

# FINANCIAL SERVICES

## 21. Financial Services

As on 31.03.2016, there were 21 Central Public Sector Enterprises in the Financial 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	E. C. G. C. Ltd.	1957
2	Rural Electrification Corpn. Ltd.	1969
3	Housing & Urban Dev. Corpn. Ltd.	1970
4	National Film Dev. Corpn. Ltd.	1975
5	Indian Railway Finance Corporation Ltd.	1986
6	Power Finance Corporation Ltd.	1986
7	Indian Renewable Energy Devt. Agency Ltd.	1987
8	Indian Vaccine Corp. Ltd.	1989
9	National Scheduled Castes Finance & Devp. Corpn.	1989
10	National Backward Classes Finance & Devp. Co.	1992
11	National Minorities Devp. & Finance Corporation	1994
12	National Handicapped Finance & Devpt. Corpn.	1997
13	National Safai Karamcharis Finance & Devpt. Corpn	1997
14	Balmer Lawrie Investments Ltd.	2001
15	Kumarakruppa Frontier Hotels Ltd.	2001
16	National Scheduled Tribes Finance & Devp. Corpn.	2001
17	India Infrastructure Finance Co. Ltd.	2006
18	Delhi Police Housing Corporation Ltd.	2007
19	Pfc Green Energy Ltd.	2011
20	Biotechnology Industry Research Assistance Council	2012
21	lifcl Asset Management Company Ltd.	2012

2. The enterprises falling in this group are mainly engaged in rendering financial 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	
		2015-16	2014-15
1	Balmer Lawrie Investments Ltd.	0	0
2	Biotechnology Industry Research Assistance Council	91.05	74.84
3	Delhi Police Housing Corporation Ltd.	0	0
4	E. C. G. C. Ltd.	983.27	1022.44
5	Housing & Urban Dev. Corpn. Ltd.	3204.81	3346.55
6	lifcl Asset Management Company Ltd.	4.03	0
7	India Infrastructure Finance Co. Ltd.	4210.97	4007.39
8	Indian Railway Finance Corporation Ltd.	7506.23	6938.8
9	Indian Renewable Energy Devt. Agency Ltd.	1174.03	1117.85
10	Indian Vaccine Corp. Ltd.	0	0
11	Kumarakruppa Frontier Hotels Ltd.	8.15	6
12	National Backward Classes Finance & Devp. Co.	44.8	33.41
13	National Film Dev. Corpn. Ltd.	111.51	27.63
14	National Handicapped Finance & Devpt. Corpn.	9.79	8.93
15	National Minorities Devp. & Finance Corporation	44.94	37.86
16	National Safai Karamcharis Finance & Devpt. Corpn	10.71	12.06
17	National Scheduled Castes Finance & Devp. Corpn.	23.43	24.42
18	National Scheduled Tribes Finance & Devp. Corpn.	22.62	15.37
19	Pfc Green Energy Ltd.	38.71	33.65
20	Power Finance Corporation Ltd.	27473.7	24861.3
21	Rural Electrification Corpn. Ltd.	23638.4	20229.5
SUB TOTAL :		68601.1	61798.1

5. **Net Profit / Loss:** The details of enterprises, which earned

net profit or sustained net loss (-) are given below:

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2015-16	2014-15
1	Balmer Lawrie Investments Ltd.	35.63	35.69
2	Biotechnology Industry Research Assistance Council	3.28	1.41
3	Delhi Police Housing Corporation Ltd.	1.15	1.09
4	E. C. G. C. Ltd.	276.23	180.1
5	Housing & Urban Dev. Corpn. Ltd.	783.79	777.63
6	lifcl Asset Management Company Ltd.	0.94	0
7	India Infrastructure Finance Co. Ltd.	468.5	753.4
8	Indian Railway Finance Corporation Ltd.	848.69	758.3
9	Indian Renewable Energy Devt. Agency Ltd.	298.04	271.91
10	Indian Vaccine Corp. Ltd.	-2.08	-1.64
11	Kumarakruppa Frontier Hotels Ltd.	6.83	6
12	National Backward Classes Finance & Devp. Co.	24.06	37.34
13	National Film Dev. Corpn. Ltd.	13.1	-9.19
14	National Handicapped Finance & Devpt. Corpn.	8.38	9.59
15	National Minorities Devp. & Finance Corporation	23.05	34.39
16	National Safai Karamcharis Finance & Devpt. Corpn	11.39	8.86
17	National Scheduled Castes Finance & Devp. Corpn.	44.05	36.14
18	National Scheduled Tribes Finance & Devp. Corpn.	21.68	22.09
19	Pfc Green Energy Ltd.	22.6	18.91
20	Power Finance Corporation Ltd.	6113.48	5959.33
21	Rural Electrification Corpn. Ltd.	5627.66	5259.87
SUB TOTAL :		14630.45	14161.2

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2015-16	2014-15
1	Balmer Lawrie Investments Ltd.	27.75	27.75
2	E. C. G. C. Ltd.	65	48
3	Housing & Urban Dev. Corpn. Ltd.	100.01	100.01
4	India Infrastructure Finance Co. Ltd.	0	282.54
5	Indian Railway Finance Corporation Ltd.	339.48	152
6	Indian Renewable Energy Devt. Agency Ltd.	150	54.4
7	Kumarakruppa Frontier Hotels Ltd.	4.87	4.39
8	Power Finance Corporation Ltd.	1834.86	1201.24
9	Rural Electrification Corpn. Ltd.	1688.55	1056.58
SUB TOTAL :		4210.52	2926.91

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

S. No.	Particulars	Township and Social Overheads	
		2015-16	2014-15
1	No. of employees (in number)	3246	3233
2	Social overheads: (₹ in Crore)		
	(i) Educational	0.21	7.55
	(ii) Medical Facilities	15.7	20.65
	(iii) Others	6.72	2.21
3	Capital cost of township (₹ in Crore)	171.51	143.82
4	No. of houses constructed (in numbers)	52	52

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:

## FINANCIAL SERVICES

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>4579740</b>	<b>3003240</b>	<b>2853240</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	1859854	1723147	1593682
(ii) Others	138206	126185	124020
(b) Reserves & Surplus	8232021	7303500	6173045
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>10230081</b>	<b>9152832</b>	<b>7890747</b>
<b>(2) Share application money pending allotment</b>	<b>208839</b>	<b>57275</b>	<b>23196</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	44865163	41254589	37215851
(b) Deferred tax liabilities (Net)	675165	597947	534764
(c) Other Long-term liabilities	178943	102378	67507
(d) Long-term provisions	418357	343619	222153
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>46137628</b>	<b>42298533</b>	<b>38040275</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	2287430	510755	787013
(b) Trade Payables	12376	6245	6173
(c) Other current liabilities	7903179	7501440	5366640
(d) Short-term provisions	226027	148454	90162
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>10429012</b>	<b>8166894</b>	<b>6249988</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>67005560</b>	<b>59675534</b>	<b>52204206</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	76213	71510	69432
(ai) Accumulated Depreciation, Depletion & Amortisation	31330	30344	27650
(aii) Accumulated Impairment	0	10	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>44883</b>	<b>41156</b>	<b>41782</b>
(c) Capital work in progress	24128	14159	11643
(d) Intangible assets under developmet	143	9	7
<b>(e) Non-Current Investments</b>	<b>1264622</b>	<b>813221</b>	<b>777624</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>13757</b>	<b>7603</b>	<b>6826</b>
<b>(g) Long Term Loans and Advances</b>	<b>52750143</b>	<b>50480234</b>	<b>43584863</b>
<b>(h) Other Non-Current Assets</b>	<b>288832</b>	<b>212674</b>	<b>201608</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>54386508</b>	<b>51569056</b>	<b>44624353</b>
<b>(2) Current Assets</b>			
(a) Current Investments	56136	167488	54058
(b) Inventories	9	15	8
(c) Trade Recievables	7068	3395	2688
(d) Cash & Bank Balance	1621510	1948388	1972878
(e) Short-term Loans & Advances	2164108	1183323	1189389
(f) Other Current Assets	8770221	4803869	4360832
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>12619052</b>	<b>8106478</b>	<b>7579853</b>
<b>TOTAL ASSETS (1+2)</b>	<b>67005560</b>	<b>59675534</b>	<b>52204206</b>
<b>Important Indicators</b>			
(i) Investment	47072062	43161196	38956749
(ii) Capital Employed	55304083	50464696	45129794
(iii) Net Worth	10438920	9210107	7913943
(iv) Net Current Assets	2190040	-60416	1329865
(v) Cost of Sales	4537499	3917837	2334609
(vi) Net Value Added (at market price)	2545327	2410809	3169634
(vii) Total Regular Employees (Nos.)	3246	3233	3274
(viii) Avg. Monthly Emoluments per Employee(₹)	146437	154993	123376

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>6860105</b>	<b>6179805</b>	<b>5353264</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>6860105</b>	<b>6179805</b>	<b>5353264</b>
(II) Other Income	154683	102112	77392
<b>(III) Total Revenue (I+II)</b>	<b>7014788</b>	<b>6281917</b>	<b>5430656</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	2827	0	1032
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6	-8	-2
(d) Stores & Spares	0	0	0
(e) Power & Fuel	805	450	394
(f) Salary, Wages & Benefits/Employees Expense	57040	60131	48472
(g) Other Operating/direct/manufacturing Expenses	4186495	3679771	2092812
(h) Rent, Royalty & Cess	4026	3144	2447
(i) Loss on sale of Assets/Investments	56	14	104
(j) Other Expenses	283419	170528	186983
<b>Total Expenditure (IV (a to j))</b>	<b>4534674</b>	<b>3914030</b>	<b>2332242</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>2480114</b>	<b>2367887</b>	<b>3098414</b>
(VI) Depreciation, Depletion & Amortisation	2881	3821	2470
(VII) Impairment	0	0	1
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>2477233</b>	<b>2364066</b>	<b>3095943</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	8840	13500	13590
(b) On Foreign Loans	42564	36577	137538
(c) Others	214691	193887	1085960
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	266095	243964	1237088
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>2211138</b>	<b>2120102</b>	<b>1858855</b>
(XI) Exceptional Items	-526	23336	-15746
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>2211664</b>	<b>2096766</b>	<b>1874601</b>
(XIII) Extra-Ordinary Items	0	63	106
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>2211664</b>	<b>2096703</b>	<b>1874495</b>
(XV) TAX PROVISIONS	748619	680581	592951
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>1463045</b>	<b>1416122</b>	<b>1281544</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>1463045</b>	<b>1416122</b>	<b>1281544</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	12.4	12.25	11.86
(ii) Cost of Sales : Sales	66.14	63.4	43.61
(iii) Salary/Wages : Sales	0.83	0.97	0.91
(iv) Net Profit : Net Worth	14.02	15.38	16.19
(v) Debt : Equity	20.33	21.64	21.38
(vi) Current Ratio	1.21	0.99	1.21
(vii) Trade Recievables : Sales	0.1	0.05	0.05
(viii) Total Inventory : Sales	0	0	0

## Balmer Lawrie Investments Ltd.

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### The Company

Balmer Lawrie Investment Ltd. (BLIL) was incorporated on 20.09.2001 with the objective of facilitating the disinvestment of IBP Co. Ltd., where in the share holding of IBP Company in Balmer Lawrie & Co. Ltd. was merged in favour of BLIL with effect from 15.10.2001.

BLIL is an uncategorized listed CPSE in Financial Services sector under the administrative control of M/o Petroleum & Natural Gas with 59.67% share holding by the Government of India. The company does not have any employee of its own except its Company Secretary whose services have been seconded from Balmer Lawrie & Co. Ltd. All services for the company in the nature of accounts, finance, taxation, legal, secretarial, administration etc. are obtained from 'Balmer Lawrie & Co. Ltd. under a service agreement. Its Registered and Corporate offices are at Kolkata, West Bengal.

### Vision / Mission

The vision / mission of the Company are to better returns to its shareholders / investors by strictly governing its activities and emphasizing on cutting down unnecessary cost.

### Industrial / Business Operations

BLIL is a Non-Banking finance company and engaged in providing a specific service i.e. to hold the equity shares of its subsidiary Balmer Lawrie and Co. Ltd. (BL). The equity shares of the company are under compulsory demat mode and the shares are listed in the stock exchanges. The company also holds 100% equity share holding of its overseas subsidiary company namely Balmer Lawrie (UK) Ltd. through its subsidiary company.

### Performance Highlights

Total revenue of the company registered an increase of ₹0.06 crore during 2015-16, which went up to ₹38.24 crore in 2015-16 from ₹36.18 crore in 2014-

15 (Fig.1). The profit of the company has also gone down by ₹0.06 crore to ₹35.63 crore in 2015-16, from ₹35.69 crore in previous year.

Return on net worth of the company has decreased to 39.21% in 2015-16 from 43.01% in 2014-15 (Fig.2). The current ratio of company is at 2.97:1 during 2015-16 as against 2.71:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

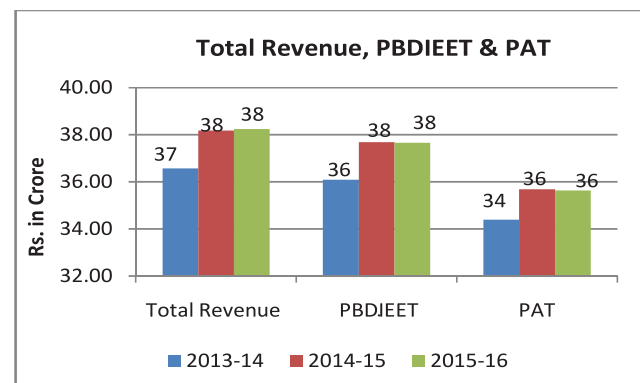


Fig. 1

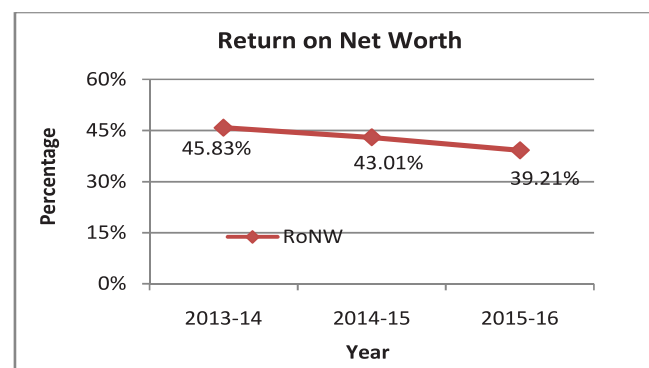


Fig.2

### Strategic issue

The company was formed as Special Purpose Vehicle (SPV) under the erstwhile disinvestment policy of the Government of India.

## BALMER LAWRIE INVESTMENTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>2500</b>	<b>2500</b>	<b>2500</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	1325	0	1325
(ii) Others	895	2220	895
(b) Reserves & Surplus	6866	6079	5284
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>9086</b>	<b>8299</b>	<b>7504</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	180	159	142
(d) Short-term provisions	2775	2775	2664
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>2955</b>	<b>2934</b>	<b>2806</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>12041</b>	<b>11233</b>	<b>10310</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>0</b>	<b>0</b>	<b>0</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>3268</b>	<b>3268</b>	<b>3268</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>3268</b>	<b>3268</b>	<b>3268</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	8479	7645	6744
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	294	320	298
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>8773</b>	<b>7965</b>	<b>7042</b>
<b>TOTAL ASSETS (1+2)</b>	<b>12041</b>	<b>11233</b>	<b>10310</b>
<b>Important Indicators</b>			
(i) Investment	2220	2220	2220
(ii) Capital Employed	9086	8299	7504
(iii) Net Worth	9086	8299	7504
(iv) Net Current Assets	5818	5031	4236
(v) Cost of Sales	59	49	48
(vi) Net Value Added (at market price)	3773	3778	3622
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
(II) Other Income	3824	3818	3657
<b>(III) Total Revenue (I+II)</b>	<b>3824</b>	<b>3818</b>	<b>3657</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	8	9	13
(g) Other Operating/direct/manufacturing Expenses	0	40	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	51	0	35
<b>Total Expenditure (IV (a to j))</b>	<b>59</b>	<b>49</b>	<b>48</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>3765</b>	<b>3769</b>	<b>3609</b>
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI)</b>	<b>3765</b>	<b>3769</b>	<b>3609</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>	<b>3765</b>	<b>3769</b>	<b>3609</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>3765</b>	<b>3769</b>	<b>3609</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>3765</b>	<b>3769</b>	<b>3609</b>
(XV) TAX PROVISIONS	202	200	170
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>3563</b>	<b>3569</b>	<b>3439</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>3563</b>	<b>3569</b>	<b>3439</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	39.21	43.01	45.83
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.97	2.71	2.51
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## Biotechnology Industry Research Assistance Council

1st floor, MTNL Building, 9, CGO Complex Lodhi Road, New Delhi — 110 003  
www.birac.nic.in

### The Company

Biotechnology Industry Research Assistance Council (BIRAC) was set up as an interface agency by Department of Biotechnology (DBT), Ministry of Science & Technology Government of India and registered on 20th March 2012 under the Companies Act, 1956 as a Section 25 'Not for Profit Company' (Now a Section 8 Company under the Companies Act, 2013) to strengthen and empower the emerging Biotech enterprise to undertake strategic research and innovation, addressing nationally relevant product development needs.

BIRAC is a schedule 'B' CPSE in Financial Service sector under the administrative control of Department of Biotechnology, Ministry of Science & Technology with 100% shareholding by Government of India. The company employed 41 regular employees (Executives 33 & Non-Executives 8) as on 31.3.2016. Its registered office is at New Delhi.

### Vision / Mission

The vision of the company is to stimulate, foster and enhance the strategic research and innovation capabilities of the Indian biotech industry, particularly start ups and SME's, for creation of affordable products addressing the needs of the largest section of society.

The mission of the company is to facilitate and mentor the generation and translation of innovative ideas into biotech products and services by the industry, promote academia- industry collaboration, forge international linkage, encourage techno entrepreneurship and enable creation and sustainability of viable bio enterprises.

### Industrial / Business Operations

Keeping up with its primary mandate "to trigger, transfer and tend biotech start-ups to convert innovative research in public and private sector into viable and competitive products and enterprises". BIRAC's key philosophy is to foster innovation and promote the translation of discovery and exciting new inventions to market ready technologies and products.

BIRAC operates mainly in three verticals. Investmentschemes provide funding support to entrepreneurs, start-ups, SMEs and Biotech Companies for all stages of the product development value chain from discovery to proof of concept to early and late stage development to validation and scale up, right up to pre-commercialization. The second vertical is Entrepreneurship Development which focuses not only on the funding support, but also on making available the right infrastructure, mentoring and other networks for technology transfer and licensing, IP and business mentoring including regulatory guidance. Lastly BIRAC's Strategic Partnership groupworks closely with all partners- national and international which includes Government departments and Ministries both Central and State, industry organizations, international bilateral agencies, philanthropic organizations and corporate sector, to leverage the strength and expertise and mobilize resources and extend the outreach of its activities.

### Performance Highlights

Total revenue of the company registered an increase of ₹17.86 crore during 2015-16, which went up to ₹93.86 crore in 2015-16 from

₹76.00 crore in 2014-15. The profit of the company has also gone up by ₹1.87 crore to ₹3.28 crore in 2015-16, from ₹1.41 crore in previous year due to increase in the operational income.

Return on net worth of the company has increased to 1.24% in 2015-16 from 0.51% in 2014-15. Net profit ratio of the company has also increased to 3.60% in 2015-16 from 1.88% in 2014-15 (Fig.2). The current ratio of company is at 5.31:1 during 2015-16 as against 3.86:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

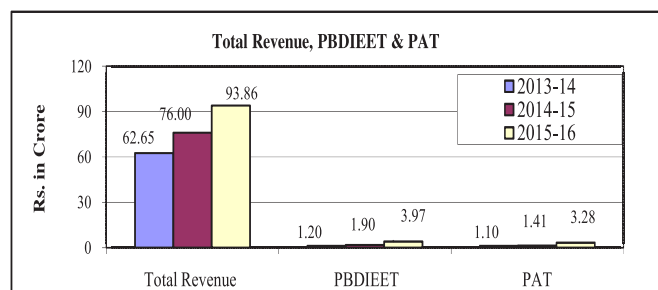


Fig.1

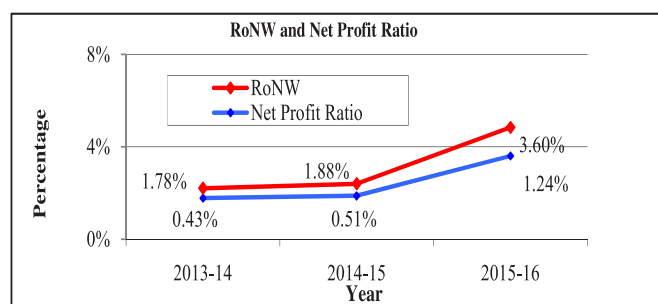


Fig.2

### Strategic issue

BIRAC proposes a mission program on anti-microbial resistance (AMR). The mission would be to tackle the problem of antimicrobial resistance focusing on discovering, development and diffusion of new drugs, diagnostics, infection treatment options and other tools with the following components-(1) Discovery research, molecular, epidemiology and early stage translational programmes involving academia and industry, (2) Develop opportunities to support spin outs, (3) Building of capabilities and resources for the above and (4) Connecting with similar global consortia. Partnership with various stakeholders to accomplish the objectives of the mission not only from India but also from overseas is envisaged. This partnership would be family to bring together global organizations with a keen interest to promote this important initiative Stakeholders would partner for collaborative search, human resource trading and skill development. BIRAC organized a workshops part of UK India AMR focused joint initiative and initiated efforts on AMR innovation Fund.



## BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL

BALANCE SHEET			
PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	100	100	100
(ii) Others	0	0	0
(b) Reserves & Surplus	26388	27293	25538
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>26488</b>	<b>27393</b>	<b>25638</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	1843	2265	2716
(d) Short-term provisions	0	0	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1843</b>	<b>2265</b>	<b>2716</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>28331</b>	<b>29658</b>	<b>28354</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	306	301	55
(ai) Accumulated Depreciation, Depletion & Amortisation	129	61	11
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>177</b>	<b>240</b>	<b>44</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>101</b>	<b>20673</b>	<b>19998</b>
<b>(h) Other Non-Current Assets</b>	<b>18272</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>18550</b>	<b>20913</b>	<b>20042</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	3979	3177	2627
(e) Short-term Loans & Advances	5481	0	0
(f) Other Current Assets	321	5568	5685
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>9781</b>	<b>8745</b>	<b>8312</b>
<b>TOTAL ASSETS (1+2)</b>	<b>28331</b>	<b>29658</b>	<b>28354</b>
<b>Important Indicators</b>			
(i) Investment	100	100	100
(ii) Capital Employed	26488	27393	25638
(iii) Net Worth	26488	27393	25638
(iv) Net Current Assets	7938	6480	5596
(v) Cost of Sales	9058	7459	6155
(vi) Net Value Added (at market price)	1058	874	791
(vii) Total Regular Employees (Nos.)	41	27	22
(viii) Avg. Monthly Emoluments per Employee(₹)	75203	85494	83712
<b>2015-16 PROVISIONAL</b>			
PROFIT & LOSS ACCOUNT			
PARTICULARS	₹ in Lakhs		
	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>9105</b>	<b>7484</b>	<b>6177</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>9105</b>	<b>7484</b>	<b>6177</b>
<b>(II) Other Income</b>	<b>281</b>	<b>116</b>	<b>88</b>
<b>(III) Total Revenue (I+II)</b>	<b>9386</b>	<b>7600</b>	<b>6265</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	18	0	9
(f) Salary, Wages & Benefits/Employees Expense	370	277	221
(g) Other Operating/direct/manufacturing Expenses	8014	0	9
(h) Rent, Royalty & Cess	360	454	460
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	227	6679	5446
<b>Total Expenditure (IV (a to j))</b>	<b>8989</b>	<b>7410</b>	<b>6145</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>397</b>	<b>190</b>	<b>120</b>
<b>(VI) Depreciation, Depletion &amp; Amortisation</b>	<b>69</b>	<b>49</b>	<b>10</b>
<b>(VII) Impairment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>(XI) Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>(XIII) Extra-Ordinary Items</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>(XVII) Profit/Loss from discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVIII) Tax expenses of discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>328</b>	<b>141</b>	<b>110</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	34.37	27.32	24.09
(ii) Cost of Sales : Sales	99.48	99.67	99.64
(iii) Salary/Wages : Sales	4.06	3.7	3.58
(iv) Net Profit : Net Worth	1.24	0.51	0.43
(v) Debt : Equity	0	0	0
(vi) Current Ratio	5.31	3.86	3.06
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## Delhi Police Housing Corporation Ltd.

K-Block VikasBhawan, I.P. Estate, New Delhi-110002

### The Company

Delhi Police Housing Corporation Limited was incorporated on 16.11.2007 under Companies Act 1956 and commencement its business from 21.05.2008.

Delhi Police Housing Corporation is an uncategorized CPSE in Financial Service Sector under the administrative control of Ministry of Home Affairs with 100% shareholding by the Central Government. Its registered and corporate office is at Delhi.

### Mission / Vision / Objectives

The company is created for meeting the objectives to acquire land without building thereon and to construct and maintain apartments, flats, buildings and let them out on rent or on lease or on such terms & conditions as may be agreed and considered expedient for housing the personnel of the Police Department of Delhi, to acquire land without buildings, undertake construction and maintenance of offices or other buildings or police department and let out rent, lease or any other arrangement and on such terms and conditions as may be agreed, for use as offices, police stations, training institute, forensic science laboratory, barracks and stores etc. of the said departments to the government or to any institution or body and also to sell, exchange, transfer or otherwise dispose off such land and buildings to the government or other institutions or body for whom the concerned work is undertaken by the company or to enter into any arrangement/ agreement with them for above purposes, to let-out develop, construct, build, erect, demolish, re-erect, alter, repair, remodel or do any other civil work in connection with building belonging to the Police Department, to develop the capacity for faster utilization of outlays for construction of houses and Police Station Buildings.

### Performance Highlights

The company has started its commercial operation

from the financial year 2012-13. During the financial year 2015-16, the company earned a total revenue of ₹30.12 crore as against ₹14.76 crore in previous year. The corporation posted a profit of ₹1.15 crore in 2015-16 as against a profit of ₹1.09 crore in the previous year (Fig.1).

Return on Net Worth of the company has decreased to 10.53% in 2015-16 from 11.17% 2014-15. The current ratio of corporation is at 3.76:1 in 2015-16 as against 2.48:1 in previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the financial year 2013-14 to 2015-16 can be seen on the adjoining page.

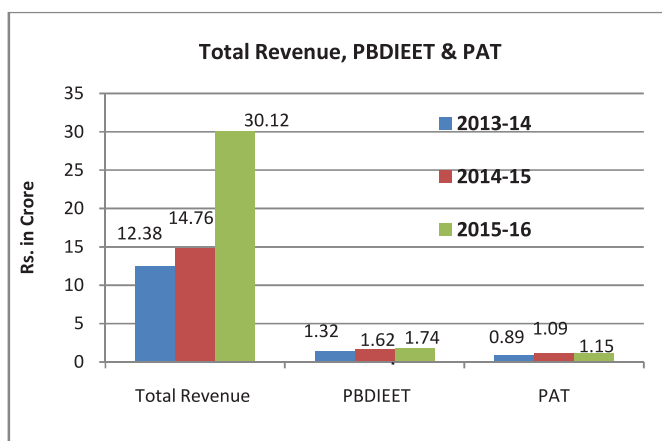


Fig.1



## DELHI POLICE HOUSING CORPORATION LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>1000</b>	<b>1000</b>	<b>1000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	500	500	500
(ii) Others	0	0	0
(b) Reserves & Surplus	592	476	367
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>1092</b>	<b>976</b>	<b>867</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	8	8	0
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>8</b>	<b>8</b>	<b>0</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	359	663	1699
(d) Short-term provisions	40	4	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>399</b>	<b>667</b>	<b>1699</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1499</b>	<b>1651</b>	<b>2566</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	0	0	0
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>0</b>	<b>0</b>	<b>0</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	1405	1552	2457
(e) Short-term Loans & Advances	8	8	0
(f) Other Current Assets	86	91	109
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1499</b>	<b>1651</b>	<b>2566</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1499</b>	<b>1651</b>	<b>2566</b>
<b>Important Indicators</b>			
(i) Investment	500	500	500
(ii) Capital Employed	1092	976	867
(iii) Net Worth	1092	976	867
(iv) Net Current Assets	1100	984	867
(v) Cost of Sales	2838	1314	1106
(vi) Net Value Added (at market price)	174	162	132
(vii) Total Regular Employees (Nos.)	0	0	0
(viii) Avg. Monthly Emoluments per Employee(₹)	0	0	0
<b>2015-16 PROVISIONAL</b>			

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>771</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>771</b>
(II) Other Income	3012	1476	467
<b>(III) Total Revenue (I+II)</b>	<b>3012</b>	<b>1476</b>	<b>1238</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	2827	0	1032
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	0	0	0
(g) Other Operating/direct/manufacturing Expenses	0	96	69
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	11	1218	5
<b>Total Expenditure (IV (a to j))</b>	<b>2838</b>	<b>1314</b>	<b>1106</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>174</b>	<b>162</b>	<b>132</b>
(VI) Depreciation, Depletion & Amortisation	0	0	0
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>174</b>	<b>162</b>	<b>132</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-Xe)</b>	<b>174</b>	<b>162</b>	<b>132</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>174</b>	<b>162</b>	<b>132</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>174</b>	<b>162</b>	<b>132</b>
(XV) TAX PROVISIONS	59	53	43
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>115</b>	<b>109</b>	<b>89</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>115</b>	<b>109</b>	<b>89</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	88.93
(ii) Cost of Sales : Sales	0	0	143.45
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	10.53	11.17	10.27
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.76	2.48	1.51
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## ECGC Limited

Express Towers, 10<sup>th</sup> floor, Nariman Point, Mumbai- 400021  
www.ecgc.in

### The Company

ECGC Limited (formerly Export Credit Guarantee Corporation of India Ltd.) was set up on 30.07.1957 by the Government of India to strengthen the export promotion drive by covering the risks faced by Indian Exporters who are exporting on credit. The name of the Company has been changed to “ECGC Limited” w.e.f. August 8, 2014.

ECGC is in Financial Services sector under the administrative control of M/o Commerce and Industry, D/o Commerce with 100% shareholding by the Government of India. The Company employed 644 regular employees (Executives 210 & Non-Executives 434) as on 31.03.2016. It's registered and corporate office is at Mumbai, Maharashtra.

### Vision / Mission

The vision of the company is to excel in providing export credit insurance and trade related services.

The mission of the company is to support the Indian Export Industry by way of providing cost effective insurance and trade related services to meet the growing needs of the Indian Export market through optimal utilization of available resources.

### Industrial / Business Operations

The company provides Export Credit Insurance Cover to exporters and banks in India. Different types of insurance policies are available for exporters to protect them against payment risks involved in exports. Insurance covers are provided to banks in India to protect them from losses that may be incurred in extending packing credit and post-shipment loans/advance to exports due to protracted default or insolvency of the exporter. The Corporation has 57 operational units /branches all over India. Recently, a London office of the corporation has been opened. The company is registered with IRDA since the year 2002.

### Performance Highlights

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

Main Products / Services	Performance during (Rs. in crore)		
	2015-16	2014-15	2013-14
Policy (Short Term) - Value of business covered	135872	133983	131344
ECIB (Short Term) - Value of business covered	127535	138555	138150
Medium & Long Term - Value of business covered	5979	7652	9762

Total revenue of the company registered an increase of ₹50.99 crore during 2015-16, which went up to ₹1618.64 crore in 2015-16 from ₹1567.65 crore in 2014-15 (Fig1) due to increase in investment income. The profit of the company also has gone up by ₹96.13 crore to ₹276.23 crore in 2015-16, from ₹180.10 crore in previous year.

Return on net worth of the company has increased to 8.19% in 2015-16 from 5.70% in 2014-15. Net profit ratio of the company also has increased to 28.09% in 2015-16 from 17.61% in 2014-15(Fig.2). The current ratio of company is at 0.40:1 during 2015-16 as against 0.57:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

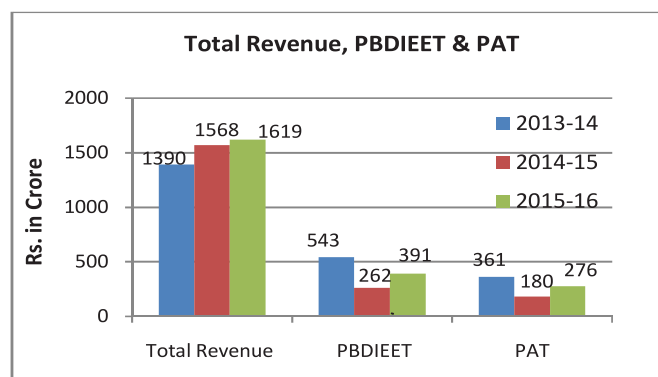


Fig-1

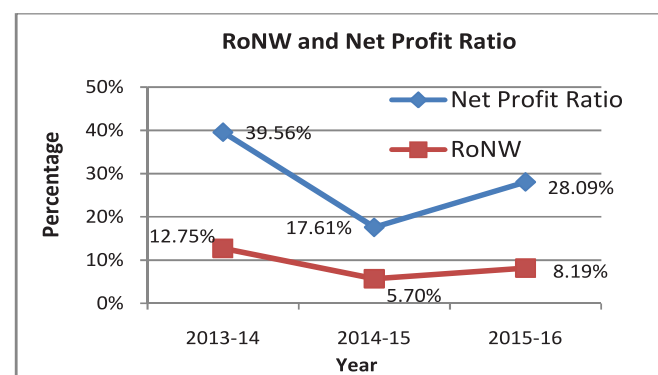


Fig-2

### Strategic issue

- Underwriting policies and operating procedures of the Corporation updated.
- Higher Reinsurance— Six foreign reinsurers for 2015-16.
- Introduced Model for fixing exposure limits for placement of funds with Banks/FIs.
- Risk Mitigation measures for ECIB initiated in consultation with IBA from July 2013. Additional Risk Management measures introduced with the approval of the Board and in consultation with Indian Banks Association (IBA). Pricing revised in July 2016.

## E. C. G. C. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>500000</b>	<b>500000</b>	<b>500000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	130000	120000	110000
(ii) Others	0	0	0
(b) Reserves & Surplus	207366	196194	172880
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>337366</b>	<b>316194</b>	<b>282880</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	63589	63222	55129
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>63589</b>	<b>63222</b>	<b>55129</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2042	2809	1665
(c) Other current liabilities	479089	416741	332127
(d) Short-term provisions	7823	5795	10372
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>488954</b>	<b>425345</b>	<b>344164</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>889909</b>	<b>804761</b>	<b>682173</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	17482	17336	17137
(ai) Accumulated Depreciation, Depletion & Amortisation	5673	5487	4789
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>11809</b>	<b>11849</b>	<b>12348</b>
(c) Capital work in progress	7718	10194	7846
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>671337</b>	<b>538579</b>	<b>425495</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>5645</b>	<b>1548</b>	<b>967</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>696509</b>	<b>562170</b>	<b>446656</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	33059	35942
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	59729	118577	114406
(e) Short-term Loans & Advances	41777	39789	26483
(f) Other Current Assets	91894	51166	58686
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>193400</b>	<b>242591</b>	<b>235517</b>
<b>TOTAL ASSETS (1+2)</b>	<b>889909</b>	<b>804761</b>	<b>682173</b>
<b>Important Indicators</b>			
(i) Investment	130000	120000	110000
(ii) Capital Employed	337366	316194	282880
(iii) Net Worth	337366	316194	282880
(iv) Net Current Assets	-295554	-182754	-108647
(v) Cost of Sales	123128	131247	85040
(vi) Net Value Added (at market price)	51377	40547	64536
(vii) Total Regular Employees (Nos.)	644	655	657
(viii) Avg. Monthly Emoluments per Employee(₹)	138134	172532	118252

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>98327</b>	<b>102244</b>	<b>91167</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>98327</b>	<b>102244</b>	<b>91167</b>
(II) Other Income	63537	54521	47802
<b>(III) Total Revenue (I+II)</b>	<b>161864</b>	<b>156765</b>	<b>138969</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	10675	13561	9323
(g) Other Operating/direct/manufacturing Expenses	110322	115586	72804
(h) Rent, Royalty & Cess	1777	1246	1090
(i) Loss on sale of Assets/Investments	0	1	24
(j) Other Expenses	0	130	1460
<b>Total Expenditure (IV (a to j))</b>	<b>122774</b>	<b>130524</b>	<b>84701</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>39090</b>	<b>26241</b>	<b>54268</b>
(VI) Depreciation, Depletion & Amortisation	354	724	363
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>38736</b>	<b>25517</b>	<b>53905</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>38736</b>	<b>25517</b>	<b>53905</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>38736</b>	<b>25517</b>	<b>53905</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>38736</b>	<b>25517</b>	<b>53905</b>
(XV) TAX PROVISIONS	11113	7507	17835
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>27623</b>	<b>18010</b>	<b>36070</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>27623</b>	<b>18010</b>	<b>36070</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	29.15	32.34	32.23
(ii) Cost of Sales : Sales	125.22	128.37	93.28
(iii) Salary/Wages : Sales	10.86	13.26	10.23
(iv) Net Profit : Net Worth	8.19	5.7	12.75
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.4	0.57	0.68
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## Housing and Urban Development Corporation Ltd.

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003

www.hudco.org

### The Company

Housing & Urban Development Corporation Ltd. (HUDCO) was incorporated on 25.4.1970 with the objective of providing long-term finance for construction of houses for residential purposes or financing or undertaking housing and urban development programme in the country; setting up of new or satellite towns and industrial enterprises of building material, to subscribe to debentures and bonds to be issued by the State Housing (and/or Urban Development) Boards, Improvement Trusts, Development Authorities etc. specifically for the purpose of financing housing and urban development programmes and to promote, establish, assist, collaborate and provide consultancy services for the projects of designing and planning of works relating to housing and development programmes in India and abroad.

It is a schedule 'A' Mini-Ratna CPSE in Financial Services sector under the administrative control of M/o Housing and Urban Poverty Alleviation with 100% shareholding by the Government of India. The company employed 863 regular employees (Executives 556 & Non-Executives 307) as on 31.3.2016. Its registered and corporate office is at New Delhi.

### Vision / Mission

The vision of the company is to be among the world's leading knowledge hubs and techno-financial organizations for green and sustainable habitat development.

The mission of the company is to promote sustainable habitat development to enhance quality of life.

### Industrial / Business Operations

The main activity of the company is to provide housing finance to State government agencies and borrowers belonging to all sections of the society in urban and rural areas, Urban Infrastructure finance for area development, water supply, sewerage and drainage, roads and transport, power, emerging sector, commercial infrastructure etc, Providing consultancy services design and development environment engineering, social development, government programmes and others and capacity building activities through HSMI and alternative building materials and cost-effective technology promotion.

HUDCO has a pan-India presence through its wide network of zonal, regional and development offices. Company has 22 regional offices and 11 development offices all over India. The company has 4 joint ventures (JV) in infrastructure development sector with shareholding ranging from 26% to 40%.

### Performance Highlights

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

Particulars	Performance during		
	2015-16	2014-15	2013-14
No. of Schemes Sanctioned	202	162	134
Loan Sanctioned (₹ in crore)	30774	21096	17491
Amount Released (₹ in crore)	8250	8101	7438

Total revenue of the company registered a decrease of ₹125.57 crore during 2015-16, which went down to ₹3302.20 crore in 2015-16 from

₹3427.77 crore in 2014-15 (Fig.1). The profit of the company has gone up by ₹6.16 crore to ₹783.79 crore in 2015-16, from ₹777.63 crore in previous year.

Return on net worth of the company has decreased to 9.28% in 2015-16 from 9.99% in 2014-15. Net profit ratio of the company has increased to 24.46% in 2015-16 from 23.24% in 2014-15 (Fig.2). The current ratio of company is at 1.11:1 during 2015-16 as against 0.89:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

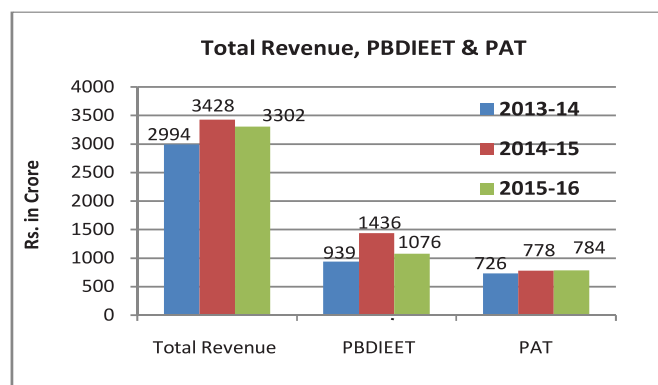


Fig.1

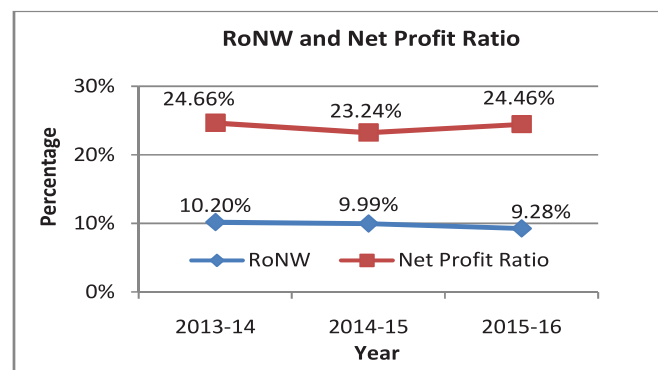


Fig.2

### Strategic Issues

Housing & Urban Development Corporation Ltd (HUDCO) has to adopt a business model on the lines of —“High Volume-Low Risk-Low Margin” in respect of Government/Public Sector operations. HUDCO needs to maintain its position as the major lender for social housing, a segment where almost 96% of the housing shortage still exists. This would give high volumes to its business and being a traditional area for HUDCO, it is relatively less risky.

Professional risk management would ensure less NPAs/defaults in the long run. NPAs can also be minimized by close monitoring, customer profiling, allocating a credit relationship manager, one time settlement.

## HOUSING & URBAN DEV. CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>250000</b>	<b>250000</b>	<b>250000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	200190	200190	200190
(ii) Others	0	0	0
(b) Reserves & Surplus	644391	577927	512143
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>844581</b>	<b>778117</b>	<b>712333</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	2134202	1831514	1886821
(b) Deferred tax liabilities (Net)	48567	50689	49505
(c) Other Long-term liabilities	3220	7311	11259
(d) Long-term provisions	29093	25892	22768
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>2215082</b>	<b>1915406</b>	<b>1970353</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	156495	0	98071
(b) Trade Payables	1785	934	1376
(c) Other current liabilities	354374	597726	222954
(d) Short-term provisions	15498	19154	16266
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>528152</b>	<b>617814</b>	<b>338667</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>3587815</b>	<b>3311337</b>	<b>3021353</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	16932	17041	15884
(ai) Accumulated Depreciation, Depletion & Amortisation	9670	9572	9074
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>7262</b>	<b>7469</b>	<b>6810</b>
(c) Capital work in progress	2827	2494	2668
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>36853</b>	<b>35568</b>	<b>75388</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	2956114	2717393	2403396
(h) Other Non-Current Assets	0	0	0
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>3003056</b>	<b>2762924</b>	<b>2488262</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	40000	0
(b) Inventories	0	0	0
(c) Trade Recievables	205	1005	1007
(d) Cash & Bank Balance	59007	28492	27189
(e) Short-term Loans & Advances	497515	386915	476774
(f) Other Current Assets	28032	92001	28121
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>584759</b>	<b>548413</b>	<b>533091</b>
<b>TOTAL ASSETS (1+2)</b>	<b>3587815</b>	<b>3311337</b>	<b>3021353</b>
<b>Important Indicators</b>			
(i) Investment	2334392	2031704	2087011
(ii) Capital Employed	2978783	2609631	2599154
(iii) Net Worth	844581	778117	712333
(iv) Net Current Assets	56607	-69401	194424
(v) Cost of Sales	223026	199683	205950
(vi) Net Value Added (at market price)	122510	135261	123429
(vii) Total Regular Employees (Nos.)	863	892	916
(viii) Avg. Monthly Emoluments per Employee(₹)	135574	150757	95378

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>320481</b>	<b>334655</b>	<b>294503</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>320481</b>	<b>334655</b>	<b>294503</b>
(II) Other Income	9739	8122	4882
<b>(III) Total Revenue (I+II)</b>	<b>330220</b>	<b>342777</b>	<b>299385</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	197	0	0
(f) Salary, Wages & Benefits/Employees Expense	14040	16137	10484
(g) Other Operating/direct/manufacturing Expenses	191738	177538	170171
(h) Rent, Royalty & Cess	96	81	63
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	16504	5399	24800
<b>Total Expenditure (IV (a to j))</b>	<b>222575</b>	<b>199155</b>	<b>205518</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>107645</b>	<b>143622</b>	<b>93867</b>
(VI) Depreciation, Depletion & Amortisation	451	528	432
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>107194</b>	<b>143094</b>	<b>93435</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>107194</b>	<b>143094</b>	<b>93435</b>
(XI) Exceptional Items	-516	25000	-16000
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>107710</b>	<b>118094</b>	<b>109435</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>107710</b>	<b>118094</b>	<b>109435</b>
(XV) TAX PROVISIONS	29331	40331	36801
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>78379</b>	<b>77763</b>	<b>72634</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>78379</b>	<b>77763</b>	<b>72634</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	10.76	12.82	11.33
(ii) Cost of Sales : Sales	69.59	59.67	69.93
(iii) Salary/Wages : Sales	4.38	4.82	3.56
(iv) Net Profit : Net Worth	9.28	9.99	10.2
(v) Debt : Equity	10.66	9.15	9.43
(vi) Current Ratio	1.11	0.89	1.57
(vii) Trade Recievables : Sales	0.06	0.3	0.34
(viii) Total Inventory : Sales	0	0	0



## **IIFCL Asset Management Company Limited**

301-312,3<sup>rd</sup> Floor' Amba Deep building, 14 , K.G. Marg, New Delhi-110092.  
www.iifclmf.com

### **The Company**

IIFCL Assets Management Company Limited (IAMCL) was incorporated under the Companies Act, 1956 on 24.03.2012. The company is formed as a wholly owned subsidiary company of IIFCL. The main objective of the company is to manage and support various schemes issued by the IIFCL Mutual Fund.

IIFCL is an uncategorized CPSE in Financial Services sector under the administrative control of Ministry of Finance. The company employed 6 regular executive only as on 31.3.2016. Its registered office and corporate office is at New Delhi.

### **Vision / Mission**

The vision of the company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The mission of the Company is to adopt best practices in financial infrastructure and develop core competencies in facilitating infrastructure development, develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders.

### **Industrial / Business Operations**

IIFCL has chosen the SEBI regulated MF route and incorporated IIFCL Asset Management Company Ltd (IAMCL), a wholly owned subsidiary, in March 2012 to manage IIFCL Mutual Fund (IDF). IIFCL Mutual Fund (IDF) was registered by SEBI in January, 2013.

### **Performance Highlights**

The company registered a total revenue of ₹5.16 crore and profit of ₹0.94 crore for during the financial year 2015-16.

Return on net worth of the company is 6.12% during 2015-16. The current ratio of the company is at 15.17:1 during 2015-16. Balance Sheet and Profit &

Loss Account of the company and selected financial ratios for the financial year 2015-16 can be seen on the adjoining page.

### **Strategic issues**

The company has launched its maiden IDF scheme through a private placement route in February 2014, which was fully subscribed and it successfully raised ₹300 crore.

IAMCL is currently in the process of launching two new schemes; both rated “AAA MF-IDF” by two domestic credit rating agencies.



## IIFCL ASSET MANAGEMENT COMPANY LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	1500	-	-
<b>(1) Shareholders' Funds</b>		-	-
(a) Share Capital		-	-
(i) Central Govt	0	-	-
(ii) Others	1250	-	-
(b) Reserves & Surplus	285	-	-
(c) Money received against share warrants	0	-	-
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	1535	-	-
<b>(2) Share application money pending allotment</b>	0	-	-
<b>(3) Non-current Liabilities</b>		-	-
(a) Long Term Borrowings	0	-	-
(b) Deferred tax liabilities (Net)	0	-	-
(c) Other Long-term liabilities	0	-	-
(d) Long-term provisions	12	-	-
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	12	-	-
<b>(4) Current Liabilities</b>		-	-
(a) Short Term Borrowings	0	-	-
(b) Trade Payables	0	-	-
(c) Other current liabilities	18	-	-
(d) Short-term provisions	91	-	-
<b>Total Current Liabilities 4(a) to 4(d)</b>	109	-	-
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	1656	-	-
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	10	-	-
(ai) Accumulated Depreciation, Depletion & Amortisation	7	-	-
(aii) Accumulated Impairment	0	-	-
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	3	-	-
(c) Capital work in progress	0	-	-
(d) Intangible assets under developmet	0	-	-
<b>(e) Non-Current Investments</b>	0	-	-
<b>(f) Deferred Tax Assets (Net)</b>	0	-	-
<b>(g) Long Term Loans and Advances</b>	0	-	-
<b>(h) Other Non-Current Assets</b>	0	-	-
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	3	-	-
<b>(2) Current Assets</b>		-	-
(a) Current Investments	0	-	-
(b) Inventories	0	-	-
(c) Trade Recievables	46	-	-
(d) Cash & Bank Balance	1502	-	-
(e) Short-term Loans & Advances	1	-	-
(f) Other Current Assets	104	-	-
<b>Total Current Assets (a+b+c+d+e+f)</b>	1653	-	-
<b>TOTAL ASSETS (1+2)</b>	1656	-	-
<b>Important Indicators</b>		-	-
(i) Investment	1250	-	-
(ii) Capital Employed	1535	-	-
(iii) Net Worth	1535	-	-
(iv) Net Current Assets	1544	-	-
(v) Cost of Sales	373	-	-
(vi) Net Value Added (at market price)	475	-	-
(vii) Total Regular Employees (Nos.)	6	+	+
(viii) Avg. Monthly Emoluments per Employee(₹)	279167	-	-

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	403	-	-
Less : Excise Duty	0	-	-
<b>Revenue from Operations (Net)</b>	403	-	-
(II) Other Income	113	-	-
<b>(III) Total Revenue (I+II)</b>	516	-	-
<b>(IV) Expenditure on:</b>		-	-
(a) Cost of materials consumed	0	-	-
(b) Purchase of stock-in-trade	0	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-	-
(d) Stores & Spares	0	-	-
(e) Power & Fuel	14	-	-
(f) Salary, Wages & Benefits/Employees Expense	201	-	-
(g) Other Operating/direct/manufacturing Expenses	7	-	-
(h) Rent, Royalty & Cess	76	-	-
(i) Loss on sale of Assets/Investments	0	-	-
(j) Other Expenses	71	-	-
<b>Total Expenditure (IV (a to j))</b>	369	-	-
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	147	-	-
(VI) Depreciation, Depletion & Amortisation	4	-	-
(VII) Impairment	0	-	-
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	143	-	-
<b>(IX) Finance Cost</b>		-	-
(a) On Central Government Loans	0	-	-
(b) On Foreign Loans	0	-	-
(c) Others	0	-	-
(d) Less Finance Cost Capitalised	0	-	-
(e) Charged to P & L Account (a+b+c -d)	0	-	-
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	143	-	-
(XI) Exceptional Items	0	-	-
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	143	-	-
(XIII) Extra-Ordinary Items	0	-	-
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	143	-	-
<b>(XV) TAX PROVISIONS</b>	49	-	-
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	94	-	-
(XVII) Profit/Loss from discontinuing operations	0	-	-
(XVIII) Tax expenses of discontinuing operations	0	-	-
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	-	-
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	94	-	-
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	26.25	-	-
(ii) Cost of Sales : Sales	92.56	-	-
(iii) Salary/Wages : Sales	49.88	-	-
(iv) Net Profit : Net Worth	6.12	-	-
(v) Debt : Equity	0	-	-
(vi) Current Ratio	15.17	-	-
(vii) Trade Recievables : Sales	11.41	-	-
(viii) Total Inventory : Sales	0	+	+

## India Infrastructure Finance Company Limited

18 & 20, Kasturba Gandhi Marg, New Delhi-110 001

www.iifcl.co.in

### The Company

India Infrastructure Finance Company Limited (IIFCL) was incorporated on 05.01.2006 as a Special Purpose Vehicle (SPV) with the objective of providing financial assistance and acting as a financial intermediary for the purpose of development and establishment of infrastructure projects in India. IIFCL has been registered with Reserve Bank of India as Non-Banking Finance Company-Infrastructure Finance Company (NBFC-IFC) since September 2013.

The company is an uncategorized CPSE in Financial Services sector under the administrative control of Ministry of Finance, Department of Financial Services with 100% shareholding by the Government of India. The company employed 88 regular employees (Executives 87 & Non-Executives 1) as on 31.3.2016. Its registered and corporate office is at New Delhi.

### Vision / Mission

The vision of the company is to provide innovative financing solutions to promote and develop world class infrastructure in India.

The mission of the company is to adopt best practices in financing infrastructure and develop core competencies in facilitating infrastructure development; develop a team of highly engaged employees to deliver services in a professional manner and to the satisfaction of all stakeholders.

### Industrial / Business Operations

IIFCL is providing long term financial assistance to various viable infrastructure projects in the country in terms of the Scheme for Infrastructure Financing. Apart from equity, IIFCL raises long term debt from the domestic market, debt from bilateral and multilateral institutions and in foreign currency through external commercial borrowings. The borrowings of the company are backed by sovereign guarantee.

The infrastructure projects include road and bridges, railway, seaport, airports & other transport projects, power, urban transport, water supply, sewerage, solid waste management, gas pipeline, projects in special economic zones etc. Only an infrastructure project implemented by a Public Sector Company or Private sector company under Public Private Partnership (PPP) through a Project Company set up on a 'non resource' basis shall be eligible for financing by IIFCL.

The company has two wholly owned subsidiaries namely IFCL Projects Ltd. and IFCL Asset Management Company Ltd. The company also has one off-shore wholly owned subsidiary, namely IIFC (UK) Ltd. in London.

### Performance Highlights

The physical performance of the company during the last three

years is given below:

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Cumulative Projects Sanctioned as on 31.3.2016	Nos.	389	349	318
Cumulative Loan Sanctioned	₹ in crore	67823	61885	54148
Cumulative Loans Disbursed	₹ in crore	48832	39383	32064

Total revenue of the company registered an increase of ₹597.68 crore during 2015-16, which went up to ₹4695.45 crore in 2015-16 from ₹4061.77 crore in 2014-15 (Fig1). However, the profit of the company has gone down by ₹284.90 crore to ₹468.50 crore in 2015-16, from ₹753.40 crore in previous year.

Return on net worth of the company has decreased to 6.45% in 2015-16 from 11.09% in 2014-15. Net profit ratio of the company has also decreased to 11.13% in 2015-16 from 18.80% in 2014-15 (Fig.2). The current ratio of company is at 2.84:1 during 2015-16 as against 5.85:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

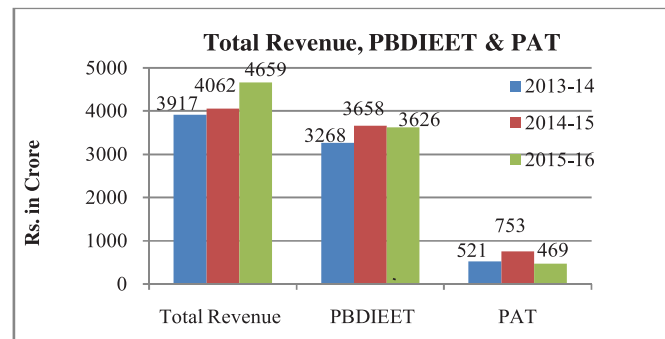


Fig. 1

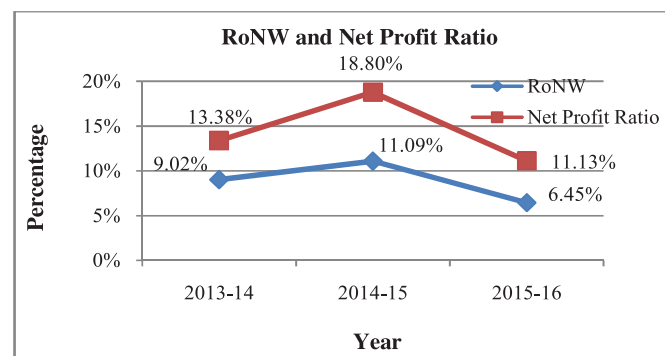


Fig.2

## INDIA INFRASTRUCTURE FINANCE CO. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>500000</b>	<b>500000</b>	<b>500000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	390000	390000	330000
(ii) Others	0	0	0
(b) Reserves & Surplus	336468	289618	248185
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>726468</b>	<b>679618</b>	<b>578185</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	3046109	2917340	2925117
(b) Deferred tax liabilities (Net)	26817	21510	19254
(c) Other Long-term liabilities	31075	19101	62
(d) Long-term provisions	67698	52086	45917
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>3171699</b>	<b>3010037</b>	<b>2990350</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	170028	10278	208392
(b) Trade Payables	17	29	58
(c) Other current liabilities	156557	201601	98603
(d) Short-term provisions	2630	4849	15
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>329232</b>	<b>216757</b>	<b>307068</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>4227399</b>	<b>3906412</b>	<b>3875603</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	682	524	485
(ai) Accumulated Depreciation, Depletion & Amortisation	376	368	163
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>306</b>	<b>156</b>	<b>322</b>
(c) Capital work in progress	9121	30	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>89831</b>	<b>78506</b>	<b>68362</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>3063182</b>	<b>2554831</b>	<b>2296150</b>
<b>(h) Other Non-Current Assets</b>	<b>131109</b>	<b>5633</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>3293549</b>	<b>2639156</b>	<b>2364834</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	959
(b) Inventories	0	0	0
(c) Trade Recievables	26	0	0
(d) Cash & Bank Balance	739889	1015621	1324458
(e) Short-term Loans & Advances	6624	6475	94540
(f) Other Current Assets	187311	245160	90812
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>933850</b>	<b>1267256</b>	<b>1510769</b>
<b>TOTAL ASSETS (1+2)</b>	<b>4227399</b>	<b>3906412</b>	<b>3875603</b>
<b>Important Indicators</b>			
(i) Investment	3436109	3307340	3255117
(ii) Capital Employed	3772577	3596958	3503302
(iii) Net Worth	726468	679618	578185
(iv) Net Current Assets	604618	1050499	1203701
(v) Cost of Sales	103397	40613	65031
(vi) Net Value Added (at market price)	366081	367614	328491
(vii) Total Regular Employees (Nos.)	88	79	58
(viii) Avg. Monthly Emoluments per Employee(₹)	201894	139662	147557

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>421097</b>	<b>400739</b>	<b>389680</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>421097</b>	<b>400739</b>	<b>389680</b>
<b>(II) Other Income</b>	<b>44848</b>	<b>5438</b>	<b>2054</b>
<b>(III) Total Revenue (I+II)</b>	<b>465945</b>	<b>406177</b>	<b>391734</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	19	14	11
(f) Salary, Wages & Benefits/Employees Expense	2132	1324	1027
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	1065	707	608
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	100155	38353	63314
<b>Total Expenditure (IV (a to j))</b>	<b>103371</b>	<b>40398</b>	<b>64960</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>362574</b>	<b>365779</b>	<b>326774</b>
(VI) Depreciation, Depletion & Amortisation	26	215	71
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>362548</b>	<b>365564</b>	<b>326703</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	8840	13500	13500
(b) On Foreign Loans	42564	36577	31046
(c) Others	214691	193836	188671
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	266095	243913	233217
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-Xe)</b>	<b>96453</b>	<b>121651</b>	<b>93486</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>96453</b>	<b>121651</b>	<b>93486</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>96453</b>	<b>121651</b>	<b>93486</b>
<b>(XV) TAX PROVISIONS</b>	<b>49603</b>	<b>46311</b>	<b>41344</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>46850</b>	<b>75340</b>	<b>52142</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>46850</b>	<b>75340</b>	<b>52142</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	11.16	11.14	11.12
(ii) Cost of Sales : Sales	24.55	10.13	16.69
(iii) Salary/Wages : Sales	0.51	0.33	0.26
(iv) Net Profit : Net Worth	6.45	11.09	9.02
(v) Debt : Equity	7.81	7.48	8.86
(vi) Current Ratio	2.84	5.85	4.92
(vii) Trade Recievables : Sales	0.01	0	0
(viii) Total Inventory : Sales	0	0	0

## Indian Railway Finance Corporation Ltd.

East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road New Delhi -110003

www.irfc.nic.in

### The Company

Indian Railway Finance Corporation Ltd. (IRFC) was incorporated on 12th December, 1986 under the Ministry of Railways as a Public Sector Undertaking. IRFC commenced operations after obtaining the certificate of commencement of business on 23rd December, 1986. It is also a Public Financial Institution notified under section 2(72) of the Companies Act, 2013. It is NDFC-ND-Infrastructure Finance Company notified under section 45-IA of the Reserve Bank of India Act, 1934.

IRFC is a schedule 'A' CPSE in the Financial Service sector with 100% shareholding of Government of India. The company employed 18 regular employees (Executives 7 & Non-Executives 11) as on 31.3.2016. It's registered and corporate offices are at New Delhi.

### Vision / Mission

The vision of the company is to be the pivotal and premier Financial Services Company for the development of rail transport sector while maintaining its symbiotic relationship with the Ministry of Railways.

The mission of the company is to make IRFC one of the leading Financial Service Companies in the country, for raising funds from the capital market at competitive cost for augmenting railway plan finances, duly ensuring that the Corporation makes optimum profits from its operations.

### Industrial / Business Operations

Indian Railway Finance Corporation is market borrowing arm of Ministry of Railways (MOR). The Annual Plan Outlay of Ministry of Railways as indicated in the Railway Budget is met through three sources Internal Generation, Budgetary Support from the Ministry of Finance and Extra Budgetary Resources Requirements. IRFC is a Special Purpose Vehicle set up to meet the Extra Budgetary Resources of the Indian Railways. Each year MOR notifies IRFC regarding the Annual Borrowing target. After receiving the annual borrowing target IRFC taps both domestic and overseas financial market and transfers the funds to MOR.

The funds are used for procurement of Rolling Stock Assets including wagons, coaches and locomotives which are leased out to Railways through a 30 years financial lease agreement executed with them.

### Performance Highlights

Total revenue of the company registered an increase of ₹567.13 crore during 2015-16, which went up to ₹7507.30 crore in 2015-16 from ₹6940.17 crore in 2014-15 (Fig1). The profit of the company has also gone up by ₹90.39 crore to ₹848.69 crore in 2015-16, from ₹758.30 crore in previous year.

Return on net worth of the company has decreased to 7.36% in 2015-16 from 8.73% in 2014-15. Net profit ratio of the company has increased to 11.31% in 2015-16 from 10.93% in 2014-15 (Fig.2). The current ratio of company is at 0.71:1 during 2015-16 as against 0.57:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to

2015-16 can be seen on the adjoining page.

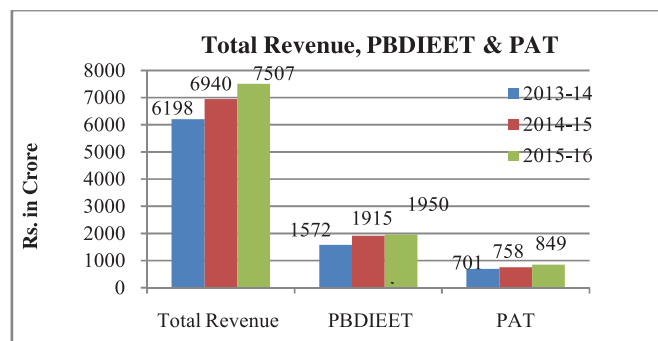


Fig.1

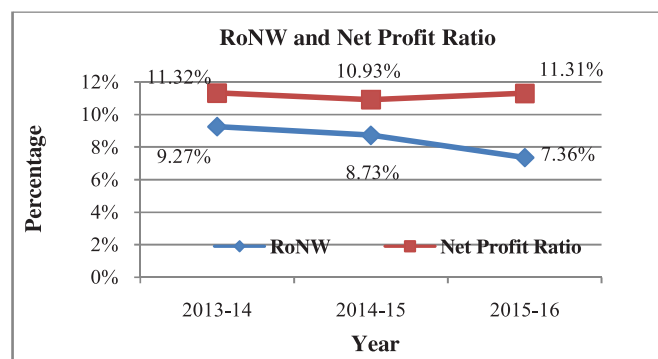


Fig.2

### Strategic issue

IRFC is obliged to provide for Deferred Tax Liability (DTL) in its books of accounts, even though, as a steadily growing asset financing and leasing company, there is no likelihood of utilizing the DTL created. Compounding the problem is the fact that Minimum Alternate Tax paid by the company cannot now be used as a set off against DTL provisioning made. Consequently, under the new tax rates, IRFC would be paying MAT at 18.5%, which together with Surcharge (10%) and Education Cess (3%) would gross up to 21.3416%. Besides, it would also be required to make provision for DTL at 30%, together with surcharge and education cess, adding up to 34.61%.

## INDIAN RAILWAY FINANCE CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>1500000</b>	<b>500000</b>	<b>500000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	452646	358396	335200
(ii) Others	0	0	0
(b) Reserves & Surplus	499889	455515	397807
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>952535</b>	<b>813911</b>	<b>733007</b>
<b>(2) Share application money pending allotment</b>	<b>200000</b>	<b>54250</b>	<b>23196</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	7589207	6178414	6504243
(b) Deferred tax liabilities (Net)	564600	496091	421214
(c) Other Long-term liabilities	51201	223	332
(d) Long-term provisions	124	29	27
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>8205132</b>	<b>6674757</b>	<b>6925816</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	567572	20000	82900
(b) Trade Payables	0	0	0
(c) Other current liabilities	891187	1197639	621743
(d) Short-term provisions	23613	4142	6340
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1482372</b>	<b>1221781</b>	<b>710983</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>10840039</b>	<b>8764699</b>	<b>8393002</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	1740	1733	1727
(ai) Accumulated Depreciation, Depletion & Amortisation	564	532	466
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1176</b>	<b>1201</b>	<b>1261</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>787</b>	<b>932</b>	<b>1092</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>9699935</b>	<b>8022967</b>	<b>7545503</b>
<b>(h) Other Non-Current Assets</b>	<b>88718</b>	<b>46438</b>	<b>44104</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>9790616</b>	<b>8071538</b>	<b>7591960</b>
<b>(2) Current Assets</b>			
(a) Current Investments	146	159	175
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	121121	507	202196
(e) Short-term Loans & Advances	168921	170	177
(f) Other Current Assets	759235	692325	598494
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1049423</b>	<b>693161</b>	<b>801042</b>
<b>TOTAL ASSETS (1+2)</b>	<b>10840039</b>	<b>8764699</b>	<b>8393002</b>
<b>Important Indicators</b>			
(i) Investment	8241853	6591060	6862639
(ii) Capital Employed	8741742	7046575	7260446
(iii) Net Worth	1152535	868161	756203
(iv) Net Current Assets	-432949	-528620	90059
(v) Cost of Sales	555738	502599	462622
(vi) Net Value Added (at market price)	195401	191728	157500
(vii) Total Regular Employees (Nos.)	18	19	19
(viii) Avg. Monthly Emoluments per Employee(₹)	189352	135965	129825

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>750623</b>	<b>693880</b>	<b>618715</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>750623</b>	<b>693880</b>	<b>618715</b>
(II) Other Income	107	137	1111
<b>(III) Total Revenue (I+II)</b>	<b>750730</b>	<b>694017</b>	<b>619826</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	20	0	0
(f) Salary, Wages & Benefits/Employees Expense	409	310	296
(g) Other Operating/direct/manufacturing Expenses	551970	499183	460753
(h) Rent, Royalty & Cess	1	1	1
(i) Loss on sale of Assets/Investments	1	1	1
(j) Other Expenses	3303	3061	1535
<b>Total Expenditure (IV (a to j))</b>	<b>555704</b>	<b>502556</b>	<b>462586</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>195026</b>	<b>191461</b>	<b>157240</b>
(VI) Depreciation, Depletion & Amortisation	35	44	37
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>194991</b>	<b>191417</b>	<b>157203</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>194991</b>	<b>191417</b>	<b>157203</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>194991</b>	<b>191417</b>	<b>157203</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>194991</b>	<b>191417</b>	<b>157203</b>
(XV) TAX PROVISIONS	110122	115587	87134
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>84869</b>	<b>75830</b>	<b>70069</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>84869</b>	<b>75830</b>	<b>70069</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	8.59	9.85	8.52
(ii) Cost of Sales : Sales	74.04	72.43	74.77
(iii) Salary/Wages : Sales	0.05	0.04	0.05
(iv) Net Profit : Net Worth	7.36	8.73	9.27
(v) Debt : Equity	11.63	14.97	18.15
(vi) Current Ratio	0.71	0.57	1.13
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0



## Indian Renewable Energy Development Agency Limited

India Habitat Centre, Core-4 'A' East Court, 1st Floor, Lodhi Road, New Delhi-110003

www.ireda.gov.in

### The Company

Indian Renewable Energy Development Agency Limited (IREDA) was incorporated on 11.03.1987 with an objective to finance and promote investment in renewable energy sources.

IREDA is a schedule 'B' Mini-Ratna-Category-1 CPSE in Financial Services sector under the administrative control of Ministry of New and Renewable Energy with 100% shareholding by the Government of India. The company employed 137 regular employees (Executives 106 & Non executives 31) as on 31.3.2016. Its registered and corporate office is in New Delhi.

### Vision/Mission

The vision of IREDA is to maintain its position as a leading organization to provide efficient and effective financing in Renewable Energy, Energy Efficiency/ Conservation sector in the country.

The mission of the company is to be a pioneering, participant friendly and competitive institution for financing and promoting self - sustaining investment in energy generation from renewable sources, energy efficiency and environment technologies for sustainable development.

### Industrial / Business Operations

IREDA is engaged in providing financial services and promoting self-sustaining investment in energy generation from renewable sources. The company has one associate namely MP Wind Farms Ltd. with 24% of its shareholding.

### Performance Highlights

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

Main Product / Services	Unit	Performance During		
		2015-16	2014-15	2013-14
Loan sanctioned	₹ in crore	7806.46	4548.79	3818.40
Disbursements	₹ in crore	4257.39	2619.45	2471.08
Repayment by borrowers	₹ in crore	2769.75	1963.04	890.95
Outstanding Loans (IREDA )	₹ in crore	10293.05	8908.22	8304.00

Total revenue of the company registered an increase of ₹56.19 crore during 2015-16, which went up to ₹1174.54 crore in 2015-16 from ₹1118.35 crore in 2014-15 (Fig.1). The profit of the company also has gone up by ₹26.13 crore to ₹298.04 crore in 2015-16, from ₹271.91 crore in previous year due to the increased interest income from lending and business operations.

Return on net worth of the company has increased to 12.98% in 2015-16, from 12.48% in 2014-15 (Fig.2). Net profit ratio of the company also has increased to 25.39% in 2015-16 from 24.32% in 2014-15. The current ratio of company is at 4.45:1 during 2015-16 as against 3.65:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

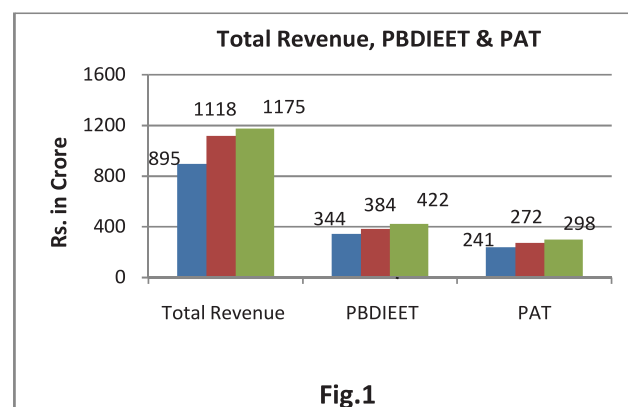


Fig.1

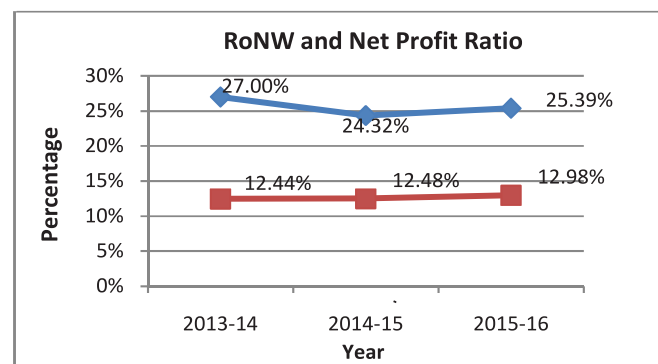


Fig.2

### Strategic Issues

IREDA introduces several schemes every year in order to give fresh impetus to the development of renewable energy and energy efficiency projects. The company is also setting up a 50 MW Solar PV project in the State of Kerala. During the year, the Company signed two MoUs towards expansion and development of the sector :- (1) MoU signed with IFC (International Finance Corporation) to participate in Co-financing and (2) MoU signed with Yes Bank to work together towards development of Renewable Energy and Energy Efficiency sector by jointly identifying and evaluating projects.



## INDIAN RENEWABLE ENERGY DEVT.AGENCY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>600000</b>	<b>100000</b>	<b>100000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	78460	78460	74460
(ii) Others	0	0	0
(b) Reserves & Surplus	151147	139396	118826
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>229607</b>	<b>217856</b>	<b>193286</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	961591	712953	633107
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	31646	30003	10000
(d) Long-term provisions	3370	2882	4627
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>996607</b>	<b>745838</b>	<b>647734</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	27	0	11537
(b) Trade Payables	691	838	1678
(c) Other current liabilities	87773	51656	48507
(d) Short-term provisions	4872	11861	5283
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>93363</b>	<b>64355</b>	<b>67005</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1319577</b>	<b>1028049</b>	<b>908025</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	6202	6138	6005
(ai) Accumulated Depreciation, Depletion & Amortisation	3267	2886	2293
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>2935</b>	<b>3252</b>	<b>3712</b>
(c) Capital work in progress	1403	700	0
(d) Intangible assets under developmet	6	6	6
<b>(e) Non-Current Investments</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>6220</b>	<b>5693</b>	<b>5449</b>
<b>(g) Long Term Loans and Advances</b>	<b>885417</b>	<b>773873</b>	<b>714891</b>
<b>(h) Other Non-Current Assets</b>	<b>8166</b>	<b>9549</b>	<b>10803</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>904159</b>	<b>793085</b>	<b>734873</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	16	64	17
(d) Cash & Bank Balance	245593	105695	51099
(e) Short-term Loans & Advances	167563	127843	120666
(f) Other Current Assets	2246	1362	1370
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>415418</b>	<b>234964</b>	<b>173152</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1319577</b>	<b>1028049</b>	<b>908025</b>
<b>Important Indicators</b>			
(i) Investment	1040051	791413	707567
(ii) Capital Employed	1191198	930809	826393
(iii) Net Worth	229607	217856	193286
(iv) Net Current Assets	322055	170609	106147
(v) Cost of Sales	75692	73977	55510
(vi) Net Value Added (at market price)	45041	40618	33826
(vii) Total Regular Employees (Nos.)	137	127	130
(viii) Avg. Monthly Emoluments per Employee(₹)	137409	168898	135769

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>117403</b>	<b>111785</b>	<b>89076</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>117403</b>	<b>111785</b>	<b>89076</b>
(II) Other Income	51	50	464
<b>(III) Total Revenue (I+II)</b>	<b>117454</b>	<b>111835</b>	<b>89540</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	84	77	61
(f) Salary, Wages & Benefits/Employees Expense	2259	2574	2118
(g) Other Operating/direct/manufacturing Expenses	68902	65786	49569
(h) Rent, Royalty & Cess	22	28	25
(i) Loss on sale of Assets/Investments	0	1	0
(j) Other Expenses	3998	4964	3406
<b>Total Expenditure (IV (a to j))</b>	<b>75265</b>	<b>73430</b>	<b>55179</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>42189</b>	<b>38405</b>	<b>34361</b>
(VI) Depreciation, Depletion & Amortisation	427	548	331
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>41762</b>	<b>37857</b>	<b>34030</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>41762</b>	<b>37857</b>	<b>34030</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>41762</b>	<b>37857</b>	<b>34030</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>41762</b>	<b>37857</b>	<b>34030</b>
<b>(XV) TAX PROVISIONS</b>	<b>11958</b>	<b>10666</b>	<b>9979</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>29804</b>	<b>27191</b>	<b>24051</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>29804</b>	<b>27191</b>	<b>24051</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	9.86	12.01	10.78
(ii) Cost of Sales : Sales	64.47	66.18	62.32
(iii) Salary/Wages : Sales	1.92	2.3	2.38
(iv) Net Profit : Net Worth	12.98	12.48	12.44
(v) Debt : Equity	12.26	9.09	8.5
(vi) Current Ratio	4.45	3.65	2.58
(vii) Trade Recievables : Sales	0.01	0.06	0.02
(viii) Total Inventory : Sales	0	0	0

## Indian Vaccines Corporation Ltd.

Village: Manesar, N.H.-8, P.O. Manesar, Gurgaon, Haryana-122050.

### The Company

Indian Vaccines Corporation Limited (IVCOL) was incorporated as a joint venture company promoted by Pasteur Merieux Serum & Vaccines (PMSV), France, Indian Petrochemicals Corporation Ltd (IPCL) and Department of Biotechnology, Ministry of Science & Technology in March 1989 with the objective of manufacturing vaccines based on verocell technology to be supplied by PMSV, France.

IVCOL is an uncategorized CPSE in Financial Services sector under the administrative control of Ministry of Science & Technology with 67% shareholding by Central Government. The Company employed 2 regular employees (Executive 1 & Non-Executive 1) as on 31.3.2016. The registered office of the company is at Gurgaon, Haryana and corporate office is in New Delhi.

### Industrial / Business Operations

The company was to undertake research and development and manufacture of viral vaccines but due to problems arising out of change in product mix and technology transfer to the company it is on hold since February, 1992.

### Performance Highlights

The company has no operational income. Total revenue of the company registered a decrease of ₹0.11 crore during 2015-16, which went down to ₹0.26 crore in 2015-16 from ₹0.37 crore in 2014-15 (Fig1). The losses of the company have gone up by ₹0.44 crore to ₹(-) 2.08 crore in 2015-16, from ₹(-) 1.64 crore in previous year due to decrease in other income.

The current ratio of company is at 9.52:1 during 2015-16 as against 29.00:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

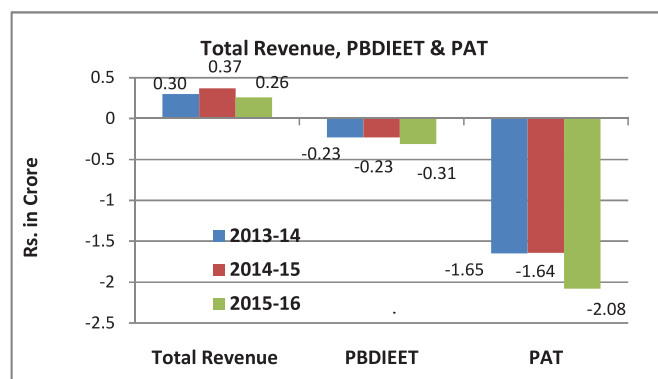


Fig. 1

## INDIAN VACCINE CORP. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>5000</b>	<b>5000</b>	<b>5000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	1253	1253	1253
(ii) Others	626	626	626
(b) Reserves & Surplus	-786	-577	-413
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>1093</b>	<b>1302</b>	<b>1466</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	5	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	5	0	10
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>5</b>	<b>5</b>	<b>10</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	3	2	6
(d) Short-term provisions	43	11	41
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>46</b>	<b>13</b>	<b>47</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1144</b>	<b>1320</b>	<b>1523</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	1050	1276	1760
(ai) Accumulated Depreciation, Depletion & Amortisation	464	647	993
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>586</b>	<b>629</b>	<b>767</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>5</b>	<b>138</b>	<b>167</b>
<b>(g) Long Term Loans and Advances</b>	<b>115</b>	<b>176</b>	<b>193</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>706</b>	<b>943</b>	<b>1127</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	200	172	167
(e) Short-term Loans & Advances	0	0	0
(f) Other Current Assets	238	205	229
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>438</b>	<b>377</b>	<b>396</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1144</b>	<b>1320</b>	<b>1523</b>
<b>Important Indicators</b>			
(i) Investment	1879	1884	1879
(ii) Capital Employed	1093	1307	1466
(iii) Net Worth	1093	1302	1466
(iv) Net Current Assets	392	364	349
(v) Cost of Sales	100	107	149
(vi) Net Value Added (at market price)	-55	-109	-203
(vii) Total Regular Employees (Nos.)	2	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	79167	66667	61111

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
(II) Other Income	26	37	30
<b>(III) Total Revenue (I+II)</b>	<b>26</b>	<b>37</b>	<b>30</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	19	24	22
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	38	36	31
<b>Total Expenditure (IV (a to j))</b>	<b>57</b>	<b>60</b>	<b>53</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>-31</b>	<b>-23</b>	<b>-23</b>
(VI) Depreciation, Depletion & Amortisation	43	47	96
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-74</b>	<b>-70</b>	<b>-119</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>	<b>-74</b>	<b>-70</b>	<b>-119</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-74</b>	<b>-70</b>	<b>-119</b>
(XIII) Extra-Ordinary Items	0	63	106
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-74</b>	<b>-133</b>	<b>-225</b>
<b>(XV) TAX PROVISIONS</b>	<b>134</b>	<b>31</b>	<b>-60</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-208</b>	<b>-164</b>	<b>-165</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-208</b>	<b>-164</b>	<b>-165</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-19.03	-12.6	-11.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	9.52	29	8.43
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## Kumarakruppa Frontier Hotel Pvt. Ltd.

5<sup>th</sup> Floor, Core 8, SCOPE Complex, 7, Lodhi Road, New Delhi - 110 003

### The Company

Kumarakruppa Frontier Hotel Pvt. Ltd. (KFH) was incorporated on 23.08.2001 with the objective of receiving the land, building and other assets and liabilities of the hotel properties given on lease-cum-management contract, administering the lease-cum-management contract and receiving the lease payments from time to time in pursuance to the Government decision for disinvestment of ITDC Hotels.

KFH is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Tourism with 90.09% Government of India shareholding. The company employed 3 regular employees (Executive 2 & Non-Executive 1) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

### Vision / Mission

The vision / mission of the company are to administer the lease-cum-management contracts and receive lease payments from time to time.

### Industrial / Business Operations

The company has no business other than receiving lease payments. The only activity of the company is to receive lease rent from Bharat Hotels for the leased property namely Hotel Ashok, Bangalore.

### Performance Highlights

Total revenue of the company registered an increase of ₹1.70 crore during 2015-16, which went up to ₹11.62 crore in 2015-16 from ₹9.92 crore in 2014-15 (Fig.1). The profit of the company has also gone up by ₹0.83 crore to ₹6.83 crore in 2015-16, from ₹6.00 crore in previous year.

Return on net worth of the company has increased to 29.48% in 2015-16 from 27.03% in 2014-15 (Fig.2). Net profit ratio of the company is at 83.80% in 2015-16 as against 100.00 % in 2014-15. The current ratio of company is at 2.78:1 during 2015-16 as against 2.99:1 in the previous year. Balance Sheet and

Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

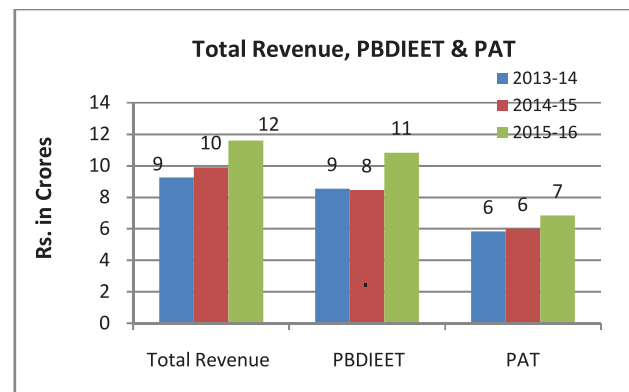


Fig. 1

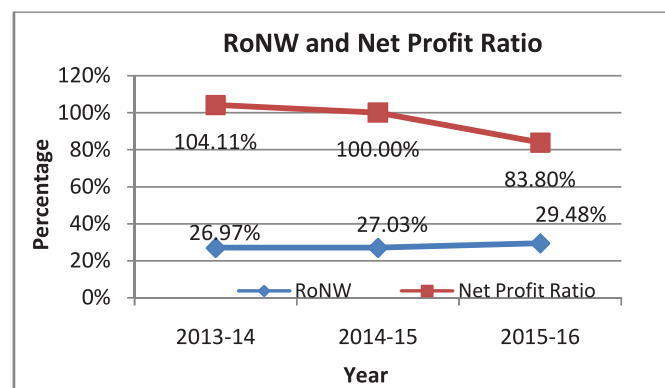


Fig.2

## KUMARAKRUPPA FRONTIER HOTELSPVT. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	100	100	100
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	88	88	88
(ii) Others	9	9	9
(b) Reserves & Surplus	2220	2123	2061
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>2317</b>	<b>2220</b>	<b>2158</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2129	2194	2260
(d) Long-term provisions	0	0	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>2129</b>	<b>2194</b>	<b>2260</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	199
(b) Trade Payables	0	0	0
(c) Other current liabilities	73	82	77
(d) Short-term provisions	950	802	788
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1023</b>	<b>884</b>	<b>1064</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>5469</b>	<b>5298</b>	<b>5482</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>95</b>	<b>680</b>	<b>680</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	0	583	581
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>95</b>	<b>97</b>	<b>99</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>2355</b>	<b>2387</b>	<b>2350</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>179</b>	<b>169</b>	<b>183</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2629</b>	<b>2653</b>	<b>2632</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	5	5	204
(d) Cash & Bank Balance	1685	1751	1972
(e) Short-term Loans & Advances	999	723	507
(f) Other Current Assets	151	166	167
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>2840</b>	<b>2645</b>	<b>2850</b>
<b>TOTAL ASSETS (1+2)</b>	<b>5469</b>	<b>5298</b>	<b>5482</b>
<b>Important Indicators</b>			
(i) Investment	97	97	97
(ii) Capital Employed	2317	2220	2158
(iii) Net Worth	2317	2220	2158
(iv) Net Current Assets	1817	1761	1786
(v) Cost of Sales	81	144	74
(vi) Net Value Added (at market price)	1114	1075	1017
(vii) Total Regular Employees (Nos.)	3	3	3
(viii) Avg. Monthly Emoluments per Employee(₹)	111111	116667	119444

2015-16 PROVISIONAL

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>815</b>	<b>600</b>	<b>559</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>815</b>	<b>600</b>	<b>559</b>
(II) Other Income	347	392	368
<b>(III) Total Revenue (I+II)</b>	<b>1162</b>	<b>992</b>	<b>927</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	40	42	43
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	23	21	19
(i) Loss on sale of Assets/Investments	0	0	4
(j) Other Expenses	16	79	7
<b>Total Expenditure (IV (a to j))</b>	<b>79</b>	<b>142</b>	<b>73</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>1083</b>	<b>850</b>	<b>854</b>
(VI) Depreciation, Depletion & Amortisation	2	2	5
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>1081</b>	<b>848</b>	<b>849</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	2	12
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	2	12
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>1081</b>	<b>846</b>	<b>837</b>
(XI) Exceptional Items	30	-40	-27
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>1051</b>	<b>886</b>	<b>864</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>1051</b>	<b>886</b>	<b>864</b>
(XV) TAX PROVISIONS	368	286	282
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>683</b>	<b>600</b>	<b>582</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>683</b>	<b>600</b>	<b>582</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	35.17	27.03	25.9
(ii) Cost of Sales : Sales	9.94	24	13.24
(iii) Salary/Wages : Sales	4.91	7	7.69
(iv) Net Profit : Net Worth	29.48	27.03	26.97
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.78	2.99	2.68
(vii) Trade Recievables : Sales	0.61	0.83	36.49
(viii) Total Inventory : Sales	0	0	0

## National Backward Classes Finance & Development Corporation

5th Floor, N.C.U.I. Building, Siri Institutional Area, August Kranti Marg,  
Post Box No. 4617, New Delhi 110016  
www.nbcfdc.org.in

### The Company

National Backward Classes Finance & Development Corp. (NBCFDC) was incorporated on 13.01.1992 as a company not for profit under Section 25 of the Companies Act, 1956, now Section 8 of Companies Act, 2013 with the objective to promote economic and developmental activities for the benefit of the members of backward classes and to assist the poorer section of these classes in skill development and self-employment ventures.

NBCFDC is a schedule 'C' CPSE in financial services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 47 regular employees (Executives 17 & Non-Executives 30) as on 31.03.2016. Its registered and corporate offices are at New Delhi.

### Vision / Mission

The vision of the company is to play a leading role in the upliftment of economic status of the target group of backward classes.

The mission of the company is to provide concessional financial assistance to the eligible members of backward classes for self-employment ventures and skill development.

### Industrial / Business Operations

NBCFDC disengages in providing services in the field of disbursement of concessional loan to members of backward classes living below double the poverty line income limit under self-employment generation schemes through State Channelizing Agencies (SCAs) and through State Backward Classes Finance & Development Corporations. The corporation is implementing term loan, margin money loan and micro finance schemes. It is operating through four regional offices at Kolkata, Mumbai, Chennai and Kanpur.

The service range of the company comprises of income generating activities under four broad sectors namely Agriculture and allied activities, Small business / Artisan and traditional occupation, Service sector and transport.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Loan Disbursement	₹ in crore	315.12	296.80	285.27

Total revenue of the company registered an increase of ₹11.38 crore during 2015-16, which went up to ₹44.90 crore in 2015-16 from ₹33.52 crore in 2014-15 (Fig1). The profit of the company has gone down by ₹(-) 13.28 crore to ₹24.06 crore in 2015-16 from ₹37.34 crore in 2014-15.

Return on net worth of the company has decreased to 1.68% in 2015-16 from 2.89% in 2014-15. Net profit ratio of the company has also decreased to 53.71% in 2015-16 from 111.76% in 2014-15 (Fig.2).

The current ratio of company is at 82.81:1 during 2015-16 as against 69.82:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

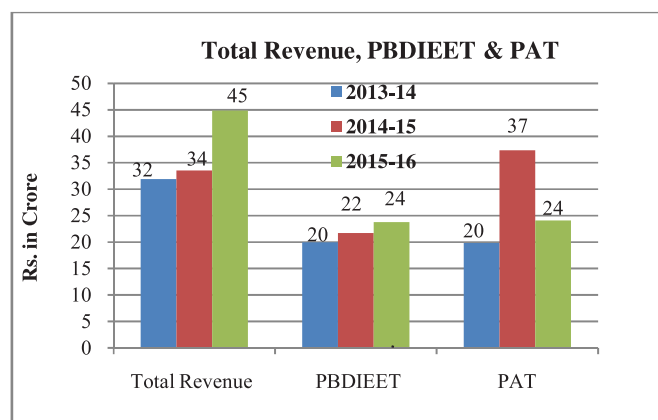


Fig.1

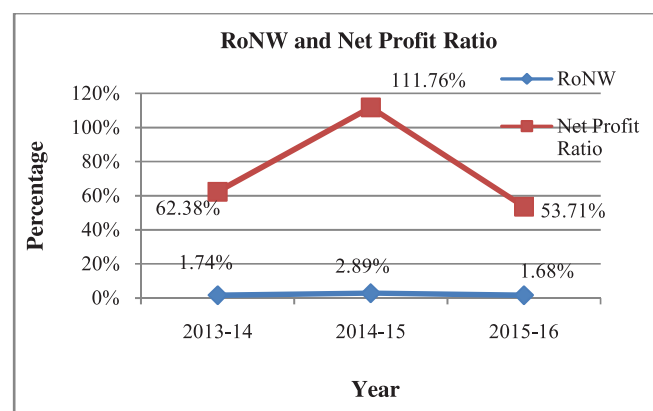


Fig.2



## NATIONAL BACKWARD CLASSES FINANCE & DEVP.CO.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	150000	150000	150000
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	102400	91200	80000
(ii) Others	0	0	0
(b) Reserves & Surplus	40435	38029	34298
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>142835</b>	<b>129229</b>	<b>114298</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	129	70	24
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>129</b>	<b>70</b>	<b>24</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	536	533	271
(d) Short-term provisions	194	250	273
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>730</b>	<b>783</b>	<b>544</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>143694</b>	<b>130082</b>	<b>114866</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	288	290	287
(ai) Accumulated Depreciation, Depletion & Amortisation	238	236	221
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>50</b>	<b>54</b>	<b>66</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>83182</b>	<b>75361</b>	<b>71996</b>
<b>(h) Other Non-Current Assets</b>	<b>12</b>	<b>0</b>	<b>1</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>83244</b>	<b>75415</b>	<b>72063</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	16704	11310	7375
<b>(e) Short-term Loans &amp; Advances</b>	<b>43250</b>	<b>43074</b>	<b>35104</b>
<b>(f) Other Current Assets</b>	<b>496</b>	<b>283</b>	<b>324</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>60450</b>	<b>54667</b>	<b>42803</b>
<b>TOTAL ASSETS (1+2)</b>	<b>143694</b>	<b>130082</b>	<b>114866</b>
<b>Important Indicators</b>			
(i) Investment	102400	91200	80000
(ii) Capital Employed	142835	129229	114298
(iii) Net Worth	142835	129229	114298
(iv) Net Current Assets	59720	53884	42259
(v) Cost of Sales	2123	1199	1207
(vi) Net Value Added (at market price)	2990	4361	2551
(vii) Total Regular Employees (Nos.)	47	47	47
(viii) Avg. Monthly Emoluments per Employee(₹)	91844	101596	91135

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>4480</b>	<b>3341</b>	<b>3182</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>4480</b>	<b>3341</b>	<b>3182</b>
<b>(II) Other Income</b>	<b>10</b>	<b>11</b>	<b>10</b>
<b>(III) Total Revenue (I+II)</b>	<b>4490</b>	<b>3352</b>	<b>3192</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	10	10
(f) Salary, Wages & Benefits/Employees Expense	518	573	514
(g) Other Operating/direct/manufacturing Expenses	136	177	8
(h) Rent, Royalty & Cess	66	53	50
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1395	370	616
<b>Total Expenditure (IV (a to j))</b>	<b>2115</b>	<b>1183</b>	<b>1198</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>2375</b>	<b>2169</b>	<b>1994</b>
(VI) Depreciation, Depletion & Amortisation	8	16	8
(VII) Impairment	0	0	1
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>2367</b>	<b>2153</b>	<b>1985</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>2367</b>	<b>2153</b>	<b>1985</b>
(XI) Exceptional Items	-39	-1581	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>2406</b>	<b>3734</b>	<b>1985</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>2406</b>	<b>3734</b>	<b>1985</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>2406</b>	<b>3734</b>	<b>1985</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>2406</b>	<b>3734</b>	<b>1985</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	3.14	2.59	2.78
(ii) Cost of Sales : Sales	47.39	35.89	37.93
(iii) Salary/Wages : Sales	11.56	17.15	16.15
(iv) Net Profit : Net Worth	1.68	2.89	1.74
(v) Debt : Equity	0	0	0
(vi) Current Ratio	82.81	69.82	78.68
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

**National Film Development Corp. Ltd.**  
Discovery of India Building, 6<sup>th</sup> Floor, Nehru Centre  
Dr. A. B. Road, Worli, Mumbai Maharashtra - 400 018  
www.nfdcindia.com

### The Company

National Film Development Corp. Ltd. (NFDC) was incorporated on 11.05.1975 with the objective to plan, promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government. The company was restructured in 1980 by the merger of erstwhile Indian Motion Picture Export Corporation and Film Finance Corporation, thereby, the company emerged as a Central Agency to promote good cinema in the country.

NFDC is a schedule 'C' Mini-Ratna CPSE in Financial Services sector under the administrative control of M/o Information and Broadcasting with 100% shareholding by the Government of India. Its Registered and Corporate office is at Mumbai, Maharashtra. The Company employed 96 regular employees (Executives 27 & Non-Executives 69) as on 31.03.2016.

### Vision / Mission

- To plan promote and organize an integrated and efficient development of the film industry in accordance with the national economic policy and objectives laid down by the Central Government from time to time.
- To export feature short educational scientific and television films.
- To support, protect maintain increase and promote the marketing and exhibition abroad of Indian films by such methods as may be necessary or expedient.
- To export raw films.

### Industrial / Business Operations

NFDC is engaged in providing services in the field of film production, distribution and provide related project services. The activities of the company can be bifurcated into development and commercial activities. The company operates through three Regional offices in Chennai, Delhi and Kolkata and one Branch office at Trivandrum.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Media Campaign for Govt. Dept.	₹ in Crore	47.26	-	64.11
Non Feature Film Production	₹ in Crore	45.14	18.16	27.56
Service Project	₹ in Crore	7.62	3.88	7.12
Feature Film Production	₹ in Crore	7.28	2.30	12.82
Film Distribution	₹ in Crore	3.34	3.29	5.00

Total revenue of the company registered an increase of ₹82.04 crore during 2015-16, which went up to ₹116.67 crore in 2015-16 from

₹34.63 crore in 2014-15. The profit of the company has gone up by ₹22.29 crore to a profit of ₹13.10 crore in 2015-16 as against a loss of ₹9.19 crore in 2014-15.

Return on net worth of the company has increased to 55.91 % in 2015-16 from (-) 88.96 % in 2014-15 (Fig.2). Net profit ratio of the company has also increased to 11.75% in 2015-16 from (-) 33.26% in 2014-15. The current ratio of company is at 1.07:1 during 2015-16 as against 1.12:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

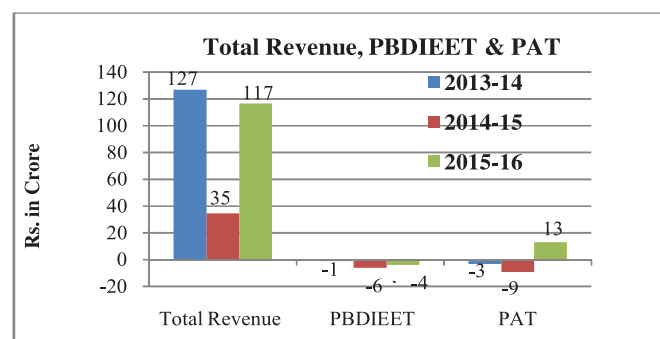


Fig.1

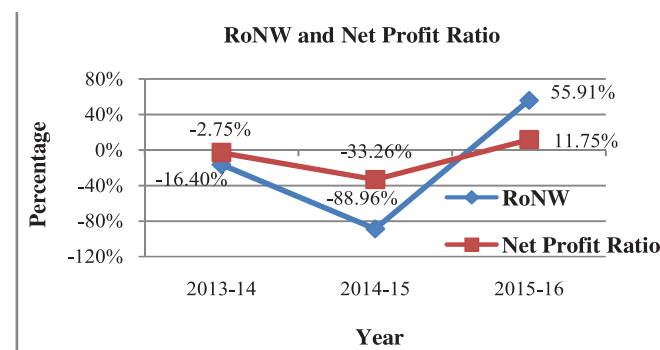


Fig.2

### Strategic issue

The company was referred to BRPSE and a revival plan for the company was approved by the Government in September, 2010. As per revival plan of the company, an additional equity was infused during 2010-11 and outstanding Government loan along with accumulated interest was converted into equity. The revival plan is under implementation. The conversion of loan into equity and interest outstanding thereon has rid the corporation of their heavy interest burden and liability to repay the loan. It has helped the corporation to clean up its balance sheet and start afresh.

## NATIONAL FILM DEV. CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>4540</b>	<b>4540</b>	<b>4540</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	4540	4540	4540
(ii) Others	0	0	0
(b) Reserves & Surplus	-2197	-3507	-2583
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>2343</b>	<b>1033</b>	<b>1957</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	141	185	1025
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	321	33	675
(d) Long-term provisions	710	658	575
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>1172</b>	<b>876</b>	<b>2275</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	636	18
(b) Trade Payables	7806	1635	1396
(c) Other current liabilities	6612	6908	10326
(d) Short-term provisions	143	305	230
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>14561</b>	<b>9484</b>	<b>11970</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>18076</b>	<b>11393</b>	<b>16202</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	1520	1357	1572
(ai) Accumulated Depreciation, Depletion & Amortisation	801	663	1139
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>719</b>	<b>694</b>	<b>433</b>
(c) Capital work in progress	22	2	158
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>1671</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>127</b>	<b>119</b>	<b>95</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>1346</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2539</b>	<b>815</b>	<b>2032</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	9	15	8
(c) Trade Recievables	6770	2003	1201
(d) Cash & Bank Balance	5313	5478	9804
(e) Short-term Loans & Advances	3420	2920	2942
(f) Other Current Assets	25	162	215
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>15537</b>	<b>10578</b>	<b>14170</b>
<b>TOTAL ASSETS (1+2)</b>	<b>18076</b>	<b>11393</b>	<b>16202</b>
<b>Important Indicators</b>			
(i) Investment	4681	4725	5565
(ii) Capital Employed	2484	1218	2982
(iii) Net Worth	2343	1033	1957
(iv) Net Current Assets	976	1094	2200
(v) Cost of Sales	12185	4248	12894
(vi) Net Value Added (at market price)	588	18	761
(vii) Total Regular Employees (Nos.)	96	99	98
(viii) Avg. Monthly Emoluments per Employee(₹)	78906	51684	78741

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>11151</b>	<b>2763</b>	<b>11661</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>11151</b>	<b>2763</b>	<b>11661</b>
(II) Other Income	516	700	1032
<b>(III) Total Revenue (I+II)</b>	<b>11667</b>	<b>3463</b>	<b>12693</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6	-8	-2
(d) Stores & Spares	0	0	0
(e) Power & Fuel	37	34	33
(f) Salary, Wages & Benefits/Employees Expense	909	614	926
(g) Other Operating/direct/manufacturing Expenses	10426	2918	11354
(h) Rent, Royalty & Cess	122	114	106
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	539	394	392
<b>Total Expenditure (IV (a to j))</b>	<b>12039</b>	<b>4066</b>	<b>12809</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>-372</b>	<b>-603</b>	<b>-116</b>
(VI) Depreciation, Depletion & Amortisation	146	182	85
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>-518</b>	<b>-785</b>	<b>-201</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	49	9
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	49	9
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-518</b>	<b>-834</b>	<b>-210</b>
(XI) Exceptional Items	0	22	111
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-518</b>	<b>-856</b>	<b>-321</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-518</b>	<b>-856</b>	<b>-321</b>
(XV) TAX PROVISIONS	-1828	63	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>1310</b>	<b>-919</b>	<b>-321</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>1310</b>	<b>-919</b>	<b>-321</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	448.91	226.85	391.05
(ii) Cost of Sales : Sales	109.27	153.75	110.57
(iii) Salary/Wages : Sales	8.15	22.22	7.94
(iv) Net Profit : Net Worth	55.91	-88.96	-16.4
(v) Debt : Equity	0.03	0.04	0.23
(vi) Current Ratio	1.07	1.12	1.18
(vii) Trade Recievables : Sales	60.71	72.49	10.3
(viii) Total Inventory : Sales	0.08	0.54	0.07

## National Handicapped Finance & Development Corporation

Red Cross Bhawan, Sector-12, Faridabad, Haryana 121 007

www.nhfdc.nic.in

### The Company

National Handicapped Finance & Development Corporation (NHFD) was incorporated on 24.01.1997 as a company not for profit under Section 25 of the Companies Act, 1956 now Section 8 of the Companies Act, 2013 with the objective of serving as a catalyst in the economic & social development of persons with disability by helping them in setting up self-employment projects.

NHFD is a schedule 'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice & Empowerment with 100% shareholding by the Government of India. The company employed 33 regular employees (Executives 13 & Non-Executives 20) as on 31.3.2016. Its registered office is at Faridabad, Haryana and corporate office is in New Delhi.

### Vision / Mission

The Vision and mission of the Company is

- Promotion of economic development activities and self-employment ventures.
- Extending loan assistance to persons with disability at nominal rate of interest for setting up self-employment ventures.
- Providing grants for training of persons with disability for up-gradation of their entrepreneurial skill for proper and efficient management of self-employment ventures

### Industrial / Business Operations

NHFD is engaged in providing services in the field of financial assistance for self-employment of the disabled persons through State Channelizing Agencies (SCAs). The NHFD functions as an apex institution for channelizing funds to persons with disabilities through the SCAs nominated by the concerned State Government(s) and Union Territories or Regional Rural Banks (RRBs).

The assistance in the form of loan is provided for setting up small business in service/trading sector; purchase of vehicles for commercial hiring; setting up small industrial unit; agriculture activities; self-employment amongst persons with mental retardation, cerebral palsy and autism; professional / educational / training courses; financial assistance for skills and entrepreneurial development; Micro Credit Finance; and Parents' Association of mentally retarded persons.

The company strives to promote economic developmental activities & self-employment ventures for the persons with disabilities. It is assisting in up-gradation of entrepreneurial skill, vocational rehabilitation, self-employment and in marketing of their products.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Loan Disbursed	₹ in crore	131.08	101.49	75.87
Beneficiaries	No.	20661	14452	13376

Total Revenue of the company registered a decrease of ₹1.28 crore during 2015-16, which went down to ₹14.68 crore in 2015-16 from ₹15.96 crore in 2014-15 (Fig.1). The profit of the company has gone down by ₹1.21 crore to ₹8.38 crore in 2015-16, from ₹9.59 crore in previous year due to decrease in other income.

Return on net worth of the company has decreased to 2.21% in 2015-16 from 2.89% in 2014-15 (Fig.2). Net profit ratio of the company has also decreased to 85.60% in 2015-16 from 107.39% in 2014-15. The current ratio of company is 5.98:1 during 2015-16 as against at 7.96:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

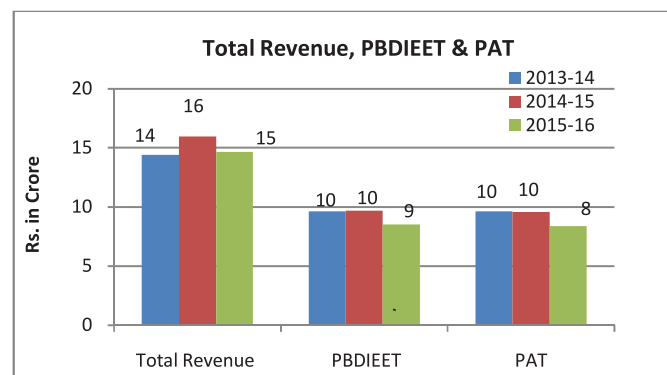


Fig.1

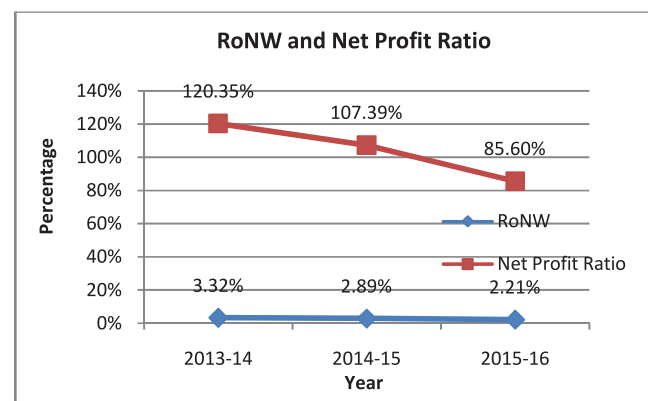


Fig.2

### Strategic issue

The company has taken various steps for expansion and diversification to achieve the designated targets.

## NATIONAL HANDICAPPED FINANCE & DEVPT. CORPN.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>40000</b>	<b>40000</b>	<b>40000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	31261	27729	24435
(ii) Others	0	0	0
(b) Reserves & Surplus	6346	5507	4558
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>37607</b>	<b>33236</b>	<b>28993</b>
<b>(2) Share application money pending allotment</b>	<b>297</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	151
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	169	149	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>169</b>	<b>149</b>	<b>151</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	423
(b) Trade Payables	0	0	0
(c) Other current liabilities	2875	2491	0
(d) Short-term provisions	914	207	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>3789</b>	<b>2698</b>	<b>423</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>41862</b>	<b>36083</b>	<b>29567</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	151	137	123
(ai) Accumulated Depreciation, Depletion & Amortisation	127	105	99
(aii) Accumulated Impairment	0	10	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>24</b>	<b>22</b>	<b>24</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	1
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>20694</b>	<b>14572</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>8</b>	<b>7</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>20726</b>	<b>14601</b>	<b>25</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	11883
(b) Inventories	0	0	0
(c) Trade Recievables	0	318	259
(d) Cash & Bank Balance	4392	6362	6827
<b>(e) Short-term Loans &amp; Advances</b>	<b>13935</b>	<b>13498</b>	<b>9731</b>
<b>(f) Other Current Assets</b>	<b>2809</b>	<b>1304</b>	<b>842</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>21136</b>	<b>21482</b>	<b>29542</b>
<b>TOTAL ASSETS (1+2)</b>	<b>41862</b>	<b>36083</b>	<b>29567</b>
<b>Important Indicators</b>			
(i) Investment	31558	27729	24586
(ii) Capital Employed	37904	33236	29144
(iii) Net Worth	37904	33236	28993
(iv) Net Current Assets	17347	18784	29119
(v) Cost of Sales	630	637	477
(vi) Net Value Added (at market price)	1143	1309	1251
(vii) Total Regular Employees (Nos.)	33	32	32
(viii) Avg. Monthly Emoluments per Employee(₹)	76263	79688	74740

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>979</b>	<b>893</b>	<b>801</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>979</b>	<b>893</b>	<b>801</b>
<b>(II) Other Income</b>	<b>489</b>	<b>703</b>	<b>640</b>
<b>(III) Total Revenue (I+II)</b>	<b>1468</b>	<b>1596</b>	<b>1441</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	3	3	3
(f) Salary, Wages & Benefits/Employees Expense	302	306	287
(g) Other Operating/direct/manufacturing Expenses	17	60	34
(h) Rent, Royalty & Cess	3	44	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	293	214	153
<b>Total Expenditure (IV (a to j))</b>	<b>618</b>	<b>627</b>	<b>477</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>850</b>	<b>969</b>	<b>964</b>
<b>(VI) Depreciation, Depletion &amp; Amortisation</b>	<b>12</b>	<b>10</b>	<b>0</b>
<b>(VII) Impairment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>(XI) Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>(XIII) Extra-Ordinary Items</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>(XVII) Profit/Loss from discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVIII) Tax expenses of discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>838</b>	<b>959</b>	<b>964</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	2.58	2.69	2.75
(ii) Cost of Sales : Sales	64.35	71.33	59.55
(iii) Salary/Wages : Sales	30.85	34.27	35.83
(iv) Net Profit : Net Worth	2.21	2.89	3.32
(v) Debt : Equity	0	0	0.01
(vi) Current Ratio	5.58	7.96	69.84
(vii) Trade Recievables : Sales	0	35.61	32.33
(viii) Total Inventory : Sales	0	0	0



## National Minorities Development & Finance Corporation

Ist Floor, Core 1, Scope Minar, Laxmi Nagar, Delhi-110092  
www.nmdfc.org

### The Company

National Minorities Development & Finance Corporation (NMDFC) was incorporated on 30.09.1994 as a company not for profit under Section 25 of the Companies Act, 1956 with an objective to promote economic and developmental activities for the benefit of backward sections amongst minorities as defined under National Commission for Minorities Act 1992.

NMDFC is a schedule 'C' CPSE in Financial Services sector under the administrative control of Ministry of Minority Affairs with 73% shareholding by the Govt. of India, 26% by the State Govt. and 1% by the Groups & individuals having interest in Development of Minorities. The company employed 33 regular employees (Executives 12 and Non-executives 21) as on 31.3.2016. The registered and corporate office of NMDFC is situated at New Delhi.

### Vision / Mission

The vision of the company is to reach and assist all individuals/groups among minorities who are living below double the poverty line in a phased manner.

The mission of the company is to promote economic and developmental activities for the benefit of backward sections amongst minorities.

### Industrial / Business Operations

NMDFC is a national level apex financing body providing Financial Assistance / lending to eligible Minorities living below double the poverty line at concessional rates of interest for self-employment ventures as well as technical and professional education, with preference to women and occupational groups through 37 State Channelizing Agencies (SCAs) in 25 States and 3 Union Territories across the country.

The major schemes implemented by NMDFC are Term Loan, Micro Credit, Educational Loan, Vocational Training, and Grant for skill/design development/ Marketing assistance scheme.

### Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Disbursements of Loans	₹ in crore	473.29	431.20	325.46

Total revenue of the company registered an increase of ₹4.29 crore during 2015-16, which went up to ₹53.35 crore in 2015-16 from ₹49.06 crore in 2014-15 (Fig1). The profit of the

company has gone down by ₹11.34 crore to ₹23.05 crore in 2015-16, from ₹34.39 crore in previous year.

Return on net worth of the company is at 1.35% 2015-16 as against 2.21% in 2014-15. Net profit ratio of the company has decreased to 51.29% in 2015-16 from 90.83% in 2014-15 (Fig.2). The current ratio of company is at 1.52:1 during 2015-16 as against 36.04:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

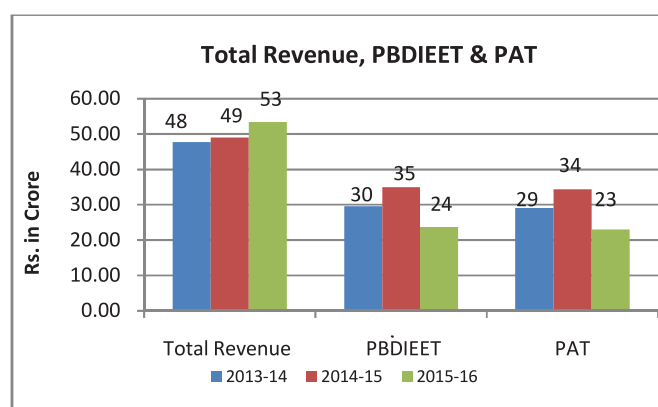


Fig.1

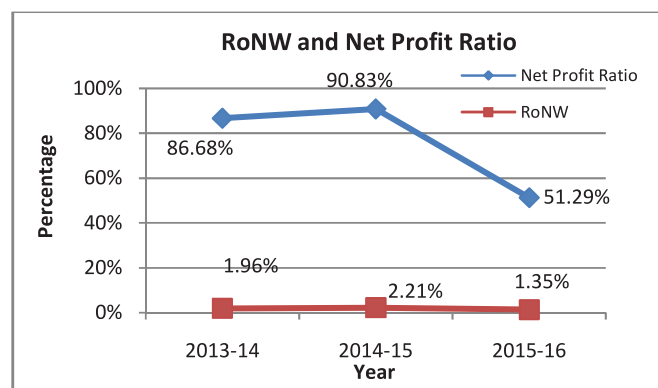


Fig.2

### Strategic Issues

In order to scale up activities of NMDFC, the corporation is making all endeavours to expand its operations. NMDFC increased the Annual Family Income limit to Rs.6.00 lakh to widen the target group coverage under NMDFC schemes. Under Credit Line - I, projects upto ₹20.00 lakh are considered for financing. Under Credit Line - II, projects upto Rs.30.00 lakh are considered for financing.



## NATIONAL MINORITIES DEVP. & FINANCE CORPORATION

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>300000</b>	<b>300000</b>	<b>150000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	112500	97500	97500
(ii) Others	24045	23493	22652
(b) Reserves & Surplus	33792	31490	28050
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>170337</b>	<b>152483</b>	<b>148202</b>
<b>(2) Share application money pending allotment</b>	<b>175</b>	<b>3025</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	87
(d) Long-term provisions	374	658	748
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>374</b>	<b>658</b>	<b>835</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	95048	1473	632
(d) Short-term provisions	187	7	6
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>95235</b>	<b>1480</b>	<b>638</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>266121</b>	<b>157646</b>	<b>149675</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	1001	1002	958
(ai) Accumulated Depreciation, Depletion & Amortisation	426	383	320
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets (a)-(ai)-(aii)</b>	<b>575</b>	<b>619</b>	<b>638</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>1760</b>	<b>1760</b>	<b>760</b>
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	118768	101934	96167
(h) Other Non-Current Assets	0	0	151
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>121103</b>	<b>104313</b>	<b>97716</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	96680	3334	14795
(e) Short-term Loans & Advances	48225	49976	31850
(f) Other Current Assets	113	23	5314
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>145018</b>	<b>53333</b>	<b>51959</b>
<b>TOTAL ASSETS (1+2)</b>	<b>266121</b>	<b>157646</b>	<b>149675</b>
<b>Important Indicators</b>			
(i) Investment	136720	124018	120152
(ii) Capital Employed	170512	155508	148202
(iii) Net Worth	170512	155508	148202
(iv) Net Current Assets	49783	51853	51321
(v) Cost of Sales	3030	1467	1862
(vi) Net Value Added (at market price)	2716	3901	3249
(vii) Total Regular Employees (Nos.)	33	33	32
(viii) Avg. Monthly Emoluments per Employee(₹)	102020	116667	88542

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>4494</b>	<b>3786</b>	<b>3356</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>4494</b>	<b>3786</b>	<b>3356</b>
(II) Other Income	841	1120	1415
<b>(III) Total Revenue (I+II)</b>	<b>5335</b>	<b>4906</b>	<b>4771</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	9	4
(f) Salary, Wages & Benefits/Employees Expense	404	462	340
(g) Other Operating/direct/manufacturing Expenses	2582	81	77
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	-16	853	1396
<b>Total Expenditure (IV (a to j))</b>	<b>2970</b>	<b>1405</b>	<b>1817</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>2365</b>	<b>3501</b>	<b>2954</b>
(VI) Depreciation, Depletion & Amortisation	60	62	45
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-Xe)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>2305</b>	<b>3439</b>	<b>2909</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	2.64	2.43	2.26
(ii) Cost of Sales : Sales	67.42	38.75	55.48
(iii) Salary/Wages : Sales	8.99	12.2	10.13
(iv) Net Profit : Net Worth	1.35	2.21	1.96
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.52	36.04	81.44
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## National Safai Karamcharis Finance & Development Corp.

B-2, First Floor, G. K. Enclave - II, New Delhi - 110048

www.nskfdc.nic.in

### The Company

National Safai Karamcharis Finance & Development Corp. (NSKFDC) was incorporated on 24.1.1997 as a company not for profit making enterprise under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013) with the objective of socio-economic upliftment of Safai Karamcharis / Scavengers and their dependents by way of providing financial assistance at concessional rates of interest for any income generating activity throughout the country through the State Channelizing Agencies (SCAs) and to provide technical and professional training, quality control, technology up-gradation, and common facility centers for carrying out sanitation works.

NSKFDC is a schedule 'C' CPSE in Financial Services sector under the administrative control of M/o Social Justice and Empowerment with 100% shareholding by the Government of India. Its registered and corporate office is at New Delhi. The company employed 20 regular employees (Executives 10 & Non- executives 10) as on 31.3.2016.

### Vision / Mission

The vision of the company is to strive for elimination of inhumane practice of manual scavenging and socio-economic upliftment of Safai Karamcharis/Scavengers and their dependants.

The mission of the company is to endow alternate means of livelihood to Safai Karamcharis/Scavengers and their dependants to enable them live with dignity, honour and pride along with the mainstream of the society.

### Industrial / Business Operations

NSKFDC provides concessional financial assistance to income generating and viable projects to the Safai Karamcharis / Scavengers and their dependents through 32 State Channelizing agencies (SCAs) nominated by State Governments / UTs and 24 Regional Rural Banks and Nationalised Banks. The financing schemes include Term Loan, Micro Credit Finance (MCF), Mahila Samridhi Yojana (MSY), Education Loan (EL) etc.

### Performance Highlights

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

Main Services / Segments	Unit	Performance during		
		2015-16	2014-15	2013-14
Share Capital Received	₹ in crore	50.00	50.00	50.00
Disbursement during the year	₹ in crore	156.91	134.05	127.72
Beneficiaries Covered	in Nos.	19,334	19,434	17,267

Total revenue of the company registered an increase of ₹3.85 crore during 2015-16, which went up to ₹18.65 crore in 2015-16 from ₹14.80 crore in 2014-15 (Fig1). The profit of the company has also gone up by ₹2.53 crore to ₹11.39 crore in 2015-16 from ₹8.86 crore in previous year.

Return on net worth of the company is at 1.85% in 2015-16 as

against 1.60% in 2014-15. The net profit ratio of the Company is at 106.35% in 2015-16 as against 73.47% in 2014-15. The current ratio of company is at 129.47:1 during 2014-15 as against 182.09:1 in the previous year (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

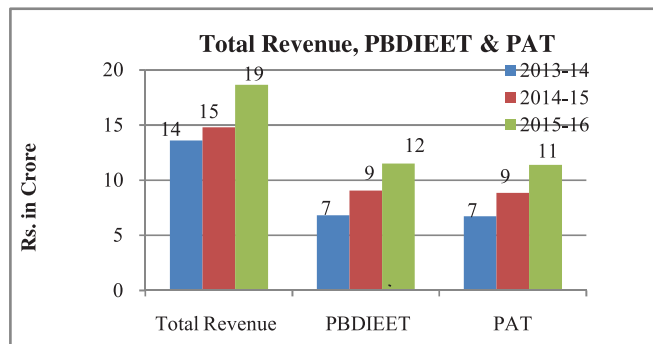


Fig-1

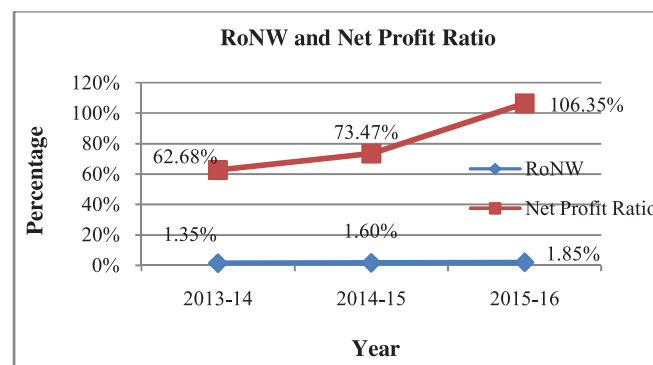


Fig-2

### Strategic Issues

NSKFDC has taken initiatives like rating & awards, increasing the payback period, proposals for abolishing charging non utilization charges, networking to achieve the mission of providing financial assistance for setting up self employment units and for education loan & skill development training programme etc, to strengthen the SCAs.

For maximum coverage of the beneficiaries under NSKFDC schemes & programmes, initiatives like reduction of interest rate, broadening the scope of education loan, providing second time loan, and schemes to promote sanitary machines / equipments have been taken.

## NATIONAL SAFAI KARAMCHARIS FINANCE & DEVPT. CORPN

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>60000</b>	<b>60000</b>	<b>60000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	54499	49499	44499
(ii) Others	0	0	0
(b) Reserves & Surplus	7002	5863	4977
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>61501</b>	<b>55362</b>	<b>49476</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	3517	6240	5468
(d) Long-term provisions	64	57	48
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>3581</b>	<b>6297</b>	<b>5516</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	372	197	125
(d) Short-term provisions	0	0	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>372</b>	<b>197</b>	<b>125</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>65454</b>	<b>61856</b>	<b>55117</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	104	89	92
(ai) Accumulated Depreciation, Depletion & Amortisation	62	52	44
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>42</b>	<b>37</b>	<b>48</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	3	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>16384</b>	<b>25358</b>	<b>17295</b>
<b>(h) Other Non-Current Assets</b>	<b>867</b>	<b>587</b>	<b>754</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>17293</b>	<b>25985</b>	<b>18097</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	17387	8419	8289
(e) Short-term Loans & Advances	30343	26677	28576
(f) Other Current Assets	431	775	155
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>48161</b>	<b>35871</b>	<b>37020</b>
<b>TOTAL ASSETS (1+2)</b>	<b>65454</b>	<b>61856</b>	<b>55117</b>
<b>Important Indicators</b>			
(i) Investment	54499	49499	44499
(ii) Capital Employed	61501	55362	49476
(iii) Net Worth	61501	55362	49476
(iv) Net Current Assets	47789	35674	36895
(v) Cost of Sales	726	592	683
(vi) Net Value Added (at market price)	74	1088	874
(vii) Total Regular Employees (Nos.)	20	21	30
(viii) Avg. Monthly Emoluments per Employee(₹)	82500	69841	50556

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>1071</b>	<b>1206</b>	<b>1069</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>1071</b>	<b>1206</b>	<b>1069</b>
(II) Other Income	794	274	290
<b>(III) Total Revenue (I+II)</b>	<b>1865</b>	<b>1480</b>	<b>1359</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	2	2	2
(f) Salary, Wages & Benefits/Employees Expense	198	176	182
(g) Other Operating/direct/manufacturing Expenses	223	91	0
(h) Rent, Royalty & Cess	27	26	22
(i) Loss on sale of Assets/Investments	0	0	6
(j) Other Expenses	263	281	468
<b>Total Expenditure (IV (a to j))</b>	<b>713</b>	<b>576</b>	<b>680</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>	<b>1152</b>	<b>904</b>	<b>679</b>
(VI) Depreciation, Depletion & Amortisation	13	16	9
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>1139</b>	<b>888</b>	<b>670</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>1139</b>	<b>888</b>	<b>670</b>
(XI) Exceptional Items	0	2	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>1139</b>	<b>886</b>	<b>670</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>1139</b>	<b>886</b>	<b>670</b>
<b>(XV) TAX PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>1139</b>	<b>886</b>	<b>670</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>1139</b>	<b>886</b>	<b>670</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	1.74	2.18	2.16
(ii) Cost of Sales : Sales	67.79	49.09	63.89
(iii) Salary/Wages : Sales	18.49	14.59	17.03
(iv) Net Profit : Net Worth	1.85	1.6	1.35
(v) Debt : Equity	0	0	0
(vi) Current Ratio	129.47	182.09	296.16
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## National Scheduled Castes Finance & Development Corporation

14<sup>th</sup> floor, Scope Minar, Core-1 & 2, Laxmi Nagar District Centre,

Laxmi Nagar, Delhi-110092

www.nsfdc.nic.in

### The Company

National Scheduled Castes Finance & Development Corporation (NSFDC) was incorporated on 08.02.1989 under section 25 of Companies Act, 1956 with objective of promoting economic development activities of persons belonging to scheduled castes living below Double Poverty Line (DPL). NSFDC is a company not for profit under Section-8 of the new Companies Act, 2013.

NSFDC is a schedule 'C' CPSE in Financial Services sector under the Ministry of Social Justice & Empowerment with 100% shareholding by Government of India. The company employed 78 regular employees (Executives 36 and Non-Executives 42) as on 31.3.2016. Its registered and corporate offices are in Delhi.

### Vision / Mission

The vision of the company is to be the leading catalyst in systematic reduction of poverty through socio-economic development of scheduled castes living below double the poverty line, working in an efficient, responsive and collaborative manner with channelizing agencies and other development partners. The mission of the company is to promote prosperity among scheduled castes by improving flow of financial assistance and through skill development and other innovative initiatives.

### Industrial / Business Operations

The company assists the target group by economic empowerment of scheduled castes living below Double the Poverty Line (i.e. ₹98,000/- in Rural Areas & ₹1,20,000/- in Urban Areas) by way of financing schemes through channelizing agencies and skill development programmes. It is engaged in community services by providing financial assistance at concessional interest rates under various credit schemes and extending supports under various non-credit schemes to assist scheduled caste beneficiaries through 31 State/ UT channelizing agencies and 17 alternative channelizing agencies. The company has five zonal offices at Bengaluru, Mumbai, Kolkata, Lucknow and Guwahati.

### Performance Highlights

The performance of the corporation is measured in terms of disbursement and beneficiaries covered against the equity released by Government of India each year. The physical performance of the company during the last three years is given below:

Main Products/Services	Performance during		
	2015-16	2014-15	2013-14
<b>Equity by Govt. of India (₹ in crore)</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>1. Lending under Self Employment Schemes</b>			
1.1 Disbursement (₹ in crore)	378.94	270.27	245.14
1.2 Beneficiaries (Nos.)	71,915	70,885	54,975
<b>2. Lending under Educational Loan Schemes</b>			
2.1 Disbursement (₹ in crore)	9.80	8.33	4.64
2.2 Beneficiaries (Nos.)	399	381	374
<b>3. Skill Training Programmes</b>			
3.1 Amount Sanctioned (₹ in crore)	17.75	14.55	15.14
3.2 Beneficiaries (Nos.)	14,805	13,258	12,000

Total revenue of the company registered an increase of ₹4.34 crore during

2015-16, which went up to ₹60.13 crore in 2015-16 from ₹55.79 crore in 2014-15 (Fig1). The profit of the company has also gone up by ₹7.91 crore to ₹44.05 crore in 2015-16, from ₹36.14 crore in previous year due to increase in income from operations.

Return on net worth of the company has increased to 3.02 % in 2015-16 from 2.76% in 2014-15. Net profit ratio of the company has increased to 188.01 % in 2015-16 from 147.99 % in 2014-15 (Fig.2). The current ratio of company is at 104.69:1 during 2015-16 as against 171.39:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

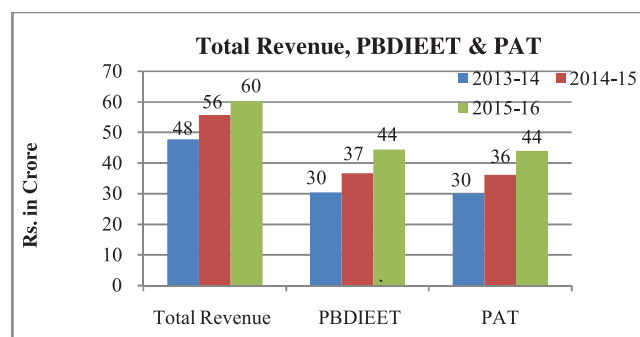


Fig. 1

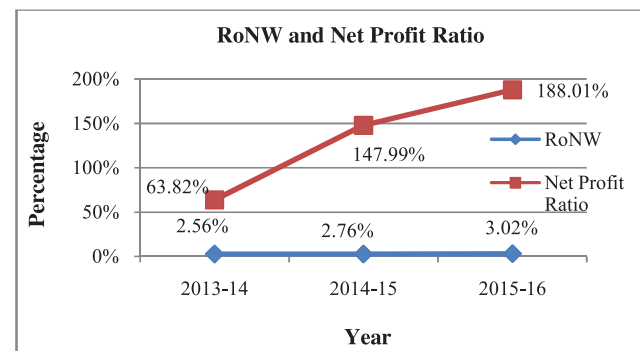


Fig.2

### Strategic issues

During the year 2014-15, NSFDC has prepared the strategic plan document titled 'Strategy-2022' document for seven year period from 2015-16 to 2021-22. The plan outlines how the corporation shall work in partnership with other institutions to promote socio-economic development of the scheduled castes living below Double the Poverty Line (DPL) limit. The plan tries to address the challenges and promote inclusive growth while assigning importance to regional and gender disparity. The strategic focus of the Plan includes (i) Expanding outreach (ii) Aligning with priorities of the Central/State Governments, (iii) Promoting Entrepreneurship among SCs, (iv) Adopting innovative approaches and (v) Enhancing organizational efficiency and effectiveness.

## NATIONAL SCHEDULED CASTES FINANCE & DEVP. CORPN.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>150000</b>	<b>100000</b>	<b>100000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	99813	98180	88180
(ii) Others	0	0	0
(b) Reserves & Surplus	37536	32977	29287
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>137349</b>	<b>131157</b>	<b>117467</b>
<b>(2) Share application money pending allotment</b>	<b>8367</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	267	249
(d) Long-term provisions	262	551	516
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>262</b>	<b>818</b>	<b>765</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	810	430	1105
(d) Short-term provisions	92	67	55
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>902</b>	<b>497</b>	<b>1160</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>146880</b>	<b>132472</b>	<b>119392</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	940	968	959
(ai) Accumulated Depreciation, Depletion & Amortisation	408	411	355
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>532</b>	<b>557</b>	<b>604</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>51905</b>	<b>46459</b>	<b>39946</b>
<b>(h) Other Non-Current Assets</b>	<b>16</b>	<b>277</b>	<b>265</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>52453</b>	<b>47293</b>	<b>40815</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	43116	34495	26552
(e) Short-term Loans & Advances	49891	49582	50858
(f) Other Current Assets	1420	1102	1167
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>94427</b>	<b>85179</b>	<b>78577</b>
<b>TOTAL ASSETS (1+2)</b>	<b>146880</b>	<b>132472</b>	<b>119392</b>
<b>Important Indicators</b>			
(i) Investment	108180	98180	88180
(ii) Capital Employed	145716	131157	117467
(iii) Net Worth	145716	131157	117467
(iv) Net Current Assets	93525	84682	77417
(v) Cost of Sales	1608	1965	1769
(vi) Net Value Added (at market price)	3951	4388	3491
(vii) Total Regular Employees (Nos.)	78	75	77
(viii) Avg. Monthly Emoluments per Employee(₹)	91453	86000	100433

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>2343</b>	<b>2442</b>	<b>4712</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>2343</b>	<b>2442</b>	<b>4712</b>
(II) Other Income	3670	3137	63
<b>(III) Total Revenue (I+II)</b>	<b>6013</b>	<b>5579</b>	<b>4775</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	24	0	0
(f) Salary, Wages & Benefits/Employees Expense	856	774	928
(g) Other Operating/direct/manufacturing Expenses	477	1133	0
(h) Rent, Royalty & Cess	6	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	208	6	807
<b>Total Expenditure (IV (a to j))</b>	<b>1571</b>	<b>1913</b>	<b>1735</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>4442</b>	<b>3666</b>	<b>3040</b>
(VI) Depreciation, Depletion & Amortisation	37	52	34
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>4405</b>	<b>3614</b>	<b>3006</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>4405</b>	<b>3614</b>	<b>3006</b>
(XI) Exceptional Items	0	0	-1
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>4405</b>	<b>3614</b>	<b>3007</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>4405</b>	<b>3614</b>	<b>3007</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>4405</b>	<b>3614</b>	<b>3007</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>4405</b>	<b>3614</b>	<b>3007</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	1.61	1.86	4.01
(ii) Cost of Sales : Sales	68.63	80.47	37.54
(iii) Salary/Wages : Sales	36.53	31.7	19.69
(iv) Net Profit : Net Worth	3.02	2.76	2.56
(v) Debt : Equity	0	0	0
(vi) Current Ratio	104.69	171.39	67.74
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0



## National Scheduled Tribes Finance and Development Corporation

NBCC Tower, 5th Floor, 15 Bhikaji Cama Place, New Delhi-110066

www.nstfdc.nic.in

### The Company

National Scheduled Tribes and Finance Development Corporation (NSTFDC) was incorporated on 10.04.2001, by bifurcating erstwhile National Scheduled Castes and Scheduled Tribes Finance and Development Corporation (NSFDC). It is an exclusive corporation setup for economic development of Scheduled Tribes. This corporation has been granted license under Section 25 of the Companies Act, 1956, now covered under Section 8 of the Companies Act, 2013.

NSTFDC is a schedule 'C' CPSE in Financial Services sector under the administrative control of Ministry of Tribal Affairs (MoTA) and fully owned by the Government of India. The company employed 54 regular employees (Executives 26 & Non-Executives 28) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

### Vision / Mission

The vision / mission of the corporation is economic development of Scheduled Tribes on sustainable basis.

### Industrial / Business Operations

NSTFDC provides financial assistance for viable income generating activities for economic development of Schedule Tribes. The financial assistance is extended at concessional interest rate of 4% to 8% chargeable from beneficiaries based on financial assistance given. The major schemes are Term Loan Scheme, Adivasi Mahila Sashaktikaran Yojana (AMSY) and Micro Credit Scheme. During the year the corporation has introduced two new schemes namely Adivasi Shiksha Rinna Yojana (ASRY) and Scheme for Financial Assistance to Tribal Artisans empanelled with TRIFED.

The corporation is extending concessional finance through the Central / State Channelising Agencies (SCAs) and other agencies. It also provides financial assistance to organizations/ Institutions engaged in procurement and Marketing of Minor Forest produces/ tribal products and other products etc. It provides financial assistance by way of grants through the SCAs for undertaking training programmes for the skill and entrepreneurial development of eligible scheduled tribes. The corporation is also involved in capacity building of SCAs and STs through Skill Development and entrepreneurship orientation.

### Performance Highlights

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

Main Services / Income Generating Activities	Unit	Performance during		
		2015-16	2014-15	2013-14
Sanctions	₹ in Crore	233.80	229.75	208.25
Disbursement	₹ in Crore	176.60	154.97	141.35
Monitoring / Inspection of units	Number	6469	2887	2890
Beneficiaries covered (Disbursement)	Number	92824	29655	253136
Recovery	₹ in Crore	116.27	113.65	145.87

The company registered a growth of ₹6.77 crore in total revenue during

2015-16 which went up to ₹38.74 crore in 2015-16 from ₹31.97 crore during 2014-15. The net profit of the company has decreased by ₹(-) 0.41crore to ₹21.68 crore in financial year 2015-16 as against previous year profit of ₹22.09 crore.

Return on net worth of the company has decreased to 3.00% in 2015-16 from 3.46% in 2014-15 (Fig.2). Net profit ratio of the company has also decreased to 95.84% in 2015-16 from 143.72% in 2014-15. The current ratio of company is at 78.56:1 during 2015-16 as against 80.70:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

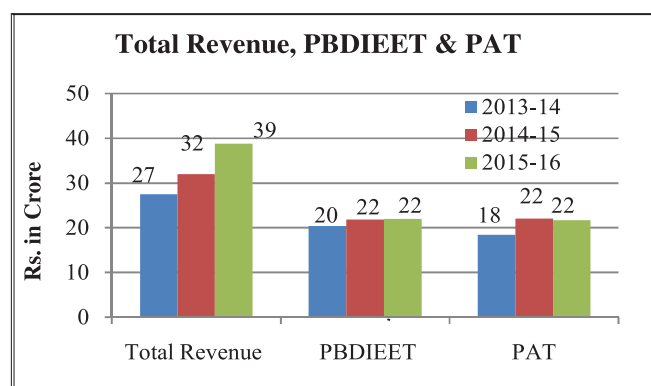


Fig.1

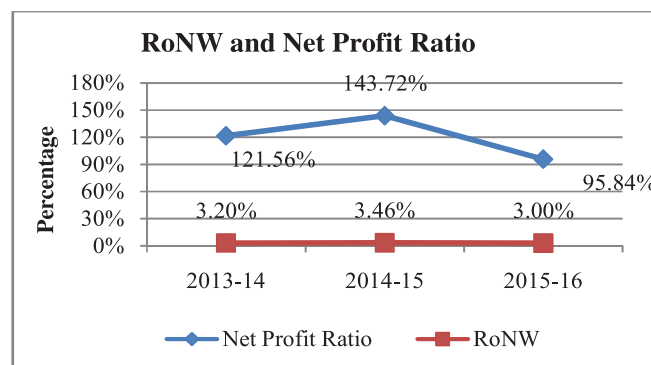


Fig.2

### Strategic issue

In order to scale up activities of NSTFDC and also to reach rural ST population, the corporation is making all endeavors to expand its operations.



## NATIONAL SCHEDULED TRIBES FINANCE & DEVP. CORPN.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>75000</b>	<b>50000</b>	<b>50000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	50910	44599	40500
(ii) Others	0	0	0
(b) Reserves & Surplus	21376	19208	16999
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>72286</b>	<b>63807</b>	<b>57499</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1	1	1
(d) Long-term provisions	224	273	230
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>225</b>	<b>274</b>	<b>231</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	35	0	0
(c) Other current liabilities	40	68	65
(d) Short-term provisions	382	330	253
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>457</b>	<b>398</b>	<b>318</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>72968</b>	<b>64479</b>	<b>58048</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	654	623	627
(ai) Accumulated Depreciation, Depletion & Amortisation	328	317	301
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>326</b>	<b>306</b>	<b>326</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>36740</b>	<b>32054</b>	<b>27697</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>2</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>37066</b>	<b>32360</b>	<b>28025</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	14549	13512	12700
(e) Short-term Loans & Advances	21022	18329	17117
(f) Other Current Assets	331	278	206
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>35902</b>	<b>32119</b>	<b>30023</b>
<b>TOTAL ASSETS (1+2)</b>	<b>72968</b>	<b>64479</b>	<b>58048</b>
<b>Important Indicators</b>			
(i) Investment	50910	44599	40500
(ii) Capital Employed	72286	63807	57499
(iii) Net Worth	72286	63807	57499
(iv) Net Current Assets	35445	31721	29705
(v) Cost of Sales	1707	1055	734
(vi) Net Value Added (at market price)	2793	2825	2423
(vii) Total Regular Employees (Nos.)	54	53	55
(viii) Avg. Monthly Emoluments per Employee(₹)	95988	96384	88182

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>2262</b>	<b>1537</b>	<b>1512</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>2262</b>	<b>1537</b>	<b>1512</b>
(II) Other Income	1612	1660	1231
<b>(III) Total Revenue (I+II)</b>	<b>3874</b>	<b>3197</b>	<b>2743</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	13	13	10
(f) Salary, Wages & Benefits/Employees Expense	622	613	582
(g) Other Operating/direct/manufacturing Expenses	0	0	0
(h) Rent, Royalty & Cess	3	3	3
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1038	389	110
<b>Total Expenditure (IV (a to j))</b>	<b>1676</b>	<b>1018</b>	<b>705</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>2198</b>	<b>2179</b>	<b>2038</b>
(VI) Depreciation, Depletion & Amortisation	31	37	29
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>2167</b>	<b>2142</b>	<b>2009</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(VIII-IXe)</b>	<b>2167</b>	<b>2142</b>	<b>2009</b>
(XI) Exceptional Items	-1	-67	171
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>2168</b>	<b>2209</b>	<b>1838</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>2168</b>	<b>2209</b>	<b>1838</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>2168</b>	<b>2209</b>	<b>1838</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>2168</b>	<b>2209</b>	<b>1838</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	3.13	2.41	2.63
(ii) Cost of Sales : Sales	75.46	68.64	48.54
(iii) Salary/Wages : Sales	27.5	39.88	38.49
(iv) Net Profit : Net Worth	3	3.46	3.2
(v) Debt : Equity	0	0	0
(vi) Current Ratio	78.56	80.7	94.41
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## PFC Green Energy Ltd.

Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi-110 001

www.pfcgel.com

### The Company

PFC Green Energy Limited (PFC GEL) has been incorporated under the Companies Act, 1956 as a wholly owned subsidiary of Power Finance Corporation (PFC) Ltd. on 30.03.2011 and obtained Certificate of Registration (CoR) as NBFC from RBI on 01.10.2012. Subsequent to receiving CoR from RBI, PFC GEL commenced its business operation as NBFC. The Company has been incorporated to provide financial assistance to projects for generating green energy through renewable and non-conventional sources. PFC GEL is a non-deposit taking NBFC engaged in providing financial assistance to renewable energy projects.

PFC GEL is an uncategorized CPSE in Financial Services sector under the administrative control of M/o Power, with 100% shareholding by PFC Ltd. The company employed 16 regular employees (executives 15 and non-executives 1) as on 31.3.2016. Its registered and corporate offices are at New Delhi.

### Vision / Mission

The vision of the company is to be the leading institution in financing renewable energy and its linkages for sustainable development.

The mission of the company is to evolve as a leading Financial Institution in the field of Renewable Energy Sector by mobilizing economical funds, efficient resources and proficient techno-managerial services.

### Industrial / Business Operations

Main line of the business is to provide financial assistance in terms of rupee term loan to renewable energy sector.

### Performance Highlights

The financial assistance sanctioned by PFC GEL has been increased by ₹163 crore during the financial year 2015-16, which went up to ₹718 crore in 2015-16 as against ₹555 crore in the previous year. The disbursement of loans has also increased by ₹203 crore during the financial year 2015-16, which has gone up to ₹275 crore in 2015-16 from ₹72 crore in the previous year.

The Company registered a growth of ₹5.13 crore in total revenue during 2015-16, which went up to ₹38.78 crore

in 2015-16 from ₹33.65 crore during 2014-15. The net profit of the company also has increased by ₹3.69 crore to ₹22.60 crore in financial year 2015-16 from ₹18.91 crore in 2014-15 due to increase in operations.

Return on net worth of the company has increased to 6.41% in 2015-16 from 5.73% in 2014-15. Net profit ratio of the company also has increased to 58.38% in 2015-16 from 56.20% in 2014-15 (Fig.2). Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

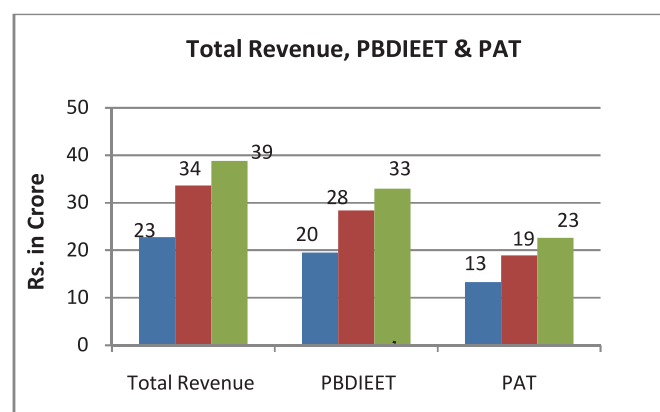


Fig-1

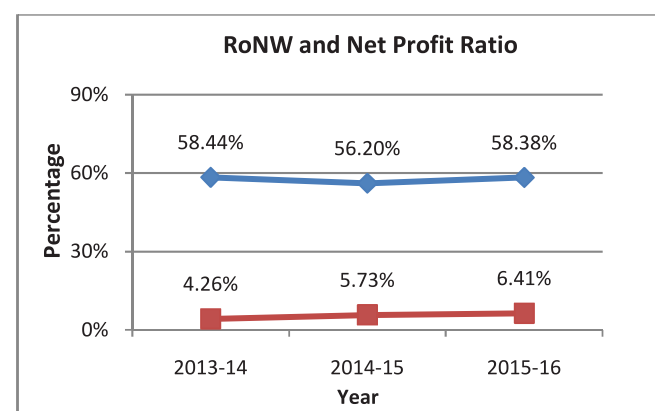


Fig-2

## PFC GREEN ENERGY LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	120000	120000	120000
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	30000	30000	30000
(b) Reserves & Surplus	5276	3015	1124
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>35276</b>	<b>33015</b>	<b>31124</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	103	22	6
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>103</b>	<b>22</b>	<b>6</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	1158	0	24
(b) Trade Payables	0	0	0
(c) Other current liabilities	84	123	94
(d) Short-term provisions	31	1	0
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>1273</b>	<b>124</b>	<b>118</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>36652</b>	<b>33161</b>	<b>31248</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	6	8	8
(ai) Accumulated Depreciation, Depletion & Amortisation	5	6	3
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1</b>	<b>2</b>	<b>5</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>37</b>	<b>55</b>	<b>60</b>
<b>(g) Long Term Loans and Advances</b>	<b>34461</b>	<b>8793</b>	<b>2430</b>
<b>(h) Other Non-Current Assets</b>	<b>60</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>34559</b>	<b>8850</b>	<b>2495</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	80	22919	27913
(e) Short-term Loans & Advances	1250	186	86
(f) Other Current Assets	763	1206	754
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>2093</b>	<b>24311</b>	<b>28753</b>
<b>TOTAL ASSETS (1+2)</b>	<b>36652</b>	<b>33161</b>	<b>31248</b>
<b>Important Indicators</b>			
(i) Investment	30000	30000	30000
(ii) Capital Employed	35276	33015	31124
(iii) Net Worth	35276	33015	31124
(iv) Net Current Assets	820	24187	28635
(v) Cost of Sales	583	535	316
(vi) Net Value Added (at market price)	3643	3236	2193
(vii) Total Regular Employees (Nos.)	16	17	18
(viii) Avg. Monthly Emoluments per Employee(₹)	154688	186275	101389

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>3871</b>	<b>3365</b>	<b>2269</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>3871</b>	<b>3365</b>	<b>2269</b>
<b>(II) Other Income</b>	<b>7</b>	<b>0</b>	<b>2</b>
<b>(III) Total Revenue (I+II)</b>	<b>3878</b>	<b>3365</b>	<b>2271</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	7	6	0
(f) Salary, Wages & Benefits/Employees Expense	297	380	219
(g) Other Operating/direct/manufacturing Expenses	253	144	96
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	25	1	0
<b>Total Expenditure (IV (a to j))</b>	<b>582</b>	<b>531</b>	<b>315</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>3296</b>	<b>2834</b>	<b>1956</b>
(VI) Depreciation, Depletion & Amortisation	1	4	1
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>3295</b>	<b>2830</b>	<b>1955</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	4
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	4
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>3295</b>	<b>2830</b>	<b>1951</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>3295</b>	<b>2830</b>	<b>1951</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>3295</b>	<b>2830</b>	<b>1951</b>
<b>(XV) TAX PROVISIONS</b>	<b>1035</b>	<b>939</b>	<b>625</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>2260</b>	<b>1891</b>	<b>1326</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>2260</b>	<b>1891</b>	<b>1326</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	10.97	10.19	7.29
(ii) Cost of Sales : Sales	15.06	15.9	13.93
(iii) Salary/Wages : Sales	7.67	11.29	9.65
(iv) Net Profit : Net Worth	6.41	5.73	4.26
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.64	196.06	243.67
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

**Power Finance Corporation Ltd.**  
Urjanidhi 1, Barakhamba Lane, Connaught Place New Delhi 110001  
www.pfcindia.com

### The Company

Power Finance Corporation Ltd.(PFC) was incorporated on 16.07.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors; to work as a catalyst for optimum utilization of available resources and to mobilize financial resources from domestic and international sources at competitive rates.

PFC is a Schedule 'A' Navratna CPS in Financial Services sector under the administrative control of M/o Power with 67.80% Share holding by the Government of India. The Company employed 467 regular employees (Executives 357 & Non-Executives 110) as on 31.3.2016. Its registered and corporate offices are in New Delhi.

### Vision / Mission

The vision of the company is to be the leading institution partner for the power and allied infrastructure sectors in India and overseas across the value chain.

The mission of the company is to become the most preferred Financial Institution: providing affordable and competitive products and services with efficient and internationally integrated sourcing and servicing, partnering the reforms in the Indian Power Sector and enhancing value to its stakeholders; by promoting efficient investments in the power and allied sectors in India and abroad.

### Industrial / Business Operations

The company is engaged in the business to finance power projects, power transmission and distribution works, renovation and modernization of power plants, system improvement and energy conservation, maintenance and repair of capital equipment etc, survey and investigation, studies, schemes and experiments, other energy sources, manufacturing of capital equipments, to finance activities having forward and backward linkages to power projects from its operating units and provide consultancy services etc.

Besides, the corporate office in New Delhi, PFC has two Regional Offices at Chennai and Mumbai. The company has 28 Subsidiaries with 100% shareholding in each (including 9 subsidiaries of PFC Consulting Ltd, a wholly owned subsidiary of PFC Ltd). The Company is a partner in 2 joint ventures - Energy Efficiency Services Limited (28.79% shareholding) and National Power Exchange Ltd (16.67% shareholding).

### Performance Highlights

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

Main Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Loan Assets	₹ in crore	2,37,462	2,17,042	1,88,753
Total Disbursement	₹ in crore	46,588	44,691	47,162

Total revenue of the company registered an increase of ₹2657.51 crore during 2015-16, which went up to ₹27564.31 crore in 2015-16 from ₹24906.80 crore in 2014-15 (Fig.1). The profit of the company has also gone up by ₹154.15 crore to ₹6113.48 crore in 2015-16, from ₹5959.33 crore in previous year.

Return on net worth of the company has decreased to 17.09% in 2015-16 from 18.50% in 2014-15. Net profit ratio of the company has decreased

to 22.25% in 2015-16 from 23.97% in 2014-15 (Fig.2). The current ratio of company is at 1.21:1 during 2015-16 as against 1.01:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

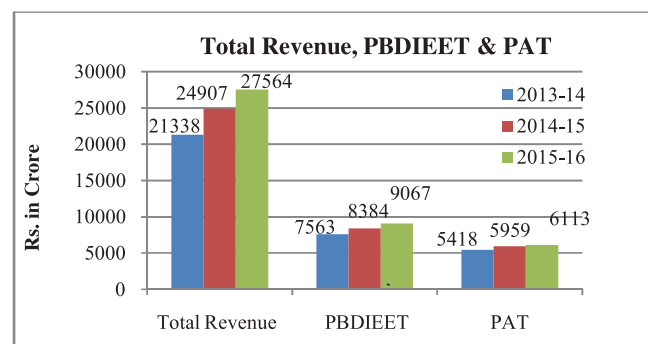


Fig. 1

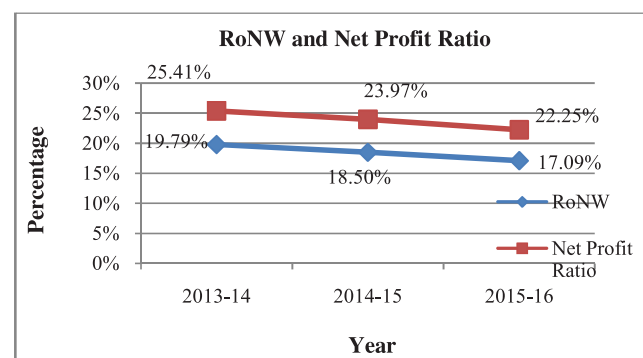


Fig.2

### Strategic issues

PFC's priorities include not only accelerating the pace of existing business of funding generation, transmission and distribution projects, but also exploit the new opportunities available in the sector. With this philosophy, PFC has around half a dozen strategic business units, focusing on different business segments-

- Conventional lending to generation, transmission and distribution projects.
- Consortium lending to generation, transmission and distribution projects.
- Lending to power equipment manufacturers and fuel producers and suppliers.
- Consultancy Services.
- Debt Syndication.
- Lending to renewable energy and CDM.

## POWER FINANCE CORPORATION LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>200000</b>	<b>200000</b>	<b>200000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	89492	96096	96095
(ii) Others	42512	35908	35909
(b) Reserves & Surplus	3444599	3089917	2605457
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>3576603</b>	<b>3221921</b>	<b>2737461</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	17254970	16497346	14249157
(b) Deferred tax liabilities (Net)	30206	18925	27422
(c) Other Long-term liabilities	54875	33381	34762
(d) Long-term provisions	122928	96361	47304
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>17462979</b>	<b>16646013</b>	<b>14358645</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	757157	406441	131449
(b) Trade Payables	0	0	0
(c) Other current liabilities	2786394	2539543	2167075
(d) Short-term provisions	80544	52523	21780
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>3624095</b>	<b>2998507</b>	<b>2320304</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>24663677</b>	<b>22866441</b>	<b>19416410</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	11390	11274	11009
(ai) Accumulated Depreciation, Depletion & Amortisation	4999	4695	3946
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>6391</b>	<b>6579</b>	<b>7063</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	16	0	0
<b>(e) Non-Current Investments</b>	<b>226673</b>	<b>34728</b>	<b>34834</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>20003608</b>	<b>19664293</b>	<b>16759209</b>
<b>(h) Other Non-Current Assets</b>	<b>31498</b>	<b>142470</b>	<b>140970</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>20268186</b>	<b>19848070</b>	<b>16942076</b>
<b>(2) Current Assets</b>			
(a) Current Investments	41074	50404	383
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	7845	507080	6014
<b>(e) Short-term Loans &amp; Advances</b>	<b>984357</b>	<b>307134</b>	<b>255820</b>
<b>(f) Other Current Assets</b>	<b>3362215</b>	<b>2153753</b>	<b>2212117</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>4395491</b>	<b>3018371</b>	<b>2474334</b>
<b>TOTAL ASSETS (1+2)</b>	<b>24663677</b>	<b>22866441</b>	<b>19416410</b>
<b>Important Indicators</b>			
(i) Investment	17386974	16629350	14381161
(ii) Capital Employed	20831573	19719267	16986618
(iii) Net Worth	3576603	3221921	2737461
(iv) Net Current Assets	771396	19864	154030
(v) Cost of Sales	1850348	1652857	1377929
(vi) Net Value Added (at market price)	918339	849668	767900
(vii) Total Regular Employees (Nos.)	467	450	446
(viii) Avg. Monthly Emoluments per Employee(₹)	161260	158907	148655

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>2747365</b>	<b>2486132</b>	<b>2132256</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>2747365</b>	<b>2486132</b>	<b>2132256</b>
(II) Other Income	9066	4548	1504
<b>(III) Total Revenue (I+II)</b>	<b>2756431</b>	<b>2490680</b>	<b>2133760</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	156	150	139
(f) Salary, Wages & Benefits/Employees Expense	9037	8581	7956
(g) Other Operating/direct/manufacturing Expenses	1811657	1631355	1327868
(h) Rent, Royalty & Cess	50	0	0
(i) Loss on sale of Assets/Investments	17	0	0
(j) Other Expenses	28831	12162	41473
<b>Total Expenditure (IV (a to j))</b>	<b>1849748</b>	<b>1652248</b>	<b>1377436</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>906683</b>	<b>838432</b>	<b>756324</b>
(VI) Depreciation, Depletion & Amortisation	617	609	493
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>906066</b>	<b>837823</b>	<b>755831</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-Ixe)</b>	<b>906066</b>	<b>837823</b>	<b>755831</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>906066</b>	<b>837823</b>	<b>755831</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>906066</b>	<b>837823</b>	<b>755831</b>
(XV) TAX PROVISIONS	294718	241890	214056
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>611348</b>	<b>595933</b>	<b>541775</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>611348</b>	<b>595933</b>	<b>541775</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	13.19	12.61	12.55
(ii) Cost of Sales : Sales	67.35	66.48	64.62
(iii) Salary/Wages : Sales	0.33	0.35	0.37
(iv) Net Profit : Net Worth	17.09	18.5	19.79
(v) Debt : Equity	130.72	124.98	107.94
(vi) Current Ratio	1.21	1.01	1.07
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0



## Rural Electrification Corporation Limited

Core - 4, SCOPE Complex, 7, Lodi Road New Delhi  
www.recindia.nic.in

### The Company

Rural Electrification Corporation Ltd. (REC) was incorporated on 25.07.1969 under the Companies Act, 1956 with the main objective of promoting and financing rural electrification schemes in the country. Subsequently, the mandate of REC was expanded to include financing of all power projects including Generation, Transmission and Distribution without any restrictions. REC is a Public Financial Institution under Section 2(72) of the Companies Act, 2013. REC is also registered as Non Banking Financial Company (NBFC) under section 45 IA of the RBI act, 1934 and categorized by RBI as an Infrastructure Finance Company (IFC).

REC is a schedule 'A' / Navratna listed CPSE in Financial Services sector under the administrative control of Ministry of Power with 60.64% shareholding by the Government of India. The company employed 600 regular employees (Executives 463 & Non-Executives 137) as on 31.3.2016. It's registered and corporate office is at New Delhi.

### Vision / Mission

The vision / mission of the company is to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population and to act as a competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission and power distribution network in the country.

### Industrial / Business Operations

REC is engaged in financing projects/schemes of power generation, transmission, distribution, rural electrification, systems improvement, renovation and modernization of power plants in both public and private sectors. Its key project includes Term Loans, Medium Term Loans, and Short Term Loans etc. It is the Nodal Agency for (i) Implementation of Rajiv Gandhi GrameenVidyutikaranYojana (RGGVY), a Government of India Scheme for rural electricity infrastructure and household electrification. Subsequently, RGGVY scheme has been subsumed in the new 'DeendayalUpadhyaya Gram JyotiYojana' (DDUGJY) scheme approved by the Government of India in year 2014; and (ii) Operationalization of the National Electricity Fund (NEF), an Interest Subsidy Scheme to provide interest subsidy on loans disbursed to the State Power Utilities, Distribution Companies (DISCOMs)- both in public and private sector, to improve the infrastructure in distribution sector. Besides corporate office, it operates through 5 Zonal Offices, 18 Project Offices, 3 Sub-offices and 1 Training Centre.

The company has two wholly owned subsidiaries Companies namely REC Power Distribution Company Limited (RECPDCL) and REC Transmission Projects Company Limited (RECTPCL).

### Performance Highlights

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

Major Products / Services	Unit	Value of Services provided		
		2015-16	2014-15	2013-14
Mobilization of resources	₹ in crore	31255	41190	36934
Loan sanctioned #	₹in crore	65471	61421	70739
Disbursement ##	₹ in crore	50631	46447	37970
Recoveries	₹ in crore	47921	32006	30755

# (excluding sanctions under DDUGJY-RE and DDG)

## (including subsidy under DDUGJY-RE& DDG)

Total revenue of the company registered an increase of ₹3368.23 crore during 2015-16, which went up to ₹23756.28 crore in 2015-16 from ₹20388.05 crore

in 2014-15 (Fig.1). The profit of the company has also gone up by ₹367.79 crore to ₹5627.66 crore in 2015-16, from ₹5259.87 crore in previous year due to increase loan book of the company. Return on net worth of the company has decreased to 19.66% in 2015-16 from 21.16% in 2014-15. Net profit ratio of the company has also decreased to 23.81% in 2015-16 from 26.00% in 2014-15 (Fig.2). The current ratio of company is at 1.22:1 during 2015-16 as against 0.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

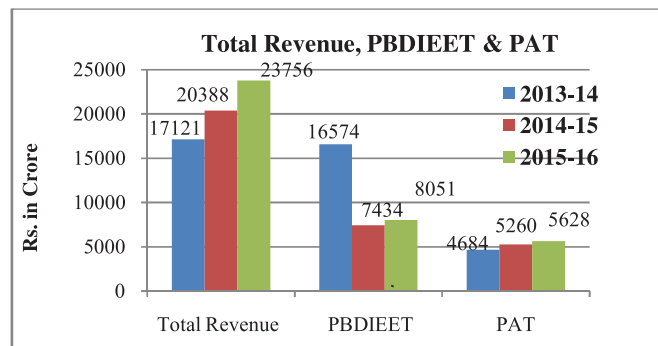


Fig.1

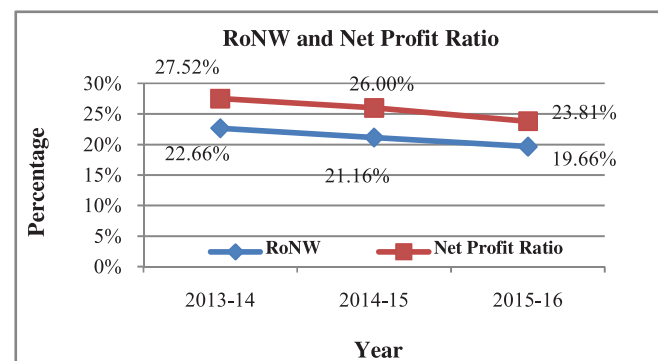


Fig.2

### Strategic Issues

The company aims to facilitate availability of electricity for accelerated growth and for enrichment of quality of life of rural and urban population by acting as competitive, client-friendly and development oriented organization for financing and promoting projects covering power generation, power conservation, power transmission, and distribution network in the country. The company has also enlarged its mandate, to finance and provide assistance for those activities having a forward and/or backward linkage with power projects, (including but not limited to), such as development of coal and other mining activities for use as fuel in power projects, development of other fuel supply arrangements for the power sector, and to meet other enabling infrastructure facilities that may be required for the speedy and effective development of power sector.



## RURAL ELECTRIFICATION CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>120000</b>	<b>120000</b>	<b>120000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	59877	64817	64817
(ii) Others	38869	33929	33929
(b) Reserves & Surplus	2763030	2386957	1968200
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>2861776</b>	<b>2485703</b>	<b>2066946</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	13878943	13116832	11016230
(b) Deferred tax liabilities (Net)	4975	10732	17369
(c) Other Long-term liabilities	950	3616	2352
(d) Long-term provisions	129503	100709	44224
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>14014371</b>	<b>13231889</b>	<b>11080175</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	634993	73400	254000
(b) Trade Payables	0	0	0
(c) Other current liabilities	3038952	2481140	1858373
(d) Short-term provisions	85205	45371	25796
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>3759150</b>	<b>2599911</b>	<b>2138169</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>20635297</b>	<b>18317503</b>	<b>15285290</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	15660	10733	10064
(ai) Accumulated Depreciation, Depletion & Amortisation	3786	3340	2852
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>11874</b>	<b>7393</b>	<b>7212</b>
(c) Capital work in progress	3037	739	971
(d) Intangible assets under developmet	121	0	0
<b>(e) Non-Current Investments</b>	<b>231746</b>	<b>117481</b>	<b>166063</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>15779410</b>	<b>16421378</b>	<b>13589897</b>
<b>(h) Other Non-Current Assets</b>	<b>10106</b>	<b>7713</b>	<b>3212</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>16036294</b>	<b>16554704</b>	<b>13767355</b>
<b>(2) Current Assets</b>			
(a) Current Investments	14916	43866	4716
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	172855	52290	119294
(e) Short-term Loans & Advances	79526	110024	38158
(f) Other Current Assets	4331706	1556619	1355767
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>4599003</b>	<b>1762799</b>	<b>1517935</b>
<b>TOTAL ASSETS (1+2)</b>	<b>20635297</b>	<b>18317503</b>	<b>15285290</b>
<b>Important Indicators</b>			
(i) Investment	13977689	13215578	11114976
(ii) Capital Employed	16740719	15602535	13083176
(iii) Net Worth	2861776	2485703	2066946
(iv) Net Current Assets	839853	-837112	-620234
(v) Cost of Sales	1571069	1296090	55053
(vi) Net Value Added (at market price)	822141	758467	1671800
(vii) Total Regular Employees (Nos.)	600	601	631
(viii) Avg. Monthly Emoluments per Employee(₹)	190889	185718	171566

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>2363835</b>	<b>2022953</b>	<b>1701798</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>2363835</b>	<b>2022953</b>	<b>1701798</b>
(II) Other Income	11793	15852	10282
<b>(III) Total Revenue (I+II)</b>	<b>2375628</b>	<b>2038805</b>	<b>1712080</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	211	132	112
(f) Salary, Wages & Benefits/Employees Expense	13744	13394	12991
(g) Other Operating/direct/manufacturing Expenses	1429771	1185583	0
(h) Rent, Royalty & Cess	329	366	0
(i) Loss on sale of Assets/Investments	38	11	69
(j) Other Expenses	126469	95939	41529
<b>Total Expenditure (IV (a to j))</b>	<b>1570562</b>	<b>1295425</b>	<b>54701</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>805066</b>	<b>743380</b>	<b>1657379</b>
(VI) Depreciation, Depletion & Amortisation	545	676	421
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>804521</b>	<b>742704</b>	<b>1656958</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	90
(b) On Foreign Loans	0	0	106492
(c) Others	0	0	897264
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	1003846
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>804521</b>	<b>742704</b>	<b>653112</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>804521</b>	<b>742704</b>	<b>653112</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>804521</b>	<b>742704</b>	<b>653112</b>
(XV) TAX PROVISIONS	241755	216717	184742
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>562766</b>	<b>525987</b>	<b>468370</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>562766</b>	<b>525987</b>	<b>468370</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	14.12	12.97	13.01
(ii) Cost of Sales : Sales	66.46	64.07	3.23
(iii) Salary/Wages : Sales	0.58	0.66	0.76
(iv) Net Profit : Net Worth	19.66	21.16	22.66
(v) Debt : Equity	140.55	132.83	111.56
(vi) Current Ratio	1.22	0.68	0.71
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0