

TEXTILES

13. Textiles

As on 31.03.2016, there were 4 Central Public Sector Enterprises in the Textiles group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	NATIONAL TEXTILE CORPN. LTD.	1968
2	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	1980
3	BRITISH INDIA CORPORATION LTD.	1920
4	BIRDS JUTE & EXPORTS LTD.	1904

2. The enterprises falling in this group are mainly engaged in producing and selling of textiles products such as yarn, worsted and woollen cloth, blankets, hosiery, polyester suiting, shirting 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	BIRDS JUTE & EXPORTS LTD.	0.81	0
2	BRITISH INDIA CORPORATION LTD.	0.22	0.64
3	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	42.99	37.7
4	NATIONAL TEXTILE CORPN. LTD.	1129.24	1213.95
SUB TOTAL :		1173.26	1252.29

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	BIRDS JUTE & EXPORTS LTD.	-4.64	-5.85
2	BRITISH INDIA CORPORATION LTD.	-97.24	-94.94
3	NATIONAL JUTE MANUFACTURES CORPORATION LTD.	7.31	-0.49
4	NATIONAL TEXTILE CORPN. LTD.	16.48	-316.25
SUB TOTAL :		-78.09	-417.53

6. Dividend: No dividend declared by the individual enterprises.

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)	9017	9573
2	Social overheads: (₹ in Crore)		
	(i) Educational	3.82	3.36
	(ii) Medical Facilities	4.16	0.35
	(iii) Others	0.01	0.01
3	Capital cost of township (₹ in Crore)	0.09	0.09
4	No. of houses constructed (in numbers)	186	1854

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:

TEXTILES

BALANCE SHEET PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	536502	536501	536501
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	314142	314142	314142
(ii) Others	865	864	864
(b) Reserves & Surplus	-272723	-265546	-223666
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	42284	49460	91340
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	71208	66710	63141
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3659	3710	4274
(d) Long-term provisions	17603	16201	16537
Total Non-Current Liabilities 3(a) to 3(d)	92470	86621	83952
(4) Current Liabilities			
(a) Short Term Borrowings	38986	10998	12172
(b) Trade Payables	31247	27933	29050
(c) Other current liabilities	121149	144247	125992
(d) Short-term provisions	9486	38389	37789
Total Current Liabilities 4(a) to 4(d)	200868	221567	205003
TOTAL EQUITY & LIABILITIES (1+2+3+4)	335622	357648	380295
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	191683	193558	192060
(ai) Accumulated Depreciation, Depletion & Amortisation	99008	84712	67119
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets (a)-(ai)-(aii)	92675	108846	124941
(c) Capital work in progress	1054	1453	2146
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1961	1961	1816
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	6667	15784	15470
(h) Other Non-Current Assets	17340	4255	3834
Total Non-Current Assets (b+c+d+e+f+g+h)	119697	132299	148207
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	36150	34150	35417
(c) Trade Recievables	5721	6899	7433
(d) Cash & Bank Balance	146495	156086	161889
(e) Short-term Loans & Advances	11291	13073	12794
(f) Other Current Assets	16268	15141	14555
Total Current Assets (a+b+c+d+e+f)	215925	225349	232088
TOTAL ASSETS (1+2)	335622	357648	380295
Important Indicators			
(i) Investment	386215	381716	378147
(ii) Capital Employed	113492	116170	154481
(iii) Net Worth	25119	49460	91340
(iv) Net Current Assets	15057	3782	27085
(v) Cost of Sales	164009	172746	151154
(vi) Net Value Added (at market price)	42483	3497	18154
(vii) Total Regular Employees (Nos.)	9017	9573	10000
(viii) Avg. Monthly Emoluments per Employee(₹)	32405	26769	27538

PROFIT & LOSS ACCOUNT PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	117326	125229	116277
Less : Excise Duty	2	7	12
Revenue from Operations (Net)	117324	125222	116265
(II) Other Income	17744	18079	18272
(III) Total Revenue (I+II)	135068	143301	134537
(IV) Expenditure on:			
(a) Cost of materials consumed	64290	68527	70067
(b) Purchase of stock-in-trade	6739	10679	7137
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-628	401	-7280
(d) Stores & Spares	3686	3024	2498
(e) Power & Fuel	26173	23650	22106
(f) Salary, Wages & Benefits/Employees Expense	35063	30751	33046
(g) Other Operating/direct/manufacturing Expenses	3460	4505	2359
(h) Rent, Royalty & Cess	256	183	211
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	8258	13224	9672
Total Expenditure (IV (a to j))	147297	154944	139816
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-12229	-11643	-5279
(VI) Depreciation, Depletion & Amortisation	16712	17802	11338
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-28941	-29445	-16617
(IX) Finance Cost			
(a) On Central Government Loans	9770	9764	8851
(b) On Foreign Loans	0	0	0
(c) Others	2350	2057	1553
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c-d)	12120	11821	10404
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-41061	-41266	-27021
(XI) Exceptional Items	-34016	-240	-387
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-7045	-41026	-26634
(XIII) Extra-Ordinary Items	764	722	1118
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-7809	-41748	-27752
(XV) TAX PROVISIONS	0	5	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-7809	-41753	-27752
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-7809	-41753	-27752
Financial Ratios			
(i) Sales : Capital Employed	103.38	107.79	75.26
(ii) Cost of Sales : Sales	139.79	137.95	130.01
(iii) Salary/Wages : Sales	29.89	24.56	28.42
(iv) Net Profit : Net Worth	-31.09	-84.42	-30.38
(v) Debt : Equity	0.23	0.21	0.2
(vi) Current Ratio	1.07	1.02	1.13
(vii) Trade Recievables : Sales	4.88	5.51	6.39
(viii) Total Inventory : Sales	30.81	27.27	30.46

Birds Jute & Export Limited

Chartered Bank Building, 4, Netaji Sub hash Road, Kolkata-700 001

The Company

Birds Jute & Export Limited (BJEL) was incorporated on 02.07.1904 under the name and style of the Lansdowne Jute Company Limited with the objective of taking over as a going concern, the business of the manufacturing jute goods at Dakhindari from the Arathoon Jute Mills Limited. The name of the company has been changed to M/s Birds Jute & Export Limited with effect from the 15th December, 1971 and was decided to be run as a processing factory for Bleaching, Dyeing, Cotton and Blended Fabrics. It became a 100% subsidiary of National Jute Manufactures Corp. Ltd. (NJMC) on 20.11.1986 after remaining closed for around 7 years due to financial stringency.

BJEL is an uncategorized / BIFR / taken over sick CPSE in Textiles sector under the administrative control of M/o Textiles. Its registered and corporate office is at Kolkata, West Bengal.

Industrial / Business Operations

BJEL was engaged in processing jute / jute blending fabrics, dyeing and printing of jute cotton and blended fabrics / curtain etc.

BIFR concluded that no public interest would be served by reviving this company and recommended for its winding up. Therefore, the establishment of the company has been closed since October, 2002.

Performance Highlights

Total revenue of the company is ₹0.81 crore during 2015-16 as against ₹0.09 crore in previous year. The loss of the company has gone down by ₹1.21 Crore to ₹(-) 4.64 crore in 2015-16, from ₹(-) 5.85 crore in previous year.

The current ratio of company is at 0.04:1 during 2015-16 as against 0.03:1 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.

Strategic issues

Due to continuous losses and negative net worth, the company was referred to BIFR in the year 1999. BIFR had appointed IDBI Bank Ltd. as operating agency for preparation of rehabilitation Scheme. The revival proposal was prepared through IDBI and submitted to

BRPSE. BRPSE has in principle, approved the scheme and the revival plan consisting of financial restructuring of Rs.137.88 crore was also approved by BIFR on 2.8.2012. The revival package includes modernization, diversification, liquidation of dues, sale of surplus land and induction of fresh manpower as per industry norms.

BIRDS JUTE & EXPORTS LTD.

BALANCE SHEET PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	40	39	39
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	40	39	39
(b) Reserves & Surplus	-11799	-11335	-10750
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-11759	-11296	-10711
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2500	2450	2374
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	7	7	7
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	2507	2457	2381
(4) Current Liabilities			
(a) Short Term Borrowings	0	631	939
(b) Trade Payables	258	258	0
(c) Other current liabilities	9018	7884	7431
(d) Short-term provisions	371	370	311
Total Current Liabilities 4(a) to 4(d)	9647	9143	8681
TOTAL EQUITY & LIABILITIES (1+2+3+4)	395	304	351
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	268	268	268
(ai) Accumulated Depreciation, Depletion & Amortisation	255	253	248
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	13	15	20
(c) Capital work in progress	0	0	0
(d) Intangible assets under development	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7	6	7
(h) Other Non-Current Assets	0	0	1
Total Non-Current Assets (b+c+d+e+f+g+h)	20	21	28
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Receivables	268	234	233
(d) Cash & Bank Balance	94	49	73
(e) Short-term Loans & Advances	3	0	3
(f) Other Current Assets	10	0	14
Total Current Assets (a+b+c+d+e+f)	375	283	323
TOTAL ASSETS (1+2)	395	304	351
Important Indicators			
(i) Investment	2540	2489	2413
(ii) Capital Employed	-9259	-8846	-8337
(iii) Net Worth	-11759	-11296	-10711
(iv) Net Current Assets	-9272	-8860	-8358
(v) Cost of Sales	121	144	81
(vi) Net Value Added (at market price)	-35	-158	136
(vii) Total Regular Employees (Nos.)			0
(viii) Avg. Monthly Emoluments per Employee (₹)	0	0	0

PROFIT & LOSS ACCOUNT PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	81	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	81	0	0
(II) Other Income	0	9	9
(III) Total Revenue (I+II)	81	9	9
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	11	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	2	11
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	108	0	0
(h) Rent, Royalty & Cess	0	3	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	135	69
Total Expenditure (IV (a to j))	119	140	80
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-38	-131	-71
(VI) Depreciation, Depletion & Amortisation	2	4	1
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI)	-40	-135	-72
(IX) Finance Cost			
(a) On Central Government Loans	368	362	401
(b) On Foreign Loans	0	0	0
(c) Others	56	57	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c-d)	424	419	401
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-464	-554	-473
(XI) Exceptional Items	0	0	-208
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-464	-554	-265
(XIII) Extra-Ordinary Items	0	26	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-464	-580	-265
(XV) TAX PROVISIONS	0	5	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-464	-585	-265
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-464	-585	-265
Financial Ratios			
(i) Sales : Capital Employed	-0.87	0	0
(ii) Cost of Sales : Sales	149.38	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	62.5	62.82	60.87
(vi) Current Ratio	0.04	0.03	0.04
(vii) Trade Receivables : Sales	330.86	0	0
(viii) Total Inventory : Sales	0	0	0

British India Corporation Ltd.

11/6, Smt. Parvati Bangla Road, P.B. No.77, Kanpur Uttar Pradesh-208 002

<http://texmin.nic.in/>

The Company

British India Corporation Ltd. (BIC) was incorporated in the year 1920 in the private sector and was nationalized in 1981 under B.I.C. Ltd. (Acquisition of Shares) Act with the objective to take over the controlling shares from private hands.

BIC is BIFR referred / taken over CPSE in Textile Sector under the administrative control of Ministry of Textiles with 100% shareholding by the Government of India. The company employed 1345 regular employees (Executives 85 and Non-executives 1260) as on 31.3.2016. Its registered and corporate office is at Kanpur, Uttar Pradesh.

Vision / Mission

The vision of the company is to provide quality products of woollen fabrics to the consumers at reasonable prices.

The mission of the company is to increase the production/turnover, productivity and cost effectiveness through the best use of available resources. It also seeks to leverage the brand image for increasing the market share of its products in the country and to take up product diversification and quality enhancement.

Industrial / Business Operations

BIC is involved in manufacturing of woollen / worsted fabrics through its two units at Kanpur in U.P. and Dhariwal in Punjab. It has three subsidiaries namely Elgin Mills Co. Ltd., Cownpore Textiles Ltd. and Brushware Ltd. The establishments of these subsidiaries have been closed.

Performance Highlights

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

Main Products	Unit	Performance during		
		2014-15	2014-15	2013-14
Total Production (Lohis, Shawls, & Blankets)	Mts in Lacs	N.A.	N.A.	0.17

Total revenue of the company registered a marginal decrease of ₹0.01 crore during 2015-16, which went

down to ₹6.22 crore in 2015-16 from ₹6.23 crore in 2014-15(Fig.1). The loss of the company has also gone up by ₹2.30 crore to ₹(-) 97.24 crore in 2015-16, from ₹(-) 94.94 crore in previous year due to decrease in operational income.

The net worth of the company is negative in 2015-16. The current ratio of company is at 0.17:1 during 2015-16 as against 0.19:1 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.

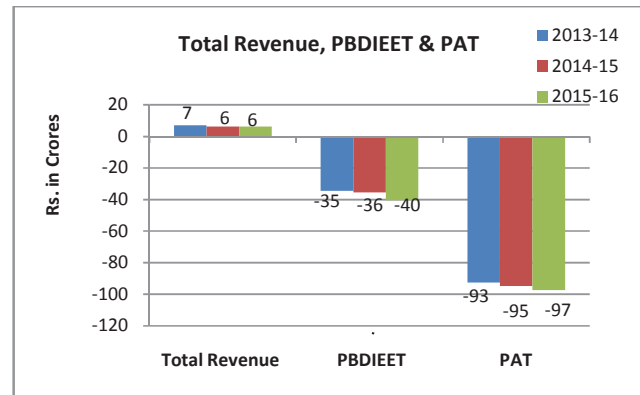


Fig.1

Strategic issue

Government of India has approved the revival of the company in 2011 which was recommended by BRPSE on 28.07.2010. Implementation of the scheme will start as soon as NOC from the Government of Uttar Pradesh is received for the sale of surplus land and the formalities with the BIFR are completed.

BRITISH INDIA CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	30462	30462	30462
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3074	3074	3074
(ii) Others	97	97	97
(b) Reserves & Surplus	-72170	-63120	-53677
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-68999	-59949	-50506
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	25753	21336	21336
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	6150	3348	3348
Total Non-Current Liabilities 3(a) to 3(d)	31903	24684	24684
(4) Current Liabilities			
(a) Short Term Borrowings	10624	9678	8758
(b) Trade Payables	14	199	176
(c) Other current liabilities	38776	39354	30918
(d) Short-term provisions	4471	3410	2742
Total Current Liabilities 4(a) to 4(d)	53885	52641	42594
TOTAL EQUITY & LIABILITIES (1+2+3+4)	16789	17376	16772
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4151	4150	4150
(ai) Accumulated Depreciation, Depletion & Amortisation	3524	3491	3412
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	627	659	738
(c) Capital work in progress	0	320	334
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	4	4	4
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	5822	5780	5410
(h) Other Non-Current Assets	1018	441	489
Total Non-Current Assets (b+c+d+e+f+g+h)	7471	7204	6975
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	419	221	302
(c) Trade Recievables	0	0	5
(d) Cash & Bank Balance	8520	8916	8702
(e) Short-term Loans & Advances	87	81	39
(f) Other Current Assets	292	954	749
Total Current Assets (a+b+c+d+e+f)	9318	10172	9797
TOTAL ASSETS (1+2)	16789	17376	16772
Important Indicators			
(i) Investment	28924	24507	24507
(ii) Capital Employed	-43246	-38613	-29170
(iii) Net Worth	-68999	-59949	-50506
(iv) Net Current Assets	-44567	-42469	-32797
(v) Cost of Sales	4682	4255	4189
(vi) Net Value Added (at market price)	180	9	-817
(vii) Total Regular Employees (Nos.)	1345	1490	1637
(viii) Avg. Monthly Emoluments per Employee (₹)	26270	21874	19533
2015-16 PROVISIONAL			

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	22	64	92
Less : Excise Duty	0	0	2
Revenue from Operations (Net)	22	64	90
(II) Other Income	600	559	612
(III) Total Revenue (I+II)	622	623	702
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	1
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	21	57	87
(d) Stores & Spares	1	3	6
(e) Power & Fuel	80	78	101
(f) Salary, Wages & Benefits/Employees Expense	4240	3911	3837
(g) Other Operating/direct/manufacturing Expenses	0	120	121
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	328	7	0
Total Expenditure (IV (a to j))	4670	4176	4153
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4048	-3553	-3451
(VI) Depreciation, Depletion & Amortisation	12	79	36
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-4060	-3632	-3487
(IX) Finance Cost			
(a) On Central Government Loans	4718	4669	3824
(b) On Foreign Loans	0	0	0
(c) Others	946	923	783
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	5664	5592	4607
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-9724	-9224	-8094
(XI) Exceptional Items	0	5	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-9724	-9229	-8094
(XIII) Extra-Ordinary Items	0	265	1167
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-9724	-9494	-9261
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-9724	-9494	-9261
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	-9724	-9494	-9261
Financial Ratios			
(i) Sales : Capital Employed	-0.05	-0.17	-0.31
(ii) Cost of Sales : Sales	21281.82	6648.44	4654.44
(iii) Salary/Wages : Sales	19272.73	6110.94	4263.33
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	8.12	6.73	6.73
(vi) Current Ratio	0.17	0.19	0.23
(vii) Trade Receivables : Sales	0	0	5.56
(viii) Total Inventory : Sales	1904.55	345.31	335.56

National Jute Manufactures Corporation Ltd.

Chartered Bank Building, 2nd Floor, 4, Netaji Subhas Road,
Kolkata, West Bengal – 700 001

The Company

National Jute Manufactures Corporation Ltd. (NJMC) was incorporated on 03.06.1980 with the objective to take over six jute mills, the management of which was earlier taken over by the Government of India under the Industries (Development and Regulation) Act, 1951.

NJMC is a schedule 'B' / sick BIFR referred CPSE in Textile sector under the administrative control of M/o Textiles with 100% shareholding by the Government of India. The company employed 69 regular employees (Executives -69 & Non-Executives Nil) as on 31.3.2016. Its registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to make the company viable and sustainable by 2015-16. The mission of the company is to modernize the 3 Revival Jute Mills of the company as specified in the revival scheme and to implement the Revival Plan as approved from Union Cabinet / BIFR.

Industrial / Business Operations

NJMC is engaged in manufacturing of jute goods through its 3 operating units at North 24 Paraganas, Howrah and Kolkata in West Bengal and Katihar in Bihar. The company also has one subsidiary namely Bird Jute Export Ltd. with 59.87% shareholding.

NJMC has been suffering cash loss since inception due to unfavourable market conditions, unfavourable product mix and absence of strategy, inadequate investment, obsolescence in machinery and technology, poor capacity utilization, very low machinery and labour productivity, very high idle manpower, high wastage generation and high manufacturing cost. Due to disconnection of power supply in all six units of NJMC, there was no production activity for more than eight years since 2003-04. Regular production of the company has started in 3 units during 2012-13 after approval of revival plan. The mills which are revived are; Khardah, Kinnison in West Bengal and RBHM in Bihar. The production is started by engagement of more than 2000 contract workers. As per revival plan the engagement of workforce under contract basis initially for two years to avoid fixed cost till modernization is complete.

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
B Twill Jute Bags	MT	N.A.	N.A.	9916

Total revenue of the company registered an increase of ₹7.45 crore during 2015-16, which went up to ₹65.56 crore in 2015-16 from ₹58.11 crore in 2014-15 (Fig.1). The profit of the company has also gone up by ₹7.80 crore to ₹7.31 crore in 2015-16, from ₹(-) 0.49 crore in previous year.

The net worth of the company is negative. Net profit ratio of the company is at 17.00% in 2015-16 as against of (-) 1.30% in 2014-15. The current ratio of company is at 2.95:1 during 2015-16 as against 3.13:1 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.

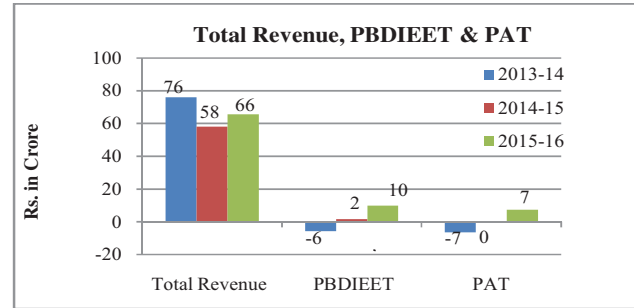


Fig.1

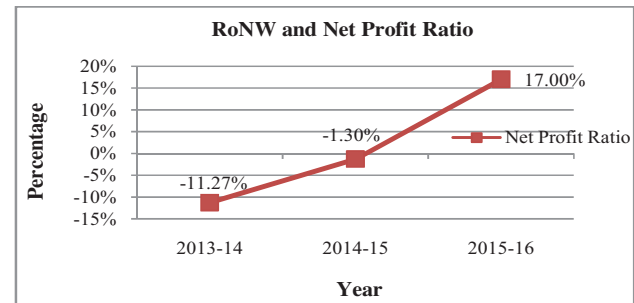


Fig.2

Strategic issues

The company was referred to BIFR on 11-08-1992. The High Court of Calcutta passed the order for winding up of the company on 6.1.2005 and directed the official liquidator to take possession of the assets of the company. Subsequently, as per the advice of the Ministry of Textiles, Government of India, NJMC Management preferred to appeal before the Division Bench of the High Court, Calcutta against the above order. Further on the appeal of NJMC officer's Guilds, the Appellate Authority for Industrial & Financial Reconstruction (AAIFR) in 2008 has remanded the matter to BIFR with a direction to take further step for the revival of the company based on the proposal submitted by M/o Textile.

Board for Industrial and Financial Reconstruction (BIFR) on March 31, 2011 sanctioned the Revival Scheme of the company after prolonged hearing. The salient features of the Scheme are: (i) NJMC shall run 3 mills (Kinnison&Khardah in W.B. and RBHM in Bihar) by itself and close 3 mills (National, Alexandra & Union in W.B.) at a total cost of ₹1562.98 Crore comprising repayment of liabilities of ₹1205.83 Crore, start-up & modernization ₹215.70 Crore and cash loss for implementation period ₹141.45 Crore. (ii) The NJMC will get fresh interest free loan of ₹483.60 Crore from GOI, to be refunded through sale of assets of 3 (three) mills of NJMC (National, Union & Alexandra) and surplus assets of Kinnison&Khardah and RBHM the three revival mills. (iii) The installed capacity will be 305 MT/day after complete modernization at a cost of ₹215.70 Crore. (iv) Net worth is expected to be positive in the 6th year i.e. 2015-16. (v) Settlement of Officers' VRS under composite package. (vi) Engagement of workforce under contract basis initially for two years to avoid additional fixed cost till modernisation is complete.

NATIONAL JUTE MANUFACTURES CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
	2015-16	2014-15	2013-14
PARTICULARS			
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5580	5580	5580
(ii) Others	0	0	0
(b) Reserves & Surplus	-29318	-30048	-29999
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-23738	-24468	-24419
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	42955	42924	39431
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	24	23	23
Total Non-Current Liabilities 3(a) to 3(d)	42979	42947	39454
(4) Current Liabilities			
(a) Short Term Borrowings	769	198	318
(b) Trade Payables	2902	2913	2331
(c) Other current liabilities	5371	4739	5309
(d) Short-term provisions	189	189	177
Total Current Liabilities 4(a) to 4(d)	9231	8039	8135
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28472	26518	23170
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5563	6085	5659
(ai) Accumulated Depreciation, Depletion & Amortisation	4362	4728	4556
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1201	1357	1103
(c) Capital work in progress	17	17	17
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1218	1374	1120
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1451	1310	1439
(c) Trade Recievables	162	466	268
(d) Cash & Bank Balance	23835	21562	18257
(e) Short-term Loans & Advances	751	899	852
(f) Other Current Assets	1055	907	1234
Total Current Assets (a+b+c+d+e+f)	27254	25144	22050
TOTAL ASSETS (1+2)	28472	26518	23170
Important Indicators			
(i) Investment	48535	48504	45011
(ii) Capital Employed	19217	18456	15012
(iii) Net Worth	-24180	-24468	-24419
(iv) Net Current Assets	18023	17105	13915
(v) Cost of Sales	5679	5811	8230
(vi) Net Value Added (at market price)	1117	220	2182
(vii) Total Regular Employees (Nos.)	69	53	53
(viii) Avg. Monthly Emoluments per Employee(₹)	24638	34591	434591
2015-16 PROVISIONAL			

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
	2015-16	2014-15	2013-14
PARTICULARS			
(I) Revenue from Operations (Gross)	4299	3770	5812
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4299	3770	5812
(II) Other Income	2257	2041	1798
(III) Total Revenue (I+II)	6556	5811	7610
(IV) Expenditure on:			
(a) Cost of materials consumed	2624	2262	3266
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-278	250	122
(d) Stores & Spares	33	167	0
(e) Power & Fuel	348	375	523
(f) Salary, Wages & Benefits/Employees Expense	204	220	2764
(g) Other Operating/direct/manufacturing Expenses	1664	1935	244
(h) Rent, Royalty & Cess	66	0	19
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	916	430	1237
Total Expenditure (IV (a to j))	5577	5639	8175
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	979	172	-565
(VI) Depreciation, Depletion & Amortisation	102	172	55
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	877	0	-620
(IX) Finance Cost			
(a) On Central Government Loans	0	49	30
(b) On Foreign Loans	0	0	0
(c) Others	70	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	70	49	30
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	807	-49	-650
(XI) Exceptional Items	8	0	5
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	799	-49	-655
(XIII) Extra-Ordinary Items	68	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	731	-49	-655
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	731	-49	-655
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	731	-49	-655
Financial Ratios			
(i) Sales : Capital Employed	22.37	20.43	38.72
(ii) Cost of Sales : Sales	132.1	154.14	141.6
(iii) Salary/Wages : Sales	4.75	5.84	47.56
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	7.7	7.69	7.07
(vi) Current Ratio	2.95	3.13	2.71
(vii) Trade Recievables : Sales	3.77	12.36	4.61
(viii) Total Inventory : Sales	33.75	34.75	24.76

National Textile Corporation Ltd.

Core –IV, Scope Complex, 7 Lodhi Road New Delhi 110003

www.ntcltd.co.in

The Company

National Textile Corporation Ltd. (NTC) was established in 1968 with the main objective of managing the affairs of 124 sick textile mills taken over by the Government of India in three series of Nationalization Acts viz., The Sick Textile Undertakings (Nationalization) Act, 1974, The Swadeshi Cotton Mills Company Limited (Acquisition and Transfer of Undertakings) Act, 1986 and The Textile Undertakings (Nationalization) Act, 1995.

NTC is a schedule 'A' CPSE in Textile Sector under the administrative control of Ministry of Textiles (MOT) with 100% shareholding by the Government of India. The company employed 7603 regular employees (Executives 429 & Non-Executives 7174) as on 31.3.2016. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to become a leading Textiles Co., clothier to masses, a preferred supplier to domestic and international consumers including Govt. department by integrating all manufacture processes of textile and technical textile through creation of world class infrastructure with utilization and monetization of existing unutilized resources.

The mission of the company is to be a leading textile enterprise steadily improving capacity utilization, economy of operations, productivity, quality, brand image, market share & export.

Industrial / Business Operations

The main activities of the company are spinning, weaving and retail marketing yarn & cloth. Now, NTC has 23 working mills (as per BIFR / GOI approved strategy) in the State of Andhra Pradesh (1), Gujarat (1), Karnataka (1), Kerala (4), Madhya Pradesh (2), Maharashtra (5), Puducherry (1), Tamilnadu (7) and West Bengal (1) with good infrastructure for the production of a variety of yarns and woven fabrics. The Company has mills in cotton growing areas and cotton centers to market its products. ISO 9001-2008 certifications have been awarded to 21 textile mills and one Regional Office of NTC.

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
Yarn	Lakh Kg	562.02	518.54	189.11
Cloth	Lakh Meter	171.70	171.70	147.78

Total revenue of the company registered a decrease of ₹90.49 crore during 2015-16, which went down to ₹1278.09 crore in 2015-16 from ₹1368.58 crore in 2014-15 (Fig.1). However, the profit of the company has gone up by ₹332.73 crore to a profit of ₹16.48 crore in 2015-16, from a loss of ₹(-) 316.25 crore in previous year.

Return on net worth of the company was at 1.27% in 2015-16 as

against (-) 21.78% in 2014-15 (Fig.2). Net profit ratio of the company has also gone up to 1.46% in 2015-16 from (-) 26.05% in 2014-15. The current ratio of company is at 1.4:1 during 2015-16 as against 1.25:1 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.

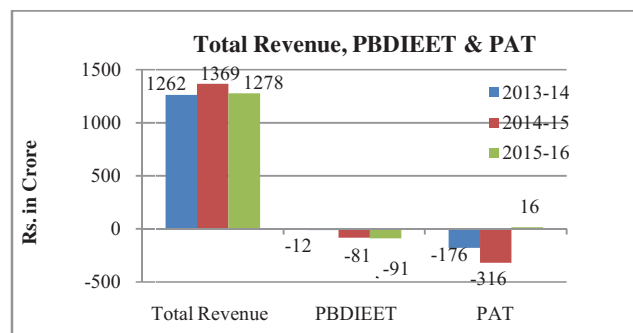


Fig.1

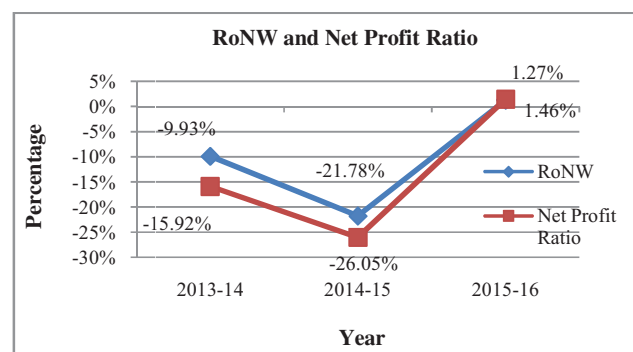


Fig.2

Strategic Issues

NTC has implemented the revival scheme sanctioned by BIFR i.e. MS-08. Due to positive Net Worth, BIFR vide its order dated 20.10.2014 discharged NTC from its purview. Erstwhile 8 Subsidiaries of NTC were referred to BIFR in 1992-93 and revival scheme were sanctioned in 2002-03, modified in 2006 & 2008. NTC with the help of NITRA has prepared revised modernized plan constituting consolidation of existing units wherever feasible, setting up a new composite unit at Amravati, reorganization to maximize profit, utilization of vast available land bank with NTC.

NATIONAL TEXTILE CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	500000	500000	500000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	305488	305488	305488
(ii) Others	728	728	728
(b) Reserves & Surplus	-159436	-161043	-129240
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	146780	145173	176976
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3652	3703	4267
(d) Long-term provisions	11429	12830	13166
Total Non-Current Liabilities 3(a) to 3(d)	15081	16533	17433
(4) Current Liabilities			
(a) Short Term Borrowings	27593	491	2157
(b) Trade Payables	28073	24563	26543
(c) Other current liabilities	67984	92270	82334
(d) Short-term provisions	4455	34420	34559
Total Current Liabilities 4(a) to 4(d)	128105	151744	145593
TOTAL EQUITY & LIABILITIES (1+2+3+4)	289966	313450	340002
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	181701	183055	181983
(ai) Accumulated Depreciation, Depletion & Amortisation	90867	76240	58903
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	90834	106815	123080
(c) Capital work in progress	1037	1116	1795
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1957	1957	1812
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	838	9998	10053
(h) Other Non-Current Assets	16322	3814	3344
Total Non-Current Assets (b+c+d+e+f+g+h)	110988	123700	140084
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	34280	32619	33676
(c) Trade Receivables	5291	6199	6927
(d) Cash & Bank Balance	114046	125559	134857
(e) Short-term Loans & Advances	10450	12093	11900
(f) Other Current Assets	14911	13280	12558
Total Current Assets (a+b+c+d+e+f)	178978	189750	199918
TOTAL ASSETS (1+2)	289966	313450	340002
Important Indicators			
(i) Investment	306216	306216	306216
(ii) Capital Employed	146780	145173	176976
(iii) Net Worth	130057	145173	176976
(iv) Net Current Assets	50873	38006	54325
(v) Cost of Sales	153527	162536	138654
(vi) Net Value Added (at market price)	41221	3426	16653
(vii) Total Regular Employees (Nos.)	7603	8030	8310
(viii) Avg. Monthly Emoluments per Employee(₹)	33560	27626	26519

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	112924	121395	110373
Less : Excise Duty	2	7	10
Revenue from Operations (Net)	112922	121388	110363
(II) Other Income	14887	15470	15853
(III) Total Revenue (I+II)	127809	136858	126216
(IV) Expenditure on:			
(a) Cost of materials consumed	61666	66265	66800
(b) Purchase of stock-in-trade	6728	10679	7137
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-371	94	-7489
(d) Stores & Spares	3652	2854	2492
(e) Power & Fuel	25745	23195	21471
(f) Salary, Wages & Benefits/Employees Expense	30619	26620	26445
(g) Other Operating/direct/manufacturing Expenses	1688	2450	1994
(h) Rent, Royalty & Cess	190	180	192
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	7014	12652	8366
Total Expenditure (IV (a to j))	136931	144989	127408
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-9122	-8131	-1192
(VI) Depreciation, Depletion & Amortisation	16596	17547	11246
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-25718	-25678	-12438
(IX) Finance Cost			
(a) On Central Government Loans	4684	4684	4596
(b) On Foreign Loans	0	0	0
(c) Others	1278	1077	770
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	5962	5761	5366
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-31680	-31439	-17804
(XI) Exceptional Items	-34024	-245	-184
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2344	-31194	-17620
(XIII) Extra-Ordinary Items	696	431	-49
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1648	-31625	-17571
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1648	-31625	-17571
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	1648	-31625	-17571
Financial Ratios			
(i) Sales : Capital Employed	76.93	83.62	62.36
(ii) Cost of Sales : Sales	135.96	133.9	125.63
(iii) Salary/Wages : Sales	27.12	21.93	23.96
(iv) Net Profit : Net Worth	1.27	-21.78	-9.93
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.4	1.25	1.37
(vii) Trade Receivables : Sales	4.69	5.11	6.28
(viii) Total Inventory : Sales	30.36	26.87	30.51