

# TRANSPORT SERVICES

## 17. Transport Services

As on 31.03.2014, there were 13 Central Public Sector Enterprises in the Transport 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	SHIPPING CORPORATION OF INDIA LTD.	1961
2	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	1967
3	AIR INDIA CHARTERS LTD.	1972
4	DREDGING CORPN. OF INDIA LTD.	1977
5	AIRLINE ALLIED SERVICES LTD.	1983
6	PAWAN HANS LTD.	1985
7	CONTAINER CORPORATION OF INDIA LTD.	1988
8	AIRPORTS AUTHORITY OF INDIA	1996
9	KAMARAJAR PORT LTD.	1999
10	AIR INDIA AIR TRANSPORT SERVICES LTD.	2003
11	FRESH & HEALTHY ENTERPRISES LTD.	2006
12	AIR INDIA LTD.	2007
13	CONCOR AIR LTD.	2012

2. The enterprises falling in this group are mainly engaged in providing transport by Air, Road and Sea, management of national as well as international airports, creating and maintaining required depth in ports and rivers, providing helicopter services etc.

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

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

(₹ in Crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	AIR INDIA AIR TRANSPORT SERVICES LTD.	100.32	74.79
2	AIR INDIA CHARTERS LTD.	2299.74	1560.88
3	AIR INDIA LTD.	19170.38	16027.84
4	AIRLINE ALLIED SERVICES LTD.	217.66	260.49
5	AIRPORTS AUTHORITY OF INDIA	7904.94	6725.51

6	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	1.86	1.54
7	CONCOR AIR LTD.	38.85	0
8	CONTAINER CORPORATION OF INDIA LTD.	4984.55	4406.16
9	DREDGING CORPN. OF INDIA LTD.	770.41	634.92
10	FRESH & HEALTHY ENTERPRISES LTD.	85.13	38.83
11	KAMARAJAR PORT LTD.	501.93	320.21
12	PAWAN HANS LTD.	513.75	456.43
13	SHIPPING CORPORATION OF INDIA LTD.	4231.8	4198.04
<b>TOTAL :</b>		<b>40821.32</b>	<b>34705.64</b>

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

(₹ in Crore)

S. No.	Cognate Group / CPSE	Profit/Loss	
		2013-14	2012-13
1	AIR INDIA AIR TRANSPORT SERVICES LTD.	2.38	0.51
2	AIR INDIA CHARTERS LTD.	-98.09	-351.16
3	AIR INDIA LTD.	-5388.82	-5490.16
4	AIRLINE ALLIED SERVICES LTD.	-221.22	-133.39
5	AIRPORTS AUTHORITY OF INDIA	1451.62	735
6	CENTRAL INLAND WATER TRANSPORT CORPN. LTD.	95.45	-23.93
7	CONCOR AIR LTD.	0.1	0
8	CONTAINER CORPORATION OF INDIA LTD.	984.76	940.03
9	DREDGING CORPN. OF INDIA LTD.	37.55	20.51
10	FRESH & HEALTHY ENTERPRISES LTD.	-39.16	-9.48
11	KAMARAJAR PORT LTD.	316.31	173.37
12	PAWAN HANS LTD.	28.98	11.7
13	SHIPPING CORPORATION OF INDIA LTD.	-274.66	-114.31
<b>TOTAL :</b>		<b>-3104.8</b>	<b>-4241.31</b>

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

(₹in Crore)

S. No.	Enterprises	Dividend	
		2013-14	2012-13
1	AIRPORTS AUTHORITY OF INDIA	290	147
2	CONTAINER CORPORATION OF INDIA LTD.	239.82	227.47
3	DREDGING CORPN. OF INDIA LTD.	8.4	5.6
4	KAMARAJAR PORT LTD.	96	60
5	PAWAN HANS LTD.	5.22	2.34
<b>SUB TOTAL :</b>		<b>639.44</b>	<b>442.41</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.	Enterprise	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	51673	48945
2	Social overheads: (Rupees in Crore)		
	(i) Educational	12.95	18.47
	(ii) Medical Facilities	9.83	9.2
	(iii) Others	246.59	194.89
3	Capital cost of township (Rupees in Crore)	64.07	63.5
4	No. of houses constructed (in numbers)	428	422

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.

## TRANSPORT SERVICES

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	2322256	1422256	1407256
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	1689657	1085811	485811
(ii) Others	61525	58861	52391
(b) Reserves & Surplus	-984741	-594043	-66201
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	766441	550629	472001
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	5043291	5020875	4080207
(b) Deferred tax liabilities (Net)	44564	41052	37031
(c) Other Long-term liabilities	94860	140194	131012
(d) Long-term provisions	332385	219240	199407
Total Non-Current Liabilities 3(a) to 3(d)	5515100	5421361	4447657
(4) Current Liabilities			
(a) Short Term Borrowings	1359303	1102854	1462379
(b) Trade Payables	702369	853406	846543
(c) Other current liabilities	1256894	1366847	1227757
(d) Short-term provisions	522596	543697	490805
Total Current Liabilities 4(a) to 4(d)	3841162	3866804	4027484
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	9450467	9027354	7628496
(ai) Accumulated Depreciation, Depletion & Amortisation	3060375	2574953	2183031
(aii) Accumulated Impairment	0	7764	4650
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	6390092	6444637	5440815
(c) Capital work in progress	205562	212997	583634
(d) Intangible assets under developmet	3368	192	14942
(e) Non-Current Investments	220444	180078	178648
(f) Deferred Tax Assets (Net)	359728	384248	366272
(g) Long Term Loans and Advances	668186	1003422	928340
(h) Other Non-Current Assets	9189	7962	16573
Total Non-Current Assets (b+c+d+e+f+g+h)	7856569	8233536	7529224
(2) Current Assets			
(a) Current Investments	10043	11769	8231
(b) Inventories	233339	232887	145333
(c) Trade Recievables	637671	538367	489540
(d) Cash & Bank Balance	579239	519965	516870
(e) Short-term Loans & Advances	613620	136055	104160
(f) Other Current Assets	192222	166215	153784
Total Current Assets (a+b+c+d+e+f)	2266134	1605258	1417918
<b>TOTAL ASSETS (1+2)</b>	<b>10122703</b>	<b>9838794</b>	<b>8947142</b>
<b>Important Indicators</b>			
(i) Investment	6794473	6165547	4618409
(ii) Capital Employed	5809732	5571504	4552208
(iii) Net Worth	766441	550629	472001
(iv) Net Current Assets	-1575028	-2261546	-2609566
(v) Cost of Sales	3947787	3686748	3479567
(vi) Net Value Added (at market price)	1086077	1040639	696676
(vii) Total Regular Employees (Nos.)	51673	48945	50772
(viii) Avg. Monthly Emoluments per Employee(₹)	88355	116693	106801

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	4082132	3470564	3119501
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	4082132	3470564	3119501
(II) Other Income	122029	88244	122581
(III) Total Revenue (I+II)	4204161	3558808	3242082
(IV) Expenditure on:			
(a) Cost of materials consumed	155773	41631	124155
(b) Purchase of stock-in-trade	4672	3709	4762
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4041	-1427	-2181
(d) Stores & Spares	61816	64051	60889
(e) Power & Fuel	1242091	62423	60561
(f) Salary, Wages & Benefits/Employees Expense	547869	685382	650698
(g) Other Operating/direct/manufacturing Expenses	1215489	2083034	1869865
(h) Rent, Royalty & Cess	21521	17195	14702
(i) Loss on sale of Assets/Investments	42	1890	6896
(j) Other Expenses	213363	306535	310389
Total Expenditure (IV (a to j))	3468351	3265081	3100736
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	735810	293727	141346
(VI) Depreciation, Depletion & Amortisation	476758	423557	385727
(VII) Impairment	2720	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	256332	-129830	-244381
(IX) Finance Cost			
(a) On Central Government Loans	17671	320	10
(b) On Foreign Loans	7956	51906	79341
(c) Others	419564	388672	389932
(d) Less Finance Cost Capitalised	528	650	77
(e) Charged to P & L Account (a+b+c+d)	444663	440248	469206
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-188331	-570078	-713587
(XI) Exceptional Items	-12193	-114508	-91653
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-176138	-455570	-621934
(XIII) Extra-Ordinary Items	-38185	-132240	-28714
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-137953	-323330	-593220
(XV) TAX PROVISIONS	172527	100801	96212
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-310480	-424131	-689432
(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)	-310480	-424131	-689432
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	70.26	62.29	68.53
(ii) Cost of Sales : Sales	96.71	106.23	111.54
(iii) Salary/Wages : Sales	13.42	19.75	20.86
(iv) Net Profit : Net Worth	-40.51	-77.03	-146.07
(v) Debt : Equity	2.88	4.39	7.58
(vi) Current Ratio	0.59	0.42	0.35
(vii) Trade Recievables : Sales	15.62	15.51	15.69
(viii) Total Inventory : Sales	5.72	6.71	4.66

## Air India Air Transport Services Limited

Airlines House, 113 GurudwaraRakabgunj Road, New Delhi-110001  
www.airindia.in

### The Company

Air India Air Transport Services Limited (AIATS) was incorporated on 09.06.2003 with the objective of carrying on the business of providing all types of services at airport.

AIATS is an un-categorized CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. AIATS is 100% subsidiary of Air India Limited. The company employed 3702 Regular employees (Executives 4 & Non-Executives 3698) as on 31.3.2014. Its registered office is at New Delhi and Corporate office at Mumbai, Maharashtra.

### Vision / Mission

The Vision / Mission / objectives of the company are to carry on the business of repairing, maintaining, servicing, refurbishing providing engineering services of and for aircraft, flying machines, aerial conveyances, engines, auxiliary power units and all components and parts thereof.

### Industrial / Business Operations

AIATS is rendering Airport Ground Handling Services at Indian Airports including Passenger Handling, Ramp handling, Security Handling and Cargo Handling for Air India and Associate Company / Joint Venture Company i.e. AI SAT, Bangalore.

### Performance Highlights

The company has provided provisional figures. The physical performance of the company during the last three years is given below:

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Handling Services	₹ in crore	N.A.	N.A.	60.36

N.A. Not Available

Total Revenue of the company registered an increase of ₹25.31 crore during 2013-14, which went up to ₹100.32 crore in 2013-14 from ₹75.01 crore in 2012-13 (Fig1) due to increase in operating income. The profit of the company has gone up by ₹1.87 crore to ₹2.38 crore in 2013-14, from ₹0.51 crore in previous year due to increase in operating income.

Net profit Ratio of the company has increased to 2.37% in 2013-14 from 0.68% in 2012-13(Fig.2). The current ratio of company is at 0.69:1 during 2013-14 as against 0.29:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios

during the period 2011-12 to 2013-14 can be seen on the adjoining page.

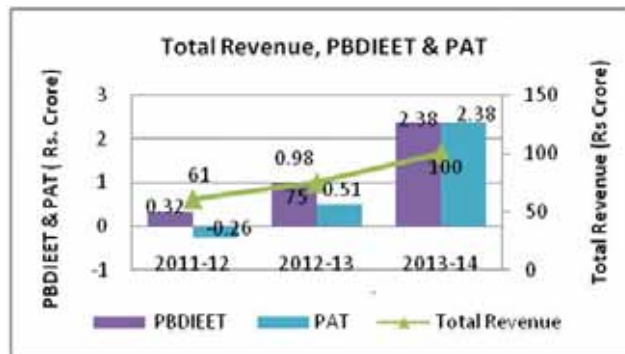


Fig.1

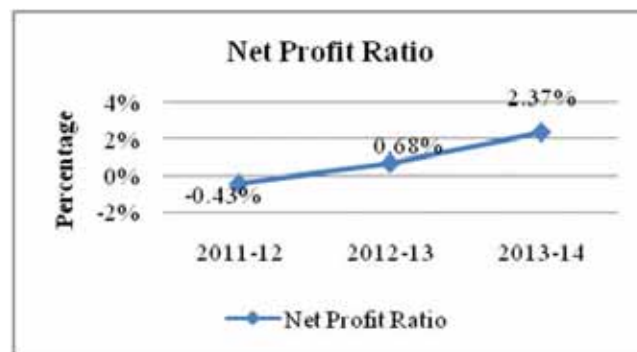


Fig.2

## AIR INDIA AIR TRANSPORT SERVICES LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	10000	10000	10000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	5	5	5	
(b) Reserves & Surplus	-7	-245	-296	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-2	-240	-291	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	47	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	265	122	90	
Total Non-Current Liabilities 3(a) to 3(d)	312	122	90	
(4) Current Liabilities				
(a) Short Term Borrowings	75	0	0	
(b) Trade Payables	906	553	658	
(c) Other current liabilities	832	637	902	
(d) Short-term provisions	0	45	2	
Total Current Liabilities 4(a) to 4(d)	1813	1235	1562	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>2123</b>	<b>1117</b>	<b>1361</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	2	1	1	
(ai) Accumulated Depreciation, Depletion & Amortisation	1	0	0	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1	1	1	
(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	2	
(g) Long Term Loans and Advances	0	761	599	
(h) Other Non-Current Assets	865	0	6	
Total Non-Current Assets (b+c+d+e+f+g+h)	866	762	608	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	0	0	0	
(c) Trade Recievables	1098	234	701	
(d) Cash & Bank Balance	54	115	36	
(e) Short-term Loans & Advances	3	0	0	
(f) Other Current Assets	102	6	16	
Total Current Assets (a+b+c+d+e+f)	1257	355	753	
<b>TOTAL ASSETS (1+2)</b>	<b>2123</b>	<b>1117</b>	<b>1361</b>	
<b>Important Indicators</b>				
(i) Investment	52	5	5	
(ii) Capital Employed	45	-240	-291	
(iii) Net Worth	-2	-240	-291	
(iv) Net Current Assets	-556	-880	-809	
(v) Cost of Sales	9794	7403	6058	
(vi) Net Value Added (at market price)	8424	6484	4881	
(vii) Total Regular Employees (Nos.)	3702	0	0	
(viii) Avg. Monthly Emoluments per Employee(₹)	16255	0	0	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	10032	7479	6090	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	10032	7479	6090	
(II) Other Income	0	22	0	
(III) Total Revenue (I+II)	10032	7501	6090	
(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	14	0	
(f) Salary, Wages & Benefits/Employees Expense	7221	5621	4289	
(g) Other Operating/direct/manufacturing Expenses	2573	1697	0	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	0	71	1769	
Total Expenditure (IV (a to j))	9794	7403	6058	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	238	98	32	
(VI) Depreciation, Depletion & Amortisation	0	0	0	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBEET)(V-VI-VII)	238	98	32	
(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)	238	98	32	
(XI) Exceptional Items	0	0	22	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	238	98	10	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	238	98	10	
(XV) TAX PROVISIONS	0	47	36	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	238	51	-26	
(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)	238	51	-26	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	22293.3	-3116.25	-2092.8	
(ii) Cost of Sales : Sales	97.63	98.98	99.47	
(iii) Salary/Wages : Sales	71.98	75.16	70.43	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	9.4	0	0	
(vi) Current Ratio	0.69	0.29	0.48	
(vii) Trade Recievables : Sales	10.94	3.13	11.51	
(viii) Total Inventory : Sales	0	0	0	

## Air India Charters Limited

21st Floor, AirIndiaBuilding, Nariman Point, Mumbai, Maharashtra- 400 021  
www.airindia.in

### The Company

Air India Charters Limited (AICL) was incorporated on 9.09.1971 with the objective of undertaking Chartered operations / Flights and overcoming the situation created by discounting of fares by Arab carriers and other non-scheduled operators. However, in 1988 through an amendment, the objective of the company changed to providing quality services to the client airlines. In 2004-05, the company saw metamorphosis in its role from merely a service provider of ground handling and security to the first international low cost, no frill budget airline from India

AICL is an un-categorized CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. The company employed 277 regular employees (Executives 65 & Non-Executives 212) as on 31.3.2014. Its Registered and Corporate offices are at Mumbai, Maharashtra. AICL is a wholly owned subsidiary of Air India Ltd.

### Vision and Mission

The Vision of the Company is to become India's most efficient and preferred Low Cost Carrier on regional international routes and progressively on domestic routes; constantly exceeding passenger expectations in terms of quality, convenience and comfort.

The Mission of the Company is to offer the best flight schedules at the most competitive fares having clients' needs at the core of all corporate / strategic decisions, pay paramount attention to safety, punctuality and convenience of services

### Industrial / Business Operations

AICL is engaged in providing various ground handling services. The company took a new dimension in setting up a low cost service namely 'Air India Express' under its management from Kerala to certain points in the Gulf which is considered to be advantageous to millions of people working abroad especially in the Gulf & Middle East and South East Asia.

Company is engaged in providing three main services i.e. Passenger Carrier, Cargo Carrier, and Handling Services.

### Performance Highlights

The company has provided provisional figures. The physical

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

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Passenger Revenue	Rs. in Crore	N.A.	N.A.	1773.12
Cargo Revenue	Rs. in Crore	N.A.	N.A.	19.25
Mail Revenue	Rs. in Crore	N.A.	N.A.	0.22

N.A. Not Available

Total Revenue of the company registered an increase of ₹738.90 crore during 2013-14, which went up to ₹2299.94 crore in 2013-14 from ₹1561.04 crore in 2012-13 (Fig.1). The losses of the company has gone down by ₹253.07 crore to ₹(-) 98.09 crore in 2013-14, from ₹(-) 351.16 crore in previous year due to decrease in the operating expenses and increase in the sales turnover.

The net worth of the company is negative. The current ratio of company is at 0.2:1 during 2013-14 as against 0.12:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

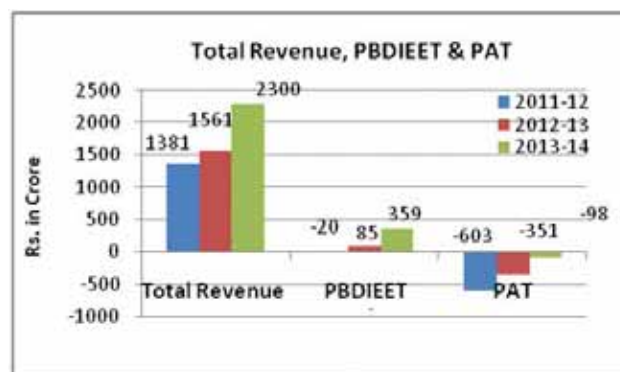


Fig 1

### Strategic issues

As per the resolution passed by the Board of Directors and as per the terms of amended MoU between Air India Limited (AIL) and AICL, the revenue earned by AICL will be shared in the ratio of 25% and 75% respectively, retrospectively, from 1st April, 2005. Effective April 2012, the revenue sharing arrangement between AIL and AICL changed to 12.5% and 87.5%.



## AIR INDIA CHARTERS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	3000	3000	3000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	3000	3000	3000	
(b) Reserves & Surplus	-212331	-202313	-166988	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-209331	-199313	-163988	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	235306	216437	230579	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	641	623	378	
Total Non-Current Liabilities 3(a) to 3(d)	235947	217060	230957	
(4) Current Liabilities				
(a) Short Term Borrowings	104657	105857	105175	
(b) Trade Payables	92843	61862	51770	
(c) Other current liabilities	171714	205162	149309	
(d) Short-term provisions	1	18	15	
Total Current Liabilities 4(a) to 4(d)	369215	372899	306269	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	395831	390646	373238	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	444317	444317	428982	
(ai) Accumulated Depreciation, Depletion & Amortisation	124372	102872	81302	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	319945	341445	347680	
(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	3259	3142	2594	
(h) Other Non-Current Assets	0	0	9214	
Total Non-Current Assets (b+c+d+e+f+g+h)	323204	344587	359488	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	9543	8487	5353	
(c) Trade Recievables	4500	4138	4759	
(d) Cash & Bank Balance	2000	1441	2919	
(e) Short-term Loans & Advances	56575	31989	715	
(f) Other Current Assets	9	4	4	
Total Current Assets (a+b+c+d+e+f)	72627	46059	13750	
TOTAL ASSETS (1+2)	395831	390646	373238	
<b>Important Indicators</b>				
(i) Investment	238306	219437	233579	
(ii) Capital Employed	25975	17124	66591	
(iii) Net Worth	-209331	-199313	-163988	
(iv) Net Current Assets	-296588	-326840	-292519	
(v) Cost of Sales	215560	168923	171569	
(vi) Net Value Added (at market price)	31707	5086	-24169	
(vii) Total Regular Employees (Nos.)	277	277	277	
(viii) Avg. Monthly Emoluments per Employee(₹)	451264	437876	279994	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	229974	156088	137781	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	229974	156088	137781	
(II) Other Income	20	16	312	
(III) Total Revenue (I+II)	229994	156104	138093	
(IV) Expenditure on:				
(a) Cost of materials consumed	0	2944	94730	
(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	6000	0	2940	
(e) Power & Fuel	99241	96	20	
(f) Salary, Wages & Benefits/Employees Expense	15000	14555	9307	
(g) Other Operating/direct/manufacturing Expenses	45260	123878	33078	
(h) Rent, Royalty & Cess	0	49	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	28559	6040	67	
Total Expenditure (IV (a to j))	194060	147562	140142	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	35934	8542	-2049	
(VI) Depreciation, Depletion & Amortisation	21500	21361	31427	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	14434	-12819	-33476	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	6743	7200	0	
(c) Others	17500	18398	26774	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	24243	25598	26774	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	-9809	-38417	-60250	
(XI) Exceptional Items	0	-3301	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-9809	-35116	-60250	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-9809	-35116	-60250	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-9809	-35116	-60250	
(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)	-9809	-35116	-60250	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	885.37	911.52	206.91	
(ii) Cost of Sales : Sales	93.73	108.22	124.52	
(iii) Salary/Wages : Sales	6.52	9.32	6.75	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	78.44	72.15	76.86	
(vi) Current Ratio	0.2	0.12	0.04	
(vii) Trade Recievables : Sales	1.96	2.65	3.45	
(viii) Total Inventory : Sales	4.15	5.44	3.89	



## Air India Ltd.

Airlines House, 113, GurudwaraRakabganj Road, New Delhi – 110 001  
www.airindia.in

### The Company

National Aviation Company of India Ltd. (NACIL) (now Air India Ltd.) was incorporated on 30.3.2007 and commenced its business from 14.05.2007 with the objective of synergizing the activities of merged airlines (Air India and Indian Airlines) so as to take on the growing competition from the private airlines and large international carriers. The merger was done under section 391-394 of the Companies Act, 1956. During the year 2010-11, the name of company changed to Air India Ltd. (AI).

Air India is a Schedule-‘A’ CPSE in Transport Services sector under the administrative control of the M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 25047 regular employees (Executives 6279 & Non-Executives 18768) as on 31.3.2014. Its registered office is at New Delhi and corporate office is at Mumbai, Maharashtra.

### Vision and Mission

The Vision of the Company to be the leader in Indian Aviation and India’s Ambassador to the world.

The Mission of the Company is to provide safe, reliable and on-time services, deliver the highest quality of service around the world, be the epitome of Indian hospitality, continuously improve standards of safety and efficiency and operate and maintain a young and modern fleet

### Industrial / Business Operations

The company provides domestic and international air transport services within India as also across the globe. The aircraft fleet of the company consists of Airbus and Boeing aircraft such as A-319, A-320, A-321, B-777 and B-787. Air India comprises six Strategic Business Units (SBUs) comprising Passenger; Cargo; Ground Handling Services; Low Cost Carrier (LCCs); MRO (Airframes and Engines / Components); and Related Business. The merged entity also has a Corporate Services Group. The company operates from 5 regional and 4 offices abroad.

The company has five wholly owned subsidiaries namely Hotel Corporation of India, Air-India Charters Ltd., Air India Air Transport Services Ltd., Air India Engineering Services Ltd., and Airlines Allied Services Ltd. The company also has two Joint Ventures.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Scheduled Traffic	Rs. in Crore	N.A.	N.A.	12364.18
Non Scheduled Traffic	Rs. in Crore	N.A.	N.A.	1189.75
Handling, Servicing & Incidental Revenue	Rs. in Crore	N.A.	N.A.	1121.37

N.A. Not Available

Total Revenue of the company registered an increase of ₹3158.27 crore during 2013-14, which went up to 19230.38 crore in 2013-14 from ₹16072.11 crore in 2012-13 (Fig.1). The loss of the company has also gone down by 101.34 crore to ₹(-) 5388.82 crore in 2013-14, from ₹(-) 5490.16 crore in previous year due to decrease in the operating expenditure & financial cost.

The Company is having negative Net worth. The current ratio of company is at 0.28:1 during 2013-14 as against 0.24:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

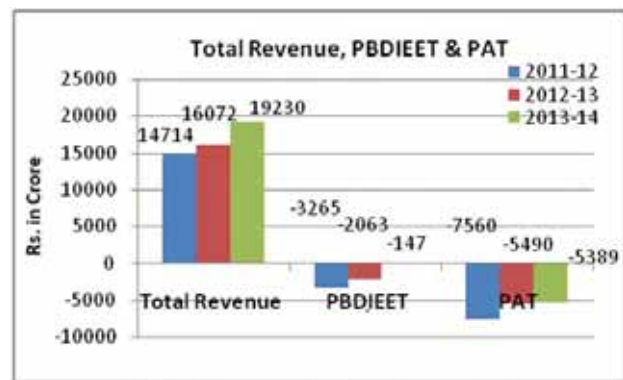


Fig 1

### Strategic issues

In view of consolidation of the global aviation environment, wherein critical / mass size is a key success factor, the Air India and Indian Airlines were merged in a single company. The merger was expected to provide an opportunity to leverage combined assets and capital. Post merger, the new entity was expected to retain Brand Name “Air India” with “Maharaja” as its mascot. Along with size, the new entity was expected to create considerable synergy, since the two airlines could feed traffic to each other. The synergy benefits were in the areas of route rationalization; fuel procurement; stores and inventory purchase both aircraft and non-aircraft; insurance benefits; handling of flights; and employee productivity. Besides, it was to result in redeployment of aircraft since Air India and Indian Airlines were flying on some common routes in the Gulf and South East Asia.

The Airline Industry has generally been affected by economic condition and high fuel cost. The company has during the year adopted / implemented a Turnaround Plan (TAP) and a Financial Restructuring Plan (FRP) to improve its operational and financial performance.

## AIR INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	2000000	1100000	1100000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	1534500	934500	334500	
(ii) Others	0	0	0	
(b) Reserves & Surplus	-3067829	-2528390	-1978817	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1533329	-1593890	-1644317	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	3754300	3816754	3062205	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	5700	5783	5815	
(d) Long-term provisions	166000	151044	134592	
Total Non-Current Liabilities 3(a) to 3(d)	3926000	3973581	3202612	
(4) Current Liabilities				
(a) Short Term Borrowings	1188000	916051	1281951	
(b) Trade Payables	410000	655557	690173	
(c) Other current liabilities	600000	730245	713396	
(d) Short-term provisions	25000	21699	23346	
Total Current Liabilities 4(a) to 4(d)	2223000	2323552	2708866	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	4615671	4703243	4267161	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	4285000	4228650	3735095	
(ai) Accumulated Depreciation, Depletion & Amortisation	1020000	761903	602585	
(aii) Accumulated Impairment	0	7764	3697	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	3265000	3458983	3128813	
(c) Capital work in progress	10000	37703	87362	
(d) Intangible assets under developmet	200	187	10096	
(e) Non-Current Investments	13430	13429	13430	
(f) Deferred Tax Assets (Net)	284252	284252	284252	
(g) Long Term Loans and Advances	405000	349929	305826	
(h) Other Non-Current Assets	5550	5653	5599	
Total Non-Current Assets (b+c+d+e+f+g+h)	3983432	4150136	3835378	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	180000	175726	90726	
(c) Trade Recievables	269900	202804	184913	
(d) Cash & Bank Balance	57339	51613	43101	
(e) Short-term Loans & Advances	30000	29172	33647	
(f) Other Current Assets	95000	93792	79396	
Total Current Assets (a+b+c+d+e+f)	632239	553107	431783	
TOTAL ASSETS (1+2)	4615671	4703243	4267161	
<b>Important Indicators</b>				
(i) Investment	5288800	4751254	3396705	
(ii) Capital Employed	2220971	2222864	1417888	
(iii) Net Worth	-1533329	-1593890	-1644317	
(iv) Net Current Assets	-1590761	-1770445	-2277083	
(v) Cost of Sales	2129416	1981611	1950651	
(vi) Net Value Added (at market price)	204012	309956	73184	
(vii) Total Regular Employees (Nos.)	25047	25047	26682	
(viii) Avg. Monthly Emoluments per Employee(₹)	79085	108287	111394	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	1917038	1602784	1467530	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	1917038	1602784	1467530	
(II) Other Income	6000	4427	3851	
(III) Total Revenue (I+II)	1923038	1607211	1471381	
(IV) Expenditure on:				
(a) Cost of materials consumed	143500	29359	18365	
(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	28800	53722	29758	
(e) Power & Fuel	914057	10101	7221	
(f) Salary, Wages & Benefits/Employees Expense	237700	325473	356665	
(g) Other Operating/direct/manufacturing Expenses	486072	1183451	1117960	
(h) Rent, Royalty & Cess	20500	15645	13102	
(i) Loss on sale of Assets/Investments	0	1888	6895	
(j) Other Expenses	107100	193823	247897	
Total Expenditure (IV (a to j))	1937729	1813462	1797863	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-14691	-206251	-326482	
(VI) Depreciation, Depletion & Amortisation	191687	170037	159683	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-206378	-376288	-486165	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	30149	71595	
(c) Others	375644	356747	317012	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	375644	386896	388607	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	-582022	-763184	-874772	
(XI) Exceptional Items	-5700	-111990	-92241	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-576322	-651194	-782531	
(XIII) Extra-Ordinary Items	-37440	-102178	-26557	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-538882	-549016	-755974	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-538882	-549016	-755974	
(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)	-538882	-549016	-755974	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	86.32	72.1	103.5	
(ii) Cost of Sales : Sales	111.08	123.64	132.92	
(iii) Salary/Wages : Sales	12.4	20.31	24.3	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	2.45	4.08	9.15	
(vi) Current Ratio	0.28	0.24	0.16	
(vii) Trade Recievables : Sales	14.08	12.65	12.6	
(viii) Total Inventory : Sales	9.39	10.96	6.18	

## Airline Allied Services Limited

Domestic Arrival Terminal-I, 1st Floor, I.G.I Airport, Palam, New Delhi-110 037  
www.airindia.in

### The Company

Airline Allied Services Limited (AASL) was incorporated on 13.09.1983 with the objective of creating a profit center under the subsidiary company structure for speedy and flexible decision-making and also to utilize the fleet effectively. The company was revitalized as scheduled airline in 1996 and named as Alliance Air.

AASL is a Schedule-‘C’ CPSE in Transport Services sector under the administrative control of M/o Civil Aviation. It is a 100% subsidiary of Air India Limited. The company employed 938 regular employees as on 31.3.2014. Its Registered and Corporate offices are at New Delhi.

### Industrial / Business Operations

AASL undertook freighter charter operations with freighter B737 aircraft on lease from Air India Ltd. under the agreements for the freighter charters exclusively between Air India Limited and concerned parties. It also operates other aircraft directly leased from other lessors. Air India Ltd. provides handling, marketing, sales and reservations and other support services for Alliance Air flights.

### Performance Highlights

The company has provided provisional figures. The physical performances of the company for last three years are given below:

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Passenger	millions	35.896	42.660	46.660
Load Factor	%	62	60.70	64.0

Total Revenue of the company registered a reduction of ₹63.48 crore during 2013-14, which went down to ₹217.66 crore in 2013-14 from ₹281.14 crore in 2012-13 (Fig.1). The losses of the company has also gone up by 87.83 crore to ₹(-) 221.22 crore in 2013-14, from ₹(-) 133.39 crore in previous year due to decrease in the revenue from operations and other income.

The Company is having negative Net Worth. The current ratio of company is at 0.1:1 during 2013-14 as against 0.12:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

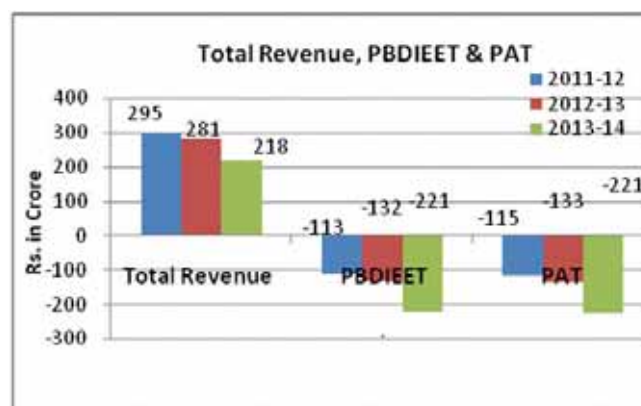


Fig 1

## AIRLINE ALLIED SERVICES LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	500	500	500	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	225	225	225	
(b) Reserves & Surplus	-105224	-83102	-69763	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-104999	-82877	-69538	
(2) Share application money pending allotment				
(3) Non-current Liabilities				
(a) Long Term Borrowings				
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	3229	3229	3225	
(d) Long-term provisions	3932	4129	4776	
Total Non-Current Liabilities 3(a) to 3(d)	7161	7358	8001	
(4) Current Liabilities				
(a) Short Term Borrowings				
(b) Trade Payables	29729	24292	20418	
(c) Other current liabilities	76648	56704	45246	
(d) Short-term provisions	3877	5702	5686	
Total Current Liabilities 4(a) to 4(d)	110254	86698	71350	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>12416</b>	<b>11179</b>	<b>9813</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets				
(ai) Accumulated Depreciation, Depletion & Amortisation	359	358	496	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	46	47	111	
(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	1084	866	843	
(h) Other Non-Current Assets	114	114	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	1244	1027	954	
(2) Current Assets				
(a) Current Investments				
(b) Inventories	1085	922	1102	
(c) Trade Recievables	8416	8000	6317	
(d) Cash & Bank Balance	3	8	130	
(e) Short-term Loans & Advances	1389	1221	1310	
(f) Other Current Assets	279	1	0	
Total Current Assets (a+b+c+d+e+f)	11172	10152	8859	
<b>TOTAL ASSETS (1+2)</b>	<b>12416</b>	<b>11179</b>	<b>9813</b>	
<b>Important Indicators</b>				
(i) Investment	225	225	225	
(ii) Capital Employed	-104999	-82877	-69538	
(iii) Net Worth	-104999	-82877	-69538	
(iv) Net Current Assets	-99082	-76546	-62491	
(v) Cost of Sales	43888	41362	40879	
(vi) Net Value Added (at market price)	-17831	-8498	-6205	
(vii) Total Regular Employees (Nos.)	938	980	872	
(viii) Avg. Monthly Emoluments per Employee(₹)	34080	34702	41925	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	21766	26049	27241	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	21766	26049	27241	
(II) Other Income	0	2065	2280	
(III) Total Revenue (I+II)	21766	28114	29521	
(IV) Expenditure on:				
(a) Cost of materials consumed				
(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	550	617	760	
(e) Power & Fuel	9809	20	13883	
(f) Salary, Wages & Benefits/Employees Expense	3836	4081	4387	
(g) Other Operating/direct/manufacturing Expenses	29627	32847	19221	
(h) Rent, Royalty & Cess	0	181	170	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	33	3585	2417	
Total Expenditure (IV (a to j))	43855	41331	40838	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-22089	-13217	-11317	
(VI) Depreciation, Depletion & Amortisation	33	31	41	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-22122	-13248	-11358	
(IX) Finance Cost				
(a) On Central Government Loans				
(b) On Foreign Loans	0	0	0	
(c) Others	0	91	109	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	91	109	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	-22122	-13339	-11467	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-22122	-13339	-11467	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-22122	-13339	-11467	
(XV) TAX PROVISIONS	0	0	7	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-22122	-13339	-11474	
(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)	-22122	-13339	-11474	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	-20.73	-31.43	-39.17	
(ii) Cost of Sales : Sales	201.64	158.79	150.06	
(iii) Salary/Wages : Sales	17.62	15.67	16.1	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	0.1	0.12	0.12	
(vii) Trade Recievables : Sales	38.67	30.71	23.19	
(viii) Total Inventory : Sales	4.98	3.54	4.05	

## Airports Authority of India

Rajiv Gandhi Bhawan, Safdarjung Airport New Delhi – 110 003

www.aai.aero

### The Company

Airport Authority of India (AAI) was incorporated on 01.04.1995 through the Act of Parliament, namely The Airport Authority of India Act, 1994 by merger of International Airports Authority of India and National Airports Authority with the objective to have an integrated development and modernisation of the airports in India to international standards.

AAI is a Schedule-‘A’ Miniratna CPSE in Transport Services sector under the administrative control of M/o Civil Aviation with 100% shareholding by the Government of India. The company employed 18036 regular employees (Executives 7499, Non-executives 10537) as on 31.3.2014. Its Registered and Corporate office is at New Delhi.

### Vision / Mission

The Vision of the Company is to be a world class Organization providing leadership in Air Traffic Services and Airport Management & making a major hub in Asia Pacific Region by 2016.

The Mission of the Company is to achieve highest standards of safety and quality in Air Traffic Services and Airport Management by providing State of the art infrastructure for total customer satisfaction, contributing to economic growth and prosperity of the nation.

### Industrial / Business Operations

AAI is involved in development and modernisation of airports and providing Air Traffic services in the designated air space in the entire Indian air space. Currently it manages 125 airports consisting 68 operational airports (11 International Airports, 8 customs, 49 domestic), 26 civil enclaves (3 International Airports, 4 customs, 19 domestic) and 31 non operational domestic airports. In addition, AAI also provides CNS-ATM facilities at 09 other airports.

Control and management of the Indian air space (excluding special user air space) extending beyond the territorial limits of the country as accepted by ICAO. Provision of Communication, Navigational and Surveillance Aids. Expansion and strengthening of operational areas viz. Runways, Aprons, Taxiways, etc. and provision of ground based landing and movement control aids for aircrafts & vehicular traffic in operational area. Design, development, operation and maintenance of passenger terminals. Development and management of cargo terminals at international and domestic airports.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Aircraft Movements	Nos. in 000	N.A.	N.A.	1545
Cargo	000' Tonne	N.A.	N.A.	2280
Passengers Handled	No. in lacs	N.A.	N.A.	1623

N.A. Not available

Total Revenue of the company registered an increase of ₹1267.03 crore during 2013-14, which went up to 8184.41 crore in 2013-14 from ₹6917.38 crore in 2012-13 (Fig.1). The profit of the company has also gone up by ₹716.62 crore to ₹1451.62 crore in 2013-14, from ₹735 crore in previous year due to increase in the operational income and other income.

Return on Net Worth of the company has increased to 14.52% in 2013-14 from 8.29% in 2012-13 (Fig.2). Net profit Ratio of the company has also increased to 18.36% in 2013-14 from 10.93% in 2012-13. The current ratio of company is at 1.14:1 during 2013-14 as against 0.30:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

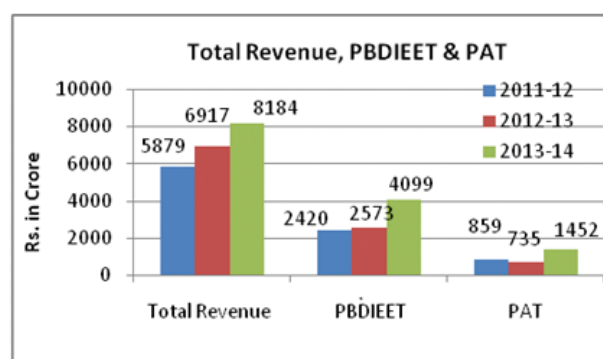


Fig.1

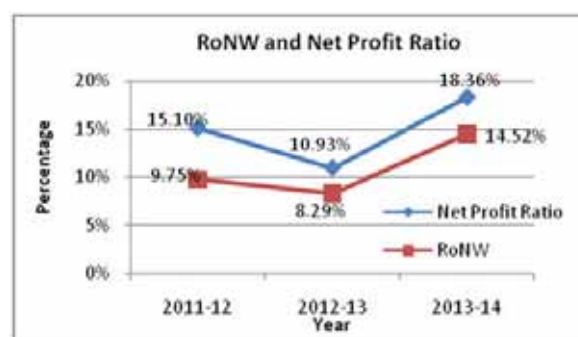


Fig.2

### Strategic issue

With new Terminals being commissioned in Tier 2 and Tier 3 cities in the country, the focus of the expansion of Civil Aviation has now shifted from the metro cities to these Tier 2 and Tier 3 cities in the country. AAI has plans to construct airports in the remote corners of the country and strive to upgrade the existing ones to international standards. AAI has brought in state of the art technology viz Satellite Based Navigation in the area of CNS – ATM.

The civil aviation sector in general is passing through challenging times and airlines are reporting losses due to which the airport operators are notable to get their payments. AAI has to resort to borrowing in order to finance its capital expenditure requirement over and above the surplus generated by it.



## AIRPORTS AUTHORITY OF INDIA

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	65656	65656	65656	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	65656	65656	65656	
(ii) Others	0	0	0	
(b) Reserves & Surplus	934423	821163	815755	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1000079	886819	881411	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	165721	165719	146223	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	35848	82348	70819	
(d) Long-term provisions	141201	44740	44767	
Total Non-Current Liabilities 3(a) to 3(d)	342770	292807	261809	
(4) Current Liabilities				
(a) Short Term Borrowings	0	27000	68000	
(b) Trade Payables	31639	0	0	
(c) Other current liabilities	147731	168109	139005	
(d) Short-term provisions	437617	459226	411340	
Total Current Liabilities 4(a) to 4(d)	616987	654335	618345	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1959836</b>	<b>1833961</b>	<b>1761565</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	1881914	1834679	1385717	
(ai) Accumulated Depreciation, Depletion & Amortisation	1030024	911662	794774	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	851890	923017	590943	
(c) Capital work in progress	149456	120555	439168	
(d) Intangible assets under developmet	3168	0	0	
(e) Non-Current Investments	109613	109123	108631	
(f) Deferred Tax Assets (Net)	75472	99996	82018	
(g) Long Term Loans and Advances	66543	384800	348897	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	1256142	1637491	1569657	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	4816	5536	9027	
(c) Trade Recievables	178532	159398	151651	
(d) Cash & Bank Balance	114804	8566	11374	
(e) Short-term Loans & Advances	363483	0	0	
(f) Other Current Assets	42059	22970	19856	
Total Current Assets (a+b+c+d+e+f)	703694	196470	191908	
<b>TOTAL ASSETS (1+2)</b>	<b>1959836</b>	<b>1833961</b>	<b>1761565</b>	
<b>Important Indicators</b>				
(i) Investment	231377	231375	211879	
(ii) Capital Employed	1165800	1052538	1027634	
(iii) Net Worth	1000079	886819	881411	
(iv) Net Current Assets	86707	-457865	-426437	
(v) Cost of Sales	543659	554821	446901	
(vi) Net Value Added (at market price)	572109	441107	375698	
(vii) Total Regular Employees (Nos.)	18036	18573	18781	
(viii) Avg. Monthly Emoluments per Employee(₹)	106114	114391	88721	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	790494	672551	569055	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	790494	672551	569055	
(II) Other Income	27947	19187	18811	
(III) Total Revenue (I+II)	818441	691738	587866	
(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	3266	4272	3871	
(e) Power & Fuel	34313	25994	18049	
(f) Salary, Wages & Benefits/Employees Expense	229664	254950	199952	
(g) Other Operating/direct/manufacturing Expenses	105165	99918	93392	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	36142	49327	30628	
Total Expenditure (IV (a to j))	408550	434461	345892	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBIEET)(III-IV)	409891	257277	241974	
(VI) Depreciation, Depletion & Amortisation	135109	120360	101009	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	274782	136917	140965	
(IX) Finance Cost				
(a) On Central Government Loans	0	320	10	
(b) On Foreign Loans	0	0	0	
(c) Others	12989	2785	4461	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	12989	3105	4471	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	261793	133812	136494	
(XI) Exceptional Items	-6738	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	268531	133812	136494	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	268531	133812	136494	
(XV) TAX PROVISIONS	123369	60312	50593	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	145162	73500	85901	
(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)	145162	73500	85901	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	67.81	63.9	55.38	
(ii) Cost of Sales : Sales	68.77	82.5	78.53	
(iii) Salary/Wages : Sales	29.05	37.91	35.14	
(iv) Net Profit : Net Worth	14.52	8.29	9.75	
(v) Debt : Equity	2.52	2.52	2.23	
(vi) Current Ratio	1.14	0.3	0.31	
(vii) Trade Recievables : Sales	22.58	23.7	26.65	
(viii) Total Inventory : Sales	0.61	0.82	1.59	



## Central Inland Water Transport Corp. Ltd.

4, Fairlie Place, Kolkata, West Bengal- 700001

www.ciwtcltd.com

### The Company

Central Inland Water Transport Corp. Ltd. (CIWTC) was incorporated on 22.2.1967 to take over the assets of the erstwhile Rivers Steams Navigation Company Ltd. with an objective to utilize the Inland Water Transport (IWT) mode of transportation as an operator.

CIWTC is a Schedule-‘C’ BRPSE referred sick taken over CPSE in Transport Services Sector under the administrative control of M/o Shipping, Road Transport and Highways, Department of Shipping with 99.78% shareholding by the Government of India. The company employed 296 regular employees (Executives 7, Non-executives 289) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

### Vision / Mission

The Vision of the Company is to see that IWT sector prosper competitively at par with the rest of the transportation modes viz. road, rail and air.

The Mission of the Company is to operate IWT services and to strive for achieving the break even in the shortest possible time by continuously reducing the operational cost and losses.

### Industrial / Business Operations

CIWTC is engaged in transportation of Cargo on the route of N.W.-I, N.W.-II, Bangladesh, Sector and lighter age operation in river Hooghly through its single operating unit namely River Service Division Kolkata, West Bengal.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
I.W.T Transportation of Cargo	MT	Nil	1500	30693

Total Revenue of the company registered an increase of ₹140.41 crore during 2013-14, which went upto ₹159.16 crore in 2013-14 from ₹18.75 crore in 2012-13 due to increase in other income. The losses of the company has also gone down by ₹119.38 crore to a profit of ₹95.45 crore in 2013-14, from a loss of ₹(-) 23.93 crore in previous year due to budgetary support.

Net worth of the Company has become positive in 2013-14 after being negative in 2012-13 and 2011-12. Net profit Ratio of the company has increased 153.21% in 2013-14 from (-) 35.85% in 2012-13 (Fig.2). The current ratio of company is at 1.05:1 during 2013-14 as against 0.37:1

in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

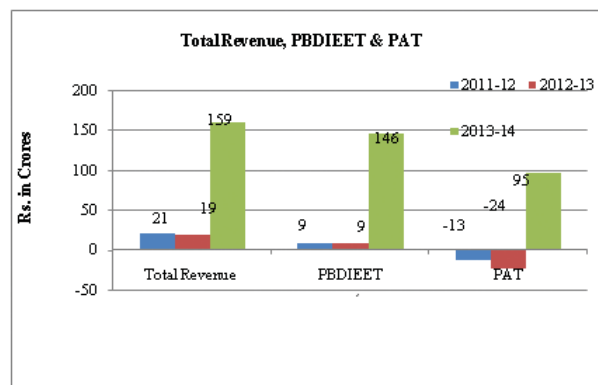


Fig.1

**CENTRAL INLAND WATER TRANSPORT CORPN. LTD.**

<b>BALANCE SHEET</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	25100	25100	25100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	13034	13034	13034
(ii) Others	15	14	15
(b) Reserves & Surplus	-10497	-20042	-17649
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	2552	-6994	-4600
(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	478	537	762
Total Non-Current Liabilities 3(a) to 3(d)	478	537	762
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2867	2871	2853
(c) Other current liabilities	992	903	925
(d) Short-term provisions	1279	11428	17374
Total Current Liabilities 4(a) to 4(d)	5138	15202	21152
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>8168</b>	<b>8745</b>	<b>17314</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	11012	11015	11119
(ai) Accumulated Depreciation, Depletion & Amortisation	8339	8049	7838
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2673	2966	3281
(c) Capital work in progress	41	40	38
(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	63	60	65
Total Non-Current Assets (b+c+d+e+f+g+h)	2777	3066	3384
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	73	76	66
(c) Trade Recievables	1939	1826	1760
(d) Cash & Bank Balance	3221	3709	12034
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	158	68	70
Total Current Assets (a+b+c+d+e+f)	5391	5679	13930
<b>TOTAL ASSETS (1+2)</b>	<b>8168</b>	<b>8745</b>	<b>17314</b>
<b>Important Indicators</b>			
(i) Investment	13049	13048	13049
(ii) Capital Employed	2552	-6994	-4600
(iii) Net Worth	2552	-6994	-4600
(iv) Net Current Assets	253	-9523	-7222
(v) Cost of Sales	1588	1331	1519
(vi) Net Value Added (at market price)	-	442	582
(vii) Total Regular Employees (Nos.)	296	312	370
(viii) Avg. Monthly Emoluments per Employee(₹)	24127	23024	19662

<b>PROFIT &amp; LOSS ACCOUNT</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
(I) Revenue from Operations (Gross)	186	154	131
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	186	154	131
(II) Other Income	15730	1721	1929
(III) Total Revenue (I+II)	15916	1875	2060
(IV) Expenditure on:			
(a) Cost of materials consumed	23	62	33
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-3	-38
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	49	46
(f) Salary, Wages & Benefits/Employees Expense	857	862	873
(g) Other Operating/direct/manufacturing Expenses	3	42	57
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	409	5	215
Total Expenditure (IV (a to j))	1292	1017	1186
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	14624	858	874
(VI) Depreciation, Depletion & Amortisation	296	314	333
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	14328	544	541
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	732	254	1627
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	732	254	1627
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13596	290	-1086
(XI) Exceptional Items	0	190	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	13596	100	-1086
(XIII) Extra-Ordinary Items	-1	-88	-41
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	13597	188	-1045
(XV) TAX PROVISIONS	4052	2581	264
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9545	-2393	-1309
(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)	9545	-2393	-1309
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	7.29	-2.2	-2.85
(ii) Cost of Sales : Sales	853.76	864.29	1159.54
(iii) Salary/Wages : Sales	460.75	559.74	666.41
(iv) Net Profit : Net Worth	374.02	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.05	0.37	0.66
(vii) Trade Recievables : Sales	1042.47	1185.71	1343.51
(viii) Total Inventory : Sales	39.25	49.35	50.38

## CONCOR Air Limited

CONCOR Bhawan, C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076  
www.concorindia.com

### The Company

CONCOR Air Limited (CAL) is a 100% subsidiary of Container Corporation Of India Ltd, was incorporated on 24.07.2012 under Companies Act, 1956. It is created as a Special Purpose Vehicle for taking over Operation and Management of Air Cargo Handling and Warehousing for International and Domestic Business. The Company commenced its business operation on 01.05.2013.

CONCOR Air Limited is a uncategorized CPSE in transportation services sector under the administrative control of Ministry of Railways. The company employed 15 regular employees (Executives -6, Non-executives-9) as on 31.3.2014. It's registered and Corporate Offices are at New Delhi.

### Vision / Mission

The Vision/Mission of the company is to join community partners and stakeholders to make CONCOR Air Ltd a company of outstanding quality by providing responsive cost effective, efficient and reliable, logistics solutions to the customers through synergy with our community partners and ensuring profitability and growth, strive to be the first choice for our customers and firmly committed to our social responsibilities and prove worthy of trust reposed.

### Industrial / Business Operations

The company is in service industry and providing Handling and Warehousing facility to the Exporters, Importers and Domestic Customers moving cargo by Air.

### Performance Highlights

The Company commenced its business on 01.05.2013. The physical performances of the company for the year 2013-14 are given below:

Main Product / Services	Unit	Performance during
		2013-14
Air Cargo Handling -International	MT	39676
Air Cargo Handling -Domestic	MT	53687

During the 2013-14, the Company earned a revenue of ₹ 41.43 crore and net profit of ₹ 0.10 crore.

The Return on Net Worth of the Company is at 0.27% in 2013-14 and current ratio of company is at 2.1:1 during 2013-14. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

## CONCOR Air Limited

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	5000	5000		
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	0
(ii) Others	3665	3665	0	0
(b) Reserves & Surplus	16	6		
(c) Money received against share warrants	0	0		
Total Shareholders' Funds (1(a)+1(b)+1(c))	3681	3671	0	0
(2) Share application money pending allotment	0	0		
(3) Non-current Liabilities				
(a) Long Term Borrowings	12500	0	0	0
(b) Deferred tax liabilities (Net)	0	0		
(c) Other Long-term liabilities	40	0		
(d) Long-term provisions	0	0		
Total Non-Current Liabilities 3(a) to 3(d)	12540	0		
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	0
(b) Trade Payables	960	0		
(c) Other current liabilities	7	0		
(d) Short-term provisions	1258	15		
Total Current Liabilities 4(a) to 4(d)	2225	15		
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>18446</b>	<b>3686</b>		
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Total Gross Fixed Assets	446	354		
(ai) Accumulated Depreciation, Depletion & Amortisation	25	183		
(aii) Accumulated Impairment	0	0		
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	421	171		
(c) Capital work in progress	354	11		
(d) Intangible assets under developmet	0	0		
(e) Non-Current Investments	0	0		
(f) Deferred Tax Assets (Net)	4	0		
(g) Long Term Loans and Advances	13000	500		
(h) Other Non-Current Assets	0	34		
Total Non-Current Assets (b+c+d+e+f+g+h)	13779	716		
<b>(2) Current Assets</b>				
(a) Current Investments	0	0		
(b) Inventories	0	0		
(c) Trade Recievables	800	0		
(d) Cash & Bank Balance	3330	2964		
(e) Short-term Loans & Advances	391	2		
(f) Other Current Assets	146	4		
Total Current Assets (a+b+c+d+e+f)	4667	2970		
<b>TOTAL ASSETS (1+2)</b>	<b>18446</b>	<b>3686</b>		
<b>Important Indicators</b>				
(i) Investment	16165	3665	0	
(ii) Capital Employed	16181	3671	0	
(iii) Net Worth	3681	3671	0	
(iv) Net Current Assets	2442	2955	0	
(v) Cost of Sales	3589	0	0	
(vi) Net Value Added (at market price)	1014	0	0	
(vii) Total Regular Employees (Nos.)	15	4		
(viii) Avg. Monthly Emoluments per Employee(₹)	52222	0	0	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	3885	0		
Less : Excise Duty	0	0		
Revenue from Operations (Net)	3885	0		
(II) Other Income	258	0		
(III) Total Revenue (I+II)	4143	0		
<b>(IV) Expenditure on:</b>				
(a) Cost of materials consumed	2813	0		
(b) Purchase of stock-in-trade	0	0		
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0		
(d) Stores & Spares	0	0		
(e) Power & Fuel	0	0		
(f) Salary, Wages & Benefits/Employees Expense	94	0		
(g) Other Operating/direct/manufacturing Expenses	0	0		
(h) Rent, Royalty & Cess	0	0		
(i) Loss on sale of Assets/Investments	0	0		
(j) Other Expenses	657	0		
Total Expenditure (IV (a to j))	3564	0		
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	579	0		
(VI) Depreciation, Depletion & Amortisation	25	0		
(VII) Impairment	0	0		
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	554	0		
<b>(IX) Finance Cost</b>				
(a) On Central Government Loans	0	0		
(b) On Foreign Loans	0	0		
(c) Others	541	0	0	
(d) Less Finance Cost Capitalised	0	0		
(e) Charged to P & L Account (a+b+c+d)	541	0		
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	13	0		
(XI) Exceptional Items	0	0		
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	13	0		
(XIII) Extra-Ordinary Items	0	0		
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	13	0		
(XV) TAX PROVISIONS	3	0		
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	10	0		
(XVII) Profit/Loss from discontinuing operations	0	0		
(XVIII) Tax expenses of discontinuing operations	0	0		
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0		
(XX) Profit/Loss for the period (XVI+XIX)	10	0		
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	24.01	0	0	
(ii) Cost of Sales : Sales	92.38	0	0	
(iii) Salary/Wages : Sales	2.42	0	0	
(iv) Net Profit : Net Worth	0.27	0	0	
(v) Debt : Equity	3.41	0	0	
(vi) Current Ratio	2.1	198	0	
(vii) Trade Recievables : Sales	20.59	0	0	
(viii) Total Inventory : Sales	0	0	0	

## Container Corporation of India Limited

CONCOR Bhawan, C-3 Mathura Road, Opposite Apollo Hospital, New Delhi-110 076  
www.concorindia.com

### The Company

Container Corporation of India Limited (CONCOR) was incorporated on 10.03.1988 and began its operation in November 1989, with an objective to serve as a catalyst for boosting India's EXIM and domestic trade and commerce by providing efficient and reliable multimodal logistic support and to ensure growing stakeholder values. The current objectives are to focus on providing high quality of services to its customers, presence in the complete logistics value chain and to maximize the productive utilization of resources.

CONCOR is a Schedule 'A', Miniratna CPSE in transportation services sector under the aegis of the Ministry of Railways with 61.80% shareholding by the Government of India. The company granted Navratna status on 23.07.2014. The company employed 1325 regular employees (Executives 264, Non-executives 1061) as on 31.3.2014. CONCOR Ltd has three subsidiaries namely Fresh & Healthy Enterprises Ltd., CONCOR Air Ltd. and Punjab Logistics infrastructure Ltd. It's registered and Corporate Offices are at New Delhi.

### Vision / Mission

The Vision of the company is to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth.

The Mission of the company is to join its community partners and stake holders to make CONCOR a company of outstanding quality, to provide responsive, cost effective, efficient and reliable logistics solutions to its customers through synergy with community partners and ensuring profitability and growth.

### Industrial / Business Operations

The company's main function is to provide cost effective and reliable logistics support services to its customers. The bouquet of logistics services that are offered to trade comprises of operation of Inland Container Depot and domestic Container Terminals, transportation by rail and roads, warehousing, storage end-to-end logistics solutions, movement of refererated cargo in containers and other value added solutions. The CONCOR has established a vast network of container terminals all over the country at prime locations which are the centers for generation and consumption of cargoes. These capacities have been created to meet the growing demand of trade. At present, CONCOR has 63 terminals of which 13 are pure EXIM terminals, 35 combined terminals and 15 are Domestic terminals. These terminals are connected by rail and road across the length and breadth of the country. The company is in the process of setting up 12 new terminals in the coming years. With the help of these terminals, and the other complimentary resources owned by the company, the company operates as a carrier, Inland Port Operator and terminal services Provider.

CONCOR has established a vast network over eight operating regions in the country; the Northern region, North Central region, North West Region, Western Region, Eastern Region, Central Region, Southern Region and South Central region.

### Performance Highlights

CONCOR core business is characterized by three distinct activities international handling, domestic handling and throughput. The

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

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
International Handling (EXIM)	TEUs	23,61,429	21,52,034	21,36,000
Domestic Handling	TEUs	5,07,183	4,33,652	4,68,311
Total Handling (EXIM + Domestic)	TEUs	28,68,612	25,85,686	26,04,311

Total Revenue of the company went up to ₹5356.27 crore in 2013-14 from ₹4743.38 crore during 2012-13 showing an increase of ₹612.89 crore due to growth in the operating turnover (Fig1). The net profit of the company has increased by ₹44.73 crore in the year 2013-14 from the previous year 2012-13. The company earned total net profit of ₹984.76 crore in 2013-14 and in the year 2012-13 ₹940.03 crore.

Return on Net Worth of the company has decreased to 14.10% in 2013-14 from 14.97% in 2012-13. Net profit Ratio of the company has also decreased to 19.76% in 2013-14 from 21.33% in 2012-13 (Fig2). The current ratio of company is at 4.54:1 during 2013-14 as against 5.32:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

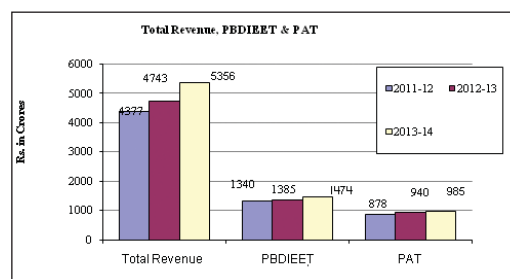


Fig.1

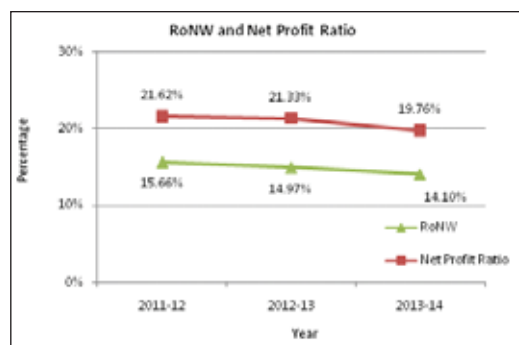


Fig.2

### Strategic issue

CONCOR is competing not only with the other Container Train Operators but also with road transporter to bring back as much traffic to its fold as possible, keeping the overall objective of improving the rail share traffic.

## CONTAINER CORPORATION OF INDIA LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	20000	20000	20000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	12049	8200	8200
(ii) Others	7448	4798	4798
(b) Reserves & Surplus	679034	615115	547645
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	698531	628113	560643
(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)	30502	27425	24378
(c) Other Long-term liabilities	1662	1255	2164
(d) Long-term provisions	2776	2755	2281
Total Non-Current Liabilities 3(a) to 3(d)	34940	31435	28823
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	16904	16604	13189
(c) Other current liabilities	43231	31824	31706
(d) Short-term provisions	13272	17091	15397
Total Current Liabilities 4(a) to 4(d)	73407	65519	60292
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>806878</b>	<b>725067</b>	<b>649758</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	446963	399443	350378
(ai) Accumulated Depreciation, Depletion & Amortisation	146025	127432	111008
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	300938	272011	239370
(c) Capital work in progress	23139	18822	11512
(d) Intangible assets under developmet	0	5	5
(e) Non-Current Investments	86403	48216	29310
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	61280	36389	38187
(h) Other Non-Current Assets	1929	1200	792
Total Non-Current Assets (b+c+d+e+f+g+h)	473689	376643	319176
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1491	1213	817
(c) Trade Recievables	3298	2574	1959
(d) Cash & Bank Balance	256409	291616	276150
(e) Short-term Loans & Advances	58140	41645	40855
(f) Other Current Assets	13851	11376	10801
Total Current Assets (a+b+c+d+e+f)	333189	348424	330582
<b>TOTAL ASSETS (1+2)</b>	<b>806878</b>	<b>725067</b>	<b>649758</b>
<b>Important Indicators</b>			
(i) Investment	19497	12998	12998
(ii) Capital Employed	698531	628113	560643
(iii) Net Worth	698531	628113	560643
(iv) Net Current Assets	259782	282905	270290
(v) Cost of Sales	407160	353130	319571
(vi) Net Value Added (at market price)	157878	156989	147309
(vii) Total Regular Employees (Nos.)	1325	1187	1164
(viii) Avg. Monthly Emoluments per Employee(₹)	77679	75281	71528

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	498455	440616	406095
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	498455	440616	406095
(II) Other Income	37172	33722	31654
(III) Total Revenue (I+II)	535627	474338	437749
(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	946	692	504
(e) Power & Fuel	3328	2595	2300
(f) Salary, Wages & Benefits/Employees Expense	12351	10723	9991
(g) Other Operating/direct/manufacturing Expenses	347004	296719	271901
(h) Rent, Royalty & Cess	330	239	199
(i) Loss on sale of Assets/Investments	42	0	0
(j) Other Expenses	23105	24452	18827
Total Expenditure (IV (a to j))	388269	335859	303722
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	147358	138479	134027
(VI) Depreciation, Depletion & Amortisation	18933	17271	15849
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	128425	121208	118178
(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)	128425	121208	118178
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	128425	121208	118178
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	128425	121208	118178
(XV) TAX PROVISIONS	29949	27205	30390
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	98476	94003	87788
(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)	98476	94003	87788
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	71.36	70.15	72.43
(ii) Cost of Sales : Sales	81.68	80.14	78.69
(iii) Salary/Wages : Sales	2.48	2.43	2.46
(iv) Net Profit : Net Worth	14.1	14.97	15.66
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.54	5.32	5.48
(vii) Trade Recievables : Sales	0.66	0.58	0.48
(viii) Total Inventory : Sales	0.3	0.28	0.2



## Dredging Corporation of India Limited

Core-2, 1st. Floor, SCOPE Minar, Plot No. 2A & 2B, Laxmi Nagar District Centre Delhi-110092  
www.dredgei.gov.in

### The Company

Dredging Corporation of India Limited (DCI) was incorporated on 29-3-1976 under the Companies Act, 1956 with an objective to provide dredging services to major ports in India and related marine services for promoting the national and international maritime trade, beach nourishment, reclamation, inland dredging, environmental protection, etc. and to become a global player in the field of dredging.

DCI is a schedule –‘B’ / Miniratna listed CPSE in Transportation Services Sector under the administrative control of Ministry of Shipping, with 78.56% shareholding by the Government of India. The company employed 600 regular employees (Executives 316, Non-Executives 284) as on 31.3.2014. Its Registered Office is at Delhi and Corporate office at Visakhapatnam, Andhra Pradesh.

### Vision / Mission

The Vision/ Mission of the Company is to provide integrated dredging and related marine services for promoting the National and International maritime trade Beach Nourishment Reclamation.

### Industrial / Business Operations

DCI is engaged in providing services in the field of maintenance & capital dredging services to major ports in India. The company has 10 operational units at various locations namely, Haldia, Kolkata, Paradip, Visakhapatnam, Mumbai, Chennai, Kochi, Ennore and Kandla. The company is catering to the dredging requirement of the Haldia / Kolkata Port for the past thirty years.

The company has among others, 12 Trailer Suction Hopper Dredgers (TSHD), 3 Cutter Suction Dredgers (CSD) and one Back Hoe Dredger apart from other ancillary crafts. DCI’s customers include Major Ports under M/o Shipping, Non-Major Ports under Government of India and State Governments, private ports, the Indian Navy and shipyards.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Dredging	DAYS	3232	2956	2200

Total Revenue of the company registered an increase of ₹134.68 crore during 2013-14, which went up to ₹772.70 crore in 2013-14 from ₹638.02 crore in 2012-13 (Fig1). The profit of the company has also gone up by ₹17.04 crore to ₹37.55 crore in 2013-14, from ₹20.51 crore in previous due to increase in operational income.

Return on Net Worth of the company has increased from 1.47% in 2012-13 to 2.64% in 2013-14. Net profit Ratio of the company increased to 4.87% in 2013-14 from 3.23% in 2012-13(Fig.2).The current ratio of company is at 2.05:1 during 2013-14 as against 2.73:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

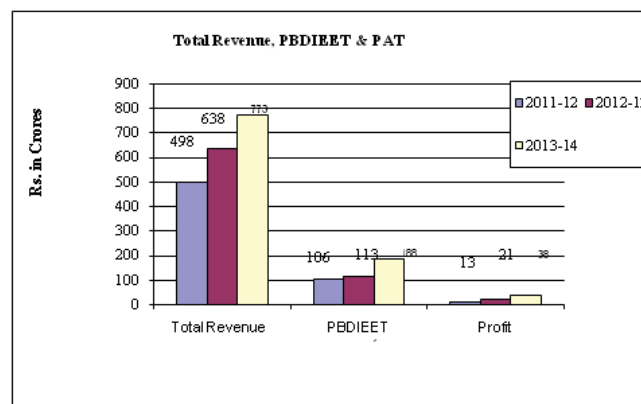


Fig.1

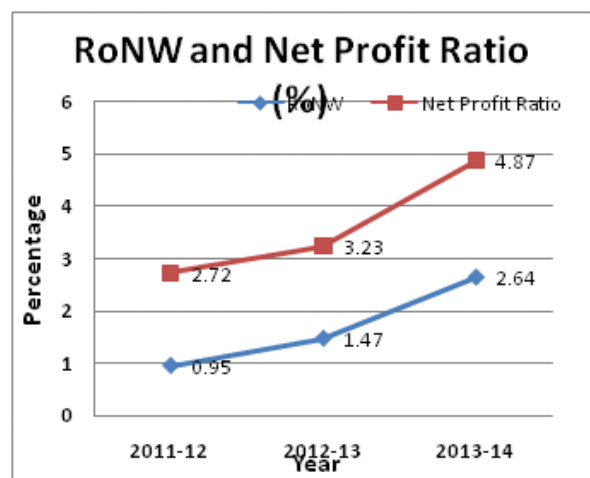


Fig 2

### Strategic issue

During the year 2013-14 two new TSHDs of 5500Cu. M capacity each Dredge XX and dredge XXI joined the fleet. Induction of these dredgers helped the company to meet the dredging commitments at various ports in an unhindered way as well as enabled the company to take up refurbishment of the existing aged dredgers in the financial year 2014-15 so as to enhance their life as well as their efficiency.

## DREDGING CORPN. OF INDIA LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	3000	3000	3000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2197	2200	2200
(ii) Others	603	600	600
(b) Reserves & Surplus	139541	136769	135373
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	142341	139569	138173
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	125555	72010	25995
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	179	194	120
(d) Long-term provisions	447	383	516
Total Non-Current Liabilities 3(a) to 3(d)	126181	72587	26631
(4) Current Liabilities			
(a) Short Term Borrowings	184	82	94
(b) Trade Payables	5058	8980	3080
(c) Other current liabilities	34682	24318	19882
(d) Short-term provisions	1396	1007	521
Total Current Liabilities 4(a) to 4(d)	41320	34387	23577
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>309842</b>	<b>246543</b>	<b>188381</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	327408	196556	140085
(ai) Accumulated Depreciation, Depletion & Amortisation	108633	95778	86763
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	218775	100778	53322
(c) Capital work in progress	0	2262	49
(d) Intangible assets under developmet	0	0	4841
(e) Non-Current Investments	3000	3000	3000
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	3504	46515	46771
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	225279	152555	107983
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	11404	11578	9766
(c) Trade Recievables	36549	47228	38880
(d) Cash & Bank Balance	5653	2835	7832
(e) Short-term Loans & Advances	7494	5142	1360
(f) Other Current Assets	23463	27205	22560
Total Current Assets (a+b+c+d+e+f)	84563	93988	80398
<b>TOTAL ASSETS (1+2)</b>	<b>309842</b>	<b>246543</b>	<b>188381</b>
<b>Important Indicators</b>			
(i) Investment	128355	74810	28795
(ii) Capital Employed	267896	211579	164168
(iii) Net Worth	142341	139569	138173
(iv) Net Current Assets	43243	59601	56821
(v) Cost of Sales	72288	61495	48005
(vi) Net Value Added (at market price)	23276	16748	17210
(vii) Total Regular Employees (Nos.)	600	620	631
(viii) Avg. Monthly Emoluments per Employee(₹)	136014	116949	122636

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	77041	63492	48469
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	77041	63492	48469
(II) Other Income	229	310	1292
(III) Total Revenue (I+II)	77270	63802	49761
(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	4077	4664	4372
(e) Power & Fuel	35151	22498	16053
(f) Salary, Wages & Benefits/Employees Expense	9793	8701	9286
(g) Other Operating/direct/manufacturing Expenses	3598	8432	7879
(h) Rent, Royalty & Cess	65	22	100
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5732	8123	1520
Total Expenditure (IV (a to j))	58456	52480	39210
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	18814	11322	10551
(VI) Depreciation, Depletion & Amortisation	13832	9015	8795
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	4982	2307	1756
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	1213	797	0
(c) Others	414	0	0
(d) Less Finance Cost Capitalised	528	650	0
(e) Charged to P & L Account (a+b+c+d)	1099	147	0
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3883	2160	1756
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3883	2160	1756
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3883	2160	1756
(XV) TAX PROVISIONS	128	109	438
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3755	2051	1318
(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)	3755	2051	1318
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	28.76	30.01	29.52
(ii) Cost of Sales : Sales	93.83	96.85	99.04
(iii) Salary/Wages : Sales	12.71	13.7	19.16
(iv) Net Profit : Net Worth	2.64	1.47	0.95
(v) Debt : Equity	44.84	25.72	9.28
(vi) Current Ratio	2.05	2.73	3.41
(vii) Trade Recievables : Sales	47.44	74.38	80.22
(viii) Total Inventory : Sales	14.8	18.24	20.15

## Fresh and Healthy Enterprises Ltd.

CONCOR Bhawan, C-3, Mathura Road, Opp.ApolloHospital , New Delhi-110076.  
www.fhel.co.in

### The Company

Fresh & Healthy Enterprises Limited (FHEL) is a wholly owned subsidiary of Container Corporation of India (CONCOR). It was incorporated on 1.2.2006 with the objective to set up a world class cold chain infrastructure in India, and to provide complete cold chain logistics solutions to the various stakeholders in this area.

FHEL is an un-categorized CPSE in transportation services sector under Ministry of Railways. The company employed 31 employees (Executives 12 & Non-Executives 19) as on 31.3.2014. Its Registered Office is in New Delhi and corporate office is at Sonapat, Haryana.

### Vision / Mission

The Vision / Mission of the Company is to develop into a world class organization using state-of-the-art technologies for procurement, transportation, storage, and distribution of fruits and vegetables in the country. This is to be achieved through setting up modern controlled atmosphere storage facilities and by developing strong long term linkages with farmers, agricultural institutes, logistics, operations and governmental agencies with emphasis on information technology solutions for all activities. The Company will strive to provide value for money to its customers through providing qualitative and efficient services.

### Industrial / Business Operations

FHEL is involved in the procurement, transportation, storage and distribution of fruits and vegetables including Procurement and distribution of Apples throughout the country through integrated controlled atmosphere storage, operation & logistics through its regional and works office at Shimla (H.P.) and Sonapat (Haryana) respectively.

### Performance Highlights

The Company started its operation in the year 2006-07 by procuring apples from Shimla and Kinnaur districts of Himachal Pradesh for which it commissioned 12000 MT State-of-art- CA Store, currently the largest in the country. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Apple	MT	10271	6243	6898

Total Revenue of the company registered an increase of ₹46.33 crore during 2013-14, which went up to ₹85.56 crore in 2013-14 from ₹39.23 crore in 2012-13 (Fig1) due to increase in revenue from operation. However, the losses of the company has gone up by ₹29.68 crore to ₹(-) 39.16 crore in 2013-14, from ₹(-) 9.48 crore in previous year.

Losses increased on account of sale of closing stock of 2012-13 due to formation of cartels against fixed price, arrival of mangoes and other seasonal fruits, arrival of large quantity of Iranian Apples forcing FHEL to go for auctions, procurement crisis of 2013-14 in the form of price crash due to glut in the market caused by unprecedented apple output from Shimla orchards.

Net profit Ratio of the company is at (-) 46.00% in 2013-14 as against (-) 24.41% in 2012-13(Fig.2). The current ratio of company is at 0.1:1 during 2013-14 as against 0.5:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

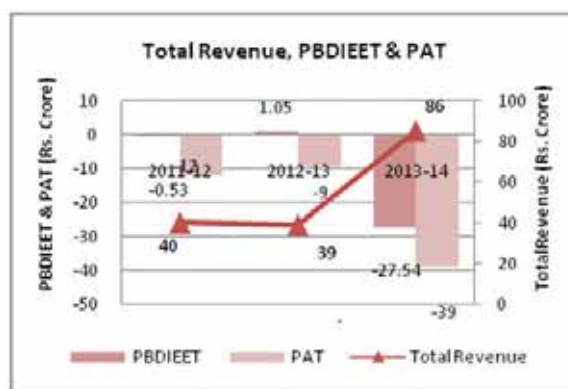


Fig.1

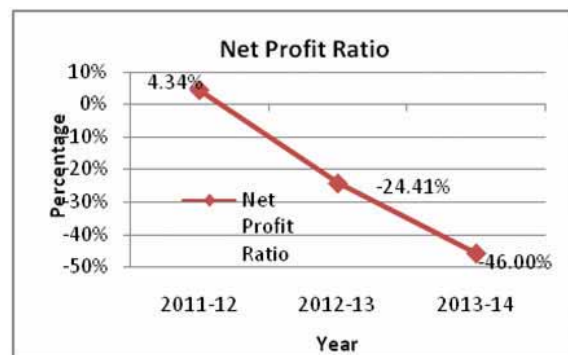


Fig.2

### Strategic issue

- Issues related to transparency in auctions.
- Charges on account of commission, loading, un-loading, handling etc. by the commission agents.
- Company has made efforts to shift sales from auction system to fixed price system on weekly basis.
- Lack of pre-cooling and package facilities in the production area i.e. Himachal Pradesh.

## FRESH & HEALTHY ENTERPRISES LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	15000	15000	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	7643	7633	4827
(b) Reserves & Surplus	-9969	-6053	-5113
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-2326	1580	-286
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	2340
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	58	74	45
Total Non-Current Liabilities 3(a) to 3(d)	58	74	2385
(4) Current Liabilities			
(a) Short Term Borrowings	7933	8160	7159
(b) Trade Payables	65	199	83
(c) Other current liabilities	1024	822	1110
(d) Short-term provisions	15	4	6
Total Current Liabilities 4(a) to 4(d)	9037	9185	8358
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>6769</b>	<b>10839</b>	<b>10457</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	8134	8181	8177
(ai) Accumulated Depreciation, Depletion & Amortisation	2389	2029	1668
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5745	6152	6509
(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	70	44	47
(h) Other Non-Current Assets	24	33	4
Total Non-Current Assets (b+c+d+e+f+g+h)	5839	6229	6560
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	174	4275	2782
(c) Trade Recievables	552	275	1069
(d) Cash & Bank Balance	128	15	13
(e) Short-term Loans & Advances	31	29	29
(f) Other Current Assets	45	16	4
Total Current Assets (a+b+c+d+e+f)	930	4610	3897
<b>TOTAL ASSETS (1+2)</b>	<b>6769</b>	<b>10839</b>	<b>10457</b>
<b>Important Indicators</b>			
(i) Investment	7643	7633	7167
(ii) Capital Employed	-2326	1580	2054
(iii) Net Worth	-2326	1580	-286
(iv) Net Current Assets	-8107	-4575	-4461
(v) Cost of Sales	11689	4179	4444
(vi) Net Value Added (at market price)	-2908	63	-126
(vii) Total Regular Employees (Nos.)	31	30	33
(viii) Avg. Monthly Emoluments per Employee(₹)	51344	56389	46717

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	8513	3883	3989
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	8513	3883	3989
(II) Other Income	43	40	40
(III) Total Revenue (I+II)	8556	3923	4029
(IV) Expenditure on:			
(a) Cost of materials consumed	370	199	170
(b) Purchase of stock-in-trade	4672	3709	4762
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4041	-1424	-2143
(d) Stores & Spares	55	-67	-20
(e) Power & Fuel	294	1	228
(f) Salary, Wages & Benefits/Employees Expense	191	203	185
(g) Other Operating/direct/manufacturing Expenses	1149	927	592
(h) Rent, Royalty & Cess	23	23	24
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	510	241	284
Total Expenditure (IV (a to j))	11310	3818	4082
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2754	105	-53
(VI) Depreciation, Depletion & Amortisation	379	361	362
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-3133	-256	-415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	783	692	826
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	783	692	826
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-3916	-948	-1241
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-3916	-948	-1241
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-3916	-948	-1241
(XV) TAX PROVISIONS	0	0	-19
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-3916	-948	-1222
(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)	-3916	-948	-1222
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	-365.99	245.76	194.21
(ii) Cost of Sales : Sales	137.31	107.62	111.41
(iii) Salary/Wages : Sales	2.24	5.23	4.64
(iv) Net Profit : Net Worth	-	-60	-
(v) Debt : Equity	0	0	0.48
(vi) Current Ratio	0.1	0.5	0.47
(vii) Trade Recievables : Sales	6.48	7.08	26.8
(viii) Total Inventory : Sales	2.04	110.1	69.74

## Kamarajar Port Ltd.

P.T. Lee ChengalvarayaNaickerMaaligai, No. 23, RajajiSalai, Chennai, Tamilnadu-600001  
www.ennoreport.gov.in

### The Company

Kamarajar Port Ltd. (KPL) (erstwhile Ennore Port Ltd) was developed near Chennai on the East Coast of India. The Port was declared as Major Port under the Indian Port Act, 1908, in October 1999 and incorporated as a company. Kamarajar Port was formally declared open in February 2001 and commercial operation commenced in June 2001 with two coal berths to handle coal needed for the Thermal Power Station of TNEB in Tamil Nadu. Modern unloading equipment and conveyors have been installed on the coal berths by TNEB. The capacity of coal handling facility is 12 MTPA.

KPL is a Schedule-‘B’ / Miniratna CPSE in Transport Services sector under the administrative control of M/o shipping with 66.67% shareholding by the Government of India and the remaining by Chennai Port Trust. The company employed 103 regular employees (Executives 60 & Non-Executives 43) as on 31.3.2014. Its Registered and Corporate offices are at Chennai, Tamilnadu.

### Vision / Mission

The Vision of the Company is to develop KPL as a mega port with world class facilities to become the Eastern gateway Port of India. The mission of the Company is to develop and excel as an all cargo Port and rendering best competitive service to Port user.

### Industrial / Business Operations

KPL is functioning on a Landlord Management Model. All the cargo handling facilities are being developed mainly through private sector on Built Operate and Transfer (BOT) basis. The common facilities such as creation of necessary depths in the harbor and in the channel by dredging, aids to navigation, road / rail connectivity, etc. are funded and developed by KPL

### Performance Highlights

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

Services Units	Unit	Performance during		
		2013-14	2012-13	2011-12
Port Services #	Million M.T.	27.337	17.89	14.96

# Coal, Iron Ore, POL, & other cargo etc.

Total Revenue from of the company registered an increase of ₹194.95 crore during 2013-14, which went up to ₹520.66 crore in 2013-14 from ₹325.71 crore in 2012-13 (Fig1). The profit of the company has gone up by ₹142.94 crore in 2013-14, to ₹316.31 crore in 2013-14 from ₹173.37 crore in previous year, due to increase in income / turnover.

The current ratio of company is same 0.81:1 in both the years 2013-14 and 2012-13. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

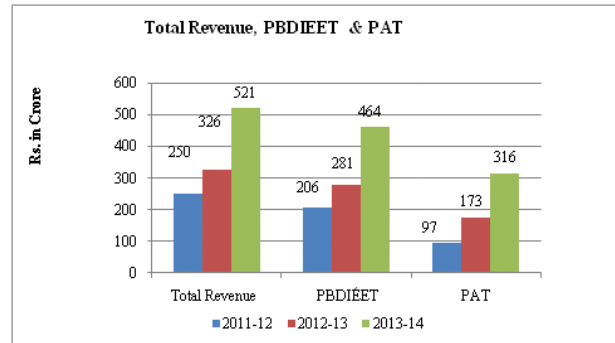


Fig. 1

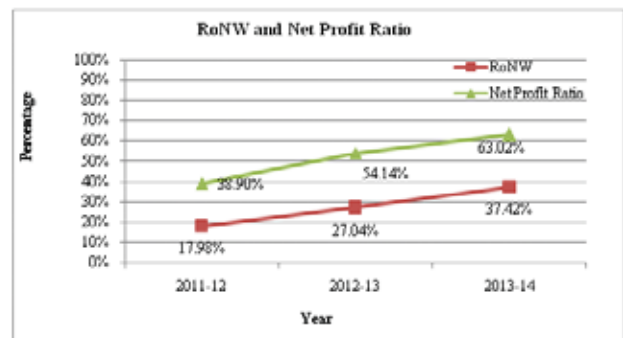


Fig.2

### Strategic issues

The objective of the company is to meet the growing demand in the hinterland and trade, KPL has initiated action to increase Cargo Handling capacity from the present 30 MTPA to 68 MTPA by 2017-18 through development of State of Art, New Cargo Terminal with Private Partnership model, dedicated berths and Internal & Extra Budgetary resources.



## KAMARAJAR PORT LTD.

BALANCE SHEET			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	50000	50000	50000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	20000	20000	20000
(ii) Others	10000	10000	10000
(b) Reserves & Surplus	54522	34123	23805
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	84522	64123	53805
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	73627	39381	37004
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	259	245	716
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	73886	39626	37720
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1611	508	418
(c) Other current liabilities	17541	19382	17512
(d) Short-term provisions	29978	16914	7725
Total Current Liabilities 4(a) to 4(d)	49130	36804	25655
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>207538</b>	<b>140553</b>	<b>117180</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	153281	99614	99918
(ai) Accumulated Depreciation, Depletion & Amortisation	14405	12965	11605
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	138876	86649	88313
(c) Capital work in progress	15148	12852	7003
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	6403	6004	4752
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	7388	5143	5008
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	167815	110648	105076
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	3663	2228	2091
(d) Cash & Bank Balance	18899	18038	5047
(e) Short-term Loans & Advances	17066	9482	4894
(f) Other Current Assets	95	157	72
Total Current Assets (a+b+c+d+e+f)	39723	29905	12104
<b>TOTAL ASSETS (1+2)</b>	<b>207538</b>	<b>140553</b>	<b>117180</b>
<b>Important Indicators</b>			
(i) Investment	103627	69381	67004
(ii) Capital Employed	158149	103504	90809
(iii) Net Worth	84522	64123	53805
(iv) Net Current Assets	-9407	-6899	-13551
(v) Cost of Sales	7139	5871	5748
(vi) Net Value Added (at market price)	51886	31120	21448
(vii) Total Regular Employees (Nos.)	103	100	94
(viii) Avg. Monthly Emoluments per Employee(₹)	78074	73500	67819

PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	50193	32021	24865
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	50193	32021	24865
(II) Other Income	1873	550	161
(III) Total Revenue (I+II)	52066	32571	25026
(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	521	351	212
(f) Salary, Wages & Benefits/Employees Expense	965	882	765
(g) Other Operating/direct/manufacturing Expenses	3675	1919	2494
(h) Rent, Royalty & Cess	83	36	23
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	0	1134	929
Total Expenditure (IV (a to j))	5710	4496	4423
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	46356	28075	20603
(VI) Depreciation, Depletion & Amortisation	1429	1376	1325
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	44927	26699	19278
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	4663	4432	6616
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	4663	4432	6616
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	40264	22267	12662
(XI) Exceptional Items	245	593	566
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	40019	21674	12096
(XIII) Extra-Ordinary Items	0	0	18
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	40019	21674	12078
(XV) TAX PROVISIONS	8388	4337	2406
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	31631	17337	9672
(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)	31631	17337	9672
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	31.74	30.94	27.38
(ii) Cost of Sales : Sales	14.22	18.33	23.12
(iii) Salary/Wages : Sales	1.92	2.75	3.08
(iv) Net Profit : Net Worth	37.42	27.04	17.98
(v) Debt : Equity	2.45	1.31	1.23
(vi) Current Ratio	0.81	0.81	0.47
(vii) Trade Recievables : Sales	7.3	6.96	8.41
(viii) Total Inventory : Sales	0	0	0



## Pawan Hans Limited

Safdarjung Airport, New Delhi-110003  
www.pawanhans.co.in

### The Company

Pawan Hans Limited (PHL) was incorporated on 15-10-1985 under Companies Act, 1956 with the objective to provide helicopter support services to meet the requirement of oil & non-oil sector, other remote areas and to provide charter service to promote tourism.

PHL is a Schedule-‘B’ CPSE in Transportation Services sector under the administrative control of M/o Civil Aviation with 51% shareholding by the Government of India and 49% is with ONGC Ltd. The company employed 467 regular employees (Executives 179 & Non-Executives 288) as on 31.3.2014. Its registered office is in New Delhi.

### Vision / Mission

The Vision of the Company is to provide world class aviation facilities. The Mission of the Company is to become a market leader in Asia in helicopter operations and provide repair / overhaul services of helicopter components / assemblies at par with international standard.

### Industrial / Business Operations

PHHL is engaged in providing Helicopter services in exploration & production sector, connecting inaccessible & hilly areas in north east, inter-island connectivity, pipeline surveillance, pilgrimage services, hot line insulator washing for Power grid through its fleet of 46 helicopters consisting of Dauphin, Bell and Mi-172 etc. The company is also maintaining & operating helicopters owned by other customers such as Govt. of Bihar and Gujarat, BSF and ONGC.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Helicopter	Flying Hrs.	30625	30310	29892
Capacity Utiliation	%	77%	83%	81%

Total Revenue of the company registered an increase of ₹52.07 crore during 2013-14, which went up to ₹534.12 crore in 2013-14 from ₹482.05 crore in 2012-13 (Fig.1). The profit of the company has increased by ₹17.28 crore to ₹28.98 crore in 2013-14, from ₹11.70 crore in previous year. Profit has been increased mainly due to more revenue flying hours.

Return on Net Worth of the company has increased to 5.71% in 2013-14 from 2.41% in 2012-13. Net profit Ratio of the company increased to 5.64% in 2013-14 from 2.56% in 2012-13 (Fig.2). The current ratio of company is at

2.79:1 during 2013-14 as against 3.44:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

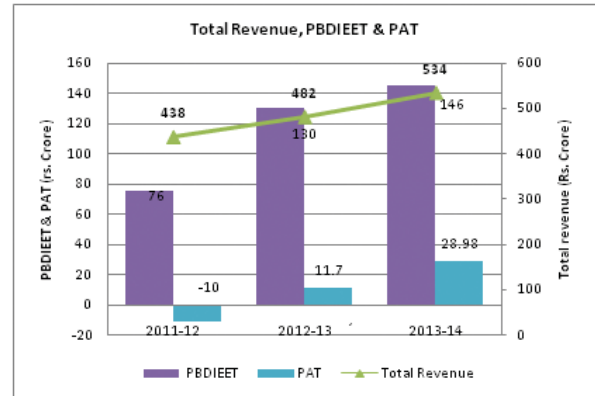


Fig. 1

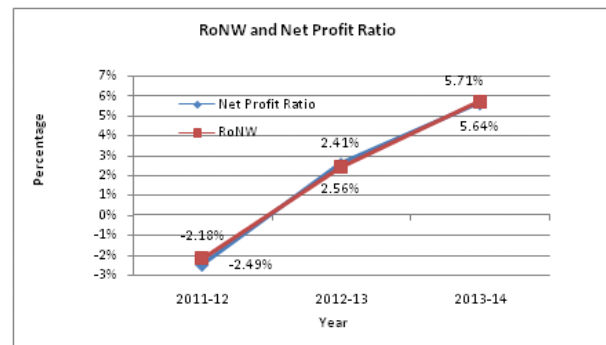


Fig.2

### Strategic issues

The company aims at to maximize helicopter flying hours with total safety.

**PAWAN HANS LTD.**

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	25000	25000	25000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	12527	12527	12527	
(ii) Others	12035	12035	12035	
(b) Reserves & Surplus	26178	23891	22995	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	50740	48453	47557	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	19161	27469	23283	
(b) Deferred tax liabilities (Net)	14062	13627	12653	
(c) Other Long-term liabilities	47120	47140	47151	
(d) Long-term provisions	4159	3934	3456	
Total Non-Current Liabilities 3(a) to 3(d)	84502	92170	86543	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	2038	1622	3525	
(c) Other current liabilities	12255	8418	7426	
(d) Short-term provisions	4173	2932	2713	
Total Current Liabilities 4(a) to 4(d)	18466	12972	13664	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>153708</b>	<b>153595</b>	<b>147764</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	143369	148412	134983	
(ai) Accumulated Depreciation, Depletion & Amortisation	51019	50020	42833	
(aii) Accumulated Impairment	0	0	953	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	92350	98392	91197	
(c) Capital work in progress	1136	1807	2303	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	289	289	289	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	8265	8148	9067	
(h) Other Non-Current Assets	157	357	393	
Total Non-Current Assets (b+c+d+e+f+g+h)	102197	108993	103249	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	5708	6728	7949	
(c) Trade Recievables	26404	21021	16847	
(d) Cash & Bank Balance	15506	12567	13993	
(e) Short-term Loans & Advances	2467	1905	2312	
(f) Other Current Assets	1426	2381	3414	
Total Current Assets (a+b+c+d+e+f)	51511	44602	44515	
<b>TOTAL ASSETS (1+2)</b>	<b>153708</b>	<b>153595</b>	<b>147764</b>	
<b>Important Indicators</b>				
(i) Investment	43723	52031	47845	
(ii) Capital Employed	69901	75922	70840	
(iii) Net Worth	50740	48453	47557	
(iv) Net Current Assets	33045	31630	30851	
(v) Cost of Sales	46752	42559	42259	
(vi) Net Value Added (at market price)	23060	21096	23236	
(vii) Total Regular Employees (Nos.)	467	924	967	
(viii) Avg. Monthly Emoluments per Employee(₹)	279372	134425	117072	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	51375	45643	41500	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	51375	45643	41500	
(II) Other Income	2037	2562	2315	
(III) Total Revenue (I+II)	53412	48205	43815	
(IV) Expenditure on:				
(a) Cost of materials consumed	9067	9067	10857	
(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	151	181	
(e) Power & Fuel	2900	158	2118	
(f) Salary, Wages & Benefits/Employees Expense	15656	14905	13585	
(g) Other Operating/direct/manufacturing Expenses	5413	3503	6236	
(h) Rent, Royalty & Cess	0	546	444	
(i) Loss on sale of Assets/Investments	0	1	1	
(j) Other Expenses	5825	6850	2807	
Total Expenditure (IV (a to j))	38861	35181	36229	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	14551	13024	7586	
(VI) Depreciation, Depletion & Amortisation	7891	7379	6031	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	6660	5645	1555	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	3195	2851	1523	
(d) Less Finance Cost Capitalised	0	0	77	
(e) Charged to P & L Account (a+b+c+d)	3195	2851	1446	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	3465	2794	109	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3465	2794	109	
(XIII) Extra-Ordinary Items	-744	0	-2134	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4209	2794	2243	
(XV) TAX PROVISIONS	1311	1624	3278	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2898	1170	-1035	
(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)	2898	1170	-1035	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	73.5	60.12	58.58	
(ii) Cost of Sales : Sales	91	93.24	101.83	
(iii) Salary/Wages : Sales	30.47	32.66	32.73	
(iv) Net Profit : Net Worth	5.71	2.41	-2.18	
(v) Debt : Equity	0.78	1.12	0.95	
(vi) Current Ratio	2.79	3.44	3.26	
(vii) Trade Recievables : Sales	51.39	46.06	40.6	
(viii) Total Inventory : Sales	11.11	14.74	19.15	

## The Shipping Corporation of India Ltd

Shipping House, 245, Madame Cama Road, Mumbai-400021

www.shipindia.com

### The Company

The Shipping Corporation of India Ltd. (SCI) was incorporated on 24.03.1950 under the Company Act 1913 with the objective to serve India's overseas and coastal sea born trades as its primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like offshore and other marine transport infrastructure.

SCI was incorporated by amalgamation of Eastern Shipping Corporation and Western Shipping Corporation. Subsequently two more Shipping Companies viz. M/s Jayanti Shipping Company and M/s Mogul Line Ltd. were merged with the SCI in 1973 and 1986 respectively. The SCI has undergone change from Private Limited Company to Public Limited Company with effect from 18.09.1992.

SCI is a Schedule 'A' listed Navratna CPSE in Transport Services sector under the administrative control of M/o Shipping, D/o shipping with 63.75% shareholding by the Government of India. The Company employed 836 regular employees (Executives 700 & non-executives 136) as on 31.03.2014. Its Registered and Corporate offices are at Mumbai, Maharashtra.

### Vision / Mission

The Vision of the Company is to emerge as a team of inspired performers in the field of Maritime Transportation serving Indian and Global trades with focus on Maintaining its "Numero Uno" position in Indian shipping, establishing a major global presence, evolving suitable business models to exploit emerging opportunities; safety of people and property, and protection of Environment.

The Mission of the company is to serve India's overseas and coastal seaborne trades as it is a primary flag carrier and be an important player in the field of global maritime transportation as also in diverse fields like Offshore and other marine transport infrastructure.

### Industrial / Business Operations

The Company is engaged in providing sea transportation services with the help of container ships, offshore supply vessels, bulk carriers, crude oil tankers, phosphoric acid / chemical / LPG / Ammonia carriers, product carriers, anchor handling & towing ships and passenger cum cargo vessels both in India and all over the world. It also does ship management on behalf of other Government and private organisations. The Company is engaged also in offering technical services to other shipping companies and imparts maritime training to cadets & officers of shipping companies.

The company has seven joint ventures namely Irano Hind Shipping Co., India LNG Transport Companies (No. 1, 2 & 3) Ltd., SCI Forbes Limited and SAIL SCI Shipping Pvt. Ltd. with an equity participation of 49%, 29%, 29%, 26%, 50% and 50% respectively. SCI is also one of the shareholders in the special purpose vehicle, M/s Sethusamudram Corporation Ltd. with contribution of 6.71% in its equity.

### Performance Highlights

The Shipping Corporation of India Ltd. holds about 38% of the national tonnage of ships. As on 31.03.2014 there were 7 running projects in the form of vessels under construction. The physical performance of the company during the last three years is given below:

Main revenue heads	Unit	Performance during		
		2013-14	2012-13	2011-12
Freight	(Rupees in crore)	2872.49	3112.37	2935.05

Charter Hire	(Rupees in crore)	1015.27	851.38	712.72
Demurrage	(Rupees in crore)	192.26	120.81	103.56
From managed vessels	(Rupees in crore)	75.15	67.95	69.47

Total Revenue of the company registered a increase of ₹104.74 crore during 2013-14, which went up to ₹4539 crore in 2013-14 from ₹4434.26 crore in 2012-13 (Fig.1). However, the losses of the company has gone up by ₹160.35 crore to ₹(-) 274.66 crore in 2013-14, from ₹(-) 114.31 crore in previous year mainly due to reduction in freight and charter hire rate.

Return on Net Worth of the company is at (-) 4.33% in 2013-14 as against (-) 1.73% in 2012-13. Net profit Ratio of the company has also been negative at (-) 6.49% in 2013-14 as against (-) 2.72% in 2012-13(Fig.2). The current ratio of company is at 1.01:1 during 2013-14 as against 1.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

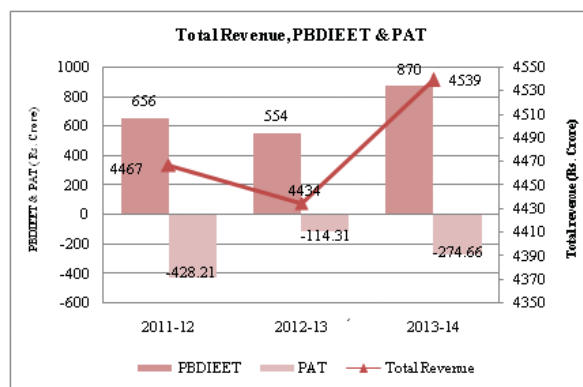


Fig.1

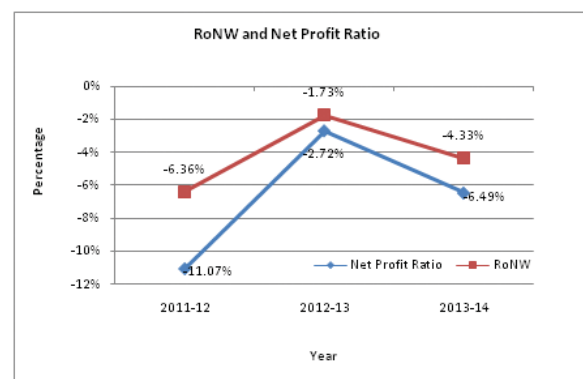


Fig.2

### Strategic issue

The shipping markets have been badly hit due to slowdown in global economy and recessionary sentiments. While SCI's cash generation has been adversely affected. In view of the prevailing uncertainties, SCI has kept its expansion plans on hold at present and rescinded some of the contracts for acquisition of ships entered earlier. As such for the balance 12th Plan period, no new vessel acquisitions are proposed at the present juncture. SCI Management will be reviewing the situation on a quarterly basis and propose acquisitions as and when suitable opportunities emerge to justify vessel acquisitions.

**THE SHIPPING CORPORATION OF INDIA LTD.**

<b>BALANCE SHEET</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	29694	29694	29694
(ii) Others	16886	16886	16886
(b) Reserves & Surplus	587402	615035	626852
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	633982	661615	673432
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	657074	683105	552578
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	823	0	1002
(d) Long-term provisions	12428	10899	7744
Total Non-Current Liabilities 3(a) to 3(d)	670325	694004	561324
(4) Current Liabilities			
(a) Short Term Borrowings	58454	45704	0
(b) Trade Payables	107749	80358	60376
(c) Other current liabilities	150237	120323	101338
(d) Short-term provisions	4730	7616	6680
Total Current Liabilities 4(a) to 4(d)	321170	254001	168394
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1625477</b>	<b>1609620</b>	<b>1403150</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1748216	1655727	1333434
(ai) Accumulated Depreciation, Depletion & Amortisation	554784	501702	442159
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1193432	1154025	891275
(c) Capital work in progress	6288	18945	36199
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1306	17	19236
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	98793	167185	170501
(h) Other Non-Current Assets	487	511	500
Total Non-Current Assets (b+c+d+e+f+g+h)	1300306	1340683	1117711
(2) Current Assets			
(a) Current Investments	10043	11769	8231
(b) Inventories	19045	18346	17745
(c) Trade Recievables	102020	88641	78593
(d) Cash & Bank Balance	101893	126478	144241
(e) Short-term Loans & Advances	76581	15468	19038
(f) Other Current Assets	15589	8235	17591
Total Current Assets (a+b+c+d+e+f)	325171	268937	285439
<b>TOTAL ASSETS (1+2)</b>	<b>1625477</b>	<b>1609620</b>	<b>1403150</b>
<b>Important Indicators</b>			
(i) Investment	703654	729685	599158
(ii) Capital Employed	1291056	1344720	1226010
(iii) Net Worth	633982	661615	673432
(iv) Net Current Assets	4001	14936	117045
(v) Cost of Sales	455265	464063	441963
(vi) Net Value Added (at market price)	33754	60046	63628
(vii) Total Regular Employees (Nos.)	836	891	901
(viii) Avg. Monthly Emoluments per Employee(₹)	144946	415507	383028

<b>PROFIT &amp; LOSS ACCOUNT</b>			
	<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
(I) Revenue from Operations (Gross)	423180	419804	386755
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	423180	419804	386755
(II) Other Income	30720	23622	59936
(III) Total Revenue (I+II)	453900	443426	446691
(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	18122	0	18523
(e) Power & Fuel	142477	546	431
(f) Salary, Wages & Benefits/Employees Expense	14541	44426	41413
(g) Other Operating/direct/manufacturing Expenses	185950	329701	317055
(h) Rent, Royalty & Cess	520	454	640
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	5291	12884	3029
Total Expenditure (IV (a to j))	366901	388011	381091
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	86999	55415	65600
(VI) Depreciation, Depletion & Amortisation	85644	76052	60872
(VII) Impairment	2720	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-1365	-20637	4728
(IX) Finance Cost			
(a) On Central Government Loans	17671	0	0
(b) On Foreign Loans	0	13760	7746
(c) Others	3103	2422	30984
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	20774	16182	38730
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-22139	-36819	-34002
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-22139	-36819	-34002
(XIII) Extra-Ordinary Items	0	-29974	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-22139	-6845	-34002
(XV) TAX PROVISIONS	5327	4586	8819
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-27466	-11431	-42821
(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)	-27466	-11431	-42821
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	32.78	31.22	31.55
(ii) Cost of Sales : Sales	107.58	110.54	114.27
(iii) Salary/Wages : Sales	3.44	10.58	10.71
(iv) Net Profit : Net Worth	-4.33	-1.73	-6.36
(v) Debt : Equity	14.11	14.67	11.86
(vi) Current Ratio	1.01	1.06	1.7
(vii) Trade Recievables : Sales	24.11	21.11	20.32
(viii) Total Inventory : Sales	4.5	4.37	4.59