

CONTRACT & CONSTRUCTION SERVICES

18. Contract & Construction Services

As on 31.03.2016, there were 17 Central Public Sector Enterprises in the Contract & Construction Services 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	Hindustan Prefab Ltd.	1953
2	National Projects Construction Corpn. Ltd.	1957
3	Nbcc (India) Ltd.	1960
4	Hindustan Steelworks Costn. Ltd.	1964
5	Bridge & Roof Co.(India) Ltd.	1972
6	Mineral Exploration Corpn. Ltd.	1972
7	Ircon International Ltd.	1976
8	Projects & Development India Ltd.	1978
9	Braithwaite Burn & Jessop Construction Company Ltd.	1935
10	Konkan Railway Corporation Ltd.	1990
11	Mumbai Railway Vikas Corporation Ltd.	1999
12	Rail Vikas Nigam Ltd.	2003
13	Ircon Infrastructure & Services Ltd.	2009
14	Indian Railway Stations Devpt. Corporation Ltd.	2012
15	Tcil Bina Toll Road Ltd.	2012
16	Nbcc Services Ltd.	2014
17	National Highways & Infrastructure Development Corpn. Ltd.	2014

2. The enterprises falling in this group are mainly engaged in construction of houses, railways lines, roads and bridges and providing consultancy services in allied fields and works 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	Braithwaite Burn & Jessop Construction Company Ltd.	148.72	200.22
2	Bridge & Roof Co.(India) Ltd.	1716.87	1434.78
3	Hindustan Prefab Ltd.	423.23	250.13
4	Hindustan Steelworks Costn. Ltd.	1347.51	1471
5	Indian Railway Stations Devpt. Corporation Ltd.	0	0
6	Ircon Infrastructure & Services Ltd.	74.05	36.39
7	Ircon International Ltd.	2305.77	2863.99
8	Konkan Railway Corporation Ltd.	1555.59	1255.86
9	Mineral Exploration Corpn. Ltd.	267.32	265.66
10	Mumbai Railway Vikas Corporation Ltd.	65.84	63.34
11	National Highways & Infrastructure Development Corpn. Ltd.	23.82	0
12	National Projects Construction Corpn. Ltd.	940.72	1108.51
13	Nbcc (India) Ltd.	5827.1	4402.11
14	Nbcc Services Ltd.	80.56	0
15	Projects & Development India Ltd.	64.29	46.39
16	Rail Vikas Nigam Ltd.	4541.3	3141.97
17	Tcil Bina Toll Road Ltd.	4.85	4.98
SUB TOTAL :		19387.54	16545.33

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

(₹ in Crore)

S. No.	Enterprise	2015-16	2014-15
Contract & Construction Services			
1	Braithwaite Burn & Jessop Construction Company Ltd.	44.4	48.23
2	Bridge & Roof Co. (India) Ltd.	2.65	12
3	Hindustan Prefab Ltd.	10.06	5.28
4	Hindustan Steelworks Costn. Ltd.	36.9	-8.11
5	Indian Railway Stations Devpt. Corporation Ltd.	1.15	1.98
6	Ircon Infrastructure & Services Ltd.	14.22	10.93
7	Ircon International Ltd.	379.27	579.39
8	Konkan Railway Corporation Ltd.	129.5	39.39
9	Mineral Exploration Corpn. Ltd.	76.76	59.44
10	Mumbai Railway Vikas Corporation Ltd.	40.21	36.57
11	National Highways & Infrastructure Development Corpn. Ltd.	11.23	0
12	National Projects Construction Corpn. Ltd.	10.81	13.59
13	NBCC (India) Ltd.	308.8	277.3
14	NBCC Services Ltd.	5.77	0
15	Projects & Development India Ltd.	-8.92	-5.86
16	Rail Vikas Nigam Ltd.	287.59	185.72
17	Tcil Bina Toll Road Ltd.	-10.43	-9.42
SUB TOTAL :		1339.97	1246.43

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	Braithwaite Burn & Jessop Construction Company Ltd.	13.32	0
2	Bridge & Roof Co. (India) Ltd.	0	1.37
3	Ircon International Ltd.	168.26	182.12
4	Mineral Exploration Corpn. Ltd.	23.07	11.95
5	NBCC (India) Ltd.	120	66
6	Projects & Development India Ltd.	1.85	0
7	Rail Vikas Nigam Ltd.	115.1	37.2
SUB TOTAL :		441.6	298.64

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)	13841	14270
2	Social overheads: (₹ in Crore)		
	(i) Educational	15.79	14.19
	(ii) Medical Facilities	3.67	3.13
	(iii) Others	11.85	10.48
3	Capital cost of township (₹ in Crore)	86.61	86.49
4	No. of houses constructed (in numbers)	5841	5841

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:

CONTRACT & CONSTRUCTION SERVICES

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1141138	951398	947898
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	727412	727276	725314
(ii) Others	56134	52116	54073
(b) Reserves & Surplus	321638	86574	-5928
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1105184	865966	773459
(2) Share application money pending allotment	325	2500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	370195	341245	297958
(b) Deferred tax liabilities (Net)	1175	689	87
(c) Other Long-term liabilities	601605	145715	99783
(d) Long-term provisions	52019	56715	61047
Total Non-Current Liabilities 3(a) to 3(d)	1024994	544364	458875
(4) Current Liabilities			
(a) Short Term Borrowings	1597986	1107459	894037
(b) Trade Payables	506941	549708	503880
(c) Other current liabilities	843246	723774	658457
(d) Short-term provisions	136464	125675	122230
Total Current Liabilities 4(a) to 4(d)	3084637	2506616	2178604
TOTAL EQUITY & LIABILITIES (1+2+3+4)	5215140	3919446	3410938
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	587553	565493	546588
(ai) Accumulated Depreciation, Depletion & Amortisation	219947	215112	206611
(aii) Accumulated Impairment	89	306	8
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	367517	350075	339969
(c) Capital work in progress	165986	11733	11740
(d) Intangible assets under developmet	2704	1680	12621
(e) Non-Current Investments	156475	129317	82910
(f) Deferred Tax Assets (Net)	31804	36057	37292
(g) Long Term Loans and Advances	236718	140670	141795
(h) Other Non-Current Assets	143478	74151	55848
Total Non-Current Assets (b+c+d+e+f+g+h)	1104682	743683	682175
(2) Current Assets			
(a) Current Investments	34541	20093	26537
(b) Inventories	241442	210637	1119060
(c) Trade Receivables	467175	505116	459945
(d) Cash & Bank Balance	1303989	849896	747114
(e) Short-term Loans & Advances	271013	1360090	288914
(f) Other Current Assets	1792298	229931	87193
Total Current Assets (a+b+c+d+e+f)	4110458	3175763	2728763
TOTAL ASSETS (1+2)	5215140	3919446	3410938
Important Indicators			
(i) Investment	1154066	1123137	1077345
(ii) Capital Employed	1475704	1209711	1071417
(iii) Net Worth	1105492	868466	773459
(iv) Net Current Assets	1025821	669147	550159
(v) Cost of Sales	1823538	1518911	1489548
(vi) Net Value Added (at market price)	370248	348929	363445
(vii) Total Regular Employees (Nos.)	13841	14270	15103
(viii) Avg. Monthly Emoluments per Employee(₹)	76999	67270	60724

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	1938754	1654533	1650935
Less : Excise Duty	880	360	364
Revenue from Operations (Net)	1937874	1654173	1650571
(II) Other Income	96312	73369	71693
(III) Total Revenue (I+II)	2034186	1727542	1722264
(IV) Expenditure on:			
(a) Cost of materials consumed	104819	76048	96740
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	386884	276974	240681
(d) Stores & Spares	1249	1509	1202
(e) Power & Fuel	40943	41719	45294
(f) Salary, Wages & Benefits/Employees Expense	127889	115193	110054
(g) Other Operating/direct/manufacturing Expenses	1101362	958660	905356
(h) Rent, Royalty & Cess	1939	729	629
(i) Loss on sale of Assets/Investments	-48	0	3
(j) Other Expenses	46839	35259	73367
Total Expenditure (IV (a to j))	1811876	1506558	1473326
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	222310	220984	248938
(VI) Depreciation, Depletion & Amortisation	11614	12264	16217
(VII) Impairment	0	89	8
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	210696	208631	232713
(IX) Finance Cost			
(a) On Central Government Loans	0	10422	10356
(b) On Foreign Loans	0	0	0
(c) Others	25467	21888	20972
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c-d)	25467	32310	31328
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	185229	176321	201385
(XI) Exceptional Items	800	1735	2534
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	184429	174586	198851
(XIII) Extra-Ordinary Items	10	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	184419	174586	198851
(XV) TAX PROVISIONS	50422	49943	52330
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	133997	124643	146521
(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)	133997	124643	146521
Financial Ratios			
(i) Sales : Capital Employed	131.32	136.74	154.05
(ii) Cost of Sales : Sales	94.1	91.82	90.24
(iii) Salary/Wages : Sales	6.6	6.96	6.67
(iv) Net Profit : Net Worth	12.12	14.35	18.94
(v) Debt : Equity	0.47	0.44	0.38
(vi) Current Ratio	1.33	1.27	1.25
(vii) Trade Receivables : Sales	24.11	30.54	27.87
(viii) Total Inventory : Sales	12.46	12.73	67.8

The Braithwaite Burn & Jessop Construction Company Ltd.

27, R.N. Mukherjee Road, PO Box No. 264, Kolkata-700001

www.bbjconst.com

The Company

The Braithwaite Burn & Jessop (BBJ) Construction Co. Ltd. was incorporated in 1935 by Braithwaite & Co. (40%), Burn & Co. Ltd. (30%) and Jessop & Co. (30%) for Fabrication and Erection of 1st Howrah Bridge. BBJCC became a subsidiary of Bharat Bhari Udyog Nigam Limited (BBUNL) during September, 1987 through transfer of its entire shareholding in the name of the President of India, through BBUNL. By order of the Govt. of India, BBJ Construction Co. Ltd stands amalgamated with Bharat Bhari Udyog Nigam Limited w.e.f. 10th July, 2015. The Ministry of Corporate Affairs, Govt. of India by certificate dated 18th November, 2015 issued by the office of the Registrar of Companies, Kolkata, West Bengal, has changed the name of the company Bharat Bhari Udyog Nigam Limited to "The Braithwaite Burn and Jessop Construction Company Limited" with effect from 18th November, 2015.

BBJ Construction Company Limited is a Schedule 'C' CPSE in Contract & Construction sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry with its registered and corporate offices at Kolkata, West Bengal. The company employed 350 regular employees (Executives 104 & Non-Executives 246) as on 31.3.2016.

Vision / Mission

The vision of the company is to innovate, design and construct bridges and others engineering standard through state of art technology and cost efficient practices and to remain compliant and financially sound with care and concern for all stake holders.

The mission of the company is to construct signature bridges and engineering marvels within and outside the country and to be innovative, entrepreneurial, committed to total customer satisfaction and employs through innovation and skill up-gradation.

Industrial / Business Operations

BBJCC is engaged in providing services in the field of construction of steel bridges, rehabilitation/ restoration and replacement of early steel bridges, construction of PSC Girder Bridges, and fabrication of steel structure, civil construction including heavy foundation and piling work.

The steel girder bridge fabrication units viz. Heavy Plant Yard and Angus works are located at Kolkata and Hoogly districts of West Bengal. Project construction sites are located all over India.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Bridge Project, Civil Construction etc.	₹ in Cr.	148.72	203.38	276.75

Total revenue of the company registered a decreased of ₹46.18 crore during 2015-16, which went down to ₹169.20 crore in 2015-16 from

₹215.38 crore in 2014-15 (Fig1). The profit of the company has gone down by ₹3.83 crore to ₹44.40 crore in 2015-16, from ₹48.23 crore in previous year.

Return on net worth of the company was down to 15.39% in 2015-16 from 31.10% in 2014-15. Net profit ratio of the company was up to 29.86% in 2015-16 from 24.11% in 2014-15 (Fig-2). The current ratio of company was 1.38:1 during 2015-16 as against 4.09:1 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.

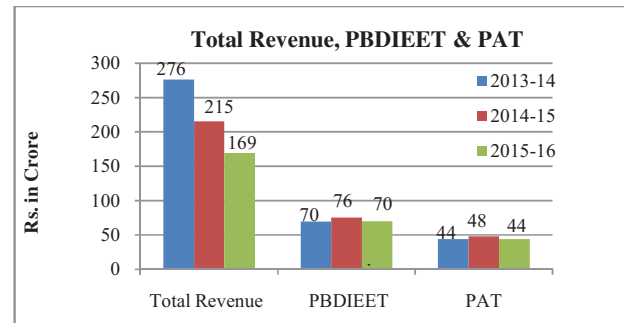


Fig. 1

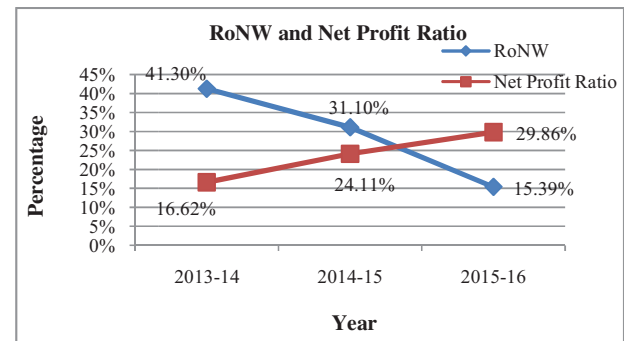


Fig. 2

Strategic issues

Main focus area is to secure orders, diversify into new areas like concrete bridges and bridge substructure work, to venture into civil work relating to metro rail projects in different cities.

THE BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	34810	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10373	0	0
(ii) Others	1388	2027	2027
(b) Reserves & Surplus	16766	13480	8657
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	28527	15507	10684
(2) Share application money pending allotment	325	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	715	815	865
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	3	18
(d) Long-term provisions	21	12	17
Total Non-Current Liabilities 3(a) to 3(d)	736	830	900
(4) Current Liabilities			
(a) Short Term Borrowings	6905	177	403
(b) Trade Payables	5212	4431	5130
(c) Other current liabilities	35161	138	269
(d) Short-term provisions	2110	328	611
Total Current Liabilities 4(a) to 4(d)	49388	5074	6413
TOTAL EQUITY & LIABILITIES (1+2+3+4)	78976	21411	17997
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1916	1776	1763
(ai) Accumulated Depreciation, Depletion & Amortisation	1332	1205	1068
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	584	571	695
(c) Capital work in progress	11	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	3140	73	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	6852	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	10587	644	695
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2408	651	1092
(c) Trade Receivables	549	428	1309
(d) Cash & Bank Balance	19889	16428	11748
(e) Short-term Loans & Advances	8011	803	1191
(f) Other Current Assets	37532	2457	1962
Total Current Assets (a+b+c+d+e+f)	68389	20767	17302
TOTAL ASSETS (1+2)	78976	21411	17997
Important Indicators			
(i) Investment	12801	2842	2892
(ii) Capital Employed	29567	16322	11549
(iii) Net Worth	28852	15507	10684
(iv) Net Current Assets	19001	15693	10889
(v) Cost of Sales	10075	14116	20796
(vi) Net Value Added (at market price)	9561	10316	10366
(vii) Total Regular Employees (Nos.)	350	563	866
(viii) Avg. Monthly Emoluments per Employee(₹)	39738	25903	19650

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	14872	20022	26596
Less : Excise Duty	3	20	44
Revenue from Operations (Net)	14869	20002	26552
(II) Other Income	2051	1536	1096
(III) Total Revenue (I+II)	16920	21538	27648
(IV) Expenditure on:			
(a) Cost of materials consumed	2901	3130	5103
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1789	368	530
(d) Stores & Spares	129	162	367
(e) Power & Fuel	110	276	347
(f) Salary, Wages & Benefits/Employees Expense	1669	1750	2042
(g) Other Operating/direct/manufacturing Expenses	4774	6428	0
(h) Rent, Royalty & Cess	71	56	66
(i) Loss on sale of Assets/Investments	-48	0	0
(j) Other Expenses	2094	1809	12236
Total Expenditure (IV (a to j))	9911	13979	20691
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	7009	7559	6957
(VI) Depreciation, Depletion & Amortisation	116	137	105
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6893	7422	6852
(IX) Finance Cost			
(a) On Central Government Loans	0	10	51
(b) On Foreign Loans	0	0	0
(c) Others	5	5	2
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	5	15	53
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	6888	7407	6799
(XI) Exceptional Items	0	0	-43
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	6888	7407	6842
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	6888	7407	6842
(XV) TAX PROVISIONS	2448	2584	2430
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4440	4823	4412
(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)	4440	4823	4412
Financial Ratios			
(i) Sales : Capital Employed	50.29	122.55	229.91
(ii) Cost of Sales : Sales	67.76	70.57	78.32
(iii) Salary/Wages : Sales	11.22	8.75	7.69
(iv) Net Profit : Net Worth	15.39	31.1	41.3
(v) Debt : Equity	0.06	0.4	0.43
(vi) Current Ratio	1.38	4.09	2.7
(vii) Trade Receivables : Sales	3.69	2.14	4.93
(viii) Total Inventory : Sales	16.19	3.25	4.11

Bridge & Roof Co. (I) Ltd.

Kankaria Centre, 5th Floor, 2/1 Russel Street, Kolkata-700071
www.bridgeroof.co.in

The Company

Bridge & Roof Co. (I) Ltd. was incorporated on 16.01.1920 and nationalized on 30.09.1972 with the objective to achieve requisite customer satisfaction through quality products and strict adherence to delivery schedules.

Bridge & Roof Co. (I) Ltd. is a schedule 'B' Mini Ratna Category-I in Contract and Construction sector under the administrative control of Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises with 99.35 % shareholding by the Government of India. The company employed 1366 regular employees (Executives-1128 & Non-Executives- 238) as on 31.3.2016. Its registered and corporate offices are at Kolkata and Howrah respectively.

Vision / Mission

The vision of the company is to become a leader in integrated Project Management in the field of construction and allied services with a high growth trajectory and to increase its market share.

The mission of the company is to thrive in the competitive Indian construction industry and to position itself to be in India's leading Engineering and Turnkey solution company through quality services and products with total commitment towards customer satisfaction.

Industrial / Business Operations

Bridge & Roof Co. (I) Ltd., a versatile construction company having presence all over India has two strategic business units viz. Project Division and Howrah Works. Howrah Workshop is engaged in Structural Fabrication, production of Bailey Type Unit Bridges, Porta-Cabins, Containers, Pot Shells etc.

Bridge & Roof Co. (I) Ltd has been playing an important role in the infrastructural development of the country. Its range of activities covers civil, mechanical and turnkey construction, tankage, piping, piling etc including depository work in various sectors such as Hydrocarbons, Power including Nuclear Power, Ferrous and non of projects Ferrous, Fertilizer, Railways, Roads and Highways Infrastructure Development, Sports Complex, Environmental Projects etc.

Performance Highlights

Bridge & Roof Co. (I) Ltd is primarily a construction company. The construction activities comprise around 95% of total turnover and not quantifiable in physical terms.

Total revenue of the company registered an increase of ₹276.15 crore during 2015-16, which went up from ₹1710.18 crore in 2015-16 from ₹1434.03 crore in 2014-15 (Fig.1). The profit of the company has also gone down by ₹(-) 9.35 crore to ₹2.65 crore in 2015-16, from ₹12 crore in 2014-15 due to stiff market competition from both public and private sector, time over-run of some of the

projects due to delayed inputs from clients such as work fronts, drawings and material in time without any compensation towards such extended stay required for completing the work.

Return on net worth of the company has decreased to 0.85 % in 2015-16 from 3.87% in 2014-15 (Fig.2). Net profit ratio of the company has also decreased to 0.16% in 2015-16 from 0.84% in 2014-15. The current ratio of company is at 1.23:1 during 2015-16 as against 1.26:1 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.

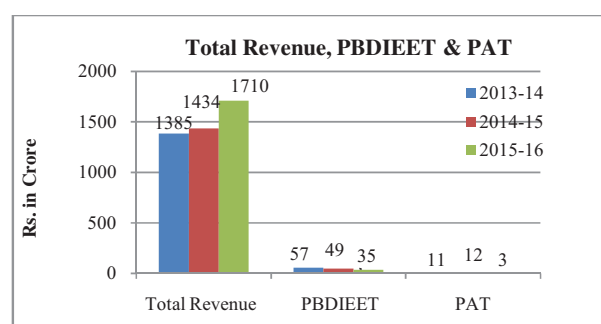


Fig-1

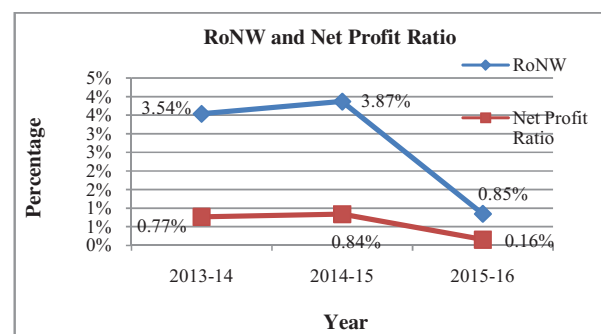


Fig-2

Strategic issue

The company is making continuous effort for expansion and diversification in various fields. The company has successfully diversified in various fields such as projects in Educational Institutions, Healthcare Units; Rim Seal Fire Protection System with Hollow Metallic Tube Type Detection & Foam based fire extinguishing system, etc. This year the company has successfully managed to absorb technology and knowhow for Rim Seal Fire Protection System.

BRIDGE & ROOF CO.(INDIA) LTD.

BALANCE SHEET	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	5463	5463	5463
(ii) Others	36	36	36
(b) Reserves & Surplus	25764	25499	24479
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	31263	30998	29978
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	3883
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3768	3497	0
(d) Long-term provisions	2634	2134	1969
Total Non-Current Liabilities 3(a) to 3(d)	6402	5631	5852
(4) Current Liabilities			
(a) Short Term Borrowings	12962	10431	8716
(b) Trade Payables	66447	64600	64733
(c) Other current liabilities	56595	38315	26441
(d) Short-term provisions	711	1130	1033
Total Current Liabilities 4(a) to 4(d)	136715	114476	100923
TOTAL EQUITY & LIABILITIES (1+2+3+4)	174380	151105	136753
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	25943	26611	26635
(ai) Accumulated Depreciation, Depletion & Amortisation	21755	21718	20667
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4188	4893	5968
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	1693	1581	1382
(g) Long Term Loans and Advances	31	89	1
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5912	6563	7351
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	76395	76213	73477
(c) Trade Receivables	1890	114	393
(d) Cash & Bank Balance	14204	5551	5512
(e) Short-term Loans & Advances	67249	56477	45769
(f) Other Current Assets	8730	6187	4251
Total Current Assets (a+b+c+d+e+f)	168468	144542	129402
TOTAL ASSETS (1+2)	174380	151105	136753
Important Indicators			
(i) Investment	5499	5499	9382
(ii) Capital Employed	31263	30998	33861
(iii) Net Worth	31263	30998	29978
(iv) Net Current Assets	31753	30066	28479
(v) Cost of Sales	168355	139871	134668
(vi) Net Value Added (at market price)	32203	25118	23950
(vii) Total Regular Employees (Nos.)	1366	1409	1477
(viii) Avg. Monthly Emoluments per Employee(₹)	108547	77845	69138

PROFIT & LOSS ACCOUNT	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	171687	143478	138255
Less : Excise Duty	811	319	218
Revenue from Operations (Net)	170876	143159	138037
(II) Other Income	142	244	428
(III) Total Revenue (I+II)	171018	143403	138465
(IV) Expenditure on:			
(a) Cost of materials consumed	37591	36991	31317
(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	0	0
(e) Power & Fuel	2691	3882	3740
(f) Salary, Wages & Benefits/Employees Expense	17793	13162	12254
(g) Other Operating/direct/manufacturing Expenses	94579	75357	76673
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	14836	9159	8772
Total Expenditure (IV (a to j))	167490	138551	132756
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	3528	4852	5709
(VI) Depreciation, Depletion & Amortisation	865	1320	1912
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2663	3532	3797
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2160	1743	2101
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2160	1743	2101
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	503	1789	1696
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	503	1789	1696
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	503	1789	1696
(XV) TAX PROVISIONS	238	589	635
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	265	1200	1061
(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)	265	1200	1061
Financial Ratios			
(i) Sales : Capital Employed	546.58	461.83	407.66
(ii) Cost of Sales : Sales	98.52	97.7	97.56
(iii) Salary/Wages : Sales	10.41	9.19	8.88
(iv) Net Profit : Net Worth	0.85	3.87	3.54
(v) Debt : Equity	0	0	0.71
(vi) Current Ratio	1.23	1.26	1.28
(vii) Trade Receivables : Sales	1.11	0.08	0.28
(viii) Total Inventory : Sales	44.71	53.24	53.23

Hindustan Prefab Ltd.

Jangpura, New Delhi 110 014
www.hindprefab.org

The Company

Hindustan Prefab Limited (HPL) was incorporated on 27.1.1953 and commenced its business on 16.8.1955. HPL was set up in 1948 as a Department titled as 'Govt. Housing Factory' under the then Ministry of Production with the prime objective to carry on all kinds of business relating to manufacture, fabrication, assembly export, import and dealing in other construction and fabrication business. Later on it started manufacturing pre-stressed concrete electric poles and PRC railway sleepers for railways.

HPL is a schedule 'C'BRPSE referred CPSE in Contract & Construction Services sector under the administrative control of M/o Housing & Urban Poverty Alleviation with 100% shareholding by the Government of India. The company employed 234 regular employees (Executives 87 & Non-executives 147) as on 31.3.2016. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be a premier organization in the field of civil construction and infrastructure industry by embracing state of art and cost effective technology in Prefab /Precast as well as conventional methods committed to total customer satisfaction.

The mission of the company is to be a pioneer prefabrication methods and technology whereby ensuring optimum quality and effortless construction techniques within one's means; to become the customers most preferred choice by attaining excellence in quality and on time completion of value added ventures; to act as execution arm of Government of India, Ministry of Housing & Urban Poverty Alleviation for mass housing / development of infrastructure in urban areas; to act in socially responsible manner whilst upholding environmental responsibility ensuring customer & employee satisfaction by enhancing employee competence and ensuring the interest of other stake holders.

Industrial / Business Operations

At present Hindustan Prefab Limited is engaged in execution of projects on turnkey basis i.e. from concept to completion, awarded to it by Central and State Governments and their Agencies on nomination basis. Besides HPL is also taking up skill up gradation of engineering students, artisan, etc through its advocacy role with related Ministries, Educational Institutions, Industry Bodies, IITs, etc. HPL also intends to play a key role towards promoting standardization of building components through BIS, CPWD, etc. HPL is poised to take up a major role towards promotion of prefab technology in the country and would strive to take all possible actions for supporting the Government agenda of "Housing for all by 2022".

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Project Management Consultancy	₹ in crore	N.A.	250.13	186.32

Total revenue of the company registered an increase of ₹181.23 crore during 2015-16, which went up to ₹443.58 crore in 2015-16 from ₹262.35 crore in 2014-15 (Fig1) due increase in revenue from operation. The profit of the company has also gone up by ₹4.78 crore to a profit of ₹10.06 crore in 2015-16, from ₹5.28 crore in previous year.

Return on net worth of the company has increased to 41.37% in 2015-16 from 36.77% in 2014-15. Net profit ratio of the company has increased to 2.38% in 2015-16 from 2.11% in 2014-15 (Fig.2). The current ratio of company is at 1.21:1 during 2015-16 as against 1.12:1 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.

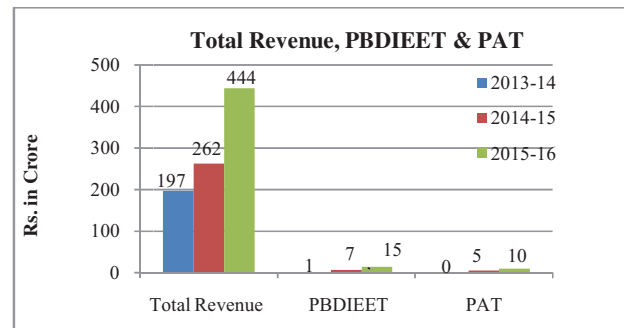


Fig.1

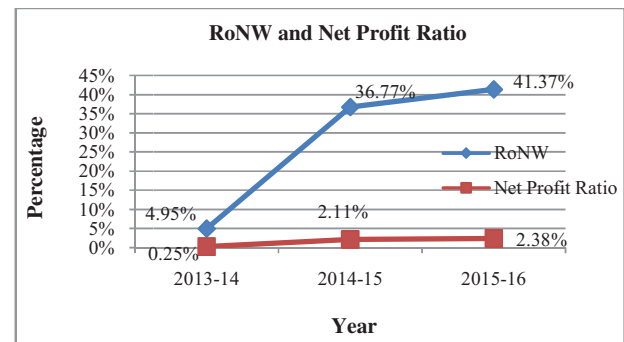


Fig.2

HINDUSTAN PREFAB LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	13800	13800	13800
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13477	13477	13477
(ii) Others	0	0	0
(b) Reserves & Surplus	-11045	-12041	-12528
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2432	1436	949
(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	2421	1027	0
(d) Long-term provisions	1858	1369	1209
Total Non-Current Liabilities 3(a) to 3(d)	4279	2396	1209
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	9716	9408	6276
(c) Other current liabilities	15473	17382	16258
(d) Short-term provisions	150	242	50
Total Current Liabilities 4(a) to 4(d)	25339	27032	22584
TOTAL EQUITY & LIABILITIES (1+2+3+4)	32050	30864	24742
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	788	295	868
(ai) Accumulated Depreciation, Depletion & Amortisation	513	0	498
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	275	295	370
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1054	0	0
(h) Other Non-Current Assets	0	197	176
Total Non-Current Assets (b+c+d+e+f+g+h)	1329	492	546
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	18	19
(c) Trade Receivables	4628	7210	4217
(d) Cash & Bank Balance	20994	19682	15578
(e) Short-term Loans & Advances	4523	3272	4269
(f) Other Current Assets	576	190	113
Total Current Assets (a+b+c+d+e+f)	30721	30372	24196
TOTAL ASSETS (1+2)	32050	30864	24742
Important Indicators			
(i) Investment	13477	13477	13477
(ii) Capital Employed	2432	1436	949
(iii) Net Worth	2432	1436	949
(iv) Net Current Assets	5382	3340	1612
(v) Cost of Sales	42923	25565	19631
(vi) Net Value Added (at market price)	7698	3409	1876
(vii) Total Regular Employees (Nos.)	234	256	262
(viii) Avg. Monthly Emoluments per Employee(₹)	90313	47070	56966

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	42323	25013	18632
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	42323	25013	18632
(II) Other Income	2035	1222	1066
(III) Total Revenue (I+II)	44358	26235	19698
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	2
(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	0	0
(e) Power & Fuel	0	31	31
(f) Salary, Wages & Benefits/Employees Expense	2536	1446	1791
(g) Other Operating/direct/manufacturing Expenses	39848	23360	17453
(h) Rent, Royalty & Cess	0	0	18
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	513	689	317
Total Expenditure (IV (a to j))	42897	25526	19612
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	1461	709	86
(VI) Depreciation, Depletion & Amortisation	26	39	19
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	1435	670	67
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	145	10	9
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	145	10	9
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-Xe)	1290	660	58
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1290	660	58
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1290	660	58
(XV) TAX PROVISIONS	284	132	11
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1006	528	47
(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)	1006	528	47
Financial Ratios			
(i) Sales : Capital Employed	1740.25	1741.85	1963.33
(ii) Cost of Sales : Sales	101.42	102.21	105.36
(iii) Salary/Wages : Sales	5.99	5.78	9.61
(iv) Net Profit : Net Worth	41.37	36.77	4.95
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.21	1.12	1.07
(vii) Trade Receivables : Sales	10.93	28.83	22.63
(viii) Total Inventory : Sales	0	0.07	0.1

Hindustan Steelworks Construction Ltd.

P-34A, Gariahat Road (South) Kolkata, West Bengal -700031

www.hscl.co.in

The Company

Hindustan Steelworks Construction Ltd. (HSCL) was incorporated on 23.06.1964 with the objective of creating an organization capable of undertaking complete construction of modern integrated steel plants in the country.

HSCL is a schedule 'B' CPSE in Contract & Construction Services sector under the administrative control of M/o Steel with 100% shareholding by the Government of India. The company employed 59 regular employees (Executives 41 & Non-Executives 18) as on 31.3.2016. Its registered and corporate offices are at Kolkata, West Bengal.

Vision / Mission

The vision of the company is to establish HSCL as a leader in diverse areas of construction & project management and with competent, motivated & willing workforce & consciousness to social responsibilities.

The mission of the company is to promote productivity & professionalism both at individual as well as organizational level and generate urge always to do better tomorrow than we do today so that there is better satisfaction to the customer, better profitability to the organization & better sense of achievement to the employee.

Industrial / Business Operations

HSCL is involved in undertaking construction activities in the areas of steel plants (like setting up of Bokaro, Bhilai, Rourkela, Vizag, Durgapur etc. in the past) power, oil and gas, roads / highways, bridges, dams, underground communication and transport system, industrial and township complexes etc. with high degree of planning, co-ordination and modern sophisticated techniques.

It has one Joint Venture (project specific) namely HSCL-Sricon Infrastructure Private Limited for construction of Nagpur-Hyderabad Section of NH 7.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Project Construction	₹ in Cr.	1347.51	1471.00	1359.95

Total revenue of the company registered a decreased of ₹(-) 123.19 crore during 2015-16, which went down to ₹1417.79 crore in 2015-16 from ₹1540.98 crore in 2014-15 (Fig1). The profit of the company has gone up by ₹45.01 crore to ₹36.90

crore in 2015-16, from a loss of ₹(-)8.11 crore in previous year.

Net worth of the company turns positive during 2015-16. The current ratio of company is at 1.17:1 during 2015-16 as against 0.53:1 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.

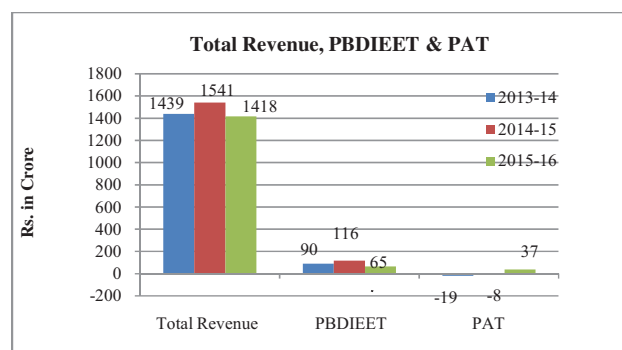


Fig 1

Strategic issues

Government of India approved the Financial Restructuring of HSCL and takeover by NBCC under Ministry of Urban Development as a subsidiary on 25.05.2016 w.e.f. 01.04.2015. NBCC will hold 51% of the equity and balance 49% by Government of India. Plan and Non-Plan loans (along with accrued interest and outstanding guarantee fees) totalling to ₹1502 crore as on 31.03.2015 will be converted into equity. Loss of ₹1585 crore will be set off against the increased equity. ₹519 crore from 3 commercial banks: Government of India will provide ₹200 crore for repayment to Banks and ₹110 crore for VRS, HSCL will repay ₹170 crore from its own corpus.

HINDUSTAN STEELWORKS COSTN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	161930	15000	15000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	3430	11710	11710
(ii) Others	0	0	0
(b) Reserves & Surplus	3807	-153451	-152755
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	7237	-141741	-141045
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	190	19541
(b) Deferred tax liabilities (Net)	17	0	0
(c) Other Long-term liabilities	50150	39285	0
(d) Long-term provisions	188	157	376
Total Non-Current Liabilities 3(a) to 3(d)	50355	39632	19917
(4) Current Liabilities			
(a) Short Term Borrowings	53515	110084	111057
(b) Trade Payables	43046	42875	40842
(c) Other current liabilities	36133	133786	117452
(d) Short-term provisions	12184	402	97
Total Current Liabilities 4(a) to 4(d)	144878	287147	269448
TOTAL EQUITY & LIABILITIES (1+2+3+4)	202470	185038	148320
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11980	9761	8966
(ai) Accumulated Depreciation, Depletion & Amortisation	5774	5573	5543
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6206	4188	3423
(c) Capital work in progress	0	0	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	18025	18820	16358
(h) Other Non-Current Assets	8142	9081	0
Total Non-Current Assets (b+c+d+e+f+g+h)	32373	32089	19798
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	94	369	247
(c) Trade Receivables	58144	57611	44280
(d) Cash & Bank Balance	70322	65394	55709
(e) Short-term Loans & Advances	17267	15275	14355
(f) Other Current Assets	24270	14300	13931
Total Current Assets (a+b+c+d+e+f)	170097	152949	128522
TOTAL ASSETS (1+2)	202470	185038	148320
Important Indicators			
(i) Investment	3430	11900	31251
(ii) Capital Employed	7237	-141551	-121504
(iii) Net Worth	7237	-141741	-141045
(iv) Net Current Assets	25219	-134198	-140926
(v) Cost of Sales	135607	142862	135307
(vi) Net Value Added (at market price)	9415	14016	9459
(vii) Total Regular Employees (Nos.)	59	106	200
(viii) Avg. Monthly Emoluments per Employee(₹)	81780	77752	59542

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	134751	147100	135995
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	134751	147100	135995
(II) Other Income	7028	6998	7927
(III) Total Revenue (I+II)	141779	154098	143922
(IV) Expenditure on:			
(a) Cost of materials consumed	263	366	0
(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	70	113	72
(e) Power & Fuel	320	289	303
(f) Salary, Wages & Benefits/Employees Expense	579	989	1429
(g) Other Operating/direct/manufacturing Expenses	125326	136206	127022
(h) Rent, Royalty & Cess	0	64	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	8765	4435	6117
Total Expenditure (IV (a to j))	135323	142462	134943
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	6456	11636	8979
(VI) Depreciation, Depletion & Amortisation	284	400	364
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	6172	11236	8615
(IX) Finance Cost			
(a) On Central Government Loans	0	10412	10305
(b) On Foreign Loans	0	0	0
(c) Others	859	582	177
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	859	10994	10482
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	5313	242	-1867
(XI) Exceptional Items	600	1053	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4713	-811	-1867
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4713	-811	-1867
(XV) TAX PROVISIONS	1023	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3690	-811	-1867
(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)	3690	-811	-1867
Financial Ratios			
(i) Sales : Capital Employed	1861.97	-103.92	-111.93
(ii) Cost of Sales : Sales	100.64	97.12	99.49
(iii) Salary/Wages : Sales	0.43	0.67	1.05
(iv) Net Profit : Net Worth	50.99	-	-
(v) Debt : Equity	0	0.02	1.67
(vi) Current Ratio	1.17	0.53	0.48
(vii) Trade Receivables : Sales	43.15	39.16	32.56
(viii) Total Inventory : Sales	0.07	0.25	0.18

Indian Railway Stations Development Corporation Ltd.

4th Floor, Palika Bhawan, R K Puram Sector XIII, New Delhi-110066
www.irsdc.com

The Company

Indian Railway Stations Development Corporation Limited (IRSDC) was incorporated on 12.04.2012 as a Joint Venture of Ircon International Limited (IRCON), a Govt. of India Undertaking, under Ministry of Railways and Rail Land Development Authority (RLDA), a statutory authority under the Ministry of Railways with the aim to Develop/Redevelop the identified Railway Stations across India with the primary objective of augmenting and maintaining passenger amenities at stations in a holistic manner. In addition, IRSDC shall be responsible for maintaining station premises for a period of 45 years. The company obtained Certificate of Commencement of Business on 9th May, 2012 from the office of Registrar of Companies.

IRSDC is Uncategorised CPSE in Contracts and Construction sector under the administrative control of Ministry of Railways. The equity stake of IRCON and RLDA in IRSDC is in the ratio of 51:49 respectively. The company employed 14 regular employees (Executives 11 & Non-Executives 3) as on 31.3.2016. The registered office of the company is in New Delhi.

Vision / Mission

The vision of the company is to be a leading organization in the field of development, redevelopment, operation and maintenance of railway stations with passenger amenities of international standards.

The mission of the company is to develop self-sustainable railway stations in the country with high standards of safety, comfort, user friendly passenger amenities, value added services and efficiency by adopting the best technological practices, sound financial strategy and optimum utilization of resources.

Industrial / Business Operations

IRSDC shall take up only financially viable projects. The project shall be implemented on self development model or third party development or combination of both.

IRSDC shall be granted leasehold rights in the Site for a period of 45 years for Commercial Development, Right of way and license to the Station

Development Land and/or Redevelopment Land, for the purpose of undertaking Station Development and Redevelopment Works. IRSDC shall develop these projects as Land Lease Development Model wherein Developer will pay consideration in lieu of development rights for lease land.

Performance Highlights

The total revenue of the company has decreased by ₹0.49 crore to ₹2.44 crore during 2015-16 from ₹2.93 in previous year. The profit of the company has also gone down by ₹0.83 crore to ₹1.15 crore in 2015-16 from ₹1.98 in previous year. Current ratio of company is at 9.3:1 during 2015-16 and 16.52:1 during 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

In line with IRSDC's vision and mission, the objectives of the company are:

- To appoint the Developer by the March 2017 for all the 5 Stations.
- To redevelop the 5 (five) stations on cost neutral basis for Railways.
- To conduct more feasibility studies for 10 Railway Stations by 2019.
- To achieve reasonable returns on the capital employed.

INDIAN RAILWAY STATIONS DEVPT. CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	10000	10000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	4000	4000	4000
(b) Reserves & Surplus	459	344	146
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	4459	4344	4146
(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	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	0	0	0
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	54	44	64
(c) Other current liabilities	54	53	35
(d) Short-term provisions	181	90	91
Total Current Liabilities 4(a) to 4(d)	289	187	190
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4748	4531	4336
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	20	20	15
(ai) Accumulated Depreciation, Depletion & Amortisation	13	10	5
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7	10	10
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	2040	1413	971
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	4	9	16
(g) Long Term Loans and Advances	5	5	4
(h) Other Non-Current Assets	3	4	3
Total Non-Current Assets (b+c+d+e+f+g+h)	2059	1441	1004
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Receivables	0	0	0
(d) Cash & Bank Balance	2384	2825	3107
(e) Short-term Loans & Advances	188	98	44
(f) Other Current Assets	117	167	181
Total Current Assets (a+b+c+d+e+f)	2689	3090	3332
TOTAL ASSETS (1+2)	4748	4531	4336
Important Indicators			
(i) Investment	4000	4000	4000
(ii) Capital Employed	4459	4344	4146
(iii) Net Worth	4459	4344	4146
(iv) Net Current Assets	2400	2903	3142
(v) Cost of Sales	0	0	0
(vi) Net Value Added (at market price)	253	300	35
(vii) Total Regular Employees (Nos.)	14	13	12
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	0	0	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	0	0	0
(II) Other Income	244	293	0
(III) Total Revenue (I+II)	244	293	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	0	0
Total Expenditure (IV (a to j))	0	0	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	244	293	0
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	244	293	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	244	293	0
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	244	293	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	244	293	0
(XV) TAX PROVISIONS	129	95	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	115	198	0
(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)	115	198	0
Financial Ratios			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	2.58	4.56	0
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.3	16.52	17.54
(vii) Trade Receivables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

IRCON Infrastructure & Services Limited

C-4, District Centre, Saket, New Delhi-110017
www.irconisl.com

The Company

IRCON Infrastructure & Services Limited (IrconISL) incorporated on 30.09.2009 is a wholly owned subsidiary of IRCON International Limited with an objective to undertake the work of development of Multi-Functional Complexes (MFCs) for Ministry of Railways in the vicinity of identified railway station premises, with the objective of providing facilities and amenities to users of Indian Railway System. The objectives clause (III A) of the company was modified on 12.03.2012. The new objectives of the company are to carry on the business of hire purchase, leasing of all kinds of movable and immovable properties, and provide consultancy for all kind of engineering projects.

IrconISL is an Uncategorized CPSE in Contract and Construction Services sector under the administrative control of M/o Railway with 100% shareholding by its holding company Ircon International Limited. The company employed 14 regular employees (Executives 9 & Non-executives 5) as on 31.3.2016. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision/mission of the company is to be recognized as a specialized infrastructure developer and establish itself as a renowned service provider for all areas of infrastructure projects with special emphasis on environment, quality and safety.

Industrial / Business Operations

IrconISL is engaged in construction of infrastructure of Multi-Functional Complexes (MFCs) to provide facilities and amenities to users of Indian Railway System. This project is taken up in association with Rail Land Development Authority. The physical work of construction (warm shells) was taken up on 24 stations and has been completed at all the stations successfully. IrconISL sub-leased 20 MFCs to third parties. IrconISL is also engaged in consultancy work for Ministry of External Affairs, supply of manpower for Sri Lanka & Malaysia projects of Ircon, executing CSR projects of other companies, leasing of machinery to IRCON etc.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Sub leasing of MFCs, manpower supply etc.	₹ in Crore	74.05	36.39	31.08

Total revenue of the company registered an increase of ₹40.36 crore during 2015-16, which went up to ₹81.87 crore in 2015-16 from ₹41.51 crore in 2014-15. The profit of the company has also gone up by ₹3.29 crore to ₹14.22 crore in 2015-16, from ₹10.93 crore in previous year due to increase in operating and other income.

Return on net worth of the company has increased to 13.89% in 2015-16 from 12.40% in 2014-15. Net profit ratio of the company has

decreased to 19.20% in 2015-16 from 30.04% in 2014-15 (Fig.2). The current ratio of company is at 3.64:1 during 2015-16 as against 2.65:1 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.

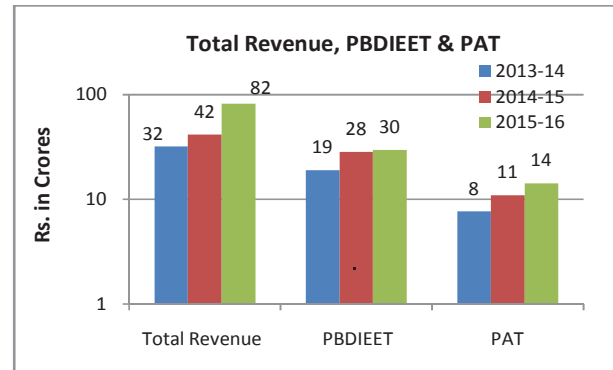


Fig. 1

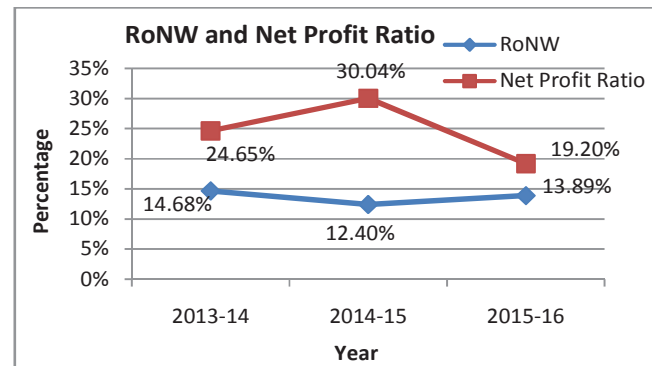


Fig. 2

Strategic issues

Foreign projects contributed 17.61% to total operating income and domestic projects contributed 82.39% to total operating income during the year 2015-16. The current activities of the company relate to infrastructure projects and consultancy in the related areas. In order to enlarge the scope of operations of the company, the board of the company, has altered the objects clause of the company. The company has also successfully completed a consultancy contract awarded by Government of India (GoI) through Ministry of External Affairs (MEA) for "Providing Consultancy Service."

IRCON INFRASTRUCTURE & SERVICES LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6500	6500	4000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	6500	4000	4000
(b) Reserves & Surplus	3734	2311	1219
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	10234	6311	5219
(2) Share application money pending allotment	0	2500	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5255	3150	4815
(b) Deferred tax liabilities (Net)	1145	688	84
(c) Other Long-term liabilities	0	1916	452
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	6400	5754	5351
(4) Current Liabilities			
(a) Short Term Borrowings	229	0	0
(b) Trade Payables	398	301	308
(c) Other current liabilities	1107	1494	1022
(d) Short-term provisions	631	583	548
Total Current Liabilities 4(a) to 4(d)	2365	2378	1878
TOTAL EQUITY & LIABILITIES (1+2+3+4)	18999	16943	12448
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11010	10867	7928
(ai) Accumulated Depreciation, Depletion & Amortisation	618	314	67
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	10392	10553	7861
(c) Capital work in progress	0	90	2916
(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	4	4	2
(h) Other Non-Current Assets	3	3	3
Total Non-Current Assets (b+c+d+e+f+g+h)	10399	10650	10782
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Receivables	3489	1670	1057
(d) Cash & Bank Balance	4289	4084	403
(e) Short-term Loans & Advances	602	529	205
(f) Other Current Assets	220	10	1
Total Current Assets (a+b+c+d+e+f)	8600	6293	1666
TOTAL ASSETS (1+2)	18999	16943	12448
Important Indicators			
(i) Investment	11755	9650	8815
(ii) Capital Employed	15489	11961	10034
(iii) Net Worth	10234	8811	5219
(iv) Net Current Assets	6235	3915	-212
(v) Cost of Sales	5535	1561	1372
(vi) Net Value Added (at market price)	3549	2985	2035
(vii) Total Regular Employees (Nos.)	14	9	10
(viii) Avg. Monthly Emoluments per Employee(₹)	89286	96296	89167

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	7405	3639	3108
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	7405	3639	3108
(II) Other Income	782	512	91
(III) Total Revenue (I+II)	8187	4151	3199
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	150	104	107
(g) Other Operating/direct/manufacturing Expenses	4639	1118	1139
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	442	92	60
Total Expenditure (IV (a to j))	5231	1314	1306
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	2956	2837	1893
(VI) Depreciation, Depletion & Amortisation	304	247	66
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	2652	2590	1827
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	391	561	486
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	391	561	486
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	2261	2029	1341
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2261	2029	1341
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2261	2029	1341
(XV) TAX PROVISIONS	839	936	575
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1422	1093	766
(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)	1422	1093	766
Financial Ratios			
(i) Sales : Capital Employed	47.81	30.42	30.97
(ii) Cost of Sales : Sales	74.75	42.9	44.14
(iii) Salary/Wages : Sales	2.03	2.86	3.44
(iv) Net Profit : Net Worth	13.89	12.4	14.68
(v) Debt : Equity	0.81	0.48	1.2
(vi) Current Ratio	3.64	2.65	0.89
(vii) Trade Receivables : Sales	47.12	45.89	34.01
(viii) Total Inventory : Sales	0	0	0

IRCON International Limited

C-4, District Centre, Saket, New Delhi 110017
www.ircon.org

The Company

IRCON International Limited (IRCON) was incorporated on 28th April, 1976 under the name 'Indian Railway Construction Company Limited' mainly for the purpose of construction of Railway Projects in India and abroad on commercially prudent lines with the help of expertise from Railways. The name of the Company was changed to "IRCON International Limited" w.e.f 17th October, 1995 in tune with the international image and scope of operations of the company.

IRCON is a schedule 'A' Miniratna CPSE in Contract & Construction sector under the administrative control of Ministry of Railways with 99.729% shareholding by the Government of India. It is also an ISO certified Company for Quality Management System (since 1996), Environment Management System (since 2011), and Occupational Health and Safety Management System (certified during 2012-13). The Company has 1318 regular employees (Executives 708 and 610 Non-Executives) as on 31st March 2016. It's registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be recognized nationally and internationally as a specialized construction organization comparable with the best in the field covering the entire spectrum of construction activities and services in the infrastructure sector.

The mission of the company is to effectively position the company so as to meet the construction needs of infrastructure development of the changing economic scene in India and abroad and to earn global recognition by providing high quality products and services in time and in conformity with the best engineering practices.

Industrial / Business Operations

The company started its operations in 1977-78 and entered the international market in a big way with a major breakthrough in Iraq followed Algeria. Completion of project in time confirming to exacting international standards earned for IRCON its reputation as one of the leading construction companies of India. Commencing its operations exclusively in the railway sector, the company diversified its activities in 1985 to other areas of construction. The core competence of IRCON is in Railways, Highways & Extra High Tension sub-station engineering and construction. The company has executed projects operated in the areas of Railway construction including ballast less track, electrification, tunnelling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

IRCON has so far completed about 376 major infrastructure projects of National importance in India and 120 projects across the globe in more than 21 countries. Presently, IRCON is executing projects abroad in Malaysia, Sri Lanka, Bangladesh and Algeria. In India the company is executing several prestigious projects which include J & K Rail link project, Rail-Cum-road bridge across river Ganga, Road over bridges in state of Rajasthan and Bihar, New Rail Coach Factory at Rae Bareilly (UP), Sivok-Rangpo new rail line project, apart from the National highway projects in Rajasthan and Madhya Pradesh and Pradhan Mantri Gram Sadak Yojna project in Jharkhand. The company has six joint venture companies and, four subsidiary companies namely; IRCON Infrastructure & Services Ltd., Indian Railway Station Development Corporation Ltd., IRCON PB Toll way Limited and Ircon Shivpuri Guna Tollway Limited.

Performance Highlights

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

Main Segment	Unit	Performance during		
		2015-16	2014-15	2013-14
Railways	₹ in crore	1897	2688	3884
Highways	₹ in crore	237	228	136
Buildings	₹ in crore	67	19	24
Others	₹ in crore	201	15	23

Total Revenue of the company registered a decrease of ₹418.27 crore during 2015-16, which gone down to ₹2703.47 crore in 2015-16 from ₹3121.74 crore in 2014-15(Fig.1). The profit of the company has also gone down by ₹200.12 crore to ₹379.27 crore in 2015-16, from ₹579.39 crore in previous year due to decrease in income / turnover.

Return on net worth of the company is at 10.74% in 2015-16 as against 17.28% in 2014-15(Fig.2). The net profit ratio of the company has been decreased to 16.45% in 2015-16 from 20.23% in 2014-15. The current ratio of company is at 1.80:1 during 2015-16 as against 1.72:1 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.

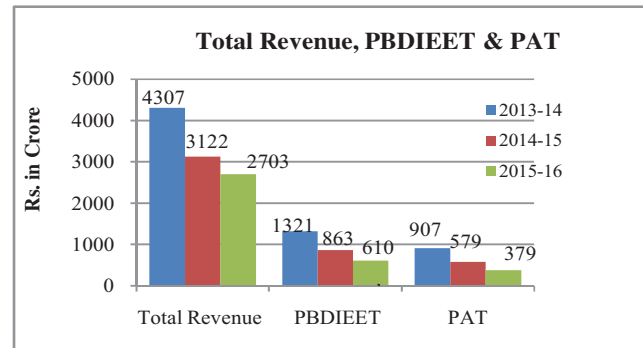


Fig. 1

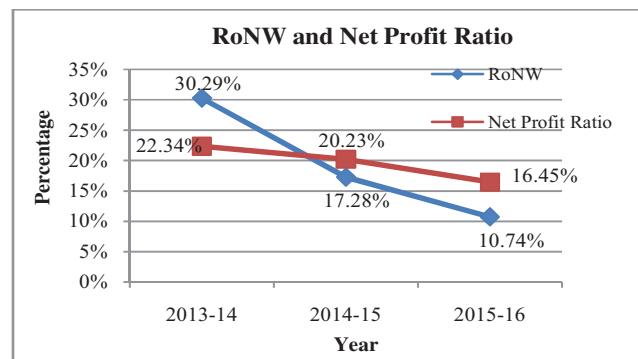


Fig.2

IRCON INTERNATIONAL LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	10000	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1974	1974	1974
(ii) Others	6	6	6
(b) Reserves & Surplus	351046	333371	297323
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	353026	335351	299303
(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	107874	17808	17222
(d) Long-term provisions	15553	35103	40715
Total Non-Current Liabilities 3(a) to 3(d)	123427	52911	57937
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	40662	45085	59450
(c) Other current liabilities	240157	158675	117801
(d) Short-term provisions	74820	82842	81265
Total Current Liabilities 4(a) to 4(d)	355639	286602	258516
TOTAL EQUITY & LIABILITIES (1+2+3+4)	832092	674864	615756
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	50213	49639	50823
(ai) Accumulated Depreciation, Depletion & Amortisation	35871	33825	33949
(aii) Accumulated Impairment	87	87	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	14255	15727	16874
(c) Capital work in progress	1415	520	0
(d) Intangible assets under developmet	101	101	101
(e) Non-Current Investments	90529	67115	31821
(f) Deferred Tax Assets (Net)	22202	27431	30137
(g) Long Term Loans and Advances	58609	64078	67452
(h) Other Non-Current Assets	3053	6618	489
Total Non-Current Assets (b+c+d+e+f+g+h)	190164	181590	146874
(2) Current Assets			
(a) Current Investments	13752	6606	17602
(b) Inventories	14063	11429	11880
(c) Trade Receivables	70066	57150	77840
(d) Cash & Bank Balance	453473	320283	267536
(e) Short-term Loans & Advances	46317	34287	44509
(f) Other Current Assets	44257	63519	49515
Total Current Assets (a+b+c+d+e+f)	641928	493274	468882
TOTAL ASSETS (1+2)	832092	674864	615756
Important Indicators			
(i) Investment	1980	1980	1980
(ii) Capital Employed	353026	335351	299303
(iii) Net Worth	353026	335351	299303
(iv) Net Current Assets	286289	206672	210366
(v) Cost of Sales	211979	226852	301906
(vi) Net Value Added (at market price)	80964	111373	153718
(vii) Total Regular Employees (Nos.)	1318	1359	1434
(viii) Avg. Monthly Emoluments per Employee(₹)	110205	115502	128469

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	230577	286399	405720
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	230577	286399	405720
(II) Other Income	39770	25775	24937
(III) Total Revenue (I+II)	270347	312174	430657
(IV) Expenditure on:			
(a) Cost of materials consumed	33606	17366	26061
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	501	2709	294
(d) Stores & Spares	0	0	0
(e) Power & Fuel	416	526	501
(f) Salary, Wages & Benefits/Employees Expense	17430	18836	22107
(g) Other Operating/direct/manufacturing Expenses	155061	183504	246130
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2347	2905	3449
Total Expenditure (IV (a to j))	209361	225846	298542
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	60986	86328	132115
(VI) Depreciation, Depletion & Amortisation	2618	919	3364
(VII) Impairment	0	87	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	58368	85322	128751
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1652	893	3845
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c-d)	1652	893	3845
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	56716	84429	124906
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	56716	84429	124906
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	56716	84429	124906
(XV) TAX PROVISIONS	18789	26490	34256
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	37927	57939	90650
(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)	37927	57939	90650
Financial Ratios			
(i) Sales : Capital Employed	65.31	85.4	135.55
(ii) Cost of Sales : Sales	91.93	79.21	74.41
(iii) Salary/Wages : Sales	7.56	6.58	5.45
(iv) Net Profit : Net Worth	10.74	17.28	30.29
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.8	1.72	1.81
(vii) Trade Receivables : Sales	30.39	19.95	19.19
(viii) Total Inventory : Sales	6.1	3.99	2.93

Konkan Railway Corporation Ltd.

Room No.101, Rail Bhavan, Rail Road, New Delhi-110001
www.konkanrailway.com

The Company

Konkan Railway Corporation Ltd. (KRCL) was incorporated on 19.07.1990 with the objective to construct a new broad gauge rail line between Roha and Mangalore by raising the finance from Non-Government sources. The current objectives are to provide excellent service to the shareholders, customers, investors, ensuring safety to passengers and improving productivity through efficiency in all spheres of activities. It was the first Railway project formed under Build, Operate and Transfer (BOT) concept for the purpose of construction of railway line between Roha in Maharashtra State to Mangalore in Karnataka state. Konkan Railway Corporation is functioning under administrative control of Ministry of Railway.

KRCL is a schedule 'A' CPSE in Contract & Construction Services sector under the administrative control of M/o Railways (MoR) with 51% shareholding by the Government of India(GOI), (the remaining holding is with the Government of Maharashtra,(22%), Government of Karnataka), (15%), Government of Goa (6%), and Government of Kerala (6%). The company employed 5052 regular employees (Executives 194 and Non-executives 4858) as on 31.3.2016. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision of the company is to become a world class surface transport company and infrastructure solution provider

The mission of the company is to develop economical, safe, eco-friendly and cost effective railway transport infrastructure for growth and prosperity of the Nation in general and Konkan Region in particular; to promote and encourage best practices in the construction and maintenance thereof to achieve "total customer satisfaction" while delivering innovative, cost effective and value added services keeping in view the safety aspects; to ensure growth and professional excellence by building intellectual capital and distinctive core competencies; nurture innovative technologies like Sky Bus, ACD etc. and other railway related technologies to improve revenues and to enhance safety for Railways.

Industrial / Business Operations

KRCL is the Central / State Governments Joint Venture providing services in the field of construction of railway line and running of railway services from Roha in Maharashtra to Mangalore in Karnataka. Since inception KRCL has introduced or diverted number of trains via Konkan Railway route thereafter. On an average, daily seventeen freight trains including Rollon-Roll Off services were run on KRCL system during the year 2015-16. The innovative Roll on-Roll off service has completed 16 years of successful run.

A part of Udhampur-Srinagar-Baramulla rail link project from Katra-Dharam has been entrusted to Konkan Railway Corporation

Ltd. for execution. In addition to this KRCL is executing two major railway siding projects for NTPC at Kudgi and Gadgarwara.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Traffic Earnings	₹ in crore	1029.19	905.84	877.23
Project Revenue	₹ in crore	526.40	350.02	344.37

Total revenue of the company registered an increase of ₹302.18 crore during 2015-16, which went up to ₹1624.81 crore in 2015-16 from ₹1322.63 crore in 2014-15 (Fig1). The profit of the company has gone up by ₹90.11 crore to ₹129.50 crore in 2015-16, from ₹39.39 crore in previous year, which is mainly on account of increase in the traffic earnings and increase in other income.

The current ratio of company is at 0.97:1 during 2015-16 as against 0.75:1 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.

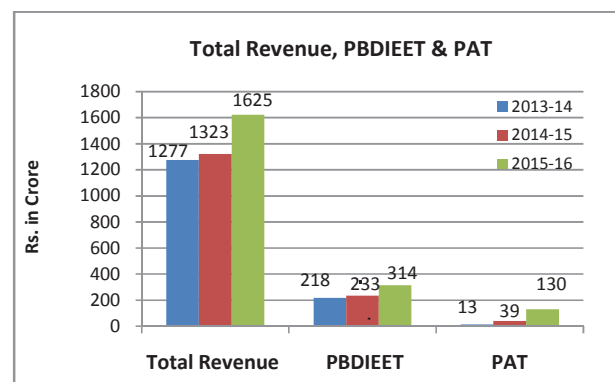


Fig.1

Strategic issues

Originating traffic on KRCL is low. Passenger traffic on this line is very buoyant but the goods traffic is mainly cross traffic loaded from Indian Railways. In order to improve the originating traffic, the Corporation proposes to undertake construction of container freight terminus, port connectivity projects and hinterland rail connectivity. Also to improve traffic capacity, KRCL plans to double the critical section.

KONKAN RAILWAY CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	488598	488598	488598
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	449080	449080	449080
(ii) Others	39517	39517	39517
(b) Reserves & Surplus	-340296	-353246	-353267
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	148301	135351	135330
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	140170	121170	62820
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	20895	8394	6404
Total Non-Current Liabilities 3(a) to 3(d)	161065	129564	69224
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	63800
(b) Trade Payables	67059	62392	79258
(c) Other current liabilities	124459	77978	34812
(d) Short-term provisions	3277	18048	20783
Total Current Liabilities 4(a) to 4(d)	194795	158418	198653
TOTAL EQUITY & LIABILITIES (1+2+3+4)	504161	423333	403207
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	435621	422313	414078
(ai) Accumulated Depreciation, Depletion & Amortisation	134575	134226	123350
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	301046	288087	290728
(c) Capital work in progress	5540	10486	7628
(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	7925	5833	7885
(h) Other Non-Current Assets	83	283	0
Total Non-Current Assets (b+c+d+e+f+g+h)	314594	304689	306241
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	4207	5353	3454
(c) Trade Receivables	26789	59577	60368
(d) Cash & Bank Balance	100747	43412	23316
(e) Short-term Loans & Advances	16901	7890	7239
(f) Other Current Assets	40923	2412	2589
Total Current Assets (a+b+c+d+e+f)	189567	118644	96966
TOTAL ASSETS (1+2)	504161	423333	403207
Important Indicators			
(i) Investment	628767	609767	551417
(ii) Capital Employed	288471	256521	198150
(iii) Net Worth	148301	135351	135330
(iv) Net Current Assets	-5228	-39774	-101687
(v) Cost of Sales	136511	115905	114342
(vi) Net Value Added (at market price)	59047	44696	37063
(vii) Total Regular Employees (Nos.)	5052	4943	4847
(viii) Avg. Monthly Emoluments per Employee(₹)	51795	45883	38816

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	155559	125586	122159
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	155559	125586	122159
(II) Other Income	6922	6677	5573
(III) Total Revenue (I+II)	162481	132263	127732
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	35788	35097	38890
(f) Salary, Wages & Benefits/Employees Expense	31400	27216	22577
(g) Other Operating/direct/manufacturing Expenses	59312	43425	9817
(h) Rent, Royalty & Cess	267	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	4333	3195	34649
Total Expenditure (IV (a to j))	131100	108933	105933
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	31381	23330	21799
(VI) Depreciation, Depletion & Amortisation	5411	6972	8409
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	25970	16358	13390
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	13020	12419	12079
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	13020	12419	12079
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	12950	3939	1311
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	12950	3939	1311
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	12950	3939	1311
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	12950	3939	1311
(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)	12950	3939	1311
Financial Ratios			
(i) Sales : Capital Employed	53.93	48.96	61.65
(ii) Cost of Sales : Sales	87.76	92.29	93.6
(iii) Salary/Wages : Sales	20.19	21.67	18.48
(iv) Net Profit : Net Worth	8.73	2.91	0.97
(v) Debt : Equity	0.29	0.25	0.13
(vi) Current Ratio	0.97	0.75	0.49
(vii) Trade Receivables : Sales	17.22	47.44	49.42
(viii) Total Inventory : Sales	2.7	4.26	2.83

Mineral Exploration Corp. Ltd.

Dr. Babasaheb Ambedkar Bhavan, Seminary Hills, Nagpur, Maharashtra - 440006
www.mecl.gov.in

The Company

Mineral Exploration Corp. Ltd. (MECL) was carved out of GSI in 1972 and incorporated on 21.10.1972 with the objective of carrying out detailed exploration of mineral potential deposits on a commercial basis, in order to reduce the time lag between the initial discovery of a mineral prospect and its eventual exploitation.

MECL is a schedule 'B' Miniratna CPSE in Contract & Construction services sector under the administrative control of M/o Mines, with 100% shareholding by the Government of India. The company employed 1249 regular employees (Executives - 274 and Non Executives - 975) as on 31.03.2016. Its registered and corporate office is at Nagpur, Maharashtra.

Vision / Mission

The vision of the company is to be the leader in Exploration of mineral resources by 2020. The mission of the company is to provide high quality, cost effective and time bound geo scientific services for exploration and exploitation of minerals.

Industrial / Business Operations

MECL is a service organization and is carrying out detailed mineral exploration activities of potential mineral deposits on a commercial approach. It carries out its exploration activities under two major heads, viz. promotional work for coal, lignite and other minerals on behalf of and funded by the Government of India, and Contractual work for exploration of various minerals, CBM, geothermal and geo-technical projects on behalf of Central / State Government and other agencies including Public / Private Sector Companies.

It has three zonal offices as well as two regional maintenance centres at Nagpur and Ranchi and a liasoning office at Delhi. The field activities are being carried out through temporary units i.e. projects

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Exploring Drilling	Meters	334821	342468	322111
Geological/Exploration Reports	No.	21	22	26
Development Mining	Meters	3481	6957	8926

Total revenue of the company registered an increase of ₹7.03 crore during 2015-16, which went up to ₹282.60 crore in 2015-16 from ₹275.57 crore in 2014-15 (Fig1). The profit of the company has also gone up by ₹17.32 crore to ₹76.76 crore in 2015-16, from ₹59.44 crore in previous year due to increase in the operating income as a result of healthy order book position which facilitated full / gainful utilization of available resources, improvement of productivity etc.

Return on net worth of the company has increased to 25.88% in

2015-16 from 25.35% in 2014-15. Net profit ratio of the company has increased to 28.71% in 2015-16 from 22.37% in 2014-15 (Fig.2). The current ratio of company is at 4.01:1 during 2015-16 as against 4.46:1 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.

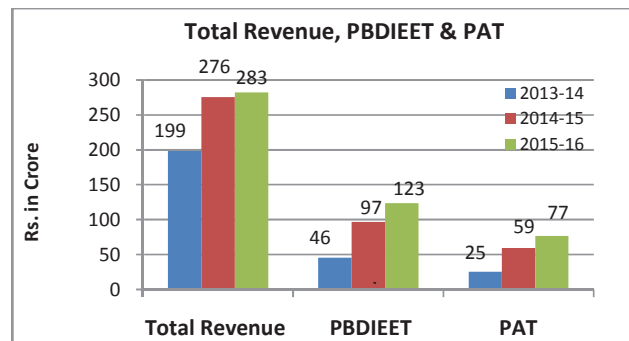


Fig.1

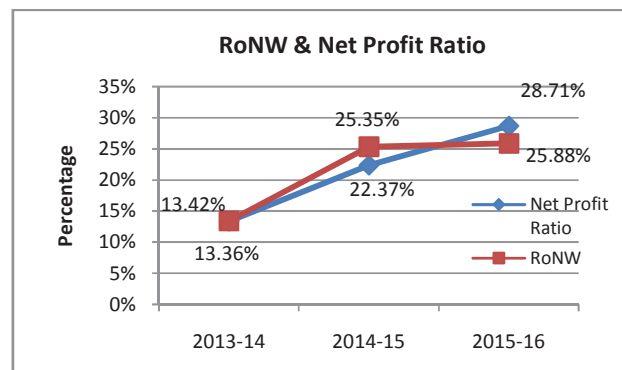


Fig.2

Strategic issue

Looking to the surpassing of physical & financial targets set forth in Corporate Plan for 2016-17, in the year 2014-15 itself, the new strategies has been drawn by MECL with a view to embark upon a faster and sustainable growth to reposition itself on a strong financial platform. MECL is envisaging brighter business opportunity in exploration of non-energy minerals i.e. iron ore, manganese, limestone & bauxite in view of recent amendment in MMDR Act. As such MECL has initiated actions to strengthen its capacity of exploration for non energy minerals without adversely affecting its strength and growth in Energy Sector. MECL would also make forays in commercial mining through JV's for participating in auctioning of mineral blocks.

MINERAL EXPLORATION CORPN. LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	12500	12500	12500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	11955	11955	11955
(ii) Others	0	0	0
(b) Reserves & Surplus	17702	11491	7019
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	29657	23446	18974
(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	3
(c) Other Long-term liabilities	239	200	191
(d) Long-term provisions	76	96	71
Total Non-Current Liabilities 3(a) to 3(d)	315	296	265
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1041	1113	556
(c) Other current liabilities	1433	1307	1159
(d) Short-term provisions	4943	2798	1426
Total Current Liabilities 4(a) to 4(d)	7417	5218	3141
TOTAL EQUITY & LIABILITIES (1+2+3+4)	37389	28960	22380
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	10872	9195	13326
(ai) Accumulated Depreciation, Depletion & Amortisation	5693	5471	9905
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5179	3724	3421
(c) Capital work in progress	236	43	654
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	403	342	0
(g) Long Term Loans and Advances	1171	1160	1146
(h) Other Non-Current Assets	680	429	492
Total Non-Current Assets (b+c+d+e+f+g+h)	7669	5698	5713
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1283	1299	850
(c) Trade Receivables	8757	7780	4797
(d) Cash & Bank Balance	13943	9710	5916
(e) Short-term Loans & Advances	3371	2597	3452
(f) Other Current Assets	2366	1876	1652
Total Current Assets (a+b+c+d+e+f)	29720	23262	16667
TOTAL ASSETS (1+2)	37389	28960	22380
Important Indicators			
(i) Investment	11955	11955	11955
(ii) Capital Employed	29657	23446	18974
(iii) Net Worth	29657	23446	18974
(iv) Net Current Assets	22303	18044	13526
(v) Cost of Sales	16423	18397	16033
(vi) Net Value Added (at market price)	24053	23573	16893
(vii) Total Regular Employees (Nos.)	1249	1355	1481
(viii) Avg. Monthly Emoluments per Employee(₹)	66480	70547	60652

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	26732	26566	19053
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	26732	26566	19053
(II) Other Income	1528	991	803
(III) Total Revenue (I+II)	28260	27557	19856
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	1040	1222	750
(e) Power & Fuel	854	998	1020
(f) Salary, Wages & Benefits/Employees Expense	9964	11471	10779
(g) Other Operating/direct/manufacturing Expenses	2654	2709	1375
(h) Rent, Royalty & Cess	161	139	105
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1247	1324	1267
Total Expenditure (IV (a to j))	15920	17863	15296
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	12340	9694	4560
(VI) Depreciation, Depletion & Amortisation	503	534	737
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	11837	9160	3823
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	11837	9160	3823
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11837	9160	3823
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11837	9160	3823
(XV) TAX PROVISIONS	4161	3216	1277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	7676	5944	2546
(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)	7676	5944	2546
Financial Ratios			
(i) Sales : Capital Employed	90.14	113.31	100.42
(ii) Cost of Sales : Sales	61.44	69.25	84.15
(iii) Salary/Wages : Sales	37.27	43.18	56.57
(iv) Net Profit : Net Worth	25.88	25.35	13.42
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.01	4.46	5.31
(vii) Trade Receivables : Sales	32.76	29.29	25.18
(viii) Total Inventory : Sales	4.8	4.89	4.46

Mumbai Railway Vikas Corporation Ltd.

Second Floor, Churchgate Station Building, Mumbai 400020
www.mrv.c.indianrailways.gov.in

The Company

Mumbai Railway Vikas Corporation Ltd. (MRVC), was incorporated under Companies Act, 1956 on 12th July 1999 with the objective of augmenting transport capacity to match the continual growth in the number of commuters in Mumbai by developing co-ordinate plans and implement rail infrastructure projects, integrated urban development plan of Mumbai with rail capacity and investments, undertaking commercial development of Railway land and air space etc.

MRVC is a Schedule 'A' CPSE in Contract and Construction Services sector under the administrative control of Ministry of Railways with 51% shareholding by the Government of India and 49% by the Government of Maharashtra. The company employed 217 regular employees (Executives 66 & Non-Executives 151) as on 31.3.2016. Its registered and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The vision / mission of the company is to develop world class infrastructure for an efficient, safe and sustainable Railway system for Mumbai suburban section and to provide comfortable and friendly train service to the commuters.

Industrial / Business Operations

MRVC is a Project Implementation Agency for augmentation and creation of additional infrastructure on Mumbai Railway Suburban System and for future planning for the requirement of Mumbai Suburban Railway.

The main activities of the company are to develop coordinated plans and implement rail infrastructure projects; to integrate urban development plan for Mumbai with rail capacity and propose investments; to undertake commercial development of railway land and air space; to coordinate and facilitate improvements in track drainage; to remove encroachments and trespassers; to coordinate with organizations operating train services and responsible for protection of railways right of way; Urban development for purposeful resolution of allied issues and problems and discharge its liabilities arising due to such projects and action.

To execute these projects, MRVC receives funds from Ministry of Railway and Government of Maharashtra for further transmission to various project executing agencies. All the assets created under MUTP project are owned by Indian Railways and not by Mumbai Railway Vikas Corporation Ltd. Hence all the funds received for MUTP project are neither Long Term Loan nor Government Grants, but the funds received for execution of the project.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Services – MUTP Project	₹ in lakhs	1619.02	832.35	557.88

Total revenue of the company registered an increase of ₹2.12 crore

during 2015-16, which went up to ₹65.93 crore in 2015-16 from ₹63.81 crore in 2014-15 (Fig1). The profit of the company has also gone up by ₹3.64 crore to ₹40.21 crore in 2015-16, from ₹36.57 crore in previous year due to increase in operational income.

Return on net worth of the company has decreased to 17.75 % in 2015-16 from 18.54% in 2014-15. Net profit ratio of the company has increased to 61.07% in 2015-16 from 57.74% in 2014-15(Fig.2). The current ratio of company is at 6.92:1 during 2015-16 as against 7.81:1 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.

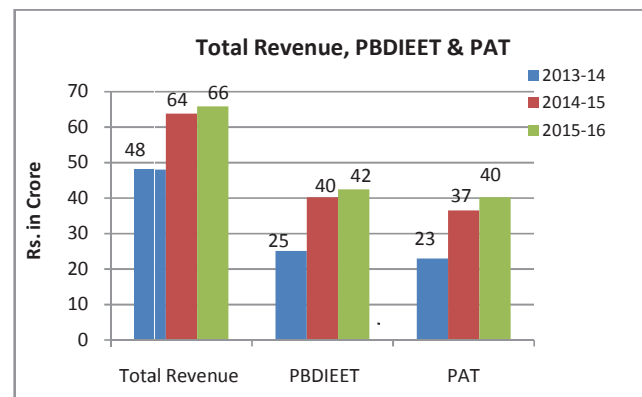


Fig. 1

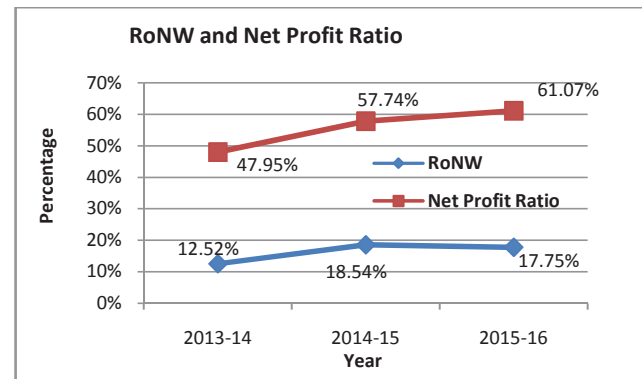


Fig.2

Strategic issues

Land Acquisition, Resettlement and Rehabilitation, Utility shifting, Design/Drawing clearance from Railways, Regulatory/Statutory approvals.

MUMBAI RAILWAY VIKAS CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2500	2500	2500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1275	1275	1275
(ii) Others	1225	1225	1225
(b) Reserves & Surplus	20150	17223	15878
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	22650	19723	18378
(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	15511	31578	33669
(d) Long-term provisions	89	43	31
Total Non-Current Liabilities 3(a) to 3(d)	15600	31621	33700
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2198	4106	3962
(c) Other current liabilities	3431	2740	2978
(d) Short-term provisions	121	78	132
Total Current Liabilities 4(a) to 4(d)	5750	6924	7072
TOTAL EQUITY & LIABILITIES (1+2+3+4)	44000	58268	59150
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	5458	5245	5218
(ai) Accumulated Depreciation, Depletion & Amortisation	1245	1031	708
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	4213	4214	4510
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	4
Total Non-Current Assets (b+c+d+e+f+g+h)	4213	4214	4514
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Receivables	0	0	0
(d) Cash & Bank Balance	29419	46783	46082
(e) Short-term Loans & Advances	7876	4362	5166
(f) Other Current Assets	2492	2909	3388
Total Current Assets (a+b+c+d+e+f)	39787	54054	54636
TOTAL ASSETS (1+2)	44000	58268	59150
Important Indicators			
(i) Investment	2500	2500	2500
(ii) Capital Employed	22650	19723	18378
(iii) Net Worth	22650	19723	18378
(iv) Net Current Assets	34037	47130	47564
(v) Cost of Sales	2572	2724	2502
(vi) Net Value Added (at market price)	6151	5665	4085
(vii) Total Regular Employees (Nos.)	217	198	187
(viii) Avg. Monthly Emoluments per Employee(₹)	67243	67088	63948

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	6584	6334	4799
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	6584	6334	4799
(II) Other Income	9	47	4
(III) Total Revenue (I+II)	6593	6381	4803
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	23	0
(f) Salary, Wages & Benefits/Employees Expense	1751	1594	1435
(g) Other Operating/direct/manufacturing Expenses	0	33	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	595	714	861
Total Expenditure (IV (a to j))	2346	2364	2296
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	4247	4017	2507
(VI) Depreciation, Depletion & Amortisation	226	360	206
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4021	3657	2301
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4021	3657	2301
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4021	3657	2301
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4021	3657	2301
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4021	3657	2301
(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)	4021	3657	2301
Financial Ratios			
(i) Sales : Capital Employed	29.07	32.11	26.11
(ii) Cost of Sales : Sales	39.06	43.01	52.14
(iii) Salary/Wages : Sales	26.59	25.17	29.9
(iv) Net Profit : Net Worth	17.75	18.54	12.52
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.92	7.81	7.73
(vii) Trade Receivables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

National Highways & Infrastructure Development Corporation Ltd.

3rd Floor, PTI Building, 4-Parliament Street, New Delhi-110001.

www.nhidcl.com

The Company

National Highways & Infrastructure Development Corporation Ltd. (NHIDCL) was incorporated on 18.7.2014 with the objective of making road and bridges in the country. National Highways and Infrastructure Development Corporation is a fully owned company of the ministry of Road Transport & Highways, Government of India.

NHIDCL is an uncategorized CPSE in Contract & Construction Services sector under the administrative control of the Ministry of Road Transport & Highways with 100% shareholding by the Government of India. The company employed 167 regular employees (Executive 67 & Non-executives 100) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to be an instrument for creation and management of infrastructure of the highest standard in the country with focus on the north east and border areas and contribute significantly towards nation building.

The mission of the company is to be a professional company which works in most efficient and transparent manner and designs, develops & delivers infrastructure projects in a time bound basis for maximizing benefits to all stakeholders.

Industrial / Business Operations

The company promotes surveys, establishes, designs, builds, operates, maintains and upgrades National Highways and Strategic roads including interconnecting roads in parts of the country which share international boundaries with neighboring countries. The regional connectivity so enhanced would promote cross border trade and commerce and help safeguard India's international borders. The Endeavour of the company would be to maintain its office and sub-offices and Highways and Infrastructure developed, constructed and maintained by it in a clean manner.

Performance Highlights

Total revenue of the company was ₹33.06 crore during 2015-16 and the profit of the company was ₹11.23 crore in 2015-16.

The current ratio of company is at 4.85:1 during 2015-16 as against 5.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2015-16 can be seen on the adjoining page.

NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			-
AUTHORISED CAPITAL	1000	1000	-
(1) Shareholders' Funds			-
(a) Share Capital			-
(i) Central Govt	5	5	-
(ii) Others	0	0	-
(b) Reserves & Surplus	11363	10240	-
(c) Money received against share warrants	0	0	-
Total Shareholders' Funds (1(a)+1(b)+1(c))	11368	10245	-
(2) Share application money pending allotment	0	0	-
(3) Non-current Liabilities			-
(a) Long Term Borrowings	0	0	-
(b) Deferred tax liabilities (Net)	13	1	-
(c) Other Long-term liabilities	284855	0	-
(d) Long-term provisions	0	0	-
Total Non-Current Liabilities 3(a) to 3(d)	284868	1	-
(4) Current Liabilities			-
(a) Short Term Borrowings	2242	0	-
(b) Trade Payables	9423	0	-
(c) Other current liabilities	2682	2235	-
(d) Short-term provisions	24	146	-
Total Current Liabilities 4(a) to 4(d)	14371	2381	-
TOTAL EQUITY & LIABILITIES (1+2+3+4)	310607	12627	-
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	277	54	-
(ai) Accumulated Depreciation, Depletion & Amortisation	59	0	-
(aii) Accumulated Impairment	0	3	-
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	218	51	-
(c) Capital work in progress	157851	0	-
(d) Intangible assets under developmet	0	0	-
(e) Non-Current Investments	0	0	-
(f) Deferred Tax Assets (Net)	0	0	-
(g) Long Term Loans and Advances	82770	0	-
(h) Other Non-Current Assets	0	0	-
Total Non-Current Assets (b+c+d+e+f+g+h)	240839	51	-
(2) Current Assets			-
(a) Current Investments	0	0	-
(b) Inventories	0	0	-
(c) Trade Receivables	0	0	-
(d) Cash & Bank Balance	69168	2476	-
(e) Short-term Loans & Advances	31	0	-
(f) Other Current Assets	569	10100	-
Total Current Assets (a+b+c+d+e+f)	69768	12576	-
TOTAL ASSETS (1+2)	310607	12627	-
Important Indicators			-
(i) Investment	5	5	-
(ii) Capital Employed	11368	10245	-
(iii) Net Worth	11368	10245	-
(iv) Net Current Assets	55397	10195	-
(v) Cost of Sales	1562	0	-
(vi) Net Value Added (at market price)	2257	0	-
(vii) Total Regular Employees (Nos.)	167	30	-
(viii) Avg. Monthly Emoluments per Employee(₹)	18912	0	-

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	2382	-	-
Less : Excise Duty	0	-	-
Revenue from Operations (Net)	2382	-	-
(II) Other Income	924	-	-
(III) Total Revenue (I+II)	3306	-	-
(IV) Expenditure on:		-	-
(a) Cost of materials consumed	0	-	-
(b) Purchase of stock-in-trade	0	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-	-
(d) Stores & Spares	0	-	-
(e) Power & Fuel	5	-	-
(f) Salary, Wages & Benefits/Employees Expense	379	-	-
(g) Other Operating/direct/manufacturing Expenses	1121	-	-
(h) Rent, Royalty & Cess	0	-	-
(i) Loss on sale of Assets/Investments	0	-	-
(j) Other Expenses	0	-	-
Total Expenditure (IV (a to j))	1505	-	-
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1801	-	-
(VI) Depreciation, Depletion & Amortisation	57	-	-
(VII) Impairment	0	-	-
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1744	-	-
(IX) Finance Cost		-	-
(a) On Central Government Loans	0	-	-
(b) On Foreign Loans	0	-	-
(c) Others	1	-	-
(d) Less Finance Cost Capitalised	0	-	-
(e) Charged to P & L Account (a+b+c -d)	1	-	-
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1743	-	-
(XI) Exceptional Items	0	-	-
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1743	-	-
(XIII) Extra-Ordinary Items	0	-	-
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1743	-	-
(XV) TAX PROVISIONS	620	-	-
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1123	-	-
(XVII) Profit/Loss from discontinuing operations	0	-	-
(XVIII) Tax expenses of discontinuing operations	0	-	-
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	-	-
(XX) Profit/Loss for the period (XVI+XIX)	1123	-	-
Financial Ratios			
(i) Sales : Capital Employed	20.95	-	-
(ii) Cost of Sales : Sales	65.58	-	-
(iii) Salary/Wages : Sales	15.91	-	-
(iv) Net Profit : Net Worth	9.88	-	-
(v) Debt : Equity	0	-	-
(vi) Current Ratio	4.85	5.28	-
(vii) Trade Receivables : Sales	0	-	-
(viii) Total Inventory : Sales	0	-	-

National Projects Construction Corp. Ltd.

Raja House, 30-31, Nehru Place, New Delhi 110 019
www.npcc.gov.in

The Company

National Projects Construction Corporation Limited (NPCC) was established on 09.01.1957 as a premier construction company to create necessary infrastructure for economic development of the country.

It is a schedule 'B' CPSE in Contract & Construction Services Sector under the administrative control of M/o Water Resources with 98.89% shareholding by the Government of India. The company employed 972 regular employees (Executives 292 & Non-Executives 680) as on 31.3.2016. Its registered office is at New Delhi and corporate office at Faridabad,

Vision / Mission

The vision of the company is to become world-class engineering project implementing organization.

The mission of the company is to achieve a turnover exceeding ₹3500 crore by 2021-22 by focusing value addition at all points of interaction with clients and continuously enhancing the capabilities of organization and employees through innovations.

Industrial / Business Operations

NPCC is engaged in providing services in the field of construction work in almost all the field of Civil Engineering viz. Townships and Other Residential Buildings, Institutional Buildings, Office Complexes, Roads, Bridges and Flyovers, Hospitals and Health Sector Projects, Industrial Structures, Surface Transport Projects, Environmental Projects, Thermal Power Projects, Hydro Electric Power Projects, Dams, Barrages and Canals, Tunnels and Underground Projects and Real Estate Works.

NPCC Ltd. comply with Quality management requirements of ISO 9001-2008 for execution of Civil Works for Thermal & Hydro Electric Projects, River Valley Projects, Industrial Structures, Project Management Consultancy services for buildings, Housings, Roads, Bridges and Infrastructure Projects. In its 58 years of existence the corporation has successfully associated itself with completion of several National Projects from concept to commissioning stage. Some of them are in remote and hazardous location over the country.

Performance Highlights

Total revenue of the company registered a reduction of ₹143.27 crore during 2015-16, which went down to ₹1001.98 crore in 2015-16 from ₹1145.25 crore in 2014-15 (Fig1). The profit of the company has also gone down by ₹2.78 crore to ₹10.81 crore in 2015-16, from ₹13.59 crore in previous year due to fall in operating income.

Return on net worth of the company is at 9.15% 2015-16 as against 12.66% in 2014-15. Net profit ratio of the company has decreased to 1.15% in 2015-16 from 1.23% in 2014-15 (Fig.2). The current ratio of company is at 1.25:1 during 2015-16 as against 1.04:1 in 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.

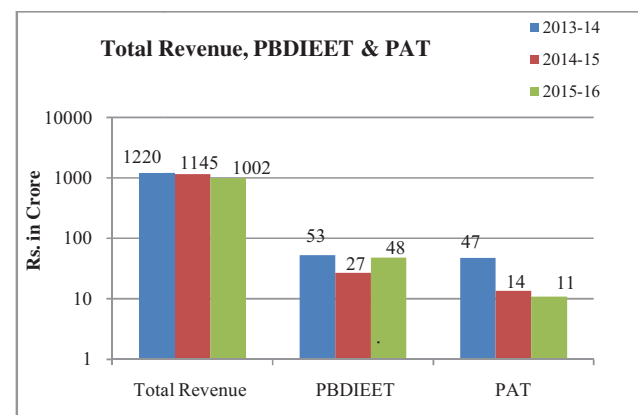


Fig.1

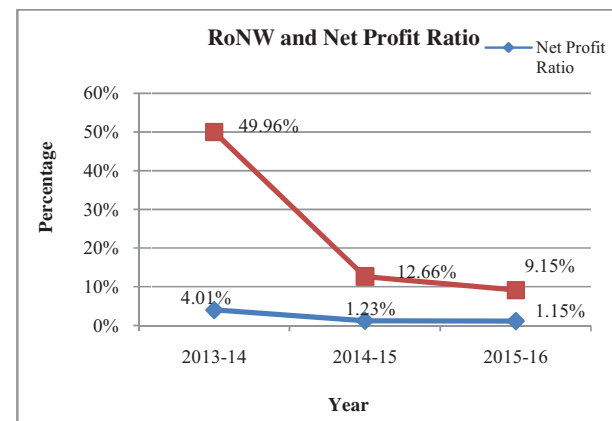


Fig.2

Strategic Issues

Shortage of experienced technical manpower due to retirement age of 58 years. Induction/recruitment of manpower after long period of time due to sickness/financial crises of the company. Thrust in infrastructure work to enhance the new client coverage along with retaining the existing clients by providing work as per satisfaction of them.

NATIONAL PROJECTS CONSTRUCTION CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	70000	70000	70000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	9348	9348	9348
(ii) Others	105	105	105
(b) Reserves & Surplus	2383	1285	-33
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11836	10738	9420
(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	86956	4209	4311
(d) Long-term provisions	2954	3531	3648
Total Non-Current Liabilities 3(a) to 3(d)	89910	7740	7959
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	70036	158985	143121
(c) Other current liabilities	43382	49004	54092
(d) Short-term provisions	850	736	661
Total Current Liabilities 4(a) to 4(d)	114268	208725	197874
TOTAL EQUITY & LIABILITIES (1+2+3+4)	216014	227203	215253
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2853	3279	3624
(ai) Accumulated Depreciation, Depletion & Amortisation	2145	2542	2795
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	708	737	829
(c) Capital work in progress	933	452	395
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	3993	4129	3270
(g) Long Term Loans and Advances	10071	0	0
(h) Other Non-Current Assets	57412	5608	4983
Total Non-Current Assets (b+c+d+e+f+g+h)	73117	10926	9477
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	126	136	199
(c) Trade Receivables	39498	121089	125331
(d) Cash & Bank Balance	81753	71595	59610
(e) Short-term Loans & Advances	16180	20657	18979
(f) Other Current Assets	5340	2800	1657
Total Current Assets (a+b+c+d+e+f)	142897	216277	205776
TOTAL ASSETS (1+2)	216014	227203	215253
Important Indicators			
(i) Investment	9453	9453	9453
(ii) Capital Employed	11836	10738	9420
(iii) Net Worth	11819	10738	9420
(iv) Net Current Assets	28629	7552	7902
(v) Cost of Sales	95462	111894	116757
(vi) Net Value Added (at market price)	11829	9223	12092
(vii) Total Regular Employees (Nos.)	972	1174	1355
(viii) Avg. Monthly Emoluments per Employee(₹)	61900	51086	43961

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	94072	110851	117471
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	94072	110851	117471
(II) Other Income	6126	3674	4505
(III) Total Revenue (I+II)	100198	114525	121976
(IV) Expenditure on:			
(a) Cost of materials consumed	82	91	100
(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	0	0
(e) Power & Fuel	10	18	2
(f) Salary, Wages & Benefits/Employees Expense	7220	7197	7148
(g) Other Operating/direct/manufacturing Expenses	87110	102360	108321
(h) Rent, Royalty & Cess	83	77	64
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	903	2087	1078
Total Expenditure (IV (a to j))	95408	111830	116713
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(II-IV)	4790	2695	5263
(VI) Depreciation, Depletion & Amortisation	54	64	44
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	4736	2631	5219
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	2433	660	35
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2433	660	35
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	2303	1971	5184
(XI) Exceptional Items	200	682	339
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	2103	1289	4845
(XIII) Extra-Ordinary Items	10	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	2093	1289	4845
(XV) TAX PROVISIONS	1012	-70	139
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1081	1359	4706
(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)	1081	1359	4706
Financial Ratios			
(i) Sales : Capital Employed	794.8	1032.32	1247.04
(ii) Cost of Sales : Sales	101.48	100.94	99.39
(iii) Salary/Wages : Sales	7.67	6.49	6.08
(iv) Net Profit : Net Worth	9.15	12.66	49.96
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.25	1.04	1.04
(vii) Trade Receivables : Sales	41.99	109.24	106.69
(viii) Total Inventory : Sales	0.13	0.12	0.17

N B C C (India) Ltd.

NBCC Bhawan, Lodhi Road, New Delhi-110003
www.nbccindia.gov.in

The Company

NBCC (India) Ltd. (formerly known as National Buildings Construction Corporation Limited) was incorporated on 15.11.1960 with the objective to become a leading company, in the construction engineering and project management consultancy services in India.

NBCC is a schedule "A" Navratna listed CPSE in Contract & Construction Services sector under the administrative control of Ministry of Urban Development with 90% shareholding by the Government of India. The company employed 1997 regular employees (Executives 958 and Non-Executives 1039) as on 31.3.2016. Its registered and corporate office is at New Delhi.

Vision/Mission

The vision of the company is to be a world class construction business company attaining global standards of sustainability, quality, customer relations and responsiveness.

The mission of the company is to be a leading company with high brand equity in construction business, offering sustainable, innovative, cost-effective construction products and service contributing to national wealth, upholding responsibility for the environment and promoting well being of all stakeholders including employees, customers, shareholders and society.

Industrial / Business Operations

NBCC is engaged into three main segments i.e. (i) Project Management Consultancy (PMC), (ii) Real Estate Development and (iii) Engineering Procurement and Construction (EPC) Contracting. It is ISO 9001:2008 certified from the Bureau of Indian Standards.

It has been executing many landmark projects as a PMC, leveraging its rich experience in sectors as diverse as roads, hospitals, institutions, offices, residential and commercial etc. It provides civil engineering construction services in wide gambit of projects of varied nature, complexities and geographical locations. It has a pan India presence with regional / zonal offices across various states of India. The NBCC has two fully owned subsidiary companies in India namely NBCC Services Ltd. and NBCC Engineering & Consultancy Ltd.

NBCC's major clients include various ministries like Ministry of Urban Development, Corporate Affairs, Information & Broadcasting, Home Affairs, External Affairs, Rural Development, Commerce & Industry, Defence, Finance etc. Besides, NBCC has also signed MOUs with AIR India; NAWADCO; IITs, NITs, CPWD etc.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Project Management Consultancy	₹ in Crore	5167	3917	3289
Real Estate	₹ in Crore	274	509	655
Engineering Procurement and Construction	₹ in Crore	308	207	95

Total revenue of the company registered an increase of ₹1407.46 crore

during 2015-16, which went up to ₹5956.15 crore in 2015-16 from ₹4548.69 crore in 2014-15 (Fig1). The profit of the company has gone up by ₹31.5 crore to ₹308.80 crore in 2015-16, from ₹277.30 crore in previous year due to increase in operational revenue.

Return on net worth of the company is at 20.75% in 2015-16 as against 20.94% in 2014-15. Net profit ratio of the company has also gone down 5.30% in 2015-16 as against 6.30% in 2014-15 (Fig.2). The current ratio of company is at 1.34:1 during 2015-16 as against 1.37:1 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.

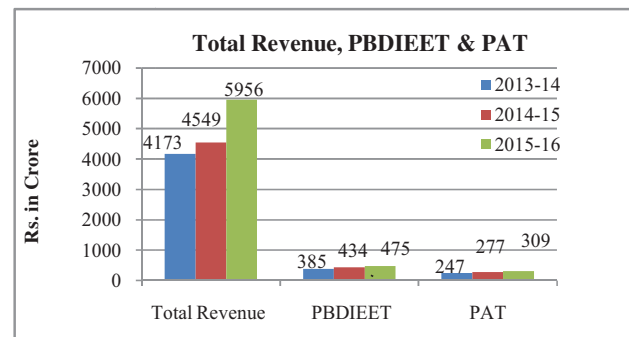
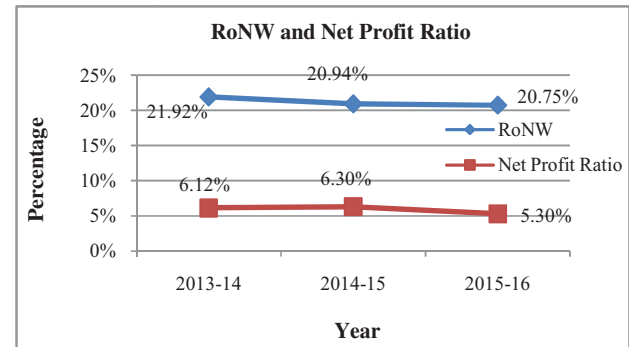


Fig-1



Strategic Issues

NBCC has to maintain the sustainable growth of the company during the post turn around period and also to survive the growing stiff competition due to opening of economy and entry of number of new players of both national and international repute, NBCC will adopt various strategies few of them are consolidation in the areas like Real Estate, large value projects in power sector, roads, EPC contracts etc., and taking up more brown field projects or redevelopment projects where NBCC has acquired expertise by executing redevelopment of New Motibagh colony and EKN colony.

NBCC (INDIA) LTD.

BALANCE SHEET PARTICULARS	(₹ in Lakhs)		
	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	15000	12000	12000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	10800	10800	10800
(ii) Others	1200	1200	1200
(b) Reserves & Surplus	136850	120413	100729
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	148850	132413	112729
(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	0	0	2
(d) Long-term provisions	6076	4496	5321
Total Non-Current Liabilities 3(a) to 3(d)	6076	4496	5323
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	180004	151399	94196
(c) Other current liabilities	200520	176515	197759
(d) Short-term provisions	16053	9623	9076
Total Current Liabilities 4(a) to 4(d)	396577	337537	301031
TOTAL EQUITY & LIABILITIES (1+2+3+4)	551503	474446	419083
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	7935	4154	3544
(ai) Accumulated Depreciation, Depletion & Amortisation	1735	1532	1289
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6200	2622	2255
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	2290	2618	2412
(f) Deferred Tax Assets (Net)	3148	1951	2335
(g) Long Term Loans and Advances	6644	4061	4405
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	18282	11252	11407
(2) Current Assets			
(a) Current Investments	20789	13487	8935
(b) Inventories	142465	114567	99672
(c) Trade Receivables	200794	170412	131642
(d) Cash & Bank Balance	113351	105946	119590
(e) Short-term Loans & Advances	55113	57167	46817
(f) Other Current Assets	709	1615	1020
Total Current Assets (a+b+c+d+e+f)	533221	463194	407676
TOTAL ASSETS (1+2)	551503	474446	419083
Important Indicators			
(i) Investment	12000	12000	12000
(ii) Capital Employed	148850	132413	112729
(iii) Net Worth	148850	132413	112729
(iv) Net Current Assets	136644	125657	106645
(v) Cost of Sales	548317	411744	378940
(vi) Net Value Added (at market price)	70327	62639	55144
(vii) Total Regular Employees (Nos.)	1997	2047	2136
(viii) Avg. Monthly Emoluments per Employee(₹)	92747	79441	71044

PROFIT & LOSS ACCOUNT PARTICULARS	(₹ in Lakhs)		
	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	582710	440211	403974
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	582710	440211	403974
(II) Other Income	12905	14658	13326
(III) Total Revenue (I+II)	595615	454869	417300
(IV) Expenditure on:			
(a) Cost of materials consumed	23263	17963	33771
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-30004	-15077	8805
(d) Stores & Spares	0	0	0
(e) Power & Fuel	335	158	0
(f) Salary, Wages & Benefits/Employees Expense	22226	19514	18210
(g) Other Operating/direct/manufacturing Expenses	524856	383484	316889
(h) Rent, Royalty & Cess	803	0	85
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6615	5468	1045
Total Expenditure (IV (a to j))	548094	411510	378805
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	47521	43359	38495
(VI) Depreciation, Depletion & Amortisation	223	234	135
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	47298	43125	38360
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	3677	4025	2238
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	3677	4025	2238
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-Xe)	43621	39100	36122
(XI) Exceptional Items	0	0	2238
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	43621	39100	33884
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	43621	39100	33884
(XV) TAX PROVISIONS	12741	11370	9170
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30880	27730	24714
(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)	30880	27730	24714
Financial Ratios			
(i) Sales : Capital Employed	391.47	332.45	358.36
(ii) Cost of Sales : Sales	94.1	93.53	93.8
(iii) Salary/Wages : Sales	3.81	4.43	4.51
(iv) Net Profit : Net Worth	20.75	20.94	21.92
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.34	1.37	1.35
(vii) Trade Receivables : Sales	34.46	38.71	32.59
(viii) Total Inventory : Sales	24.45	26.03	24.67

NBCC Services Ltd.

Shop No. 25/2, Basement, NBCC Place, Bishma Pitamah Marg, New Delhi-110003.
www.nslindia.in

The Company

NBCC Services Limited (NSL) is a wholly owned subsidiary company of NBCC (India) Limited with its registered office at New Delhi, has been incorporated on October 16, 2014 with main objective to undertake maintenance work and to act as an execution and implementation agency for CSR projects and related activities on behalf of Institutions/ NGOs or any other concern. It has also been mandated to act as an execution and implementation agency for sustainability projects, heritage building restoration works etc.

NSL is an uncategorised CPSE in Contract and Construction Services sector under the administrative control of the Ministry of Urban Development. The company employed no regular employees as on 31.3.2016. Its registered and corporate offices are at New Delhi.

Vision / Mission

The vision of the company is to be the best post construction business company known for its state of art quality at a bare minimum cost and immediate responsiveness.

The mission of the company is to be leading pioneer world class company attaining global standards in post construction business, offering quality, sustainable, innovation and cost- effective services.

Industrial / Business Operations

Business operations of the company at present comprise three verticals:

Post Construction Maintenance: The nature of work in the maintenance includes facility management services, operation- cum –maintenance of buildings including civil and plumbing works, electrical, HVAC works, Fire fighting works, Operation of DG Sets, Pumps, Lifts etc.

Renovation & furnishing: All types of renovation, re-furnishing of old buildings and also interiors & furnishing of new buildings for various clients.

CSR: Pertains to CSR works of the parent company at various locations as per requirement.

Performance Highlights

The company earned a revenue of ₹81.63 crore during 2015-16 and reported a profit of ₹5.77 crore in 2015-16.

The current ratio of company is at 1.34:1 during 2015-16. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2015-16 can be seen on the adjoining page.

NBCC SERVICES LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES		-	-
AUTHORISED CAPITAL	500	-	-
(1) Shareholders' Funds		-	-
(a) Share Capital		-	-
(i) Central Govt	0	-	-
(ii) Others	200	-	-
(b) Reserves & Surplus	560	-	-
(c) Money received against share warrants	0	-	-
Total Shareholders' Funds (1(a)+1(b)+1(c))	760	-	-
(2) Share application money pending allotment	0	-	-
(3) Non-current Liabilities		-	-
(a) Long Term Borrowings	0	-	-
(b) Deferred tax liabilities (Net)	0	-	-
(c) Other Long-term liabilities	0	-	-
(d) Long-term provisions	0	-	-
Total Non-Current Liabilities 3(a) to 3(d)	0	-	-
(4) Current Liabilities		-	-
(a) Short Term Borrowings	0	-	-
(b) Trade Payables	1112	-	-
(c) Other current liabilities	1111	-	-
(d) Short-term provisions	7	-	-
Total Current Liabilities 4(a) to 4(d)	2230	-	-
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2990	-	-
II. ASSETS		-	-
(1) Non-Current Assets		-	-
(a) Total Gross Fixed Assets	4	-	-
(ai) Accumulated Depreciation, Depletion & Amortisation	0	-	-
(aii) Accumulated Impairment	2	-	-
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2	-	-
(c) Capital work in progress	0	-	-
(d) Intangible assets under developmet	0	-	-
(e) Non-Current Investments	0	-	-
(f) Deferred Tax Assets (Net)	0	-	-
(g) Long Term Loans and Advances	0	-	-
(h) Other Non-Current Assets	0	-	-
Total Non-Current Assets (b+c+d+e+f+g+h)	2	-	-
(2) Current Assets		-	-
(a) Current Investments	0	-	-
(b) Inventories	0	-	-
(c) Trade Receivables	1590	-	-
(d) Cash & Bank Balance	1366	-	-
(e) Short-term Loans & Advances	6	-	-
(f) Other Current Assets	26	-	-
Total Current Assets (a+b+c+d+e+f)	2988	-	-
TOTAL ASSETS (1+2)	2990	-	-
Important Indicators		-	-
(i) Investment	200	-	-
(ii) Capital Employed	760	-	-
(iii) Net Worth	760	-	-
(iv) Net Current Assets	758	-	-
(v) Cost of Sales	7306	-	-
(vi) Net Value Added (at market price)	1217	-	-
(vii) Total Regular Employees (Nos.)		-	-
(viii) Avg. Monthly Emoluments per Employee(₹)	0	-	-

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	8056	-	-
Less : Excise Duty	0	-	-
Revenue from Operations (Net)	8056	-	-
(II) Other Income	107	-	-
(III) Total Revenue (I+II)	8163	-	-
(IV) Expenditure on:		-	-
(a) Cost of materials consumed	6916	-	-
(b) Purchase of stock-in-trade	0	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-	-
(d) Stores & Spares	0	-	-
(e) Power & Fuel	0	-	-
(f) Salary, Wages & Benefits/Employees Expense	353	-	-
(g) Other Operating/direct/manufacturing Expenses	7	-	-
(h) Rent, Royalty & Cess	7	-	-
(i) Loss on sale of Assets/Investments	0	-	-
(j) Other Expenses	23	-	-
Total Expenditure (IV (a to j))	7306	-	-
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	857	-	-
(VI) Depreciation, Depletion & Amortisation	0	-	-
(VII) Impairment	0	-	-
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	857	-	-
(IX) Finance Cost		-	-
(a) On Central Government Loans	0	-	-
(b) On Foreign Loans	0	-	-
(c) Others	0	-	-
(d) Less Finance Cost Capitalised	0	-	-
(e) Charged to P & L Account (a+b+c -d)	0	-	-
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	857	-	-
(XI) Exceptional Items	0	-	-
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	857	-	-
(XIII) Extra-Ordinary Items	0	-	-
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	857	-	-
(XV) TAX PROVISIONS	280	-	-
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	577	-	-
(XVII) Profit/Loss from discontinuing operations	0	-	-
(XVIII) Tax expenses of discontinuing operations	0	-	-
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	-	-
(XX) Profit/Loss for the period (XVI+XIX)	577	-	-
Financial Ratios		-	-
(i) Sales : Capital Employed	1060	-	-
(ii) Cost of Sales : Sales	90.69	-	-
(iii) Salary/Wages : Sales	4.38	-	-
(iv) Net Profit : Net Worth	75.92	-	-
(v) Debt : Equity	0	-	-
(vi) Current Ratio	1.34	-	-
(vii) Trade Receivables : Sales	19.74	-	-
(viii) Total Inventory : Sales	0	-	-

Projects and Development India Ltd.

PDIL Bhawan, A-14, Sector-1, Noida- 201301
www.pdilin.com

The Company

Projects and Development India Ltd. (PDIL) was incorporated on 07.03.1978 with the objective to and act as a store house of technical knowledge in the project management relating to fertilizer and allied chemical industry.

PDIL is a schedule 'B' Category-I Miniratna CPSE in Contract and Construction Sector under the administrative control of M/o Chemicals and Fertilizer, D/o Fertilizers with 100% shareholding by Government of India. The Company employed 386 regular employees (Executives 348 & Non-Executives 38) as on 31.03.2016. Its registered and corporate office is at Noida (U.P.).

Vision / Mission

The vision of the company is to be a leading engineering and project management consultancy organization.

The mission of the company is to create and deliver integrated techno-commercial solutions, optimum in cost, quality and time to all customers; to pursue relentlessly world class quality in engineering consultancy and project management by imbibing best practices; to develop, upgrade and improve the manufacturing process of Catalyst and other products in line with the ever evolving needs of customers.

Industrial / Business Operations

PDIL is an ISO 9001:2008 certified premier design engineering and consultancy organization providing services in the fields of Fertilizers, Oil & Gas and Refinery, Chemicals, Infrastructure and Off-sites & Utilities. PDIL is providing pre-project, project, other specialized, 3rd Party Inspection and Non Destructive Testing (NDT) services. It also producing range of Catalysts used in Fertilizer and Oil industries.

PDIL provide services from its three (3) business units, six (6) Inspection offices spread over Mumbai, Chennai, Kolkata, Vishakhapatnam, Bangalore & Hyderabad.

Performance Highlights

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

Main Services	Unit	Production and Capacity utilization during		
		2015-16	2014-15	2013-14
Catalyst	MT	127	82	212
Capacity Utilization	%	10.08%	6.51%	16.83%

Total revenue of the company registered an increase of ₹14.51 crore during 2015-16, which went up to ₹72.06 crore in 2015-16 from ₹57.55 crore in 2014-15 (Fig1). However, the loss of the company has gone up by ₹3.06 crore to ₹(-) 8.92 crore in 2015-16, from ₹(-) 5.86 crore in previous year due to fall in the operating income.

Return on net worth of the company has decreased to (-)7.54% in 2015-16 from (-) 4.53% in 2014-15. Net profit ratio of the company also has decreased to (-) 14.02% in 2015-16 from (-) 12.69% in 2014-15 (Fig.2). The current ratio of company is at 3.56:1 during 2015-16 as against

5.03:1 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.

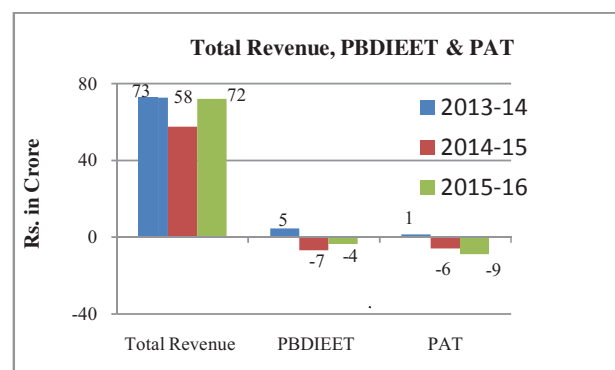


Fig.1

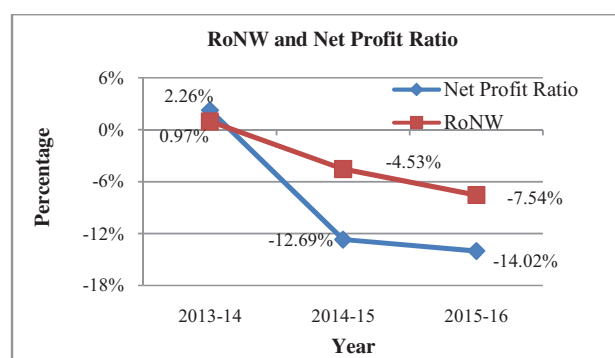


Fig.2

Strategic issue

- No investment for new capacities in Fertilizer Industry for the past many years except for revamping jobs & one grass root plant of Matrix is affecting its business.
- Further, stiff competition in engineering services and presence of MNCs are undercutting the market of PDIL in catalysts area.
- Shortage of Gas, higher cost of production with imported LNG, capacity gap of urea & other issues are delaying firm investment plans.
- The low order book is result of poor investment climate in the industry during the year.

PROJECTS & DEVELOPMENT INDIA LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	6000	6000	6000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1730	1730	1730
(ii) Others	0	0	0
(b) Reserves & Surplus	10099	11213	11911
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	11829	12943	13641
(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	113	86	170
(d) Long-term provisions	925	872	930
Total Non-Current Liabilities 3(a) to 3(d)	1038	958	1100
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	680	472	700
(c) Other current liabilities	1540	1499	1667
(d) Short-term provisions	553	318	487
Total Current Liabilities 4(a) to 4(d)	2773	2289	2854
TOTAL EQUITY & LIABILITIES (1+2+3+4)	15640	16190	17595
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6909	6840	6795
(ai) Accumulated Depreciation, Depletion & Amortisation	5181	4718	4456
(aii) Accumulated Impairment	0	216	8
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1728	1906	2331
(c) Capital work in progress	0	0	1
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	361	614	152
(g) Long Term Loans and Advances	104	81	77
(h) Other Non-Current Assets	3573	2082	1854
Total Non-Current Assets (b+c+d+e+f+g+h)	5766	4683	4415
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	401	602	480
(c) Trade Receivables	2646	2983	2459
(d) Cash & Bank Balance	5582	6727	8771
(e) Short-term Loans & Advances	127	169	154
(f) Other Current Assets	1118	1026	1316
Total Current Assets (a+b+c+d+e+f)	9874	11507	13180
TOTAL ASSETS (1+2)	15640	16190	17595
Important Indicators			
(i) Investment	1730	1730	1730
(ii) Capital Employed	11829	12943	13641
(iii) Net Worth	11829	12943	13641
(iv) Net Current Assets	7101	9218	10326
(v) Cost of Sales	7846	6803	7064
(vi) Net Value Added (at market price)	5084	3908	5041
(vii) Total Regular Employees (Nos.)	386	393	426
(viii) Avg. Monthly Emoluments per Employee(₹)	105095	93893	86737

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	6429	4639	5936
Less : Excise Duty	66	21	102
Revenue from Operations (Net)	6363	4618	5834
(II) Other Income	843	1137	1427
(III) Total Revenue (I+II)	7206	5755	7261
(IV) Expenditure on:			
(a) Cost of materials consumed	197	141	386
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	134	-107	29
(d) Stores & Spares	10	12	13
(e) Power & Fuel	248	282	322
(f) Salary, Wages & Benefits/Employees Expense	4868	4428	4434
(g) Other Operating/direct/manufacturing Expenses	737	509	537
(h) Rent, Royalty & Cess	56	46	43
(i) Loss on sale of Assets/Investments	0	0	3
(j) Other Expenses	1318	1133	1029
Total Expenditure (IV (a to j))	7568	6444	6796
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-362	-689	465
(VI) Depreciation, Depletion & Amortisation	278	357	263
(VII) Impairment	0	2	8
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-640	-1048	194
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-640	-1048	194
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-640	-1048	194
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-640	-1048	194
(XV) TAX PROVISIONS	252	-462	62
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-892	-586	132
(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)	-892	-586	132
Financial Ratios			
(i) Sales : Capital Employed	53.79	35.68	42.77
(ii) Cost of Sales : Sales	123.31	147.31	121.08
(iii) Salary/Wages : Sales	76.5	95.89	76
(iv) Net Profit : Net Worth	-7.54	-4.53	0.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.56	5.03	4.62
(vii) Trade Receivables : Sales	41.58	64.6	42.15
(viii) Total Inventory : Sales	6.3	13.04	8.23

Rail Vikas Nigam Ltd.

1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R.K. Puram, New Delhi -110066
www.rvnl.org

The Company

Rail Vikas Nigam Ltd. (RVNL) was incorporated on 24.01.2003 under Companies Act, 1956 under the National Rail Vikas Yojana to implement capacity augmenting Railway Projects viz. gauge conversion, new line, doubling or third line through budgetary and non-budgetary resources to remove bottlenecks on the Indian Railways network, and to facilitate port connectivity and multimodal corridors to the hinterland on a fast track basis. RVNL is emerging as a major provider of Rail infrastructure projects in fast track mode. Working on turnkey basis, RVNL undertakes project development and implementation and has been mandated to undertake resource mobilization directly or by creation of project specific SPVs or any other financing structure, appropriate for various kind of projects. RVNL is supporting Ministry of Railways in strengthening the policy and regulatory framework of PPPs in Railways sector.

RVNL is a schedule 'A' Mini-Ratna CPSE in Contract & Construction Services sector under the administrative control of M/o Railways with 100% shareholding by the Government of India. The company employed 446 regular employees (Executives 413 & Non-Executives 33) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

Vision/Mission

The vision of the company is to emerge as most efficient rail infrastructure provider with sound financial base and global construction practices for timely completion of projects. The mission of the company is to create state of art rail transport capacity to meet the growing demand.

Industrial / Business Operations

RVNL business relates to creation of vital rail infrastructure with the objective of removing the capacity bottle-necks on the Golden Quadrilateral and its Diagnosis, providing vital port linkages and augmenting the capacity of existing links including the corridors connecting the Ports of Hinterland.

Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Doubling / third line	In KM	353	259	262
Railway Electrification	In KM	328	217	203

Total revenue of the company registered an increase of ₹1452.24 crore during 2015-16, which went up from ₹3238.02 crore in 2014-15 to ₹4690.26 crore in 2015-16 (Fig1). The net profit of the company also has increased by ₹101.87 crore to ₹287.59 crore in 2015-16, from ₹185.72 crore in previous year due to increase in turnover.

Return on net worth of the company has increased from 6.93% in 2014-15 to 10.17% in 2015-16. Net profit ratio of the company also increased to 6.33% in 2015-16 from 5.91% in 2014-15 (Fig.2). 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.

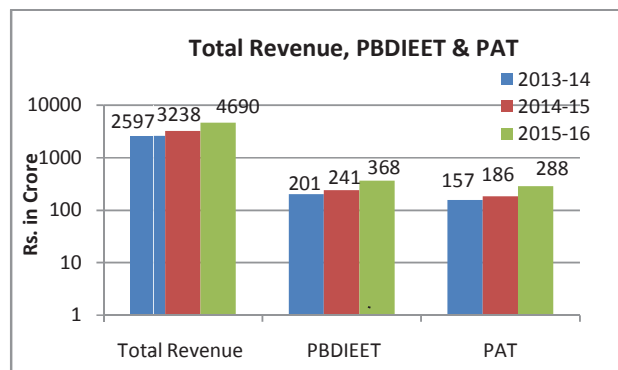


Fig.1

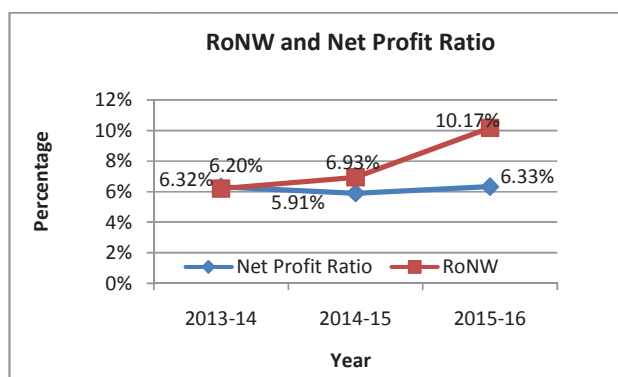


Fig.2

Strategic Issues

The first ADB loan (IND-1981) sanctioned for "Railway Sector Improvement" has been closed on 31.12.2011 and second ADB Loan has also been sanctioned for funding of 5 projects. The funding by ADB requires compliance of various loan covenants on resettlement and rehabilitation of project affected persons, procurement of works and stores, following international competitive bidding and implementation of plans for mitigation of social and environmental impact norms.

RAIL VIKAS NIGAM LTD.

BALANCE SHEET	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	300000	300000	300000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	208502	208502	208502
(ii) Others	0	0	0
(b) Reserves & Surplus	74281	59384	45294
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	282783	267886	253796
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	212690	205291	195315
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	49718	46106	43748
(d) Long-term provisions	750	508	356
Total Non-Current Liabilities 3(a) to 3(d)	263158	251905	239419
(4) Current Liabilities			
(a) Short Term Borrowings	1521859	986493	709929
(b) Trade Payables	9853	4497	5284
(c) Other current liabilities	79896	62652	86695
(d) Short-term provisions	19849	8311	5970
Total Current Liabilities 4(a) to 4(d)	1631457	1061953	807878
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2177398	1581744	1301093
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	3683	3357	3005
(ai) Accumulated Depreciation, Depletion & Amortisation	3086	2778	2311
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	597	579	694
(c) Capital work in progress	0	142	129
(d) Intangible assets under developmet	563	166	75
(e) Non-Current Investments	60516	59511	48677
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	50305	46539	44465
(h) Other Non-Current Assets	63677	49846	47844
Total Non-Current Assets (b+c+d+e+f+g+h)	175658	156783	141884
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	927690
(c) Trade Receivables	48335	19092	6252
(d) Cash & Bank Balance	303101	128999	122885
(e) Short-term Loans & Advances	27251	1156507	96765
(f) Other Current Assets	1623053	120363	5617
Total Current Assets (a+b+c+d+e+f)	2001740	1424961	1159209
TOTAL ASSETS (1+2)	2177398	1581744	1301093
Important Indicators			
(i) Investment	421192	413793	403817
(ii) Capital Employed	495473	473177	449111
(iii) Net Worth	282783	267886	253796
(iv) Net Current Assets	370283	363008	351331
(v) Cost of Sales	432661	300167	240230
(vi) Net Value Added (at market price)	46559	31660	31688
(vii) Total Regular Employees (Nos.)	446	415	410
(viii) Avg. Monthly Emoluments per Employee(₹)	178830	150321	116687

PROFIT & LOSS ACCOUNT	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	454130	314197	249237
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	454130	314197	249237
(II) Other Income	14896	9605	10510
(III) Total Revenue (I+II)	469026	323802	259747
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	418042	289081	231023
(d) Stores & Spares	0	0	0
(e) Power & Fuel	166	139	138
(f) Salary, Wages & Benefits/Employees Expense	9571	7486	5741
(g) Other Operating/direct/manufacturing Expenses	1233	0	0
(h) Rent, Royalty & Cess	491	347	248
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2691	2135	2487
Total Expenditure (IV (a to j))	432194	299655	239637
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	36832	24147	20110
(VI) Depreciation, Depletion & Amortisation	467	512	593
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	36365	23635	19517
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	36365	23635	19517
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET) (X-XI)	36365	23635	19517
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	36365	23635	19517
(XV) TAX PROVISIONS	7606	5063	3775
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28759	18572	15742
(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)	28759	18572	15742
Financial Ratios			
(i) Sales : Capital Employed	91.66	66.4	55.5
(ii) Cost of Sales : Sales	95.27	95.53	96.39
(iii) Salary/Wages : Sales	2.11	2.38	2.3
(iv) Net Profit : Net Worth	10.17	6.93	6.2
(v) Debt : Equity	1.02	0.98	0.94
(vi) Current Ratio	1.23	1.34	1.43
(vii) Trade Receivables : Sales	10.64	6.08	2.51
(viii) Total Inventory : Sales	0	0	372.21

TCIL Bina Toll Road Limited

Room No. 301, TCIL Bhawan, Greater Kailash-1, New Delhi 110048
www.tcil-india.com/new/JVs1.php

The Company

TCIL Bina Toll Road Limited (TBRTL) was incorporated on 11.07.2012. TBRTL is a wholly owned subsidiary of TCIL with the main objective of the company is to execution of infrastructure road project namely Bina-Kurwai-Saronj Toll Road project.

TBRTL is an uncategorized company CPSE in Contract and Construction Services Sector under the administrative control of Ministry of Power. It is a 100% subsidiary of Telecommunication of India Limited (TCIL). Its registered office is at New Delhi.

Vision / Mission

The vision of the company is to become a successful infrastructure developer of Bina Kurwai Sironj Road Project on BOT model catering the needs of road transportation in the state of Madhya Pradesh and adjoining areas.

The mission of the company is to operate the BKS toll road efficiently and effectively towards financial success.

Industrial / Business Operations

The company is engage in operation and maintenance of Bina KurwaiSironj Toll Road project on BOT basis in the state of Madhya Pradesh under Concession Agreement with Madhya Pradesh Road Development Corporation (MPRDC) having concession period of 25 years including 2 years construction period. The said road project has since been completed and toll collection started from the date 25.04.2014.

Performance Highlights

The company has started its commercial operation from the financial year 2014-15. The total revenue of the company registered a decrease of ₹0.13 crore during 2015-16, which went down from ₹4.98 crore in 2014-15 to ₹4.85 crore in 2015-16. The loss of the company has gone up by ₹1.01 crore to ₹(-) 10.43 crore in 2015-16, ₹(-) 9.42 crore in previous year. Net worth and net profit ratio are negative during 2015-16. The current ratio of company is at 0.01:1 during 2015-16 as against zero 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.

TCIL BINA TOLL ROAD LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	2000	2000	2000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	1957	0
(ii) Others	1957	0	1957
(b) Reserves & Surplus	-1985	-942	0
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-28	1015	1957
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	11365	10629	10719
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	11365	10629	10719
(4) Current Liabilities			
(a) Short Term Borrowings	274	274	132
(b) Trade Payables	0	0	0
(c) Other current liabilities	112	1	17
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	386	275	149
TOTAL EQUITY & LIABILITIES (1+2+3+4)	11723	11919	12825
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	12071	12087	0
(ai) Accumulated Depreciation, Depletion & Amortisation	352	169	0
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	11719	11918	0
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	11474
(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)	11719	11918	11474
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Receivables	0	0	0
(d) Cash & Bank Balance	4	1	1351
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	4	1	1351
TOTAL ASSETS (1+2)	11723	11919	12825
Important Indicators			
(i) Investment	13322	12586	12676
(ii) Capital Employed	11337	11644	12676
(iii) Net Worth	-28	1015	1957
(iv) Net Current Assets	-382	-274	1202
(v) Cost of Sales	404	450	0
(vi) Net Value Added (at market price)	81	48	0
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	485	498	0
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	485	498	0
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	485	498	0
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	105	167	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	117	114	0
Total Expenditure (IV (a to j))	222	281	0
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	263	217	0
(VI) Depreciation, Depletion & Amortisation	182	169	0
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	81	48	0
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	1124	990	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c-d)	1124	990	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1043	-942	0
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1043	-942	0
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1043	-942	0
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1043	-942	0
(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)	-1043	-942	0
Financial Ratios			
(i) Sales : Capital Employed	4.28	4.28	0
(ii) Cost of Sales : Sales	83.3	90.36	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-	-92.81	0
(v) Debt : Equity	5.81	5.43	5.48
(vi) Current Ratio	0.01	0	9.07
(vii) Trade Receivables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0