

# AGRO-BASED INDUSTRIES

## 1. Agro Based Industries

As on 31.03.2016, there were 5 Central Public Sector Enterprises in the agro-based industries group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

| S. No. | Enterprise   | Year of Incorporation |
|--------|--|-----------------------|
| 1      | NATIONAL SEEDS CORPN. LTD.                         | 1963                  |
| 2      | ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD | 1977                  |
| 3      | CREDA HPCL BIOFUEL LTD.                            | 2008                  |
| 4      | INDIAN OIL-CREDA BIOFUELS LTD.                     | 2009                  |
| 5      | HPCL BIOFUELS LTD.                                 | 2009                  |

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

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

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

(₹ in Crore)

| S. No. | Enterprise   | Turnover      |               |
|--------|--|---------------|---------------|
|        |  | 2015-16       | 2014-15       |
|        | <b>AGRO BASED INDUSTRIES</b>                       |               |               |
| 1      | ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD | 2.98          | 2.73          |
| 2      | CREDA HPCL BIOFUEL LTD.                            | 0             | 0.18          |
| 3      | HPCL BIOFUELS LTD.                                 | 168.24        | 197.71        |
| 4      | INDIAN OIL-CREDA BIOFUELS LTD.                     | 0             | 0             |
| 5      | NATIONAL SEEDS CORPN. LTD.                         | 761.71        | 857.98        |
|        | <b>SUB TOTAL :</b>                                 | <b>932.93</b> | <b>1058.6</b> |

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

(₹ in Crore)

| S. No. | Enterprise   | Net Profit/ Loss |                |
|--------|--|------------------|----------------|
|        |  | 2015-16          | 2014-15        |
| 1      | ANDAMAN & NICOBAR ISL. FOREST & PLANT.DEV.CORP.LTD | -49.7            | -45.09         |
| 2      | CREDA HPCL BIOFUEL LTD.                            | -7.15            | -5.07          |
| 3      | HPCL BIOFUELS LTD.                                 | -49.77           | -84.37         |
| 4      | INDIAN OIL-CREDA BIOFUELS LTD.                     | -0.19            | -13.76         |
| 5      | NATIONAL SEEDS CORPN. LTD.                         | 43.41            | 38.84          |
|        | <b>SUB TOTAL :</b>                                 | <b>-63.4</b>     | <b>-109.45</b> |

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      | NATIONAL SEEDS CORPN. LTD. | 11.46        | 8.13        |
|        | <b>SUB TOTAL :</b>         | <b>11.46</b> | <b>8.13</b> |

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

| S. No. | Particulars                            | Township and Social Overheads |         |
|--------|--|-------------------------------|---------|
|        |  | 2015-16                       | 2014-15 |
| 1      | No. of employees (in number)           | 2864                          | 3119    |
| 2      | Social overheads: (₹ in Crore)         |                               |         |
|        | (i) Educational                        | 0                             | 0       |
|        | (ii) Medical Facilities                | 0.01                          | 0.06    |
|        | (iii) Others                           | 0                             | 0       |
| 3      | Capital cost of township (₹ in Crore)  | 0                             | 0       |
| 4      | No. of houses constructed (in numbers) | 0                             | 0       |

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

## AGRO BASED INDUSTRIES

| BALANCE SHEET   | ₹ in Lakhs    |               |               |
|---|---------------|---------------|---------------|
| PARTICULARS   | 2015-16       | 2014-15       | 2013-14       |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |               |               |               |
| <b>AUTHORISED CAPITAL</b>                               | <b>147961</b> | <b>147961</b> | <b>133100</b> |
| <b>(1) Shareholders' Funds</b>                          |               |               |               |
| (a) Share Capital                                       |               |               |               |
| (i) Central Govt  | 6091          | 5776          | 2627          |
| (ii) Others   | 67167         | 67157         | 67050         |
| (b) Reserves & Surplus                                  | -22876        | -25123        | -31696        |
| (c) Money received against share warrants               | 0             | 0             | 0             |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>50382</b>  | <b>47810</b>  | <b>37981</b>  |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>      | <b>0</b>      | <b>0</b>      |
| <b>(3) Non-current Liabilities</b>                      |               |               |               |
| (a) Long Term Borrowings                                | 71041         | 57218         | 48419         |
| (b) Deferred tax liabilities (Net)                      | 0             | 0             | 2             |
| (c) Other Long-term liabilities                         | 6176          | 16843         | 4471          |
| (d) Long-term provisions                                | 4611          | 4053          | 1791          |
| <b>Total Non-Current Liabilities 3(a) to 3(d)</b>       | <b>81828</b>  | <b>78114</b>  | <b>54683</b>  |
| <b>(4) Current Liabilities</b>                          |               |               |               |
| (a) Short Term Borrowings                               | 11718         | 7529          | 2704          |
| (b) Trade Payables                                      | 21276         | 25525         | 17436         |
| (c) Other current liabilities                           | 20662         | 22312         | 22187         |
| (d) Short-term provisions                               | 4702          | 3046          | 3374          |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>58358</b>  | <b>58412</b>  | <b>45701</b>  |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>190568</b> | <b>184336</b> | <b>138365</b> |
| <b>II. ASSETS</b>                                       |               |               |               |
| <b>(1) Non-Current Assets</b>                           |               |               |               |
| <b>(a) Total Gross Fixed Assets</b>                     | <b>89943</b>  | <b>97671</b>  | <b>83745</b>  |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 14121         | 21686         | 13527         |
| (aii) Accumulated Impairment                            | 0             | 156           | 0             |
| <b>(b) Total Net Fixed Assets (a)-(ai)-(aii)</b>        | <b>75822</b>  | <b>75829</b>  | <b>70218</b>  |
| (c) Capital work in progress                            | 487           | 2205          | 2770          |
| (d) Intangible assets under developmet                  | 617           | 615           | 587           |
| <b>(e) Non-Current Investments</b>                      | <b>801</b>    | <b>801</b>    | <b>781</b>    |
| (f) Deferred Tax Assets (Net)                           | 3128          | 2857          | 1236          |
| (g) Long Term Loans and Advances                        | 3434          | 3273          | 4116          |
| (h) Other Non-Current Assets                            | 0             | 0             | 0             |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>84289</b>  | <b>85580</b>  | <b>79708</b>  |
| <b>(2) Current Assets</b>                               |               |               |               |
| <b>(a) Current Investments</b>                          | <b>0</b>      | <b>0</b>      | <b>0</b>      |
| (b) Inventories   | 34861         | 28198         | 16729         |
| (c) Trade Recievables                                   | 27081         | 23221         | 8275          |
| (d) Cash & Bank Balance                                 | 11928         | 16929         | 14886         |
| (e) Short-term Loans & Advances                         | 13722         | 13326         | 9776          |
| (f) Other Current Assets                                | 18687         | 17082         | 8991          |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>106279</b> | <b>98756</b>  | <b>58657</b>  |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>190568</b> | <b>184336</b> | <b>138365</b> |
| <b>Important Indicators</b>                             |               |               |               |
| (i) Investment  | 144299        | 130151        | 118096        |
| (ii) Capital Employed                                   | 121423        | 105028        | 86400         |
| (iii) Net Worth   | 50382         | 47810         | 37981         |
| (iv) Net Current Assets                                 | 47921         | 40344         | 12956         |
| (v) Cost of Sales                                       | 92799         | 112213        | 85472         |
| (vi) Net Value Added (at market price)                  | 13702         | 12415         | 12836         |
| (vii) Total Regular Employees (Nos.)                    | 2864          | 3119          | 2290          |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 50998         | 43278         | 38672         |

| PROFIT & LOSS ACCOUNT  | ₹ in Lakhs   |               |               |
|--|--------------|---------------|---------------|
| PARTICULARS  | 2015-16      | 2014-15       | 2013-14       |
| <b>(I) Revenue from Operations (Gross)</b>   | <b>93293</b> | <b>105860</b> | <b>86559</b>  |
| Less : Excise Duty   | 757          | 1033          | 606           |
| <b>Revenue from Operations (Net)</b>   | <b>92536</b> | <b>104827</b> | <b>85953</b>  |
| (II) Other Income  | 4560         | 3447          | 1975          |
| <b>(III) Total Revenue (I+II)</b>  | <b>97096</b> | <b>108274</b> | <b>87928</b>  |
| <b>(IV) Expenditure on:</b>  |              |               |               |
| (a) Cost of materials consumed   | 15297        | 17489         | 12359         |
| (b) Purchase of stock-in-trade   | 51068        | 54940         | 46478         |
| (c) Changes in inventories of finished goods, work-in-progress and stock in trade  | -6359        | 4628          | 3813          |
| (d) Stores & Spares  | 521          | 937           | 285           |
| (e) Power & Fuel   | 1360         | 1622          | 650           |
| (f) Salary, Wages & Benefits/Employees Expense   | 17527        | 16198         | 10627         |
| (g) Other Operating/direct/manufacturing Expenses  | 4978         | 7138          | 235           |
| (h) Rent, Royalty & Cess   | 174          | 84            | 470           |
| (i) Loss on sale of Assets/Investments   | 0            | 0             | 0             |
| (j) Other Expenses   | 3579         | 4127          | 7092          |
| <b>Total Expenditure (IV (a to j))</b>   | <b>88145</b> | <b>107287</b> | <b>82009</b>  |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b> | <b>8951</b>  | <b>987</b>    | <b>5919</b>   |
| (VI) Depreciation, Depletion & Amortisation  | 4654         | 4926          | 3463          |
| (VII) Impairment   | 0            | 0             | 0             |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>                                    | <b>4297</b>  | <b>-3939</b>  | <b>2456</b>   |
| <b>(IX) Finance Cost</b>   |              |               |               |
| (a) On Central Government Loans  | 2736         | 2357          | 1970          |
| (b) On Foreign Loans   | 0            | 0             | 0             |
| (c) Others   | 4788         | 4407          | 8242          |
| (d) Less Finance Cost Capitalised  | 0            | 0             | 196           |
| (e) Charged to P & L Account (a+b+c -d)  | 7524         | 6764          | 10016         |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>   | <b>-3227</b> | <b>-10703</b> | <b>-7560</b>  |
| (XI) Exceptional Items   | 661          | -37           | 11            |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>   | <b>-3888</b> | <b>-10666</b> | <b>-7571</b>  |
| (XIII) Extra-Ordinary Items  | 89           | 384           | 413           |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>   | <b>-3977</b> | <b>-11050</b> | <b>-7984</b>  |
| (XV) TAX PROVISIONS  | 2363         | -105          | 2649          |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>   | <b>-6340</b> | <b>-10945</b> | <b>-10633</b> |
| (XVII) Profit/Loss from discontinuing operations   | 0            | 0             | 0             |
| (XVIII) Tax expenses of discontinuing operations   | 0            | 0             | 0             |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)  | 0            | 0             | 0             |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>   | <b>-6340</b> | <b>-10945</b> | <b>-10633</b> |
| <b>Financial Ratios</b>  |              |               |               |
| (i) Sales : Capital Employed   | 76.21        | 99.81         | 99.48         |
| (ii) Cost of Sales : Sales   | 100.28       | 107.05        | 99.44         |
| (iii) Salary/Wages : Sales   | 18.94        | 15.45         | 12.36         |
| (iv) Net Profit : Net Worth  | -12.58       | -22.89        | -28           |
| (v) Debt : Equity  | 0.97         | 0.78          | 0.69          |
| (vi) Current Ratio   | 1.82         | 1.69          | 1.28          |
| (vii) Trade Recievables : Sales  | 29.27        | 22.15         | 9.63          |
| (viii) Total Inventory : Sales   | 37.67        | 26.9          | 19.46         |

**A & N Islands Forest and Plantation Dev. Corp. Ltd.**  
VanvikasBhavan, Haddo, Port Blair, Andaman & Nicobar-744102

**The Company**

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

ANIFPDC is a schedule ‘C’ CPSE in Agro Based Industries Sector under the administrative control of Ministry of Environment and Forests, Department of Forest with 100% shareholding by the Government of India. The company employed 929 regular employees (Executives 224 & Non-Executives 705) as on 31.3.2016. Its registered and corporate office is at Port Blair, Andaman and Nicobar.

**Industrial / Business Operations**

ANIFPDC is engaged in oil palm plantation, harvesting of fresh fruit bunches, transport the same to oil extraction unit, process FFB to produce Crude Palm Oil (CPO), marketing of CPO and other by products such as Kernel / Nut, raw rubber sheet and other byproducts such as scrap rubber etc. through its four operating units viz. Forestry Divisions (one each at Little Andaman and North Andaman), Oil palm division at Hut Bay, Little Andaman and Rubber Division at Katchal.

ANIFPDC owns a gross area of 1593 hectares of red oil palm estate at Little Andaman along with a processing unit with a capacity of 4 MT FFB per hour. The production capacity of crude palm oil is around 1200 MT per annum. The gross area of rubber estate at Katchal is 614 hectares. Expansion of these projects is constrained due to the restriction imposed under the National Forest Policy, 1988 on replacement of Natural Forest with monoculture man-made plantation.

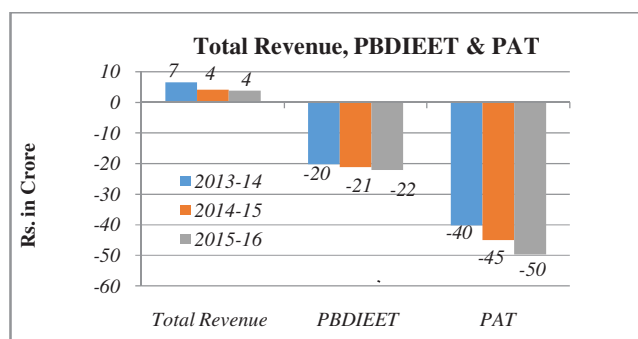
**Performance Highlights**

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

| Main Products  | Unit | Performance during |         |         |
|----------------|------|--------------------|---------|---------|
|                |      | 2015-16            | 2014-15 | 2013-14 |
| Crude Palm Oil | MT   | 727                | 663     | 1131    |
| Rubber Sheet   | MT   | 53                 | 55      | 66      |

Total revenue of the company registered a reduction of ₹0.31 crore during 2015-16, which went down to ₹3.82 crore in 2015-16 from ₹4.13 crore in 2014-15(Fig.1). The loss of the company has gone up by ₹4.59 crore to ₹(-) 49.68crore in 2015-16, from ₹(-) 45.09 crore in previous year.

The net worth of the company is negative. The current ratio of company is at 0.54:1 during 2015-16 as against 0.31:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.



**Fig.1**

**Strategic issue**

The forestry operations at both the divisions of ANIFPDC have been completely stopped due to the ban imposed by the Supreme Court of India vide its order dated 10th October, 2001 on felling naturally grown trees from the forests of Andaman & Nicobar which has adversely affected the physical and financial performance of the corporation. However the company has taken up new avenues like restaurant business, theme based tourism, research projects etc.

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

| BALANCE SHEET   | (₹ in Lakhs)  |               |               |
|---|---------------|---------------|---------------|
| PARTICULARS   | 2015-16       | 2014-15       | 2013-14       |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |               |               |               |
| <b>AUTHORISED CAPITAL</b>                               | <b>600</b>    | <b>600</b>    | <b>600</b>    |
| <b>(1) Shareholders' Funds</b>                          |               |               |               |
| (a) Share Capital                                       |               |               |               |
| (i) Central Govt  | 359           | 359           | 359           |
| (ii) Others   | 0             | 0             | 0             |
| (b) Reserves & Surplus                                  | -32669        | -27861        | -23195        |
| (c) Money received against share warrants               | 0             | 0             | 0             |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>-32310</b> | <b>-27502</b> | <b>-22836</b> |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>      | <b>0</b>      | <b>0</b>      |
| <b>(3) Non-current Liabilities</b>                      |               |               |               |
| (a) Long Term Borrowings                                | 31541         | 26206         | 22149         |
| (b) Deferred tax liabilities (Net)                      | 0             | 0             | 0             |
| (c) Other Long-term liabilities                         | 0             | 0             | 0             |
| (d) Long-term provisions                                | 0             | 0             | 0             |
| <b>Total Non-Current Liabilities 3(a) to 3(d)</b>       | <b>31541</b>  | <b>26206</b>  | <b>22149</b>  |
| <b>(4) Current Liabilities</b>                          |               |               |               |
| (a) Short Term Borrowings                               | 0             | 0             | 0             |
| (b) Trade Payables                                      | 1048          | 962           | 1094          |
| (c) Other current liabilities                           | 1198          | 1176          | 1173          |
| (d) Short-term provisions                               | 38            | 199           | 199           |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>2284</b>   | <b>2337</b>   | <b>2466</b>   |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>1515</b>   | <b>1041</b>   | <b>1779</b>   |
| <b>II. ASSETS</b>                                       |               |               |               |
| <b>(1) Non-Current Assets</b>                           |               |               |               |
| <b>(a) Total Gross Fixed Assets</b>                     | <b>1787</b>   | <b>1786</b>   | <b>1783</b>   |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 1501          | 1322          | 1289          |
| (aii) Accumulated Impairment                            | 0             | 156           | 0             |
| <b>(b) Total Net Fixed Assets (a)-(ai)-(aii)</b>        | <b>286</b>    | <b>308</b>    | <b>494</b>    |
| (c) Capital work in progress                            | 1             | 1             | 1             |
| (d) Intangible assets under developmet                  | 0             | 0             | 0             |
| <b>(e) Non-Current Investments</b>                      | <b>0</b>      | <b>0</b>      | <b>0</b>      |
| (f) Deferred Tax Assets (Net)                           | 0             | 0             | 0             |
| (g) Long Term Loans and Advances                        | 0             | 0             | 0             |
| (h) Other Non-Current Assets                            | 0             | 0             | 0             |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>287</b>    | <b>309</b>    | <b>495</b>    |
| <b>(2) Current Assets</b>                               |               |               |               |
| <b>(a) Current Investments</b>                          | <b>0</b>      | <b>0</b>      | <b>0</b>      |
| (b) Inventories   | 139           | 189           | 183           |
| (c) Trade Receivables                                   | 62            | 116           | 76            |
| (d) Cash & Bank Balance                                 | 745           | 164           | 737           |
| (e) Short-term Loans & Advances                         | 275           | 262           | 283           |
| (f) Other Current Assets                                | 7             | 1             | 5             |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>1228</b>   | <b>732</b>    | <b>1284</b>   |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>1515</b>   | <b>1041</b>   | <b>1779</b>   |
| <b>Important Indicators</b>                             |               |               |               |
| (i) Investment  | 31900         | 26565         | 22508         |
| (ii) Capital Employed                                   | -769          | -1296         | -687          |
| (iii) Net Worth   | -32310        | -27502        | -22836        |
| (iv) Net Current Assets                                 | -1056         | -1605         | -1182         |
| (v) Cost of Sales                                       | 2617          | 2564          | 2695          |
| (vi) Net Value Added (at market price)                  | 158           | 264           | 417           |
| (vii) Total Regular Employees (Nos.)                    | 929           | 1065          | 1182          |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 21457         | 18905         | 17393         |

| PROFIT & LOSS ACCOUNT   | (₹ in Lakhs) |              |              |
|---|--------------|--------------|--------------|
| PARTICULARS   | 2015-16      | 2014-15      | 2013-14      |
| <b>(I) Revenue from Operations (Gross)</b>  | <b>298</b>   | <b>273</b>   | <b>489</b>   |
| Less : Excise Duty  | 0            | 0            | 0            |
| <b>Revenue from Operations (Net)</b>  | <b>298</b>   | <b>273</b>   | <b>489</b>   |
| (II) Other Income   | 84           | 140          | 164          |
| <b>(III) Total Revenue (I+II)</b>   | <b>382</b>   | <b>413</b>   | <b>653</b>   |
| <b>(IV) Expenditure on:</b>   |              |              |              |
| (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   | 45           | 0            | 32           |
| (d) Stores & Spares   | 26           | 20           | 33           |
| (e) Power & Fuel  | 16           | 18           | 21           |
| (f) Salary, Wages & Benefits/Employees Expense  | 2392         | 2416         | 2467         |
| (g) Other Operating/direct/manufacturing Expenses   | 10           | 10           | 74           |
| (h) Rent, Royalty & Cess  | 0            | 0            | 0            |
| (i) Loss on sale of Assets/Investments  | 0            | 0            | 0            |
| (j) Other Expenses  | 105          | 68           | 44           |
| <b>Total Expenditure (IV (a to j))</b>  | <b>2594</b>  | <b>2532</b>  | <b>2671</b>  |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b> | <b>-2212</b> | <b>-2119</b> | <b>-2018</b> |
| (VI) Depreciation, Depletion & Amortisation   | 23           | 32           | 24           |
| (VII) Impairment  | 0            | 0            | 0            |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>                                   | <b>-2235</b> | <b>-2151</b> | <b>-2042</b> |
| <b>(IX) Finance Cost</b>  |              |              |              |
| (a) On Central Government Loans   | 2736         | 2357         | 1970         |
| (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)  | 2736         | 2357         | 1970         |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>   | <b>-4971</b> | <b>-4508</b> | <b>-4012</b> |
| (XI) Exceptional Items  | -1           | 1            | 8            |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>  | <b>-4970</b> | <b>-4509</b> | <b>-4020</b> |
| (XIII) Extra-Ordinary Items   | 0            | 0            | 0            |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>  | <b>-4970</b> | <b>-4509</b> | <b>-4020</b> |
| (XV) TAX PROVISIONS   | 0            | 0            | 0            |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>  | <b>-4970</b> | <b>-4509</b> | <b>-4020</b> |
| (XVII) Profit/Loss from discontinuing operations  | 0            | 0            | 0            |
| (XVIII) Tax expenses of discontinuing operations  | 0            | 0            | 0            |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)   | 0            | 0            | 0            |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>  | <b>-4970</b> | <b>-4509</b> | <b>-4020</b> |
| <b>Financial Ratios</b>   |              |              |              |
| (i) Sales : Capital Employed  | -38.75       | -21.06       | -71.18       |
| (ii) Cost of Sales : Sales  | 878.19       | 939.19       | 551.12       |
| (iii) Salary/Wages : Sales  | 802.68       | 884.98       | 504.5        |
| (iv) Net Profit : Net Worth   | -            | -            | -            |
| (v) Debt : Equity   | 87.86        | 73           | 61.7         |
| (vi) Current Ratio  | 0.54         | 0.31         | 0.52         |
| (vii) Trade Receivables : Sales   | 20.81        | 42.49        | 15.54        |
| (viii) Total Inventory : Sales  | 46.64        | 69.23        | 37.42        |

## CREDA-HPCL Biofuel Ltd.

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

### The Company

CREDA-HPCL BIOFUEL LTD. (CHBL) was incorporated on 14.10.2008 as a Joint venture company of HPCL and Chhattisgarh State Renewable Energy Development Agency (CREDA). The company has been incorporated for plantation and cultivation of Jatropha. As per the JV agreement, Government of Chhattisgarh shall lease 15000 hectares of vacant waste / barren land to CREDA. Through a separate license agreement CREDA would lease the land to CHBL on terms mutually agreed upon for a period of 30 years for carrying out plantation of Jatropha.

CHBL is an uncategorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 74% shareholding by HPCL. Since all business activities have been suspended w.e.f. 16/07/2015 all the deputed employees have also been reverted to their parent organization HPCL. Its registered and corporate offices are at Raipur.

### Vision / Mission

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

The mission of the company is to cultivate 15,000 hectares of waste/barren land in the state of Chhattisgarh through plantation of Jatropha for production of high yielding quality produce which can produce Biodiesel. It shall ensure to complete cult within the time schedules and budget.

### Industrial / Business Operations

Since all business activities have been suspended w.e.f 16/07/2015 and all other activities like settlement of outstanding liabilities, disposal of office assets etc. have been completed, CHBL Board in its 34th meeting dated 09/05/2016 approved the initiation of the procedure for closure/winding up of the company.

### Performance Highlights

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

| Main Product   | Unit | Performance during |         |         |
|----------------|------|--------------------|---------|---------|
|                |      | 2015-16            | 2014-15 | 2013-14 |
| Jatropha Seeds | MT   | 0                  | 49      | 29      |

Total revenue of the company registered a decrease of ₹0.2 crore during 2015-16, which went down to ₹0.01 crore in 2015-16 from ₹0.21 crore in 2014-15 (Fig1). The loss of the company has gone up by ₹2.13 crore to ₹(-) 7.15 crore in 2015-16, from ₹(-) 5.02 crore in previous year.

The current ratio of company is at 0.06:1 during 2015-16 as against 0.03:1 in the previous year. Balance sheet and profit & loss account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

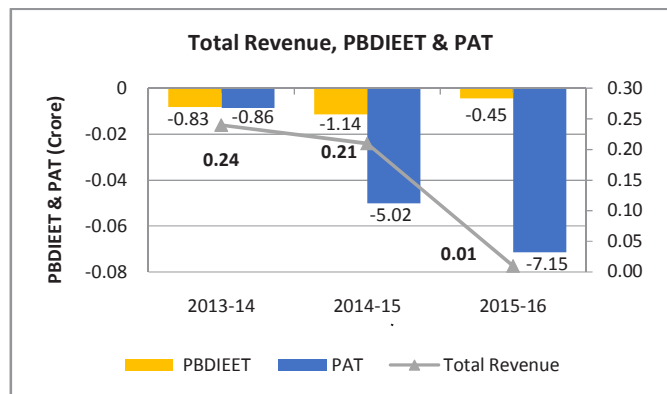


Fig.1

### Strategic issues

7451 hectares of land was allotted by CREDA to CHBL, out of which Jatropha plantations were carried out in 2340 hectares. Seed yield was found to be very low. It was also found that Jatropha plant needs as much care, irrigation and agri-inputs as any other crop and has substantially high cultivation and maintenance costs. The 7451 hectares of land aggregated by CHBL comprised of more than 440 plots spread over 13 districts leading to difficulties in logistics and management and also increase in costs.

## CREDA HPCL BIOFUEL LTD.

| BALANCE SHEET   | (₹ in Lakhs) |              |              |
|---|--------------|--------------|--------------|
| PARTICULARS   | 2015-16      | 2014-15      | 2013-14      |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |              |              |              |
| <b>AUTHORISED CAPITAL</b>                               | <b>20000</b> | <b>20000</b> | <b>20000</b> |
| <b>(1) Shareholders' Funds</b>                          |              |              |              |
| (a) Share Capital                                       |              |              |              |
| (i) Central Govt  | 0            | 0            | 0            |
| (ii) Others   | 2176         | 2176         | 2175         |
| (b) Reserves & Surplus                                  | -1799        | -1084        | -576         |
| (c) Money received against share warrants               | 0            | 0            | 0            |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>377</b>   | <b>1092</b>  | <b>1599</b>  |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(3) Non-current Liabilities</b>                      |              |              |              |
| (a) Long Term Borrowings                                | 0            | 0            | 0            |
| (b) Deferred tax liabilities (Net)                      | 0            | 0            | 2            |
| (c) Other Long-term liabilities                         | 0            | 0            | 0            |
| (d) Long-term provisions                                | 0            | 0            | 0            |
| <b>Total Non-Current Liabilities 3(a) to 3(d)</b>       | <b>0</b>     | <b>0</b>     | <b>2</b>     |
| <b>(4) Current Liabilities</b>                          |              |              |              |
| (a) Short Term Borrowings                               | 0            | 0            | 0            |
| (b) Trade Payables                                      | 0            | 0            | 3            |
| (c) Other current liabilities                           | 202          | 247          | 250          |
| (d) Short-term provisions                               | 0            | 14           | 15           |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>202</b>   | <b>261</b>   | <b>268</b>   |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>579</b>   | <b>1353</b>  | <b>1869</b>  |
| <b>II. ASSETS</b>                                       |              |              |              |
| <b>(1) Non-Current Assets</b>                           |              |              |              |
| <b>(a) Total Gross Fixed Assets</b>                     | <b>0</b>     | <b>44</b>    | <b>43</b>    |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 0            | 20           | 11           |
| (aii) Accumulated Impairment                            | 0            | 0            | 0            |
| <b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>      | <b>0</b>     | <b>24</b>    | <b>32</b>    |
| (c) Capital work in progress                            | 0            | 756          | 1030         |
| (d) Intangible assets under developmet                  | 0            | 0            | 0            |
| <b>(e) Non-Current Investments</b>                      | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(f) Deferred Tax Assets (Net)</b>                    | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(g) Long Term Loans and Advances</b>                 | <b>566</b>   | <b>566</b>   | <b>565</b>   |
| <b>(h) Other Non-Current Assets</b>                     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>566</b>   | <b>1346</b>  | <b>1627</b>  |
| <b>(2) Current Assets</b>                               |              |              |              |
| <b>(a) Current Investments</b>                          | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(b) Inventories</b>                                  | <b>0</b>     | <b>0</b>     | <b>14</b>    |
| <b>(c) Trade Recievables</b>                            | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(d) Cash &amp; Bank Balance</b>                      | <b>3</b>     | <b>2</b>     | <b>221</b>   |
| <b>(e) Short-term Loans &amp; Advances</b>              | <b>0</b>     | <b>5</b>     | <b>7</b>     |
| <b>(f) Other Current Assets</b>                         | <b>10</b>    | <b>0</b>     | <b>0</b>     |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>13</b>    | <b>7</b>     | <b>242</b>   |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>579</b>   | <b>1353</b>  | <b>1869</b>  |
| <b>Important Indicators</b>                             |              |              |              |
| (i) Investment  | 2176         | 2176         | 2175         |
| (ii) Capital Employed                                   | 377          | 1092         | 1599         |
| (iii) Net Worth   | 377          | 1092         | 1599         |
| (iv) Net Current Assets                                 | -189         | -254         | -26          |
| (v) Cost of Sales                                       | 48           | 144          | 110          |
| (vi) Net Value Added (at market price)                  | -702         | -440         | -15          |
| (vii) Total Regular Employees (Nos.)                    | 0            | 7            | 8            |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 0            | 80952        | 67708        |

| PROFIT & LOSS ACCOUNT  | (₹ in Lakhs) |             |            |
|--|--------------|-------------|------------|
| PARTICULARS  | 2015-16      | 2014-15     | 2013-14    |
| <b>(I) Revenue from Operations (Gross)</b>   | <b>0</b>     | <b>18</b>   | <b>2</b>   |
| Less : Excise Duty   | 0            | 0           | 0          |
| <b>Revenue from Operations (Net)</b>   | <b>0</b>     | <b>18</b>   | <b>2</b>   |
| (II) Other Income  | 1            | 3           | 22         |
| <b>(III) Total Revenue (I+II)</b>  | <b>1</b>     | <b>21</b>   | <b>24</b>  |
| <b>(IV) Expenditure on:</b>  |              |             |            |
| (a) Cost of materials consumed   | 0            | 11          | 4          |
| (b) Purchase of stock-in-trade   | 0            | 0           | 0          |
| (c) Changes in inventories of finished goods, work-in-progress and stock in trade  | 0            | 7           | -8         |
| (d) Stores & Spares  | 0            | 0           | 0          |
| (e) Power & Fuel   | 0            | 0           | 0          |
| (f) Salary, Wages & Benefits/Employees Expense   | 12           | 68          | 65         |
| (g) Other Operating/direct/manufacturing Expenses  | 17           | 0           | 0          |
| (h) Rent, Royalty & Cess   | 0            | 0           | 5          |
| (i) Loss on sale of Assets/Investments   | 0            | 0           | 0          |
| (j) Other Expenses   | 17           | 54          | 41         |
| <b>Total Expenditure (IV (a to j))</b>   | <b>46</b>    | <b>140</b>  | <b>107</b> |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b> | <b>-45</b>   | <b>-119</b> | <b>-83</b> |
| (VI) Depreciation, Depletion & Amortisation  | 2            | 4           | 3          |
| (VII) Impairment   | 0            | 0           | 0          |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>                                     | <b>-47</b>   | <b>-123</b> | <b>-86</b> |
| <b>(IX) Finance Cost</b>   |              |             |            |
| (a) On Central Government Loans  | 0            | 0           | 0          |
| (b) On Foreign Loans   | 0            | 0           | 0          |
| (c) Others   | 0            | 0           | 0          |
| (d) Less Finance Cost Capitalised  | 0            | 0           | 0          |
| (e) Charged to P & L Account (a+b+c-d)   | 0            | 0           | 0          |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>  | <b>-47</b>   | <b>-123</b> | <b>-86</b> |
| (XI) Exceptional Items   | 668          | 2           | 0          |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>   | <b>-715</b>  | <b>-125</b> | <b>-86</b> |
| (XIII) Extra-Ordinary Items  | 0            | 384         | 0          |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>   | <b>-715</b>  | <b>-509</b> | <b>-86</b> |
| (XV) TAX PROVISIONS  | 0            | -2          | 0          |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>   | <b>-715</b>  | <b>-507</b> | <b>-86</b> |
| (XVII) Profit/Loss from discontinuing operations   | 0            | 0           | 0          |
| (XVIII) Tax expenses of discontinuing operations   | 0            | 0           | 0          |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)  | 0            | 0           | 0          |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>   | <b>-715</b>  | <b>-507</b> | <b>-86</b> |
| <b>Financial Ratios</b>  |              |             |            |
| (i) Sales : Capital Employed   | 0            | 1.65        | 0.13       |
| (ii) Cost of Sales : Sales   | 0            | 800         | 5500       |
| (iii) Salary/Wages : Sales   | 0            | 377.78      | 3250       |
| (iv) Net Profit : Net Worth  | -189.66      | -46.43      | -5.38      |
| (v) Debt : Equity  | 0            | 0           | 0          |
| (vi) Current Ratio   | 0.06         | 0.03        | 0.9        |
| (vii) Trade Recievables : Sales  | 0            | 0           | 0          |
| (viii) Total Inventory : Sales   | 0            | 0           | 700        |

## HPCL BIOFUEL LTD.

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

### The Company

HPCL Biofuels Ltd. (HBL) was incorporated on 16.10.2009 as a wholly owned subsidiary of Hindustan Petroleum Corporation Limited (HPCL) to set up integrated sugar, ethanol & co-gen power plants at Sugauli in East Champaran district and Lauriya in West Champaran district.

HBL is an uncategorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas. The company employed 394 regular employees (Executives 36 & Non-Executives 358) as on 31.3.2016. Its registered and corporate offices are at Patna, Bihar.

### Vision / Mission

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

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

### Industrial / Business Operations

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

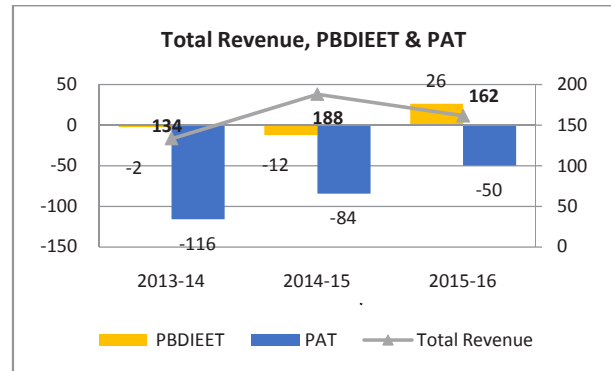
### Performance Highlights

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

| Main Product | Unit | Performance during |         |         |
|--------------|------|--------------------|---------|---------|
|              |      | 2015-16            | 2014-15 | 2013-14 |
| Sugar        | MT.  | 44236              | 46211   | 33252   |
| Ethanol      | KL   | 8534               | 13117   | 7684    |
| Co-gen       | MWH  | 48628              | 54042   | 51812   |

Total revenue of the company registered a decrease of ₹26.73 crore during 2015-16, which went down to ₹161.64 crore in 2015-16 from ₹188.37 crore in 2014-15 (Fig.1). The loss of the company has gone down by ₹34.60 crore to ₹(-) 49.77crore in 2015-16, from ₹(-) 84.37 crore in previous year.

Return on net worth ratio and net profit ratio of the company is negative in 2015-16. The current ratio of company is at 0.71:1 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

Maximising of ethanol production for supply to Oil Marketing Companies for blending with petrol.



## HPCL BIOFUELS LTD.

| BALANCE SHEET   | (₹ in Lakhs) |              |              |
|---|--------------|--------------|--------------|
| PARTICULARS   | 2015-16      | 2014-15      | 2013-14      |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |              |              |              |
| <b>AUTHORISED CAPITAL</b>                               | 70000        | 70000        | 70000        |
| <b>(1) Shareholders' Funds</b>                          |              |              |              |
| (a) Share Capital                                       |              |              |              |
| (i) Central Govt  | 0            | 0            | 0            |
| (ii) Others   | 62517        | 62517        | 62517        |
| (b) Reserves & Surplus                                  | -45071       | -40094       | -31657       |
| (c) Money received against share warrants               | 0            | 0            | 0            |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>17446</b> | <b>22423</b> | <b>30860</b> |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(3) Non-current Liabilities</b>                      |              |              |              |
| (a) Long Term Borrowings                                | 39440        | 30880        | 26270        |
| (b) Deferred tax liabilities (Net)                      | 0            | 0            | 0            |
| (c) Other Long-term liabilities                         | 0            | 0            | 0            |
| (d) Long-term provisions                                | 68           | 56           | 33           |
| <b>Total Non-Current Liabilities 3 (a) to 3(d)</b>      | <b>39508</b> | <b>30936</b> | <b>26303</b> |
| <b>(4) Current Liabilities</b>                          |              |              |              |
| (a) Short Term Borrowings                               | 10367        | 6418         | 2200         |
| (b) Trade Payables                                      | 4430         | 10032        | 9794         |
| (c) Other current liabilities                           | 9426         | 9930         | 15168        |
| (d) Short-term provisions                               | 2            | 0            | 1            |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>24225</b> | <b>26380</b> | <b>27163</b> |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>81179</b> | <b>79739</b> | <b>84326</b> |
| <b>II. ASSETS</b>                                       |              |              |              |
| <b>(1) Non-Current Assets</b>                           |              |              |              |
| <b>(a) Total Gross Fixed Assets</b>                     | <b>64371</b> | <b>75765</b> | <b>75360</b> |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 2798         | 12351        | 9513         |
| (aii) Accumulated Impairment                            | 0            | 0            | 0            |
| <b>(b) Total Net Fixed Assets (a)-(ai)-(aii)</b>        | <b>61573</b> | <b>63414</b> | <b>65847</b> |
| (c) Capital work in progress                            | 0            | 0            | 427          |
| (d) Intangible assets under developmet                  | 0            | 0            | 0            |
| <b>(e) Non-Current Investments</b>                      | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| (f) Deferred Tax Assets (Net)                           | 0            | 0            | 0            |
| <b>(g) Long Term Loans and Advances</b>                 | <b>2459</b>  | <b>2381</b>  | <b>3239</b>  |
| <b>(h) Other Non-Current Assets</b>                     | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>64032</b> | <b>65795</b> | <b>69513</b> |
| <b>(2) Current Assets</b>                               |              |              |              |
| <b>(a) Current Investments</b>                          | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(b) Inventories</b>                                  | <b>13993</b> | <b>11348</b> | <b>11347</b> |
| <b>(c) Trade Recievables</b>                            | <b>1106</b>  | <b>16</b>    | <b>1026</b>  |
| <b>(d) Cash &amp; Bank Balance</b>                      | <b>33</b>    | <b>352</b>   | <b>864</b>   |
| <b>(e) Short-term Loans &amp; Advances</b>              | <b>1840</b>  | <b>2053</b>  | <b>1400</b>  |
| <b>(f) Other Current Assets</b>                         | <b>175</b>   | <b>175</b>   | <b>176</b>   |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>17147</b> | <b>13944</b> | <b>14813</b> |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>81179</b> | <b>79739</b> | <b>84326</b> |
| <b>Important Indicators</b>                             |              |              |              |
| (i) Investment  | 101957       | 93397        | 88787        |
| (ii) Capital Employed                                   | 56886        | 53303        | 57130        |
| (iii) Net Worth   | 17446        | 22423        | 30860        |
| (iv) Net Current Assets                                 | -7078        | -12436       | -12350       |
| (v) Cost of Sales                                       | 16315        | 22914        | 16743        |
| (vi) Net Value Added (at market price)                  | 766          | -2114        | -1638        |
| (vii) Total Regular Employees (Nos.)                    | 394          | 394          | 394          |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 29970        | 32678        | 25740        |

| PROFIT & LOSS ACCOUNT  | (₹ in Lakhs) |              |               |
|--|--------------|--------------|---------------|
| PARTICULARS  | 2015-16      | 2014-15      | 2013-14       |
| <b>(I) Revenue from Operations (Gross)</b>   | <b>16824</b> | <b>19771</b> | <b>13940</b>  |
| Less : Excise Duty   | 757          | 1033         | 606           |
| <b>Revenue from Operations (Net)</b>   | <b>16067</b> | <b>18738</b> | <b>13334</b>  |
| (II) Other Income  | 97           | 99           | 21            |
| <b>(III) Total Revenue (I+II)</b>  | <b>16164</b> | <b>18837</b> | <b>13355</b>  |
| <b>(IV) Expenditure on:</b>  |              |              |               |
| (a) Cost of materials consumed   | 12628        | 14930        | 10701         |
| (b) Purchase of stock-in-trade   | 0            | 0            | 0             |
| (c) Changes in inventories of finished goods, work-in-progress and stock in trade  | -2786        | -104         | 922           |
| (d) Stores & Spares  | 269          | 615          | 240           |
| (e) Power & Fuel   | 349          | 523          | 494           |
| (f) Salary, Wages & Benefits/Employees Expense   | 1417         | 1545         | 1217          |
| (g) Other Operating/direct/manufacturing Expenses  | 1042         | 2651         | 0             |
| (h) Rent, Royalty & Cess   | 0            | 0            | 0             |
| (i) Loss on sale of Assets/Investments   | 0            | 0            | 0             |
| (j) Other Expenses   | 598          | -85          | 0             |
| <b>Total Expenditure (IV (a to j))</b>   | <b>13517</b> | <b>20075</b> | <b>13574</b>  |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b> | <b>2647</b>  | <b>-1238</b> | <b>-219</b>   |
| (VI) Depreciation, Depletion & Amortisation  | 2798         | 2839         | 3169          |
| (VII) Impairment   | 0            | 0            | 0             |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>                                    | <b>-151</b>  | <b>-4077</b> | <b>-3388</b>  |
| <b>(IX) Finance Cost</b>   |              |              |               |
| (a) On Central Government Loans  | 0            | 0            | 0             |
| (b) On Foreign Loans   | 0            | 0            | 0             |
| (c) Others   | 4737         | 4360         | 8082          |
| (d) Less Finance Cost Capitalised  | 0            | 0            | 196           |
| (e) Charged to P & L Account (a+b+c -d)  | 4737         | 4360         | 7886          |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>  | <b>-4888</b> | <b>-8437</b> | <b>-11274</b> |
| (XI) Exceptional Items   | 0            | 0            | 7             |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>   | <b>-4888</b> | <b>-8437</b> | <b>-11281</b> |
| (XIII) Extra-Ordinary Items  | 89           | 0            | 307           |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>   | <b>-4977</b> | <b>-8437</b> | <b>-11588</b> |
| (XV) TAX PROVISIONS  | 0            | 0            | 0             |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>   | <b>-4977</b> | <b>-8437</b> | <b>-11588</b> |
| (XVII) Profit/Loss from discontinuing operations   | 0            | 0            | 0             |
| (XVIII) Tax expenses of discontinuing operations   | 0            | 0            | 0             |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)  | 0            | 0            | 0             |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>   | <b>-4977</b> | <b>-8437</b> | <b>-11588</b> |
| <b>Financial Ratios</b>  |              |              |               |
| (i) Sales : Capital Employed   | 28.24        | 35.15        | 23.34         |
| (ii) Cost of Sales : Sales   | 101.54       | 122.29       | 125.57        |
| (iii) Salary/Wages : Sales   | 8.82         | 8.25         | 9.13          |
| (iv) Net Profit : Net Worth  | -28.53       | -37.63       | -37.55        |
| (v) Debt : Equity  | 0.63         | 0.49         | 0.42          |
| (vi) Current Ratio   | 0.71         | 0.53         | 0.55          |
| (vii) Trade Recievables : Sales  | 6.88         | 0.09         | 7.69          |
| (viii) Total Inventory : Sales   | 87.09        | 60.56        | 85.1          |

## Indian Oil CREDA Biofuels Ltd.

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

### The Company

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

IOCBL is an uncategorized CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Petroleum & Natural Gas with 74% shareholding by Indian Oil and 26% by CREDA. The company employed 3 regular executive employees as on 31.3.2016. Its registered and corporate office is at Raipur, Chhattisgarh.

### Mission / Vision

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

### Industrial / Business Operations

IOCBL is engaged in carrying out plantation activities for Jatropha plants. The company has undertaken large scale energy crop plantation and maintenance of Jatropha spread over 5889 hectares in 12 districts of Chhattisgarh.

### Performance Highlights

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

| Main Product                              | Unit | Performance during |         |         |
|---|------|--------------------|---------|---------|
|   |      | 2015-16            | 2014-15 | 2013-14 |
| Degummed / Demetalled Jatropha Curcas Oil | KL   | -                  | -       | 14      |

No revenue has been generated by the company during the year 2015-16 as well as 2014-15.

The current ratio of company is at 0.32:1 during 2015-16 as against 0.56:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected

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

### Strategic issues

Company is on the verge of closure due to various issues such as poor seed yields, higher maintenance cost, long gestation period, community resistance along with dependence on factor like soil profile, soil depth etc.

## INDIAN OIL-CREDA BIOFUELS LTD.

| BALANCE SHEET<br>PARTICULARS                            | ₹ in Lakhs   |              |              |
|---|--------------|--------------|--------------|
|   | 2015-16      | 2014-15      | 2013-14      |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |              |              |              |
| <b>AUTHORISED CAPITAL</b>                               | <b>40000</b> | <b>40000</b> | <b>40000</b> |
| <b>(1) Shareholders' Funds</b>                          |              |              |              |
| (a) Share Capital                                       |              |              |              |
| (i) Central Govt  | 0            | 0            | 0            |
| (ii) Others   | 2474         | 2464         | 2358         |
| (b) Reserves & Surplus                                  | -1885        | -1866        | -489         |
| (c) Money received against share warrants               | 0            | 0            | 0            |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>589</b>   | <b>598</b>   | <b>1869</b>  |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>(3) Non-current Liabilities</b>                      |              |              |              |
| (a) Long Term Borrowings                                | 0            | 0            | 0            |
| (b) Deferred tax liabilities (Net)                      | 0            | 0            | 0            |
| (c) Other Long-term liabilities                         | 0            | 0            | 0            |
| (d) Long-term provisions                                | 2            | 2            | 0            |
| <b>Total Non-Current Liabilities 3(a) to 3(d)</b>       | <b>2</b>     | <b>2</b>     | <b>0</b>     |
| <b>(4) Current Liabilities</b>                          |              |              |              |
| (a) Short Term Borrowings                               | 0            | 0            | 0            |
| (b) Trade Payables                                      | 0            | 0            | 34           |
| (c) Other current liabilities                           | 40           | 36           | 48           |
| (d) Short-term provisions                               | 0            | 0            | 0            |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>40</b>    | <b>36</b>    | <b>82</b>    |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>631</b>   | <b>636</b>   | <b>1951</b>  |
| <b>II. ASSETS</b>                                       |              |              |              |
| <b>(1) Non-Current Assets</b>                           |              |              |              |
| (a) Total Gross Fixed Assets                            | 7            | 7            | 7            |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 6            | 6            | 3            |
| (aii) Accumulated Impairment                            | 0            | 0            | 0            |
| <b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>      | <b>1</b>     | <b>1</b>     | <b>4</b>     |
| (c) Capital work in progress                            | 0            | 0            | 1230         |
| (d) Intangible assets under developmet                  | 617          | 615          | 587          |
| <b>(e) Non-Current Investments</b>                      | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| (f) Deferred Tax Assets (Net)                           | 0            | 0            | 76           |
| (g) Long Term Loans and Advances                        | 0            | 0            | 0            |
| (h) Other Non-Current Assets                            | 0            | 0            | 0            |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>618</b>   | <b>616</b>   | <b>1897</b>  |
| <b>(2) Current Assets</b>                               |              |              |              |
| (a) Current Investments                                 | 0            | 0            | 0            |
| (b) Inventories   | 0            | 0            | 0            |
| (c) Trade Recievables                                   | 0            | 0            | 2            |
| (d) Cash & Bank Balance                                 | 10           | 17           | 49           |
| (e) Short-term Loans & Advances                         | 3            | 3            | 3            |
| (f) Other Current Assets                                | 0            | 0            | 0            |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>13</b>    | <b>20</b>    | <b>54</b>    |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>631</b>   | <b>636</b>   | <b>1951</b>  |
| <b>Important Indicators</b>                             |              |              |              |
| (i) Investment  | 2474         | 2464         | 2358         |
| (ii) Capital Employed                                   | 589          | 598          | 1869         |
| (iii) Net Worth   | 589          | 598          | 1869         |
| (iv) Net Current Assets                                 | -27          | -16          | -28          |
| (v) Cost of Sales                                       | 19           | 1300         | 379          |
| (vi) Net Value Added (at market price)                  | -5           | -1245        | -331         |
| (vii) Total Regular Employees (Nos.)                    | 3            | 3            | 5            |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 38889        | 152778       | 45000        |

| PROFIT & LOSS ACCOUNT<br>PARTICULARS  | ₹ in Lakhs |              |             |
|---|------------|--------------|-------------|
|   | 2015-16    | 2014-15      | 2013-14     |
| <b>(I) Revenue from Operations (Gross)</b>  | <b>0</b>   | <b>0</b>     | <b>17</b>   |
| Less : Excise Duty  | 0          | 0            | 0           |
| <b>Revenue from Operations (Net)</b>  | <b>0</b>   | <b>0</b>     | <b>17</b>   |
| (II) Other Income   | 0          | 0            | 4           |
| <b>(III) Total Revenue (I+II)</b>   | <b>0</b>   | <b>0</b>     | <b>21</b>   |
| <b>(IV) Expenditure on:</b>   |            |              |             |
| (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            | 12          |
| (d) Stores & Spares   | 0          | 0            | 0           |
| (e) Power & Fuel  | 0          | 0            | 0           |
| (f) Salary, Wages & Benefits/Employees Expense  | 14         | 55           | 27          |
| (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  | 5          | 1245         | 339         |
| <b>Total Expenditure (IV (a to j))</b>  | <b>19</b>  | <b>1300</b>  | <b>378</b>  |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b> | <b>-19</b> | <b>-1300</b> | <b>-357</b> |
| (VI) Depreciation, Depletion & Amortisation   | 0          | 0            | 1           |
| (VII) Impairment  | 0          | 0            | 0           |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI)</b>  | <b>-19</b> | <b>-1300</b> | <b>-358</b> |
| <b>(IX) Finance Cost</b>  |            |              |             |
| (a) On Central Government Loans   | 0          | 0            | 0           |
| (b) On Foreign Loans  | 0          | 0            | 0           |
| (c) Others  | 0          | 0            | 0           |
| (d) Less Finance Cost Capitalised   | 0          | 0            | 0           |
| (e) Charged to P & L Account (a+b+c -d)   | 0          | 0            | 0           |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>   | <b>-19</b> | <b>-1300</b> | <b>-358</b> |
| (XI) Exceptional Items  | 0          | 0            | 0           |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>  | <b>-19</b> | <b>-1300</b> | <b>-358</b> |
| (XIII) Extra-Ordinary Items   | 0          | 0            | 0           |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>  | <b>-19</b> | <b>-1300</b> | <b>-358</b> |
| (XV) TAX PROVISIONS   | 0          | 76           | -12         |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>  | <b>-19</b> | <b>-1376</b> | <b>-346</b> |
| (XVII) Profit/Loss from discontinuing operations  | 0          | 0            | 0           |
| (XVIII) Tax expenses of discontinuing operations  | 0          | 0            | 0           |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)   | 0          | 0            | 0           |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>  | <b>-19</b> | <b>-1376</b> | <b>-346</b> |
| <b>Financial Ratios</b>   |            |              |             |
| (i) Sales : Capital Employed  | 0          | 0            | 0.91        |
| (ii) Cost of Sales : Sales  | 0          | 0            | 2229.41     |
| (iii) Salary/Wages : Sales  | 0          | 0            | 158.82      |
| (iv) Net Profit : Net Worth   | -3.23      | -230.1       | -18.51      |
| (v) Debt : Equity   | 0          | 0            | 0           |
| (vi) Current Ratio  | 0.32       | 0.56         | 0.66        |
| (vii) Trade Recievables : Sales   | 0          | 0            | 11.76       |
| (viii) Total Inventory : Sales  | 0          | 0            | 0           |

## National Seeds Corporation Limited

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

### The company

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

NSC is a Schedule 'B', Mini Ratna CPSE in Agro-Based Industries Sector under the administrative control of Ministry of Agriculture and Farmer Welfare Department of Agriculture & Cooperation and Farmer Welfare with 100% shareholding by the Government of India. The company employed 1538 regular employees (Executives- 230 & Non-Executives-1308) as on 31.3.2016. Its registered and corporate office(s) is at New Delhi.

### Vision / Mission

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

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

### Industrial / Business Operations

NSC undertakes production of certified seeds of nearly 600 varieties of 60 crops through its registered seed growers. The company operates from its 10 Regional Offices, 7 Central state farms and 65 Area offices spread all over India. There are about 10000 registered seed growers all over the country.

In the seed production, emphasis is given for production of oil seeds, pulses and hybrids including vegetables and tissue culture plants like banana.

### Performance Highlights

Total revenue of the company registered a decrease of ₹84.54 crore during 2015-16, which went down to ₹805.49 crore in 2015-16 from ₹890.03 crore in 2014-15(Fig.1). However, the profit of the company has went up by ₹4.57 crore to ₹43.41 crore in 2015-16, from ₹38.84 crore in previous year.

Return on net worth of the company has decreased to 6.75%

in 2015-16 from 7.59% in 2014-15 (Fig.2). Net profit ratio of the company has increased to 5.70% in 2015-16 from 4.53% in 2014-15. The current ratio of company is at 2.78:1 during 2015-16 as against 2.86:1 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.

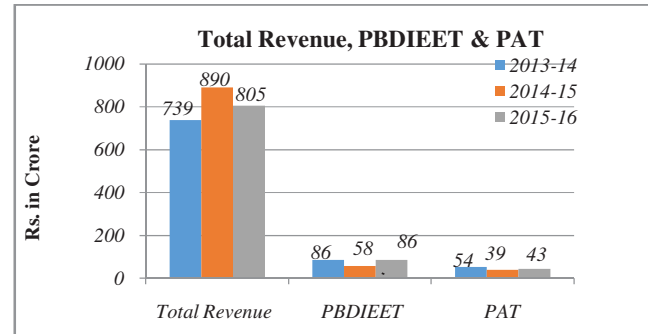


Fig.1

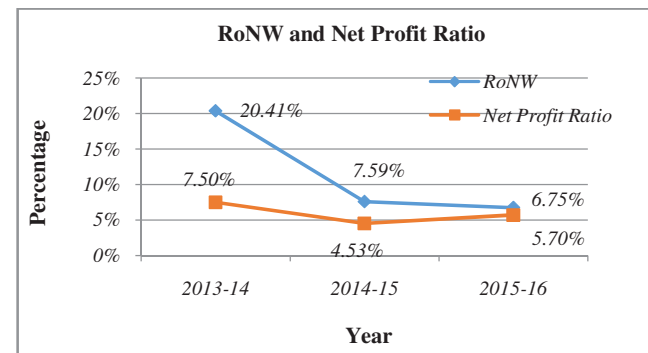


Fig.2

### Strategic Issues

NSC plays a key role in the implementation of various schemes of the Government of India like National mission on oilseeds and oil palm (NMOOP), National Food Security Mission (NFSM), and National Horticulture Mission (NHM) and National Mission on Agriculture Extension and Technology (NMAET). It also provides technical support to the seed producing agencies including State Seed Corporations by imparting training of personnel engaged in the production of seeds in that organization. NSC also maintains a Seed Bank with Grant-in-aid given by Government of India. NSC also receives assistance/grant for setting up seed processing plant, storage etc.

## NATIONAL SEEDS CORPN. LTD.

| BALANCE SHEET   | (₹ in Lakhs)  |               |              |
|---|---------------|---------------|--------------|
| PARTICULARS   | 2015-16       | 2014-15       | 2013-14      |
| <b>I. EQUITY &amp; LIABILITIES</b>                      |               |               |              |
| <b>AUTHORISED CAPITAL</b>                               | 17361         | 17361         | 2500         |
| <b>(1) Shareholders' Funds</b>                          |               |               |              |
| (a) Share Capital                                       |               |               |              |
| (i) Central Govt  | 5732          | 5417          | 2268         |
| (ii) Others   | 0             | 0             | 0            |
| (b) Reserves & Surplus                                  | 58548         | 45782         | 24221        |
| (c) Money received against share warrants               | 0             | 0             | 0            |
| <b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>       | <b>64280</b>  | <b>51199</b>  | <b>26489</b> |
| <b>(2) Share application money pending allotment</b>    | <b>0</b>      | <b>0</b>      | <b>0</b>     |
| <b>(3) Non-current Liabilities</b>                      |               |               |              |
| (a) Long Term Borrowings                                | 60            | 132           | 0            |
| (b) Deferred tax liabilities (Net)                      | 0             | 0             | 0            |
| (c) Other Long-term liabilities                         | 6176          | 16843         | 4471         |
| (d) Long-term provisions                                | 4541          | 3995          | 1758         |
| <b>Total Non-Current Liabilities 3(a) to 3(d)</b>       | <b>10777</b>  | <b>20970</b>  | <b>6229</b>  |
| <b>(4) Current Liabilities</b>                          |               |               |              |
| (a) Short Term Borrowings                               | 1351          | 1111          | 504          |
| (b) Trade Payables                                      | 15798         | 14531         | 6511         |
| (c) Other current liabilities                           | 9796          | 10923         | 5548         |
| (d) Short-term provisions                               | 4662          | 2833          | 3159         |
| <b>Total Current Liabilities 4(a) to 4(d)</b>           | <b>31607</b>  | <b>29398</b>  | <b>15722</b> |
| <b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>         | <b>106664</b> | <b>101567</b> | <b>48440</b> |
| <b>II. ASSETS</b>                                       |               |               |              |
| <b>(1) Non-Current Assets</b>                           |               |               |              |
| (a) Total Gross Fixed Assets                            | 23778         | 20069         | 6552         |
| (ai) Accumulated Depreciation, Depletion & Amortisation | 9816          | 7987          | 2711         |
| (aii) Accumulated Impairment                            | 0             | 0             | 0            |
| (b) Total Net Fixed Assets (a)-(ai)-(aii)               | 13962         | 12082         | 3841         |
| (c) Capital work in progress                            | 486           | 1448          | 82           |
| (d) Intangible assets under developmet                  | 0             | 0             | 0            |
| <b>(e) Non-Current Investments</b>                      | <b>801</b>    | <b>801</b>    | <b>781</b>   |
| (f) Deferred Tax Assets (Net)                           | 3128          | 2857          | 1160         |
| (g) Long Term Loans and Advances                        | 409           | 326           | 312          |
| (h) Other Non-Current Assets                            | 0             | 0             | 0            |
| <b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>         | <b>18786</b>  | <b>17514</b>  | <b>6176</b>  |
| <b>(2) Current Assets</b>                               |               |               |              |
| (a) Current Investments                                 | 0             | 0             | 0            |
| (b) Inventories   | 20729         | 16661         | 5185         |
| (c) Trade Recievables                                   | 25913         | 23089         | 7171         |
| (d) Cash & Bank Balance                                 | 11137         | 16394         | 13015        |
| (e) Short-term Loans & Advances                         | 11604         | 11003         | 8083         |
| (f) Other Current Assets                                | 18495         | 16906         | 8810         |
| <b>Total Current Assets (a+b+c+d+e+f)</b>               | <b>87878</b>  | <b>84053</b>  | <b>42264</b> |
| <b>TOTAL ASSETS (1+2)</b>                               | <b>106664</b> | <b>101567</b> | <b>48440</b> |
| <b>Important Indicators</b>                             |               |               |              |
| (i) Investment  | 5792          | 5549          | 2268         |
| (ii) Capital Employed                                   | 64340         | 51331         | 26489        |
| (iii) Net Worth   | 64280         | 51199         | 26489        |
| (iv) Net Current Assets                                 | 56271         | 54655         | 26542        |
| (v) Cost of Sales                                       | 73800         | 85291         | 65545        |
| (vi) Net Value Added (at market price)                  | 13485         | 15950         | 14403        |
| (vii) Total Regular Employees (Nos.)                    | 1538          | 1650          | 701          |
| (viii) Avg. Monthly Emoluments per Employee(₹)          | 74187         | 61182         | 81443        |

| PROFIT & LOSS ACCOUNT  | (₹ in Lakhs) |              |              |
|--|--------------|--------------|--------------|
| PARTICULARS  | 2015-16      | 2014-15      | 2013-14      |
| <b>(I) Revenue from Operations (Gross)</b>   | <b>76171</b> | <b>85798</b> | <b>72111</b> |
| Less : Excise Duty   | 0            | 0            | 0            |
| <b>Revenue from Operations (Net)</b>   | <b>76171</b> | <b>85798</b> | <b>72111</b> |
| (II) Other Income  | 4378         | 3205         | 1764         |
| <b>(III) Total Revenue (I+II)</b>  | <b>80549</b> | <b>89003</b> | <b>73875</b> |
| <b>(IV) Expenditure on:</b>  |              |              |              |
| (a) Cost of materials consumed   | 2669         | 2548         | 1654         |
| (b) Purchase of stock-in-trade   | 51068        | 54940        | 46478        |
| (c) Changes in inventories of finished goods, work-in-progress and stock in trade  | -3618        | 4725         | 2855         |
| (d) Stores & Spares  | 226          | 302          | 12           |
| (e) Power & Fuel   | 995          | 1081         | 135          |
| (f) Salary, Wages & Benefits/Employees Expense   | 13692        | 12114        | 6851         |
| (g) Other Operating/direct/manufacturing Expenses  | 3909         | 4477         | 161          |
| (h) Rent, Royalty & Cess   | 174          | 84           | 465          |
| (i) Loss on sale of Assets/Investments   | 0            | 0            | 0            |
| (j) Other Expenses   | 2854         | 2845         | 6668         |
| <b>Total Expenditure (IV (a to j))</b>   | <b>71969</b> | <b>83240</b> | <b>65279</b> |
| <b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b> | <b>8580</b>  | <b>5763</b>  | <b>8596</b>  |
| (VI) Depreciation, Depletion & Amortisation  | 1831         | 2051         | 266          |
| (VII) Impairment   | 0            | 0            | 0            |
| <b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>                                    | <b>6749</b>  | <b>3712</b>  | <b>8330</b>  |
| <b>(IX) Finance Cost</b>   |              |              |              |
| (a) On Central Government Loans  | 0            | 0            | 0            |
| (b) On Foreign Loans   | 0            | 0            | 0            |
| (c) Others   | 51           | 47           | 160          |
| (d) Less Finance Cost Capitalised  | 0            | 0            | 0            |
| (e) Charged to P & L Account (a+b+c -d)  | 51           | 47           | 160          |
| <b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>  | <b>6698</b>  | <b>3665</b>  | <b>8170</b>  |
| (XI) Exceptional Items   | -6           | -40          | -4           |
| <b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>   | <b>6704</b>  | <b>3705</b>  | <b>8174</b>  |
| (XIII) Extra-Ordinary Items  | 0            | 0            | 106          |
| <b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>   | <b>6704</b>  | <b>3705</b>  | <b>8068</b>  |
| (XV) TAX PROVISIONS  | 2363         | -179         | 2661         |
| <b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX (XIV-XV)</b>  | <b>4341</b>  | <b>3884</b>  | <b>5407</b>  |
| (XVII) Profit/Loss from discontinuing operations   | 0            | 0            | 0            |
| (XVIII) Tax expenses of discontinuing operations   | 0            | 0            | 0            |
| (XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)  | 0            | 0            | 0            |
| <b>(XX) Profit/Loss for the period (XVI+XIX)</b>   | <b>4341</b>  | <b>3884</b>  | <b>5407</b>  |
| <b>Financial Ratios</b>  |              |              |              |
| (i) Sales : Capital Employed   | 118.39       | 167.15       | 272.23       |
| (ii) Cost of Sales : Sales   | 96.89        | 99.41        | 90.89        |
| (iii) Salary/Wages : Sales   | 17.98        | 14.12        | 9.5          |
| (iv) Net Profit : Net Worth  | 6.75         | 7.59         | 20.41        |
| (v) Debt : Equity  | 0.01         | 0.02         | 0            |
| (vi) Current Ratio   | 2.78         | 2.86         | 2.69         |
| (vii) Trade Recievables : Sales  | 34.02        | 26.91        | 9.94         |
| (viii) Total Inventory : Sales   | 27.21        | 19.42        | 7.19         |