14744</b>	<b>11012</b>
<b>TOTAL ASSETS (1+2)</b>	<b>28477</b>	<b>16471</b>	<b>13873</b>
<b>Important Indicators</b>			
(i) Investment	63116	55000	49748
(ii) Capital Employed	6565	5461	5081
(iii) Net Worth	1872	-1504	-1632
(iv) Net Current Assets	2515	5210	4525
(v) Cost of Sales	12950	14904	25682
(vi) Net Value Added (at market price)	-1237	186	41804
(vii) Total Regular Employees (Nos.)	811	635	621
(viii) Avg. Monthly Emoluments per Employee(₹)	36447	43570	137077

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>7130</b>	<b>10223</b>	<b>13954</b>
Less : Excise Duty	7	11	0
<b>Revenue from Operations (Net)</b>	<b>7123</b>	<b>10212</b>	<b>13954</b>
(II) Other Income	884	1278	6827
<b>(III) Total Revenue (I+II)</b>	<b>8007</b>	<b>11490</b>	<b>20781</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	3354	4896	6830
(b) Purchase of stock-in-trade	876	917	1193
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	365	-164	-501
(d) Stores & Spares	84	0	92
(e) Power & Fuel	3219	0	5411
(f) Salary, Wages & Benefits/Employees Expense	3547	3320	10215
(g) Other Operating/direct/manufacturing Expenses	1390	4988	798
(h) Rent, Royalty & Cess	12	2	18
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	3	851	1519
<b>Total Expenditure (IV (a to j))</b>	<b>12850</b>	<b>14810</b>	<b>25575</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-4843</b>	<b>-3320</b>	<b>-4794</b>
(VI) Depreciation, Depletion & Amortisation	100	94	107
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-4943</b>	<b>-3414</b>	<b>-4901</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	1883	1434	573
(b) On Foreign Loans	0	0	0
(c) Others	186	23	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2069	1457	573
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-7012</b>	<b>-4871</b>	<b>-5474</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-7012</b>	<b>-4871</b>	<b>-5474</b>
(XIII) Extra-Ordinary Items	0	0	-36360
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-7012</b>	<b>-4871</b>	<b>30886</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-7012</b>	<b>-4871</b>	<b>30886</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-7012</b>	<b>-4871</b>	<b>30886</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	108.5	187	274.63
(ii) Cost of Sales : Sales	181.81	145.95	184.05
(iii) Salary/Wages : Sales	49.8	32.51	73.2
(iv) Net Profit : Net Worth	-374.57	-	-
(v) Debt : Equity	0.08	0.14	0.16
(vi) Current Ratio	1.14	1.55	1.7
(vii) Trade Recievables : Sales	2.27	3.49	1.29
(viii) Total Inventory : Sales	28.11	25.03	17.86

## Sambhar Salts Limited

B-427, PradhanMarg, Malviya Nagar Jaipur, Rajasthan -302017  
www.indiansalt.com

### The Company

Sambhar Salts Limited (SSL) was incorporated on 30.09.1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule 'C' CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry, having its registered and corporate office at Jaipur, Rajasthan. The company employed 107 regular employees (Executives- 34 & Non-Executives 73) as on 31.03.2016. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

### Vision / Mission

The vision of the company is to be a dominating player in salt industry & allied products.

The mission of the company is to produce good quality value added products, to accelerate the process of modernization/mechanization of manufacture of salt and other by products, to make quality iodized Salt available to weaker sections through public distribution system and efficient resource mobilization and increase the market share of the company.

### Industrial / Business Operations

SSL is one of the Center-State joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

### Performance Highlights

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

Main Products	Unit	Production during		
		2015-16	2014-15	2013-14
Common Salt	MT	205973	185064	180459
Process Salt	MT	22022	34497	38296

Total revenue of the company registered an increase of ₹0.67 crore during 2015-16, which went up to ₹20.20 crore in 2015-16 from ₹19.53 crore in 2014-15 (Fig.1). The loss of the company has gone down by ₹0.93 crore to ₹(-) 8.90 crore in 2015-16, from ₹(-) 9.83 crore in previous year.

Net worth of the company is negative. Net profit ratio of the company is at (-) 46.67 % in 2015-16 as against of (-) 51.90% in 2014-15 (Fig.2). The current ratio of company is at 1.1:1 during 2015-16 as against 0.97:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial

ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

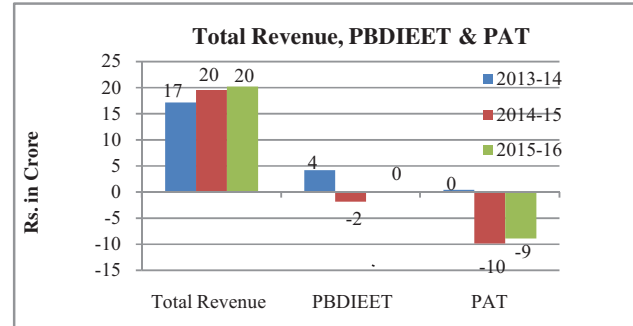


Fig.1

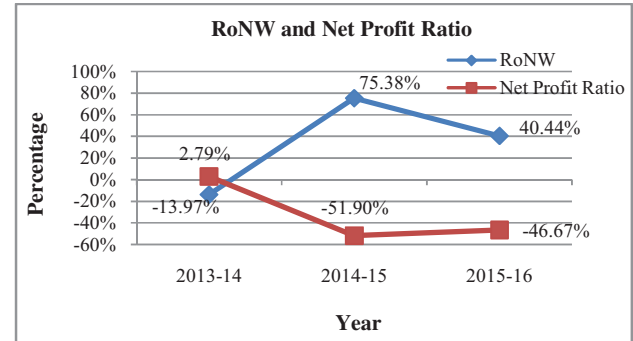


Fig.2

### Strategic issue

- SSL has locational and logistical advantage in central part of the country due to advantage of reduced transportation cost for supply to the northern and central parts of India. To seize the opportunity and a vision for value addition to common salt, the company is in processes of setting up of salt refinery at Nawa with 1 Lac TPA capacity.
- Setting up of solar power plant of 1MW is under consideration.
- To enhance the salt production, the company is undertaking reviving abandoned production areas and also develop untapped production area.

## SAMBHAR SALTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>200</b>	<b>200</b>	<b>200</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	60	0
(ii) Others	100	40	100
(b) Reserves & Surplus	-2301	-1404	-415
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-2201</b>	<b>-1304</b>	<b>-315</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	4334	3403	2812
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>4334</b>	<b>3403</b>	<b>2812</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	5	138	533
(b) Trade Payables	313	326	291
(c) Other current liabilities	936	663	665
(d) Short-term provisions	391	390	154
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1645</b>	<b>1517</b>	<b>1643</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>3778</b>	<b>3616</b>	<b>4140</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	3256	3112	1804
(ai) Accumulated Depreciation, Depletion & Amortisation	1723	1406	1149
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1533</b>	<b>1706</b>	<b>655</b>
(c) Capital work in progress	125	117	1560
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>303</b>	<b>318</b>	<b>124</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>1961</b>	<b>2141</b>	<b>2339</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	840	864	646
(c) Trade Recievables	40	94	32
(d) Cash & Bank Balance	366	332	940
(e) Short-term Loans & Advances	67	1	2
<b>(f) Other Current Assets</b>	<b>504</b>	<b>184</b>	<b>181</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1817</b>	<b>1475</b>	<b>1801</b>
<b>TOTAL ASSETS (1+2)</b>	<b>3778</b>	<b>3616</b>	<b>4140</b>
<b>Important Indicators</b>			
(i) Investment	4434	3503	2912
(ii) Capital Employed	2133	2099	2497
(iii) Net Worth	-2201	-1304	-315
(iv) Net Current Assets	172	-42	158
(v) Cost of Sales	2320	2391	1389
(vi) Net Value Added (at market price)	452	544	941
(vii) Total Regular Employees (Nos.)	107	118	115
(viii) Avg. Monthly Emoluments per Employee(₹)	57477	68079	42246

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>1907</b>	<b>1894</b>	<b>1579</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>1907</b>	<b>1894</b>	<b>1579</b>
<b>(II) Other Income</b>	<b>113</b>	<b>59</b>	<b>142</b>
<b>(III) Total Revenue (I+II)</b>	<b>2020</b>	<b>1953</b>	<b>1721</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	765	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	66	-237	-129
(d) Stores & Spares	116	128	60
(e) Power & Fuel	219	235	141
(f) Salary, Wages & Benefits/Employees Expense	738	964	583
(g) Other Operating/direct/manufacturing Expenses	324	0	252
(h) Rent, Royalty & Cess	0	5	1
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	539	281	390
<b>Total Expenditure (IV (a to j))</b>	<b>2002</b>	<b>2141</b>	<b>1298</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>18</b>	<b>-188</b>	<b>423</b>
<b>(VI) Depreciation, Depletion &amp; Amortisation</b>	<b>318</b>	<b>250</b>	<b>91</b>
<b>(VII) Impairment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>-300</b>	<b>-438</b>	<b>332</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	590	545	287
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	590	545	287
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-Ixe)</b>	<b>-890</b>	<b>-983</b>	<b>45</b>
<b>(XI) Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>1</b>
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-890</b>	<b>-983</b>	<b>44</b>
<b>(XIII) Extra-Ordinary Items</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-890</b>	<b>-983</b>	<b>44</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-890</b>	<b>-983</b>	<b>44</b>
<b>(XVII) Profit/Loss from discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVIII) Tax expenses of discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-890</b>	<b>-983</b>	<b>44</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	89.4	90.23	63.24
(ii) Cost of Sales : Sales	121.66	126.24	87.97
(iii) Salary/Wages : Sales	38.7	50.9	36.92
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	43.34	34.03	28.12
(vi) Current Ratio	1.1	0.97	1.1
(vii) Trade Recievables : Sales	2.1	4.96	2.03
(viii) Total Inventory : Sales	44.05	45.62	40.91



**Security Printing & Minting Corporation of India Ltd.**  
16th Floor, Jawahar Vyapar Bhawan, Janpath, Cannaught Place, New Delhi  
www.spmcil.com

### The Company

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated on 13.01.2006 with the objective of corporatization of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as Industrial Departmental Organizations.

The company is Schedule 'A' Miniratna CPSE in Consumer Goods sector under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. The company employed 11052 regular employees (Executives - 315 & Non-Executives - 10737) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

### Vision/Mission

The vision of the company is to be a leader in manufacturing of currency, coins and security products through process excellence and innovation.

The mission of the company is developing state of the art currency, coins and diversified security products in a transparent cost effective and efficient manner by leveraging core competency and building design capability; constantly focusing on bench marking, process automation, applied research and development, indigenization and the triple bottom line of the people, planet and profit; ensuring employees, customers and stake holder delight.

### Industrial / Business Operations

The Company is engaged in the manufacturing of coins banknotes, passport, non- judicial stamp papers, postal stationery, security paper, security certificate, cheques, bonds, warrants, security inks, medallions, refining of gold, silver and assay of precious metals etc. SPMCIL has nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), two security presses at Nasik and Hyderabad, two currency presses at Dewas and Nashik and one security paper mill (Hoshangabad) to meet the requirements of RBI for Currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for passports, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc.

### Performance Highlights

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

Main Product	Unit	Production during		
		2015-16	2014-15	2013-14
Circulating Coins	Million Pieces	9254	7929	7650
Bank Notes	Million Pieces	7150	8358	8018
NJ stamp papers	Million Pieces	289	414	411
Passports	Million Pieces	15.27	10.69	6.30

Total revenue of the company registered an increase of ₹982.16 crore

during 2015-16, which went up to ₹4875.59 crore in 2015-16 from ₹4602.21 crore in 2014-15 (Fig.1). The net profit of the company have increased by ₹555.15 crore to a profit of ₹203.08 crore in 2015-16, from the previous year's loss of ₹(-) 352.07 crore due to increase in production & sales.

Return on net worth of the company has become positive to 4.72% in 2015-16 from negative of (-) 6.58% in 2014-15. Net profit ratio of the company has also been positive of 4.30% in 2015-16 from negative of (-) 7.79% in 2014-15 (Fig.2). The current ratio of company was at 2.97:1 during 2015-16 as against 5.2:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

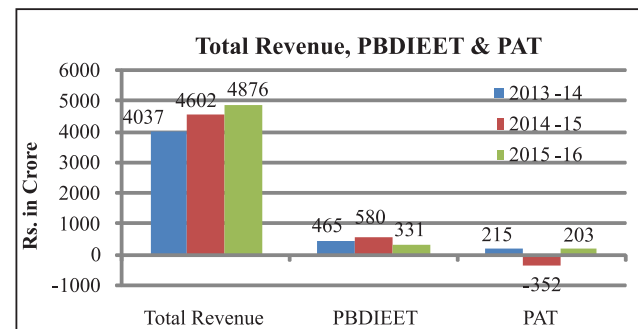


Fig.1

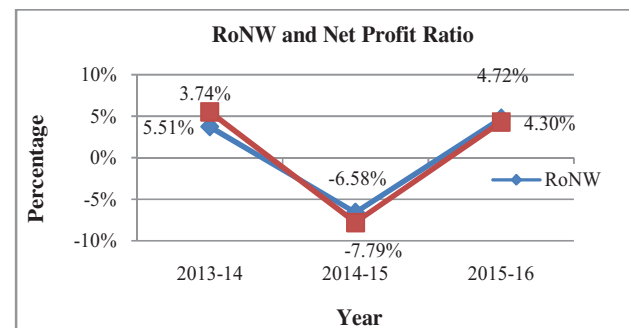


Fig.2

### Strategic Issues

SPMCIL has taken up Research and Development projects in the fields of security paper, security printing, currency printing and coin metallurgy to enhance content of indigenization, increase operational efficiency, reduce use of raw materials per unit of output and process re-engineering etc.



## SECURITY PRINTING & MINTING CORPN. INDIA LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>250000</b>	<b>250000</b>	<b>250000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	118249	5	5
(ii) Others	0	0	0
(b) Reserves & Surplus	311598	535111	573844
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>429847</b>	<b>535116</b>	<b>573849</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	118244	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	130	143	143
(d) Long-term provisions	32707	31728	27562
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>151081</b>	<b>31871</b>	<b>27705</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	36516	32401	44813
(c) Other current liabilities	54305	42218	28515
(d) Short-term provisions	86721	11222	58330
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>177542</b>	<b>85841</b>	<b>131658</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>758470</b>	<b>652828</b>	<b>733212</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	299150	252337	240994
(ai) Accumulated Depreciation, Depletion & Amortisation	167026	154362	135504
(aii) Accumulated Impairment	881	880	1200
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>131243</b>	<b>97095</b>	<b>104290</b>
(c) Capital work in progress	8435	41749	44895
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>40000</b>	<b>30000</b>	<b>30000</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>37157</b>	<b>22319</b>	<b>29349</b>
<b>(g) Long Term Loans and Advances</b>	<b>1908</b>	<b>2554</b>	<b>3037</b>
<b>(h) Other Non-Current Assets</b>	<b>13050</b>	<b>12958</b>	<b>21250</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>231793</b>	<b>206675</b>	<b>232821</b>
<b>(2) Current Assets</b>			
(a) Current Investments	10092	9945	7160
(b) Inventories	187859	145385	114990
(c) Trade Recievables	91875	104227	152322
(d) Cash & Bank Balance	172708	129101	138636
(e) Short-term Loans & Advances	53117	42420	84999
(f) Other Current Assets	11026	15075	2284
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>526677</b>	<b>446153</b>	<b>500391</b>
<b>TOTAL ASSETS (1+2)</b>	<b>758470</b>	<b>652828</b>	<b>733212</b>
<b>Important Indicators</b>			
(i) Investment	236493	5	5
(ii) Capital Employed	548091	535116	573849
(iii) Net Worth	429847	535116	573849
(iv) Net Current Assets	349135	360312	368733
(v) Cost of Sales	468491	417521	368662
(vi) Net Value Added (at market price)	124494	82681	132757
(vii) Total Regular Employees (Nos.)	11052	11784	12257
(viii) Avg. Monthly Emoluments per Employee(₹)	78715	75356	63872

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>472914</b>	<b>451886</b>	<b>390104</b>
Less : Excise Duty	100	197	351
<b>Revenue from Operations (Net)</b>	<b>472814</b>	<b>451689</b>	<b>389753</b>
(II) Other Income	14745	8532	13947
<b>(III) Total Revenue (I+II)</b>	<b>487559</b>	<b>460221</b>	<b>403700</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	259911	254433	226826
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30891	-12306	-13385
(d) Stores & Spares	7944	8613	6445
(e) Power & Fuel	6822	6334	5714
(f) Salary, Wages & Benefits/Employees Expense	104395	106560	93945
(g) Other Operating/direct/manufacturing Expenses	4053	3136	3095
(h) Rent, Royalty & Cess	698	587	556
(i) Loss on sale of Assets/Investments	0	-2	366
(j) Other Expenses	101572	34837	33658
<b>Total Expenditure (IV (a to j))</b>	<b>454504</b>	<b>402192</b>	<b>357220</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>33055</b>	<b>58029</b>	<b>46480</b>
(VI) Depreciation, Depletion & Amortisation	13986	15647	11808
(VII) Impairment	1	-320	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>19068</b>	<b>42702</b>	<b>34672</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	13598	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)	13598	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>5470</b>	<b>42702</b>	<b>34672</b>
(XI) Exceptional Items	0	116310	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>5470</b>	<b>-73608</b>	<b>34672</b>
(XIII) Extra-Ordinary Items	0	-45432	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>5470</b>	<b>-28176</b>	<b>34672</b>
(XV) TAX PROVISIONS	-14838	7031	13209
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>20308</b>	<b>-35207</b>	<b>21463</b>
(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
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>20308</b>	<b>-35207</b>	<b>21463</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	86.27	84.41	67.92
(ii) Cost of Sales : Sales	99.09	92.44	94.59
(iii) Salary/Wages : Sales	22.08	23.59	24.1
(iv) Net Profit : Net Worth	4.72	-6.58	3.74
(v) Debt : Equity	1	0	0
(vi) Current Ratio	2.97	5.2	3.8
(vii) Trade Recievables : Sales	19.43	23.07	39.08
(viii) Total Inventory : Sales	39.73	32.19	29.5