

# **OTHER MINERALS AND METALS**

#### 4. Other Minerals and Metals

As on 31.03.2014, there were 12 Central Public Sector Enterprises in the Other Minerals and Metals 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	INDIAN RARE EARTHS LTD.	1950
2	NMDC Ltd.	1958
3	HINDUSTAN COPPER LTD.	1967
4	URANIUM CORPORATION OF INDIA LTD.	1967
5	KIOCL LTD.	1976
6	MOIL LTD.	1977
7	NATIONAL ALUMINIUM COMPANY LTD.	1981
8	J & K MINERAL DEVELOPMENT CORPN. LTD.	1989
9	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	2003
10	EASTERN INVESTMENT LTD.	2010
11	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	2010
12	THE BISRA STONE LIME COMPANY LTD.	2010

2. The enterprises falling in this group are mainly engaged in recovering, refining and extracting basic raw materials such as aluminium, copper, iron, rare earth chemicals, lead, manganese and manufacturing of fire/silica bricks etc.

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

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

(₹ in crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.3	0.55
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	88.59	73.84
3	HINDUSTAN COPPER LTD.	1625.05	1473.42
4	INDIAN RARE EARTHS LTD.	414.56	556.92
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	0	0
6	KIOCL LTD.	1532.37	1159.12
7	MOIL LTD.	1028.45	975.03
8	NATIONAL ALUMINIUM COMPANY LTD.	7156.32	7354.2
9	NMDC Ltd.	12065.1	10713.44
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	0	0
11	THE BISRA STONE LIME COMPANY LTD.	28.53	27.81
12	URANIUM CORPORATION OF INDIA LTD.	795.3	827.16
<b>TOTAL :</b>		<b>24734.6</b>	<b>23161.49</b>

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

(₹ in crore)

S. No.	Enterprise	Net Profit / Loss	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.09	1.47
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	30.46	28.49
3	HINDUSTAN COPPER LTD.	286.42	355.64
4	INDIAN RARE EARTHS LTD.	46.78	156.59
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	-0.74	-0.96
6	KIOCL LTD.	39.94	31.05
7	MOIL LTD.	509.56	431.72
8	NATIONAL ALUMINIUM COMPANY LTD.	642.35	592.83
9	NMDC Ltd.	6420.08	6342.37
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	6.26	12.86
11	THE BISRA STONE LIME COMPANY LTD.	-18.76	-18.14
12	URANIUM CORPORATION OF INDIA LTD.	10.69	90.79
<b>TOTAL :</b>		<b>7973.13</b>	<b>8024.71</b>

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

(₹ in crore)

S. No.	Enterprise	Dividend	
		2013-14	2012-13
1	EASTERN INVESTMENT LTD.	0.01	0.22
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	9.31	5.72
3	HINDUSTAN COPPER LTD.	92.52	92.52
4	INDIAN RARE EARTHS LTD.	17.27	32
5	KIOCL LTD.	8.25	6.35
6	MOIL LTD.	126	92.4
7	NATIONAL ALUMINIUM COMPANY LTD.	386.59	322.15
8	NMDC Ltd.	3370.01	2775.3
9	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	0.62	1.93
10	URANIUM CORPORATION OF INDIA LTD.	2.14	18.15
<b>TOTAL :</b>		<b>4012.72</b>	<b>3346.74</b>

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	33032	34126
2	Social overheads: (Rupees in Crore)		
	(i) Educational	178.38	136.36
	(ii) Medical Facilities	135.84	143.15
	(iii) Others	72.68	110.48
3	Capital cost of township (Rupees in Crore)	691.09	704.96
4	No. of houses constructed (in numbers)	33727	30796

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.

## OTHER MINERALS & METALS

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PROFIT & LOSS ACCOUNT			
				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>			
AUTHORISED CAPITAL	820660	820660	820660	Less : Excise Duty	2473461	2316149	2377792
(1) Shareholders' Funds				Revenue from Operations (Net)	80150	81777	71866
(a) Share Capital				(II) Other Income	2393311	2234372	2305926
(i) Central Govt	413333	412188	426581	(III) Total Revenue (I+II)	340401	363040	316807
(ii) Others	47427	45573	31179	(IV) Expenditure on:	2733712	2597412	2622733
(b) Reserves & Surplus	4838039	4509638	4097578	(a) Cost of materials consumed	217773	214206	216223
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5298799	4967399	4555338	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	372	-41272	131
(2) Share application money pending allotment	1000	0	0	(d) Stores & Spares	108525	89445	90868
(3) Non-current Liabilities				(e) Power & Fuel	262942	306913	274636
(a) Long Term Borrowings	0	1238	0	(f) Salary, Wages & Benefits/Employees Expense	322750	297851	272067
(b) Deferred tax liabilities (Net)	110070	109580	102727	(g) Other Operating/direct/manufacturing Expenses	228339	98385	88927
(c) Other Long-term liabilities	31972	18786	22192	(h) Rent, Royalty & Cess	119709	116786	121696
(d) Long-term provisions	62568	61176	57901	(i) Loss on sale of Assets/Investments	20	3	452
Total Non-Current Liabilities 3(a) to 3(d)	204610	190780	182820	(j) Other Expenses	136072	210725	101448
(4) Current Liabilities				Total Expenditure (IV (a to j))	1417334	1305569	1166448
(a) Short Term Borrowings	63063	48012	26553	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1316378	1291843	1456285
(b) Trade Payables	90496	86892	115721	(VI) Depreciation, Depletion & Amortisation	103412	97825	90107
(c) Other current liabilities	456751	465891	354817	(VII) Impairment	469	0	5412
(d) Short-term provisions	61041	254389	169136	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1212497	1194018	1360766
Total Current Liabilities 4(a) to 4(d)	671351	855184	666227	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6175760	6013363	5404385	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	5827	6188	2346
(a) Total Gross Fixed Assets	2236714	2180588	2088446	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	1245272	1193795	1106833	(e) Charged to P & L Account (a+b+c -d)	5827	6188	2346
(a ii) Accumulated Impairment	-110	12956	17786	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1206670	1187830	1358420
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	991552	973837	963827	(XI) Exceptional Items	25991	518	6354
(c) Capital work in progress	810722	589506	348123	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1180679	1187312	1352066
(d) Intangible assets under developmet	57632	53081	47864	(XIII) Extra-Ordinary Items	586	0	9
(e) Non-Current Investments	53244	68274	57531	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1180093	1187312	1352057
(f) Deferred Tax Assets (Net)	13463	14641	8070	(XV) TAX PROVISIONS	408196	385028	431701
(g) Long Term Loans and Advances	249934	218192	185513	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	771897	802284	920356
(h) Other Non-Current Assets	7255	6768	5387	(XVII) Profit/Loss from discontinuing operations	26803	277	-23
Total Non-Current Assets (b+c+d+e+f+g+h)	2183802	1924299	1616315	(XVIII) Tax expenses of discontinuing operations	1387	90	-7
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	25416	187	-16
(a) Current Investments	135777	141560	84537	(XX) Profit/Loss for the period (XVI+XIX)	797313	802471	920340
(b) Inventories	285450	303050	247864	<b>Financial Ratios</b>			
(c) Trade Recievables	218455	196799	122504	(i) Sales : Capital Employed	45.16	44.97	50.62
(d) Cash & Bank Balance	2910771	3023153	3003191	(ii) Cost of Sales : Sales	63.56	62.81	54.71
(e) Short-term Loans & Advances	313930	297630	197509	(iii) Salary/Wages : Sales	13.49	13.33	11.8
(f) Other Current Assets	127575	126872	132465	(iv) Net Profit : Net Worth	15.04	16.15	20.2
Total Current Assets (a+b+c+d+e+f)	3991958	4089064	3788070	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	6175760	6013363	5404385	(vi) Current Ratio	5.95	4.78	5.69
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	9.13	8.81	5.31
(i) Investment	461760	458999	457760	(viii) Total Inventory : Sales	11.93	13.56	10.75
(ii) Capital Employed	5299799	4968637	4555338				
(iii) Net Worth	5299799	4967399	4555338				
(iv) Net Current Assets	3320607	3233880	3121843				
(v) Cost of Sales	1521195	1403391	1261515				
(vi) Net Value Added (at market price)	1910128	1813611	1993758				
(vii) Total Regular Employees (Nos.)	33032	34126	35167				
(viii) Avg. Monthly Emoluments per Employee(₹)	81424	72733	64470				

## Eastern Investments Ltd.

Sourav Abasan, 2<sup>nd</sup> Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091  
www.birdgroup.gov.in

### The Company

Eastern Investments Ltd. (EIL), a Non-Banking Financial Company (NBFC), was incorporated in the year 1927. It was nationalized by the Government of India by virtue of the Bird and Company Ltd. (Acquisition and Transfer of Undertaking and other Properties) Act, 1980 (Act No: 67 of 1980) in the year 1980 and it became a PSU w.e.f 19th March, 2010. It was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an un-categorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed one regular executive employee as on 31.3.2014. Its registered Office is at Kolkata.

### Industrial / Business Operations

The company's original activities relate to investment income from fixed deposits and other related areas. With the formation of two subsidiaries companies (OMDC & BSLC) under EIL, it would now play a major role of monitoring and supervising the subsidiaries. The income of the company mainly consists of dividends from investments in shares of various companies, interests on term deposits with banks etc.

### Performance Highlights

Total Revenue of the company registered a reduction of ₹ 0.24 crore during 2013-14, which went down to ₹ 2 crore in 2013-14 from ₹ 2.24 crore in 2012-13 (Fig.1). The profit of the company has also gone down by ₹1.38 crore to ₹ 0.09 crore in 2013-14, from ₹ 1.47 crore in previous year due to decrease in the turnover.

The current ratio of company is at 3.99:1 during 2013-14 as against 4.88:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

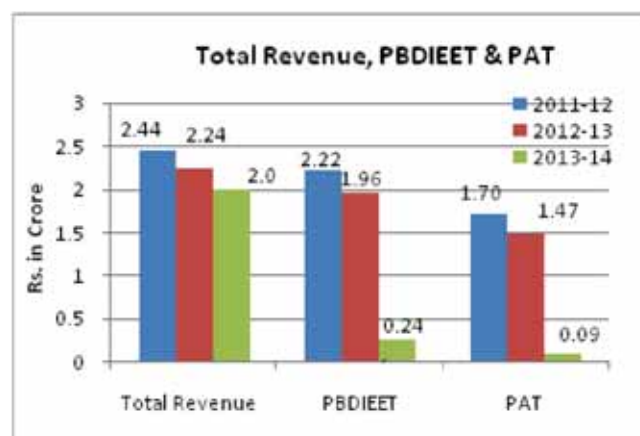


Fig.1

### Strategic issues

The Company's Performance depends upon the performance of its subsidiaries, namely, OMDC and BSLC.

**EASTERN INVESTMENT LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	30	55	0
AUTHORISED CAPITAL	1350	1350	1350	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	30	55	0
(a) Share Capital				(II) Other Income	170	169	244
(i) Central Govt	23	23	23	(III) Total Revenue (I+II)	200	224	244
(ii) Others	121	122	121	(IV) Expenditure on:			
(b) Reserves & Surplus	27930	27921	27802	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	28074	28066	27946	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(3) Non-current Liabilities				(d) Stores & Spares	0	0	0
(a) Long Term Borrowings	0	0	0	(e) Power & Fuel	0	0	0
(c) Other Long-term liabilities	0	0	7	(f) Salary, Wages & Benefits/Employees Expense	6	8	8
(d) Long-term provisions	50	52	57	(g) Other Operating/direct/manufacturing Expenses	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	50	52	64	(h) Rent, Royalty & Cess	0	0	0
(4) Current Liabilities				(i) Loss on sale of Assets/Investments	0	0	0
(a) Short Term Borrowings	0	0	0	(j) Other Expenses	170	20	14
(c) Other current liabilities	83	79	73	Total Expenditure (IV (a to j))	176	28	22
(d) Short-term provisions	404	415	371	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	24	196	222
Total Current Liabilities 4(a) to 4(d)	487	494	444	(VI) Depreciation, Depletion & Amortisation	0	0	0
TOTAL EQUITY & LIABILITIES (1+2+3+4)	28611	28612	28454	(VII) Impairment	0	0	0
<b>II. ASSETS</b>				(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	24	196	222
(1) Non-Current Assets				(IX) Finance Cost			
(a) Total Gross Fixed Assets	9	9	9	(a) On Central Government Loans	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	4	4	4	(b) On Foreign Loans	0	0	0
(aii) Accumulated Impairment	0	0	0	(c) Others	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	5	5	5	(d) Less Finance Cost Capitalised	0	0	0
(c) Capital work in progress	0	0	0	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(d) Intangible assets under developmet	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	24	196	222
(e) Non-Current Investments	26193	26193	26192	(XI) Exceptional Items	0	0	0
(f) Deferred Tax Assets (Net)	0	0	4	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	24	196	222
(g) Long Term Loans and Advances	472	0	0	(XIII) Extra-Ordinary Items	0	0	0
(h) Other Non-Current Assets	0	3	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	24	196	222
Total Non-Current Assets (b+c+d+e+f+g+h)	26670	26201	26201	(XV) TAX PROVISIONS	15	49	52
(2) Current Assets				(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	9	147	170
(a) Current Investments	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
(b) Inventories	0	0	0	(XVIII) Tax expenses of discontinuing operations	0	0	0
(c) Trade Recievables	0	0	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(d) Cash & Bank Balance	559	558	1804	(XX) Profit/Loss for the period (XVI+XIX)	9	147	170
(e) Short-term Loans & Advances	1350	1787	353	<b>Financial Ratios</b>			
(f) Other Current Assets	32	66	96	(i) Sales : Capital Employed	0.11	0.2	0
Total Current Assets (a+b+c+d+e+f)	1941	2411	2253	(ii) Cost of Sales : Sales	586.67	50.91	0
TOTAL ASSETS (1+2)	28611	28612	28454	(iii) Salary/Wages : Sales	20	14.55	0
<b>Important Indicators</b>				(iv) Net Profit : Net Worth	0.03	0.52	0.61
(i) Investment	144	145	144	(v) Debt : Equity	0	0	0
(ii) Capital Employed	28074	28066	27946	(vi) Current Ratio	3.99	4.88	5.07
(iii) Net Worth	28074	28066	27946	(vii) Trade Recievables : Sales	0	0	0
(iv) Net Current Assets	1454	1917	1809	(viii) Total Inventory : Sales	0	0	0
(v) Cost of Sales	176	28	22				
(vi) Net Value Added (at market price)	30	204	230				
(vii) Total Regular Employees (Nos.)	1	1	1				
(viii) Avg. Monthly Emoluments per Employee(₹)	50000	66667	66667				

## FCI Aravali Gypsum & Minerals (India) Ltd.

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010

www.fagmil.nic.in

### The Company

FCI Aravali Gypsum & Minerals (India) Ltd.(FAGMIL) was set up on 14.02.2003 with the objective to take over on Jodhpur Mining Organisation (JMO), then an unit of Fertilizer Corporation of India (FCIL) (after de-merging of JMO from FCIL as per BIFR order)- to establish and carry on in India or any part of the world all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers, both organic and inorganic chemical compounds (including by-products, derivatives and mixtures thereof).

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 69 regular employees (Executives 36 & Non-Executives 33) as on 31.3.2014. Its Registered and Corporate offices are at Jodhpur, Rajasthan.

### Vision / Mission

The Vision of the Company is to become a leader in mining of strategic minerals including gypsum for reclamation of land improving the health of the soil with sulphur nutrients, infrastructure development.

The Mission of the Company is to establish and carry on in India or in any part of the World all kinds of business relating to Gypsum and other minerals and their by-products and manufacture of various types of fertilizers, all organic and inorganic chemical compounds including by products, derivatives and mixtures thereof.

### Industrial / Business Operations

The Company is, presently, engaged in the mining and marketing of mineral gypsum (ROM) and agriculture grade gypsum. Gypsum is used mainly as a sulphur nutrient to the soil, as a soil amendment to sodic soil and also as an input raw-material in cement manufacturing. The 15 gypsum mines of FAGMIL are located in the Districts of Jaisalmer, Barmer, Bikaner and Sriganganager in the State of Rajasthan.

### Performance Highlights

The average capacity utilization of the company was 78.33% during 2013-14 as against 99.29% during 2012-13. The Domestic Market Share of product of the company was 29% during 2013-14 as against 25% during 2012-13. The physical performances of the company for last three years are given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
GYPSUM	MT	802908	951554	904757

Total Revenue of the company registered an increase of ₹ 16.47 crore during 2013-14, which went up to ₹ 103.91 crore in 2013-14 from ₹ 87.44 crore in 2012-13 due to increase in operating & other income. The profit of the company has gone up by ₹ 1.97 crore to ₹ 30.46 crore in 2013-14, from ₹ 28.49 crore due to increase in revenue from operation.

Return on Net Worth of the company has decreased to 20.22% in 2013-14 from 21.74% in 2012-13. Net profit Ratio of the company has decreased to 34.38% in 2013-14 from 38.58% in 2012-13(Fig.2).

The current ratio of company is at 2.94:1 during 2013-14 as against 3.06:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

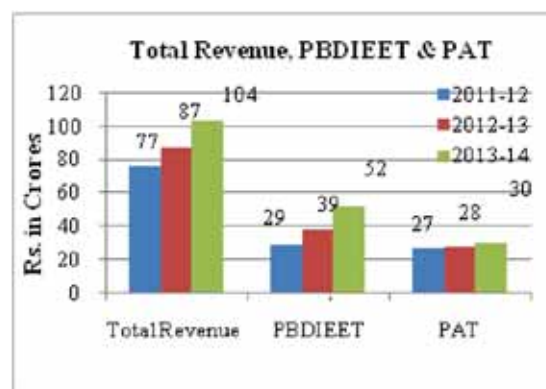


Fig. 1

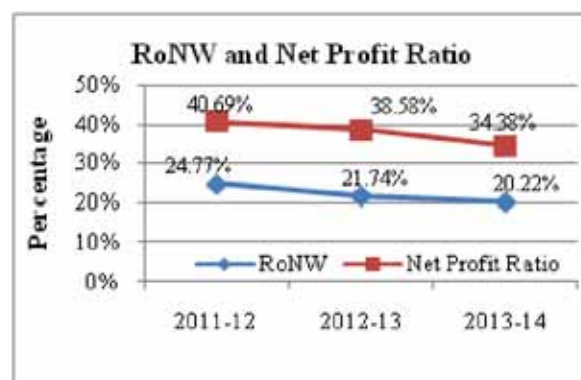


Fig.2

### Strategic issues

Efforts made for modernization include under execution of Single Super Phosphate plant and proposed Limestone Project in Himachal Pradesh is Under Study.



**FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.**

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	1000	1000	1000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	733	733	733	
(ii) Others	0	0	0	
(b) Reserves & Surplus	14331	12374	10194	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	15064	13107	10927	
(2) Share application money pending allotment				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	70	108	78	
(d) Long-term provisions	0	155	204	
Total Non-Current Liabilities 3(a) to 3(d)	70	263	282	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	837	938	3944	
(c) Other current liabilities	4113	3597	0	
(d) Short-term provisions	1365	1160	1004	
Total Current Liabilities 4(a) to 4(d)	6315	5695	4948	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	21449	19065	16157	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets				
(ai) Accumulated Depreciation, Depletion & Amortisation	144	130	117	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	303	258	249	
(c) Capital work in progress	552	6	25	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	1474	1273	1185	
(g) Long Term Loans and Advances	490	46	109	
(h) Other Non-Current Assets	63	51	45	
(h) Other Non-Current Assets	63	51	45	
(2) Current Assets				
(a) Current Investments				
(b) Inventories	499	528	464	
(c) Trade Recievables	310	659	1033	
(d) Cash & Bank Balance	16987	15559	11971	
(e) Short-term Loans & Advances	97	117	101	
(f) Other Current Assets	674	568	975	
Total Current Assets (a+b+c+d+e+f)	18567	17431	14544	
TOTAL ASSETS (1+2)	21449	19065	16157	
<b>Important Indicators</b>				
(i) Investment	733	733	733	
(ii) Capital Employed	15064	13107	10927	
(iii) Net Worth	15064	13107	10927	
(iv) Net Current Assets	12252	11736	9596	
(v) Cost of Sales	5179	4893	4743	
(vi) Net Value Added (at market price)	7044	5543	5599	
(vii) Total Regular Employees (Nos.)	69	74	74	
(viii) Avg. Monthly Emoluments per Employee(₹)	87440	91892	111599	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	8859	7384	6653	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	8859	7384	6653	
(II) Other Income	1532	1360	997	
(III) Total Revenue (I+II)	10391	8744	7650	
(IV) Expenditure on:				
(a) Cost of materials consumed	823	513	458	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	140	-86	-217	
(d) Stores & Spares	0	9	8	
(e) Power & Fuel	0	0	0	
(f) Salary, Wages & Benefits/Employees Expense	724	816	991	
(g) Other Operating/direct/manufacturing Expenses	1850	3135	3026	
(h) Rent, Royalty & Cess	1155	40	38	
(i) Loss on sale of Assets/Investments	0	0	1	
(j) Other Expenses	381	357	426	
Total Expenditure (IV (a to j))	5163	4880	4731	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	5228	3864	2919	
(VI) Depreciation, Depletion & Amortisation	16	13	13	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	5212	3851	2906	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	1	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	5211	3851	2906	
(XI) Exceptional Items	712	-377	-1	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	4499	4228	2907	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	4499	4228	2907	
(XV) TAX PROVISIONS	1453	1379	200	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3046	2849	2707	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3046	2849	2707	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	58.81	56.34	60.89	
(ii) Cost of Sales : Sales	58.46	66.26	71.29	
(iii) Salary/Wages : Sales	8.17	11.05	14.9	
(iv) Net Profit : Net Worth	20.22	21.74	24.77	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	2.94	3.06	2.94	
(vii) Trade Recievables : Sales	3.5	8.92	15.53	
(viii) Total Inventory : Sales	5.63	7.15	6.97	

## Hindustan Copper Ltd.

TamraBhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019  
www.hindustancopper.com

### The Company

Hindustan Copper Ltd. (HCL) was incorporated on 9.11.1967 under the companies Act, 1956 with the objective of taking over the assets and liabilities of Copper Projects at Khetri, Dariba, Rakha and Agnifundala from National Mineral Development Corp. Ltd. (NMDC). Indian Copper Complex Ltd. at Ghatsila, Jharkhand was acquired by HCL in March, 1972.

HCL is a schedule-‘A’ listed BRPSE registered Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 90% shareholding by the Government of India. The company employed 4112 regular employees (Executives 587, Non-executives 3525) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

### Vision/Mission

The Vision of the Company is to strive to be a leading metal mining company and maximize total shareholder return by sustainably finding, developing, and mining copper ore and such other geologically associated minerals.

The mission of the company is to achieve sustainable growth in business through optimum & efficient use of existing resources and assets. And to achieve rapid expansion of mine capacity through expansion of existing mines, reopening of closed mines and green field projects.

### Industrial / Business Operations

The major activities of the company cover the area of exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this, it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly. HCL has 4 operating units namely (1) Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, (2) Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, (3) Maanjkhanda Copper Project (MCP) at Malanjkhanda district Balaghat in Madhya Pradesh and (4) Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra. The company has Branch offices at Delhi, Mumbai, Bangalore and Indore.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Ore	‘000 Tonnes	3827	3657	3479
Metal-in-concentrate	Tonnes	32276	29285	31377
CC Wire Rod	Tonnes	22976	20368	25097
Cathodes	Tonnes	22825	24210	28358

\* Source Annual Report of the Company 2013-14.

The Company registered an increase of ₹11.08 crore in total revenue during 2013-14 which went up to ₹1583.92 crore in 2013-14 from ₹1572.84 crore during 2012-13 due to increase in

operational revenue in 2013-14 as against 2012-13 (Fig1). The net profit of the company however decreased by ₹69.22 crore in 2013-14, as against previous year, which has gone down to ₹ 286.42 crore in 2013-14 from ₹ 355.64 crore during 2012-13 due to low production of cathode and wire rod and higher charges of tax provisions during 2013-14.

Return on Net Worth of the company is at 15.66% 2013-14 as against 21.62% in 2012-13. Net profit Ratio of the company has decreased to 19.24% in 2013-14 from 26.88 % in 2012-13(Fig.2).

The current ratio of company is at 3.49:1 during 2013-14 as against 3.30:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

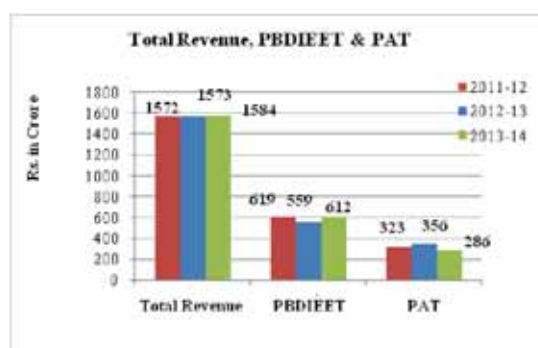


Fig.1

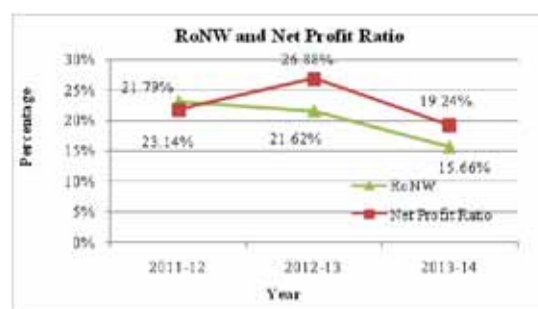


Fig.2

### Strategic Issues

The ongoing mine expansion scheme envisages expansion of Malanjkhanda, Khetri, Koliha and Surda mines, Banwas as an extension of khetri mine; reopening of Rakha and Kendadih mines and development of new mines namely Chapri-Sideshwar to increase mine production to 12.4 Million tonne per annum (Mtpa) from present 3.4 Mtpa. The company has applied for prospecting lease (PL), mining lease (ML) and Reconnaissance Permit (RP) in the States of Rajasthan, Jharkhand, MP and Haryana.



## HINDUSTAN COPPER LTD.

BALANCE SHEET		₹ in Lakhs)			PROFIT & LOSS ACCOUNT		₹ in Lakhs)					
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12					
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>						162505	147342	163087
AUTHORISED CAPITAL	110000	110000	110000	Less : Excise Duty	13617	15028	14657					
(1) Shareholders' Funds				Revenue from Operations (Net)	148888	132314	148430					
(a) Share Capital				(II) Other Income	9504	24970	8815					
(i) Central Govt	41635	43491	46071	(III) Total Revenue (I+II)	158392	157284	157245					
(ii) Others	4626	2770	190	(IV) Expenditure on:								
(b) Reserves & Surplus	136666	118242	93503	(a) Cost of materials consumed	6683	5522	7154					
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0					
Total Shareholders' Funds (1(a)+1(b)+1(c))	182927	164503	139764	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-4548	-4472	2215					
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	10319	10628	8410					
(3) Non-current Liabilities				(e) Power & Fuel	19015	25114	15953					
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	36199	35526	33950					
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	21485	18409	16200					
(c) Other Long-term liabilities	2175	685	1881	(h) Rent, Royalty & Cess	6814	6723	6148					
(d) Long-term provisions	3431	6838	6598	(i) Loss on sale of Assets/Investments	6	0	397					
Total Non-Current Liabilities 3(a) to 3(d)	5606	7523	8479	(j) Other Expenses	528	3434	4967					
(4) Current Liabilities				Total Expenditure (IV (a to j))	97212	101397	95394					
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	61180	55887	61851					
(b) Trade Payables	7645	8575	6844	(VI) Depreciation, Depletion & Amortisation	17414	15098	14406					
(c) Other current liabilities	10588	12422	10412	(VII) Impairment	469	0	0					
(d) Short-term provisions	17000	15085	19323	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	43297	40789	47445					
Total Current Liabilities 4(a) to 4(d)	35233	36082	36579	(IX) Finance Cost								
TOTAL EQUITY & LIABILITIES (1+2+3+4)	223766	208108	184822	(a) On Central Government Loans	0	0	0					
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0					
(1) Non-Current Assets				(c) Others	232	428	153					
(a) Total Gross Fixed Assets	83507	80754	78815	(d) Less Finance Cost Capitalised	0	0	0					
(ai) Accumulated Depreciation, Depletion & Amortisation	61859	60121	57897	(e) Charged to P & L Account (a+b+c+d)	232	428	153					
(a(ii) Accumulated Impairment	469	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	43065	40361	47292					
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	21179	20633	20918	(XI) Exceptional Items	0	0	0					
(c) Capital work in progress	11455	5632	99	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	43065	40361	47292					
(d) Intangible assets under developmet	57617	53081	47864	(XIII) Extra-Ordinary Items	0	0	0					
(e) Non-Current Investments	1100	200	5650	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	43065	40361	47292					
(f) Deferred Tax Assets (Net)	3790	3755	582	(XV) TAX PROVISIONS	14423	4797	14948					
(g) Long Term Loans and Advances	5754	5726	4544	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	28642	35564	32344					
(h) Other Non-Current Assets	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0					
Total Non-Current Assets (b+c+d+e+f+g+h)	100895	89027	79657	(XVIII) Tax expenses of discontinuing operations	0	0	0					
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0					
(a) Current Investments	11377	8658	9213	(XX) Profit/Loss for the period (XVI+XIX)	28642	35564	32344					
(b) Inventories	42239	37828	32065	<b>Financial Ratios</b>								
(c) Trade Recievables	19882	18451	12174	(i) Sales : Capital Employed	81.39	80.43	106.2					
(d) Cash & Bank Balance	40030	43845	44920	(ii) Cost of Sales : Sales	77.3	88.04	73.71					
(e) Short-term Loans & Advances	6383	6057	4096	(iii) Salary/Wages : Sales	24.31	26.85	22.87					
(f) Other Current Assets	2960	4242	2697	(iv) Net Profit : Net Worth	15.66	21.62	23.14					
Total Current Assets (a+b+c+d+e+f)	122871	119081	105165	(v) Debt : Equity	0	0	0					
TOTAL ASSETS (1+2)	223766	208108	184822	(vi) Current Ratio	3.49	3.3	2.88					
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	13.35	13.94	8.2					
(i) Investment	46261	46261	46261	(viii) Total Inventory : Sales	28.37	28.59	21.6					
(ii) Capital Employed	182927	164503	139764									
(iii) Net Worth	182927	164503	139764									
(iv) Net Current Assets	87638	82999	68586									
(v) Cost of Sales	115089	116495	109403									
(vi) Net Value Added (at market price)	102442	106567	116075									
(vii) Total Regular Employees (Nos.)	4112	4498	4810									
(viii) Avg. Monthly Emoluments per Employee(₹)	73360	65818	58818									

## Indian Rare Earths Ltd.

Plot no. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400028  
www.irel.gov.in

### The Company

Indian Rare Earths Ltd. (IREL) was incorporated on 18.08.1950 under the Companies Act, 1913 as a Private Ltd. company-jointly owned by the Government of India and Government of Travancore, Cochin with the primary intention of taking up commercial scale processing of modernize sand at its first unit namely Rare Earth Division, Aluva , Kerala for the recovery of thorium. Now the main activities of the company are to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. It became a wholly owned Central Government enterprise in 1963 under the Department of Atomic Energy.

IREL is a Schedule 'B' CPSE in other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% Government shareholding. The company employed 2054 regular employees (Executives 507 & Non-Executives 1547) as on 31.3.2014. Its Registered and Corporate office is at Mumbai, Maharashtra.

### Vision / Mission

The vision of the company is to be a significant contributor of strategic materials to Department of Atomic Energy and to become a leading supplier of heavy minerals.

The mission of the company is to sustainable contribution to nuclear power and energy security of the country through rare earth products and other strategic materials; develop value added products of heavy minerals in an environmentally and socially responsible manner.

### Industrial / Business Operations

The main activity of the Company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. The physical performance of the company during the period 2011-12 to 2013-14 is shown below;

### Performance Highlights

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

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Ilmenite	MT	208054	241139	266060
Zircon	MT	8779	10915	14583
Rutile	MT	7879	9775	12177

IREL also has been a significant earner of valuable foreign exchange for the nation and has been exporting its products to various countries like China, Japan, Korea, UAE and Malaysia. Total Revenue of the company registered a reduction of ₹137.68

crore during 2013-14, which went down to ₹ 456.15 crore in 2013-14 from ₹593.83 crore in 2012-13 (Fig1). The profit of the company has also gone down by ₹109.81 crore to ₹46.78 crore in 2013-14, from ₹156.59 crore in previous year due to lower sale realization.

Return on Net Worth of the company has decreased from 21.25% in 2012-13 to 6.13% in 2013-14. Net profit Ratio of the company decreased to 11.70% in 2013-14 from 29.68% in 2012-13(Fig.2). The current ratio of company is at 3.25:1 during 2013-14 as against 2.79:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

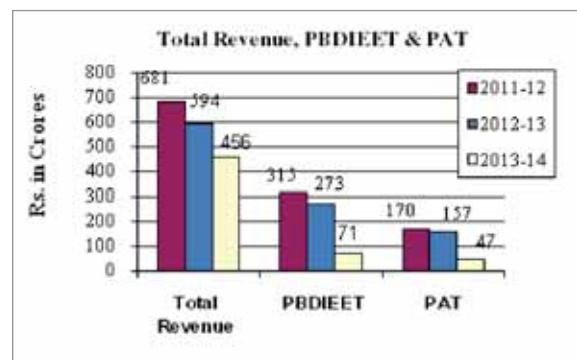


Fig. 1

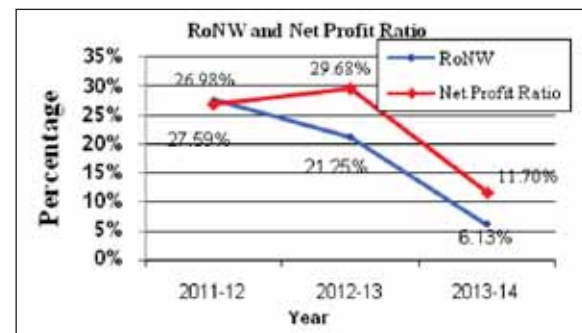


Fig.2

### Strategic issues

The company has set objectives to become nationally and globally competitive player in beach sand minerals; to improve productivity, capacity utilization and cost effectiveness; to maximize share holders' value; to align towards strategic activities of interest to Department of Atomic Energy (DAE) and become a substantial supplier of uranium from secondary sources; to strive for optimum value addition by developing technology; to evolve and implement eco-friendly policies, programmers and projects within the AERB regulations ; to strengthen R&D for achieving the above mentioned objectives.

**INDIAN RARE EARTHS LTD.**

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	10000	10000	10000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	8637	8637	8637	
(ii) Others	0	0	0	
(b) Reserves & Surplus	67711	65054	53139	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	76348	73691	61776	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	5311	5414	5515	
(d) Long-term provisions	4602	4617	3935	
Total Non-Current Liabilities 3(a) to 3(d)	9913	10031	9450	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	2434	1123	1032	
(c) Other current liabilities	7309	10108	7041	
(d) Short-term provisions	10527	14552	12570	
Total Current Liabilities 4(a) to 4(d)	20270	25783	20643	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	106531	109505	91869	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	49669	48234	47784	
(ai) Accumulated Depreciation, Depletion & Amortisation	33626	31875	29975	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	16043	16359	17809	
(c) Capital work in progress	10949	9797	2625	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	1	1	1	
(f) Deferred Tax Assets (Net)	4667	5488	4002	
(g) Long Term Loans and Advances	9081	4227	5035	
(h) Other Non-Current Assets	0	1827	512	
Total Non-Current Assets (b+c+d+e+f+g+h)	40741	37699	29984	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	13859	13141	6822	
(c) Trade Recievables	524	192	238	
(d) Cash & Bank Balance	45410	52781	50848	
(e) Short-term Loans & Advances	3781	3662	1723	
(f) Other Current Assets	2216	2030	2254	
Total Current Assets (a+b+c+d+e+f)	65790	71806	61885	
TOTAL ASSETS (1+2)	106531	109505	91869	
<b>Important Indicators</b>				
(i) Investment	8637	8637	8637	
(ii) Capital Employed	76348	73691	61776	
(iii) Net Worth	76348	73691	61776	
(iv) Net Current Assets	45520	46023	41242	
(v) Cost of Sales	40432	33971	38616	
(vi) Net Value Added (at market price)	33602	50096	47828	
(vii) Total Regular Employees (Nos.)	2054	2137	2257	
(viii) Avg. Monthly Emoluments per Employee(₹)	82676	77507	73549	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	41456	55692	63176	
Less : Excise Duty	1466	2926	8	
Revenue from Operations (Net)	39990	52766	63168	
(II) Other Income	5625	6617	4897	
(III) Total Revenue (I+II)	45615	59383	68065	
(IV) Expenditure on:				
(a) Cost of materials consumed	3584	2890	3613	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-51	-6087	-1805	
(d) Stores & Spares	1812	1900	1680	
(e) Power & Fuel	5302	5509	5567	
(f) Salary, Wages & Benefits/Employees Expense	20378	19876	19920	
(g) Other Operating/direct/manufacturing Expenses	4880	3713	2468	
(h) Rent, Royalty & Cess	634	1226	1304	
(i) Loss on sale of Assets/Investments	6	1	13	
(j) Other Expenses	1653	3036	3806	
Total Expenditure (IV (a to j))	38520	32064	36566	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7095	27319	31499	
(VI) Depreciation, Depletion & Amortisation	1918	1908	2063	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	5177	25411	29436	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	551	801	141	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	551	801	141	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	4626	24610	29295	
(XI) Exceptional Items	-3025	866	4311	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	7651	23744	24984	
(XIII) Extra-Ordinary Items	474	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	7177	23744	24984	
(XV) TAX PROVISIONS	2499	8085	7939	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	4678	15659	17045	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	4678	15659	17045	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	52.38	71.6	102.25	
(ii) Cost of Sales : Sales	101.11	64.38	61.13	
(iii) Salary/Wages : Sales	50.96	37.67	31.53	
(iv) Net Profit : Net Worth	6.13	21.25	27.59	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	3.25	2.79	3	
(vii) Trade Recievables : Sales	1.31	0.36	0.38	
(viii) Total Inventory : Sales	34.66	24.9	10.8	

## **J&K Mineral Development Corporation Limited**

33-B/B, IInd Extension, Gandhi Nagar, Jammu- 180004

www.nmdc.co.in

### **The Company**

J&K Mineral Development Corporation Limited (J&KMDC Limited) was set up in 1989 with the objective to undertake exploration, prospecting, mining and processing of Magnesite, Sapphire, Marble, Limestone, Iron ore, Coal, Phosphate, Manganese ore & other mineral deposits and for trading & dealing in minerals of all nature.

J&KMDC Ltd is an uncategorized CPSE under the administrative control of Ministry Of Steel. It is a subsidiary of NMDC which hold 74% equity shares. The company employed only 5 regular Non-Executives employees as on 31.3.2014. Its Registered and Corporate office are at Jammu in J&K

### **Vision / Mission**

The Vision / Mission of the company is to be undertake exploration, prospecting, mining & processing of Magnesite, sapphire, marble, limestone, iron ore, coal, phosphate, manganese ore & other mineral deposits and otherwise trading & dealing in minerals of all nature.

### **Industrial / Business Operations**

J&KMDC was involved in the mining of Raw Magnesite Ore at Panthal, J&K. The Company has not produced any raw magnesite ore during last four years. The Company was under closure & in process of winding up. However, Board has now approved for revival of the Company for the production of Dead Burnt Magnesite (DBM).

### **Performance Highlights**

The company has no income during last three years. The loss of the company has gone down by ₹ 0.22 crore to ₹ 0.74 crore in 2013-14, from ₹ 0.96 crore in previous year due to fall in operating expenses.

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

### **Strategic issues**

The Company Board has decided to revive the project considering the development of Dead Burnt Magnesite (DBM) market. A 30000 TPA DBM Plant is being developed at Panthal Magnesite Project, Jammu. The mining lease (ML) in the name of NMDC has been renewed by State Govt. for 10 years, which is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOEF has issued Environment Clearance with a specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL), Govt of J&K, has issued NOC (Wild Life angle) to JKMDL on 13.03.2012. Soil investigation work has been completed. Letter for Award of Contract (LAC) was issued for construction of building on 21.11.11. The consent for establishment of the DBM Plant has been issued by J&K State Pollution Control Board. Work at the site is in progress.

**J & K MINERAL DEVELOPMENT CORPN LTD.**

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	7000	7000	7000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	474	474	474	
(b) Reserves & Surplus	-1323	-1250	-1154	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-849	-776	-680	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	4	3	3	
Total Non-Current Liabilities 3(a) to 3(d)	4	3	3	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	1	1	1	
(c) Other current liabilities	3410	2078	1101	
(d) Short-term provisions	3	3	4	
Total Current Liabilities 4(a) to 4(d)	3414	2082	1106	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2569	1309	429	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	904	731	731	
(ai) Accumulated Depreciation, Depletion & Amortisation	550	239	215	
(a(ii) Accumulated Impairment	0	286	286	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	354	206	230	
(c) Capital work in progress	2044	1095	151	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	9	
(h) Other Non-Current Assets	0	0	30	
Total Non-Current Assets (b+c+d+e+f+g+h)	2398	1301	420	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	0	0	0	
(c) Trade Recievables	0	0	0	
(d) Cash & Bank Balance	171	8	9	
(e) Short-term Loans & Advances	0	0	0	
(f) Other Current Assets	0	0	0	
Total Current Assets (a+b+c+d+e+f)	171	8	9	
TOTAL ASSETS (1+2)	2569	1309	429	
<b>Important Indicators</b>				
(i) Investment	474	474	474	
(ii) Capital Employed	-849	-776	-680	
(iii) Net Worth	-849	-776	-680	
(iv) Net Current Assets	-3243	-2074	-1097	
(v) Cost of Sales	75	96	64	
(vi) Net Value Added (at market price)	-53	-76	-43	
(vii) Total Regular Employees (Nos.)	5	5	4	
(viii) Avg. Monthly Emoluments per Employee(₹)	18333	16667	22917	

2013-14 PROVISIONAL

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	0	0	0	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	0	0	0	
(II) Other Income	1	0	0	
(III) Total Revenue (I+II)	1	0	0	
(IV) Expenditure on:				
(a) Cost of materials consumed	0	0	0	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	0	0	0	
(f) Salary, Wages & Benefits/Employees Expense	11	10	11	
(g) Other Operating/direct/manufacturing Expenses	2	1	1	
(h) Rent, Royalty & Cess	10	10	10	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	28	51	18	
Total Expenditure (IV (a to j))	51	72	40	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-50	-72	-40	
(VI) Depreciation, Depletion & Amortisation	24	24	24	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-74	-96	-64	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-74	-96	-64	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-74	-96	-64	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-74	-96	-64	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-74	-96	-64	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-74	-96	-64	
<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	-	-	-	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	0.05	0	0.01	
(vii) Trade Recievables : Sales	0	0	0	
(viii) Total Inventory : Sales	0	0	0	



## KIOCL LIMITED

II Block, Koramangala, Bangalore 560034  
www.kiocltd.com

### The Company

KIOCL Limited was incorporated on 02.04.1976 under the Companies Act, 1956 with an objective to meet the long term requirement of Iron Ore for the steel mills of Iran. However due to political developments in Iran, Company diversified into production and sale of Pellets.

KIOCL Limited is a schedule –‘A’ MiniRatna CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its Registered and Corporate office at Bangalore, Karnataka. Government of India holds 99.00% of its equity. The company employed 957 regular employees (Executives 276 & Non-Executives 681) as on 31.3.2014. Registered office of the company is Bangalore, Karnataka.

### Vision / Mission

The Vision of the company is to be a leader in the Pelletisation industry in India and establish a global credence. The Mission of the company is to

- Lasting relations with customers and Vendors to ensure smooth supply chain based on trust and mutual benefits.
- Business with Ethics and Integrity.
- Be a contributory enterprise to societal building and environment sustenance.
- Continuous learning.
- Adaptability to Technology and changing global scenario.

### Industrial / Business Operations

KIOCL is engaged in the business of manufacture and export of high quality Iron Oxide Pellets and supply of Pig Iron for domestic market from its Pelletisation and Pig Iron Complex located in Mangalore. KIOCL is an ISO-9001:2008, ISO-14001:2004 certified company also complied with OHSAS:1800:2007 certifications for Occupational Health and Safety Management System.

### Performance Highlights

The production of 1.710 million tonnes of Pellets during the year 2013-14 is 101% fulfilment to the target. Similarly sale of 1.615 million tonnes of Pellets in domestic market during the year is the highest quantity sold in any year since commencement of production of Pellets in 1987.

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

Major products	Unit	Production during		
		2013-14	2012-13	2011-12
Iron Oxide Pellets	Million Tonnes	1.710	1.265	1.710

The total Revenue of the company registered an increase of ₹275.23 crore during 2013-14 which gone up from ₹1181.47 crore in 2012-13 to ₹1456.70 crore in 2013-14 on account of increase in operational revenue during

2013-14 (Fig1). The profit of the company has also gone up by ₹8.89 crore in 2013-14 to ₹ 39.94 crore from ₹ 31.05 crore in previous year due to increase in production and sale of Pellets during the year.

Return on Net Worth of the company is at 1.88% 2013-14 as against 1.48% in 2012-13. Net profit Ratio of the company has gone down(Fig.2).The current ratio of company is at 13.27:1 during 2013-14 as against 13.03:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

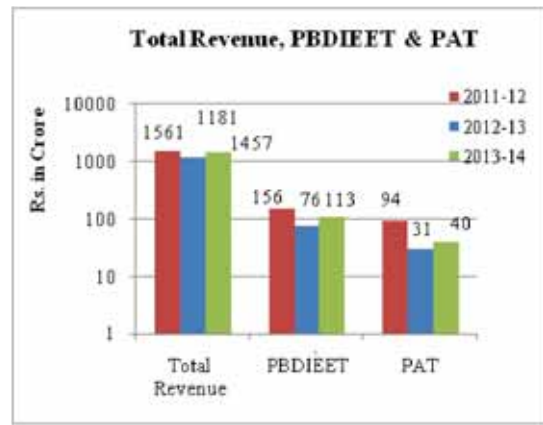


Fig. 1

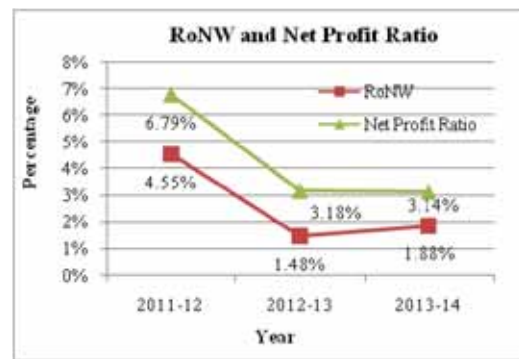


Fig.2

### Strategic issues

KIOCL is pioneer in mining, beneficiation of low grade Magnetite iron ore & also palletisation of both Megnetite & haematite iron ore and has developed several technical expertises over the years. KIOCL has been in lookout for market opportunities which should be in tune with its competencies. In this direction KIOCL has taken several strategic/new initiatives in the core area as well as diversified field for the growth and long term sustainability of the Company. To secure Iron Ore for its Pellet Plant, the company has submitted various mining lease applications to the Government of Karnataka.

**KIOCL LTD.**

<b>BALANCE SHEET</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	67500	67500	67500	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	62814	62814	62814	
(ii) Others	637	637	637	
(b) Reserves & Surplus	149002	145973	143611	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	212453	209424	207062	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	11680	78	74	
(d) Long-term provisions	15919	14611	11776	
Total Non-Current Liabilities 3(a) to 3(d)	27599	14689	11850	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	0	2483	12714	
(c) Other current liabilities	15184	11312	1668	
(d) Short-term provisions	1711	1711	3091	
Total Current Liabilities 4(a) to 4(d)	16895	15506	17473	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>256947</b>	<b>239619</b>	<b>236385</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	122129	164117	162503	
(ai) Accumulated Depreciation, Depletion & Amortisation	92630	130828	126655	
(a) Total Net Fixed Assets ((a)-(ai)-(a-ii))	29499	33289	35848	
(a-ii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a-ii))	29499	33289	35848	
(c) Capital work in progress	46	657	2402	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	1878	2582	1632	
(g) Long Term Loans and Advances	0	1105	1012	
(h) Other Non-Current Assets	1279	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	32702	37633	40894	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	29136	33299	22046	
(c) Trade Recievables	8197	16688	8521	
(d) Cash & Bank Balance	171581	141577	146454	
(e) Short-term Loans & Advances	4554	4269	13226	
(f) Other Current Assets	10777	6153	5244	
Total Current Assets (a+b+c+d+e+f)	224245	201986	195491	
<b>TOTAL ASSETS (1+2)</b>	<b>256947</b>	<b>239619</b>	<b>236385</b>	
<b>Important Indicators</b>				
(i) Investment	63451	63451	63451	
(ii) Capital Employed	212453	209424	207062	
(iii) Net Worth	212453	209424	207062	
(iv) Net Current Assets	207350	186480	178018	
(v) Cost of Sales	138594	114913	144523	
(vi) Net Value Added (at market price)	23489	39753	37842	
(vii) Total Regular Employees (Nos.)	957	1251	1319	
(viii) Avg. Monthly Emoluments per Employee(₹)	131618	103211	90005	

<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
(I) Revenue from Operations (Gross)	153237	115912	152108	
Less : Excise Duty	26002	18283	13179	
Revenue from Operations (Net)	127235	97629	138929	
(II) Other Income	18435	20518	17133	
(III) Total Revenue (I+II)	145670	118147	156062	
(IV) Expenditure on:				
(a) Cost of materials consumed	88730	76624	92775	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1908	-8884	215	
(d) Stores & Spares	2477	1936	7727	
(e) Power & Fuel	18695	15540	18552	
(f) Salary, Wages & Benefits/Employees Expense	15115	15494	14246	
(h) Rent, Royalty & Cess	1064	1066	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	9296	4277	3444	
Total Expenditure (IV (a to j))	134362	110591	140433	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	11308	7556	15629	
(VI) Depreciation, Depletion & Amortisation	4232	4322	4090	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	7076	3234	11539	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	7076	3234	11539	
(XI) Exceptional Items	27915	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-20839	3234	11539	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-20839	3234	11539	
(XV) TAX PROVISIONS	699	129	2109	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-21538	3105	9430	
(XVII) Profit/Loss from discontinuing operations	26979	0	0	
(XVIII) Tax expenses of discontinuing operations	1447	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	25532	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3994	3105	9430	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	59.89	46.62	67.1	
(ii) Cost of Sales : Sales	108.93	117.7	104.03	
(iii) Salary/Wages : Sales	11.88	15.87	10.25	
(iv) Net Profit : Net Worth	1.88	1.48	4.55	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	13.27	13.03	11.19	
(vii) Trade Recievables : Sales	6.44	17.09	6.13	
(viii) Total Inventory : Sales	22.9	34.11	15.87	

## MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra – 440013

www.moil.nic.in

### The Company

MOIL Ltd. formally known as Manganese Ore (India) Ltd. was originally set up in the year 1896 as Central Provinces Syndicate which was later taken over by the Central Provinces Manganese Ore Company Limited (CPMO) a British Company incorporated in the UK. In 1962, as a result of an agreement between the Government of India and the CPMO, the assets of CPMO were taken over by the Government and MOIL was formed with 51% capital held between the Govt. of India (GOI) and the State Governments of Maharashtra and Madhya Pradesh and the balance 49% shares still held by CPMO. It was in 1977, that the balance 49% shares too were acquired from CPMO and MOIL became a 100% Government Company. Further, in December, 2010, 20% stake was divested by the Government of India through public issue. As on 31.03.2014, GoI hold 71.57% of company's equity.

MOIL is a schedule-‘A’ Miniratna listed CPSE in Mineral and Mining Sector under the administrative control of M/o Steel with 71.57% shareholding by the GOI and the remaining by the State Governments of Maharashtra and Madhya Pradesh and others. The company employed 6473 regular employees (Executives 359 & Non- Executives 6114) as on 31.03.2014.

### Vision / Mission

The Vision/Mission of the company is to become one of the best manganese mining companies in the world, through utilization & up gradation of skills / talents available, to globally expand activities of company in all possible areas keeping in view the value addition, through joint ventures / technology transfer.

### Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing Ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the Company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The Company holds about 30% of proven reserves with around 73.5 MT of reserves and resources of manganese ore. The company is having two 50:50 Joint Ventures with RINL and SAIL.

### Performance Highlights

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

Main Product/ Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Manganese Ore	MT	1134508	1138895	1070717
Electrolytic Manganese Dioxide	MT	923	786	714
Ferro Manganese	MT	10042	9210	8694
Wind Power Generation	Kwh	33206045	37545155	33022835

Total Revenue of the company registered an increase of ₹ 122.21 crore during 2013-14, which went up to ₹ 1324.60 crore in 2013-14 from ₹ 1202.39 crore in 2012-13 (Fig.1). The profit of the company has also gone up by ₹ 77.84 crore to ₹ 509.56 crore in 2013-14, from ₹ 431.72 crore in previous year due to increase in manganese ore price.

Return on Net Worth of the company has increased to 16.29% in 2013-14 from 15.61% in 2012-13. Net profit Ratio of the company increased to 49.89% in 2013-14 from 44.64% in 2012-13 (Fig.2). The current ratio of company is at 13.60:1 during 2013-14 as against 10.35:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

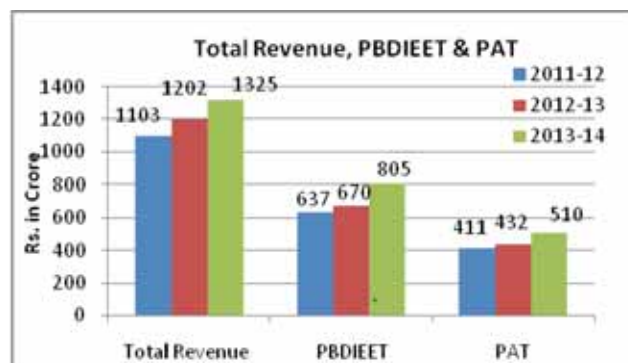


Fig. 1

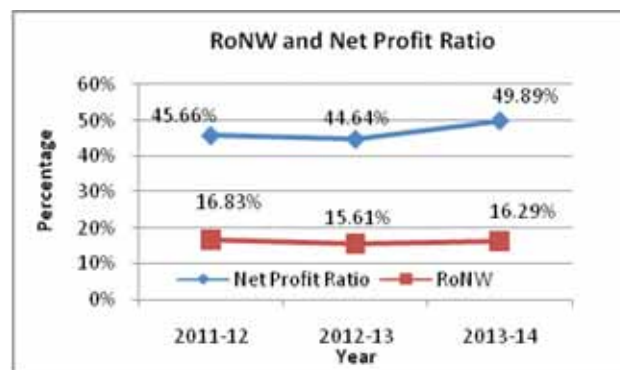


Fig.2

### Strategic issues

With MOIL's mines having been worked for so many years, mining operations are presently being undertaken at deeper horizons. Manganese ore is one of the most crucial materials for the production of steel, and therefore the performance of manganese ore industry is inter-linked with the performance of steel industry. The company has planned a production target of 2.2 million tonnes by 2020.

**MOIL LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	102845	97503	90568
AUTHORISED CAPITAL	25000	25000	25000	Less : Excise Duty	717	791	610
(1) Shareholders' Funds				Revenue from Operations (Net)	102128	96712	89958
(a) Share Capital				(II) Other Income	30332	23527	20332
(i) Central Govt	12023	12023	12023	(III) Total Revenue (I+II)	132460	120239	110290
(ii) Others	4777	4777	4777	(IV) Expenditure on:			
(b) Reserves & Surplus	295933	259764	227330	(a) Cost of materials consumed	2575	2433	1833
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	312733	276564	244130	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	662	2803	1924
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	5150	4331	3684
(3) Non-current Liabilities				(e) Power & Fuel	3737	3973	3293
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	25609	26203	23609
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	7534	5851	5519
(c) Other Long-term liabilities	464	285	3397	(h) Rent, Royalty & Cess	3888	3641	3321
(d) Long-term provisions	11281	9125	7173	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	11745	9410	10570	(j) Other Expenses	1818	2967	3453
(4) Current Liabilities				Total Expenditure (IV (a to j))	52009	53258	46636
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	80451	66981	63654
(b) Trade Payables	2748	2651	0	(VI) Depreciation, Depletion & Amortisation	3518	3303	2991
(c) Other current liabilities	12888	16614	13583	(VII) Impairment	0	0	0
(d) Short-term provisions	7068	8251	6042	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	76933	63678	60663
Total Current Liabilities 4(a) to 4(d)	22704	27516	19625	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	347182	313490	274325	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	51007	47991	42258	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	27774	24639	21553	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(a) Total Net Fixed Assets ((a)-(ai)-(a))	23233	23352	20705	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	76933	63678	60663
(c) Capital work in progress	6883	2697	3904	(XI) Exceptional Items	0	0	0
(d) Intangible assets under developmet	15	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	76933	63678	60663
(e) Non-Current Investments	421	421	421	(XIII) Extra-Ordinary Items	0	0	0
(f) Deferred Tax Assets (Net)	1654	1543	665	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	76933	63678	60663
(g) Long Term Loans and Advances	5568	77	85	(XV) TAX PROVISIONS	25977	20506	19586
(h) Other Non-Current Assets	739	701	590	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	50956	43172	41077
Total Non-Current Assets (b+c+d+e+f+g+h)	38513	28791	26370	(XVII) Profit/Loss from discontinuing operations	0	0	0
(2) Current Assets				(XVIII) Tax expenses of discontinuing operations	0	0	0
(a) Current Investments	0	0	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(b) Inventories	4911	5149	8129	(XX) Profit/Loss for the period (XVI+XIX)	50956	43172	41077
(c) Trade Recievables	11318	28810	9933	<b>Important Indicators</b>			
(d) Cash & Bank Balance	279283	227678	208842	(i) Investment	16800	16800	16800
(e) Short-term Loans & Advances	1582	11315	9843	(ii) Capital Employed	312733	276564	244130
(f) Other Current Assets	11575	11747	11208	(iii) Net Worth	312733	276564	244130
Total Current Assets (a+b+c+d+e+f)	308669	284699	247955	(iv) Net Current Assets	285965	257183	228330
TOTAL ASSETS (1+2)	347182	313490	274325	(v) Cost of Sales	55527	56561	49627
<b>Financial Ratios</b>				(vi) Net Value Added (at market price)	109620	98602	91952
(i) Sales : Capital Employed	32.66	34.97	36.85	(vii) Total Regular Employees (Nos.)	6473	6485	6557
(ii) Cost of Sales : Sales	54.37	58.48	55.17	(viii) Avg. Monthly Emoluments per Employee(₹)	32969	33671	30005
(iii) Salary/Wages : Sales	25.08	27.09	26.24				
(iv) Net Profit : Net Worth	16.29	15.61	16.83				
(v) Debt : Equity	0	0	0				
(vi) Current Ratio	13.6	10.35	12.63				
(vii) Trade Recievables : Sales	11.08	29.79	11.04				
(viii) Total Inventory : Sales	4.81	5.32	9.04				



## National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Odisha - 751013

www.nalcoindia.com

### The Company

National Aluminium Co. Ltd.(NALCO) was incorporated on 07.01.1981 to exploit a part of the large bauxite deposits discovered in the East Coast, in technological collaboration with Aluminium Pechiney of France (now Rio Tinto - Alcan). Incorporation of NALCO is considered to be a turning point in the history of Indian Aluminium Industry. In a major leap forward, NALCO has not only addressed the need for self-sufficiency in aluminium but also given the country a technological edge in producing this strategic metal as per world standards.

NALCO is a Schedule - 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 80.93% shareholding by the Government of India. The company employed 7425 regular employees (Executives 1809 & Non-Executives 5616) as on 31.3.2014. Its Registered and Corporate offices are at Bhubaneswar, Odisha.

### Vision / Mission

The Vision of the Company is to be a reputed global company in the metals and energy sectors.

The Mission of the Company is to achieve sustainable growth in business through diversification, innovation and global competitive edge; to continuously develop human resources, create safe working conditions, improve productivity and quality and reduce cost and waste; to satisfy the customers and shareholders, employees and all other stakeholders; to be a good corporate citizen, protecting and enhancing the environment as well as discharging social responsibility in order to ensure sustainable growth and to intensify R&D for technology development.

### Industrial / Business Operations

The company is having integrated and diversified operations in mining, metal and power. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. Besides ISO 9002, ISO 14001 & OHSAS 18000 and SA 8000 certificates the company has also adopted ISO 50001 standard for energy management system. NALCO is the 1st Company in India in the aluminium sector to be registered with London Metal Exchange(LME) in May 1989.

NALCO has six operational units: Bauxite Mines at Koraput District, Alumina Refinery at Damajodi, Aluminium Smelter & Captive Power Plant in Angul District of Odisha, Wind power plant in Gandikota, Andhra Pradesh and in Jaisalmer, Rajasthan. The product range of the company comprises of alumina hydrates, calcinated alumina, special grade alumina, special grade hydrate, zeolite, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products, Thermal power (captive), wind energy & Roof Top Solar Power. The company is a partner in two joint ventures (JV) namely AngulAluminium Park and NPCIL NALCO Power Company Ltd..

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Aluminium	MT	316492	403384	413089
Alumina	MT	1925000	1802000	1687000
Bauxite	MT	6292677	5419391	5002626

Power-Thermal	MW	4989	6076	6200
Wind Power-I	MW	115.64	15.35	-
Wind Power-II	MW	34.33	-	-

Total Revenue of the company registered a reduction of ₹ 88.97 crore during 2013-14, which went down to ₹ 7338.56 crore in 2013-14 from ₹ 7427.53 crore in 2012-13(Fig.1) due to fall in revenue from operations. However, the profit of the company has gone up by ₹ 49.52 crore to ₹ 642.35 crore in 2013-14, from ₹ 592.83 crore in previous year due to reduction in operating expenses and due to certain management interventions like complete stoppage of power purchase from the Grid, improved efficiency in consumption of fuel oil, reduced usage of imported coal, reduction in metal production etc.and higher volume of alumina production and sale.

Return on Net Worth of the company has increased to 5.30% in 2013-14 from 4.97% in 2012-13. Net profit Ratio of the company has increased to 9.47% in 2013-14 from 8.57% in 2012-13(Fig.2).

The current ratio of company is at 2.29:1 during 2013-14 as against 2.2:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

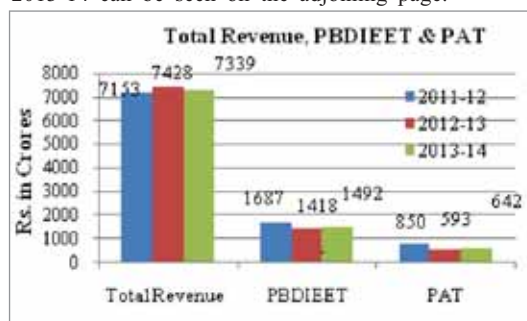


Fig. 1

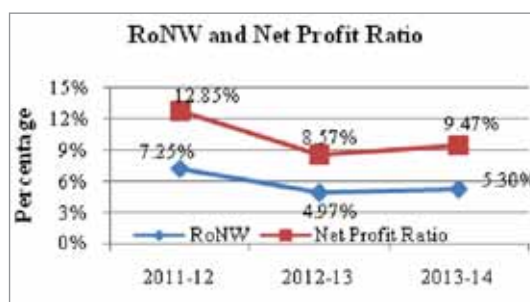


Fig.2

### Strategic issues

NALCO has extensive brown field and green field expansion projects in India and abroad. As a part of backward integration, the company is developing the allotted captive coal block (Utkal-E in Odisha) at a cost of Rs. 338 crores.

As per diversification plan, NALCO has already ventured into renewable energy sectors. To offset the vagaries of international market, NALCO is venturing into other metals and energy sectors. NALCO has set up a JV with NPCIL and is commissioning 2X 700 MW nuclear power plant in Kakrapar, Gujarat at an estimated investment of Rs.11,459 crore.



**NATIONAL ALUMINIUM COMPANY LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	715632	735420	703823
AUTHORISED CAPITAL	300000	300000	300000	Less : Excise Duty	37547	43772	42666
(1) Shareholders' Funds				Revenue from Operations (Net)	678085	691648	661157
(a) Share Capital				(II) Other Income	55771	51105	54167
(i) Central Govt	104453	104452	112300	(III) Total Revenue (I+II)	733856	742753	715324
(ii) Others	24409	24410	16562	(IV) Expenditure on:			
(b) Reserves & Surplus	1083383	1064383	1042639	(a) Cost of materials consumed	106316	116783	103078
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	1212245	1193245	1171501	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	5855	-6425	-293
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	47338	38199	40449
(3) Non-current Liabilities				(e) Power & Fuel	201767	243227	219668
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	124533	115393	103454
(b) Deferred tax liabilities (Net)	91013	90313	84911	(g) Other Operating/direct/manufacturing Expenses	28118	32043	29643
(c) Other Long-term liabilities	5496	7082	4141	(h) Rent, Royalty & Cess	8033	6770	6692
(d) Long-term provisions	21822	20862	23829	(i) Loss on sale of Assets/Investments	0	0	23
Total Non-Current Liabilities 3(a) to 3(d)	118331	118257	112881	(j) Other Expenses	59805	51872	43903
(4) Current Liabilities				Total Expenditure (IV (a to j))	584665	600961	546617
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	149191	141792	168707
(b) Trade Payables	53112	50356	69398	(VI) Depreciation, Depletion & Amortisation	52473	50543	46655
(c) Other current liabilities	256438	254570	193793	(VII) Impairment	0	0	0
(d) Short-term provisions	14725	16267	4505	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	96718	91249	122052
Total Current Liabilities 4(a) to 4(d)	324275	321193	267696	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1654851	1632695	1552078	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	745	87
(a) Total Gross Fixed Assets	1485813	1417497	1365862	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	802650	750232	699847	(e) Charged to P & L Account (a+b+c+d)	0	745	87
(aii) Accumulated Impairment	3969	4376	4780	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	96718	90504	121965
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	679194	662889	661235	(XI) Exceptional Items	4937	0	2190
(c) Capital work in progress	76874	100192	68444	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	91781	90504	119775
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	104	16104	102	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	91781	90504	119775
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	27546	31221	34825
(g) Long Term Loans and Advances	151727	142280	116515	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	64235	59283	84950
(h) Other Non-Current Assets	4332	3649	3549	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	912231	925114	849845	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	124400	132902	75324	(XX) Profit/Loss for the period (XVI+XIX)	64235	59283	84950
(b) Inventories	117366	138064	121270	<b>Financial Ratios</b>			
(c) Trade Recievables	24357	14299	13812	(i) Sales : Capital Employed	55.94	57.96	56.44
(d) Cash & Bank Balance	404829	350438	416835	(ii) Cost of Sales : Sales	93.96	94.2	89.73
(e) Short-term Loans & Advances	48138	52500	51534	(iii) Salary/Wages : Sales	18.37	16.68	15.65
(f) Other Current Assets	23530	19378	23458	(iv) Net Profit : Net Worth	5.3	4.97	7.25
Total Current Assets (a+b+c+d+e+f)	742620	707581	702233	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	1654851	1632695	1552078	(vi) Current Ratio	2.29	2.2	2.62
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	3.59	2.07	2.09
(i) Investment	128862	128862	128862	(viii) Total Inventory : Sales	17.31	19.96	18.34
(ii) Capital Employed	1212245	1193245	1171501				
(iii) Net Worth	1212245	1193245	1171501				
(iv) Net Current Assets	418345	386388	434537				
(v) Cost of Sales	637138	651504	593249				
(vi) Net Value Added (at market price)	285054	231768	290497				
(vii) Total Regular Employees (Nos.)	7425	7555	7705				
(viii) Avg. Monthly Emoluments per Employee(₹)	139768	127281	111891				

## NMDC Limited

10-3-311/A, Masab Tank, Hyderabad-500028  
www.nmdc.co.in

### The Company

NMDC Limited, was incorporated on 15-11-1958 with the objective to achieve international standards in the area of mining and mineral processing. NMDC is a Schedule-A, listed Navratna CPSE under the administrative control of Ministry of Steel with 80% share holding by the Government of India. The company employed 5664 regular employees (1162 executives & 4502 Non-Executives) as on 31.03.2014. Its Registered and Corporate office are at Hyderabad.

### Vision / Mission

The Vision of the company is to achieve production of 65 Mt iron ore by 2018-19. The Mission of NMDC is to emerge as a global mining organization with international standards of excellence, rendering optimum satisfaction to all its stakeholders.

### Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Andhra Pradesh. NMDC has four Indian subsidiaries namely JKMDCL, NMDC-CMDC Ltd, NMDCP Ltd and JNMDC Ltd with 74%, 51%, 100% & 60% shareholding respectively.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Iron Ore	LT	300	272	273
Diamond	Carats	37082	31537	18043
Sponge Iron	Tonnes	29734	36289	37260

Total Revenue of the company registered a increase of ₹1209.58 crore during 2013-14, which went up to ₹ 14152.72 crore in 2013-14 from ₹ 12943.14 crore in 2012-13 (Fig.1). The profit of the company has gone up by ₹ 77.71 crore to ₹ 6420.08 crore in 2013-14, from ₹6342.37 crore in previous mainly due to more production which was possible because of more evacuation of material from Bailadila Sector and Donimalai Sector.

Return on Net Worth of the company has decreased to 21.41% in 2013-14 from 23.05% in 2012-13. Net profit Ratio of the company increased to 53.24% in 2013-14 from 59.25% in 2012-13(Fig.2).The current ratio of company is at 17.8:1 during 2013-14 as against 7.91:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

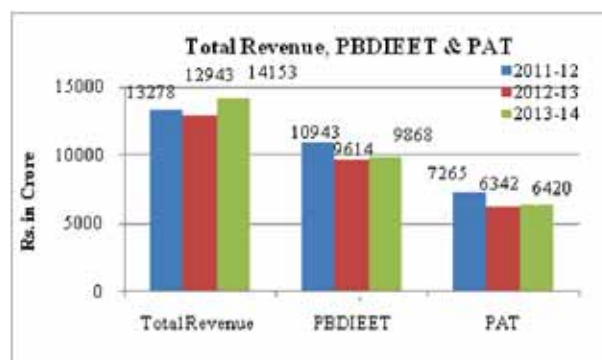


Fig.1

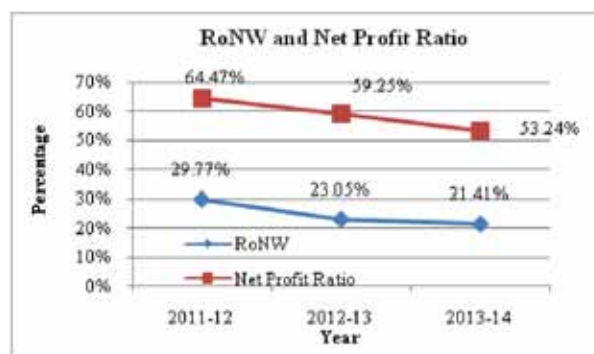


Fig.2

### Strategic issues

Strategic issues include Development of Dep-11B and KIOM, setting up of an integrated steel plant of 3 MTPA capacity in Chhattisgarh, construction of Pellet plant each in Karnataka and in Chhattisgarh, acquiring mining lease in the states of Andhra Pradesh, Orissa, Chattisgarh, Tamilnadu, Jharkhand and Uttar Pradesh and Plans to lay a pipeline to transport iron ore from its projects at Bailadila to Vizag. Company has also acquired 50% equity in Legacy Iron Limited Australia.

**NMDC LTD.**

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	40000	40000	40000	
<b>(1) Shareholders' Funds</b>				
(a) Share Capital				
(i) Central Govt	31719	31719	35684	
(ii) Others	7928	7928	3963	
(b) Reserves & Surplus	2959183	2711449	2400989	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	2998830	2751096	2440636	
<b>(2) Share application money pending allotment</b>				
	0	0	0	
<b>(3) Non-current Liabilities</b>				
(a) Long Term Borrowings	0	0	0	
(b) Deferred tax liabilities (Net)	10725	10449	10009	
(c) Other Long-term liabilities	2911	3078	2341	
(d) Long-term provisions	1144	1238	1345	
(d) Long-term provisions	1144	1238	1345	
(d) Long-term provisions	1144	1238	1345	
Total Non-Current Liabilities 3(a) to 3(d)	14780	14765	13695	
<b>(4) Current Liabilities</b>				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	18567	16076	16582	
(c) Other current liabilities	115320	121453	78115	
(d) Short-term provisions	195	186039	115816	
Total Current Liabilities 4(a) to 4(d)	134082	323568	210513	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>3147692</b>	<b>3089429</b>	<b>2664844</b>	
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Total Gross Fixed Assets	276991	258195	238815	
(ai) Accumulated Depreciation, Depletion & Amortisation	145311	123435	108220	
(aii) Accumulated Impairment	-4548	8294	11715	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	136228	126466	118880	
(c) Capital work in progress	527689	323609	149416	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	25037	24967	24777	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	72082	54545	51243	
(h) Other Non-Current Assets	537	537	661	
Total Non-Current Assets (b+c+d+e+f+g+h)	761573	530124	344977	
<b>(2) Current Assets</b>				
(a) Current Investments	0	0	0	
(b) Inventories	68119	63746	45892	
(c) Trade Recievables	144842	108221	73702	
(d) Cash & Bank Balance	1865723	2102575	2026458	
(e) Short-term Loans & Advances	234847	205810	104764	
(f) Other Current Assets	72588	78953	69051	
Total Current Assets (a+b+c+d+e+f)	2386119	2559305	2319867	
<b>TOTAL ASSETS (1+2)</b>	<b>3147692</b>	<b>3089429</b>	<b>2664844</b>	
<b>Important Indicators</b>				
(i) Investment	39647	39647	39647	
(ii) Capital Employed	2998830	2751096	2440636	
(iii) Net Worth	2998830	2751096	2440636	
(iv) Net Current Assets	2252037	2235737	2109354	
(v) Cost of Sales	443531	346757	251848	
(vi) Net Value Added (at market price)	1310525	1234100	1367811	
(vii) Total Regular Employees (Nos.)	5664	5777	5924	
(viii) Avg. Monthly Emoluments per Employee(₹)	103902	83654	74429	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	1206514	1071344	1126873	
Less : Excise Duty	694	917	684	
Revenue from Operations (Net)	1205820	1070427	1126189	
(II) Other Income	209452	223887	201649	
(III) Total Revenue (I+II)	1415272	1294314	1327838	
<b>(IV) Expenditure on:</b>				
(a) Cost of materials consumed	2650	3094	2401	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1427	-18433	-2272	
(d) Stores & Spares	34631	25799	23256	
(e) Power & Fuel	6097	5760	5013	
(f) Salary, Wages & Benefits/Employees Expense	70620	57992	52910	
(g) Other Operating/direct/manufacturing Expenses	144493	15507	12977	
(h) Rent, Royalty & Cess	96043	95243	102261	
(i) Loss on sale of Assets/Investments	8	2	18	
(j) Other Expenses	60098	140705	37009	
Total Expenditure (IV (a to j))	428498	332907	233573	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	986774	961407	1094265	
(VI) Depreciation, Depletion & Amortisation	15041	13852	13017	
(VII) Impairment	0	0	5276	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	971733	947555	1075972	
<b>(IX) Finance Cost</b>				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	185	1320	148	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	185	1320	148	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	971548	946235	1075824	
(XI) Exceptional Items	-4548	0	-146	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	976096	946235	1075970	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	976096	946235	1075970	
(XV) TAX PROVISIONS	333972	312185	349415	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	642124	634050	726555	
(XVII) Profit/Loss from discontinuing operations	-176	277	-23	
(XVIII) Tax expenses of discontinuing operations	-60	90	-7	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-116	187	-16	
(XX) Profit/Loss for the period (XVI+XIX)	642008	634237	726539	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	40.21	38.91	46.14	
(ii) Cost of Sales : Sales	36.78	32.39	22.36	
(iii) Salary/Wages : Sales	5.86	5.42	4.7	
(iv) Net Profit : Net Worth	21.41	23.05	29.77	
(v) Debt : Equity	0	0	0	
(vi) Current Ratio	17.8	7.91	11.02	
(vii) Trade Recievables : Sales	12.01	10.11	6.54	
(viii) Total Inventory : Sales	5.65	5.96	4.07	

## Orissa Minerals Development Co. Ltd.

SouravAbasan, 2<sup>nd</sup> Floor AG-104, Sector –II, Salt Lake City, Kolkata 700091

www.birdgroup.gov.in

### The Company

Orissa Minerals Development Co. Ltd. (OMDC) was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2011-12 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

OMDC is Schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 641 regular employees (Executives 103, Non-executives 538) as on 31.3.2014. It's registered Office is at Kolkata and Mines office at district Keonjhar, Orissa.

### Vision / Mission

The Vision of the Company is to become a world class, socially responsible, green mining Company maximizing value of all stakeholders.

The Mission of the Company is to ensure sustainable growth by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation.

### Industrial / Business Operations

The Company is involved in mining and sale of iron and manganese ore in the state of Orissa.

### Performance Highlights

There was no production by Company during last three years due to closure of all six mines for want of Lease

renewal and non availability of various statutory clearances.

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Iron Ore	Lakh Tonnes	No Production		
Manganese Ore	Lakh Tonnes			
Sponge Iron	Lakh Tonnes			

There is no revenue from the operations. Total Revenue of the company registered an decrease of ₹4.62 crore during 2013-14, which went down to ₹75.36 crore in 2013-14 from ₹ 79.98 crore in 2012-13 (Fig.1). The profit of the company has also gone down by ₹6.60 crore to ₹6.26 crore in 2013-14, from ₹12.86 crore in previous year due to decrease in the other income.

The current ratio of company is at 10.20:1 during 2013-14 as against 9.98:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

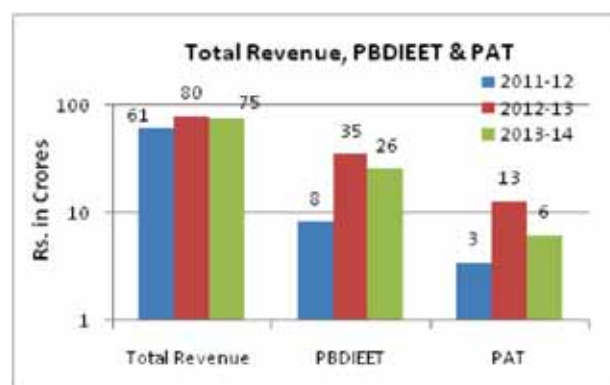


Fig.1

### Strategic Issues

There was no production by the Company due to closure of all six mines for want of Lease renewal and non availability of various statutory clearances.

**ORISSA MINERAL DEVELOPMENT COMPANY LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	0	0	168
AUTHORISED CAPITAL	60	60	60	Less : Excise Duty	0	0	16
(1) Shareholders' Funds				Revenue from Operations (Net)	0	0	152
(a) Share Capital				(II) Other Income	7536	7998	5966
(i) Central Govt	0	0	0	(III) Total Revenue (I+II)	7536	7998	6118
(ii) Others	60	60	60	(IV) Expenditure on:			
(b) Reserves & Surplus	81790	81236	80177	(a) Cost of materials consumed	0	0	1
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	81850	81296	80237	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-7	-51	104
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	31	33	39
(3) Non-current Liabilities				(e) Power & Fuel	168	177	175
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	2774	2690	2667
(b) Deferred tax liabilities (Net)	887	770	101	(g) Other Operating/direct/manufacturing Expenses	1807	0	830
(c) Other Long-term liabilities	1744	959	870	(h) Rent, Royalty & Cess	118	87	126
(d) Long-term provisions	574	569	538	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	3205	2298	1509	(j) Other Expenses	36	1537	1346
(4) Current Liabilities				Total Expenditure (IV (a to j))	4961	4491	5288
(a) Short Term Borrowings	3546	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	2575	3507	830
(b) Trade Payables	184	151	1833	(VI) Depreciation, Depletion & Amortisation	901	882	-136
(c) Other current liabilities	189	5493	4546	(VII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1674	2625	837
(d) Short-term provisions	4294	2100	1119	(IX) Finance Cost			
Total Current Liabilities 4(a) to 4(d)	8213	7744	7498	(a) On Central Government Loans	0	0	0
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>93268</b>	<b>91338</b>	<b>89244</b>	(b) On Foreign Loans	0	0	0
<b>II. ASSETS</b>				(c) Others	0	0	0
(1) Non-Current Assets				(d) Less Finance Cost Capitalised	0	0	0
(a) Total Gross Fixed Assets	15619	15323	14236	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	7238	6347	4461	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1674	2625	837
(aii) Accumulated Impairment	0	0	1005	(XI) Exceptional Items	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	8381	8976	8770	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1674	2625	837
(c) Capital work in progress	0	140	285	(XIII) Extra-Ordinary Items	0	0	9
(d) Intangible assets under developmet	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1674	2625	828
(e) Non-Current Investments	388	388	388	(XV) TAX PROVISIONS	1048	1339	484
(f) Deferred Tax Assets (Net)	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	626	1286	344
(g) Long Term Loans and Advances	266	4517	195	(XVII) Profit/Loss from discontinuing operations	0	0	0
(h) Other Non-Current Assets	305	0	0	(XVIII) Tax expenses of discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	9340	14021	9638	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(2) Current Assets				(XX) Profit/Loss for the period (XVI+XIX)	626	1286	344
(a) Current Investments	0	0	0	<b>Financial Ratios</b>			
(b) Inventories	2715	2709	2664	(i) Sales : Capital Employed	0	0	0.19
(c) Trade Recievables	39	44	192	(ii) Cost of Sales : Sales	0	0	3474.34
(d) Cash & Bank Balance	74023	67816	70119	(iii) Salary/Wages : Sales	0	0	1754.61
(e) Short-term Loans & Advances	4521	3948	4237	(iv) Net Profit : Net Worth	0.76	1.58	0.43
(f) Other Current Assets	2630	2800	2394	(v) Debt : Equity	0	0	0
Total Current Assets (a+b+c+d+e+f)	83928	77317	79606	(vi) Current Ratio	10.22	9.98	10.62
<b>TOTAL ASSETS (1+2)</b>	<b>93268</b>	<b>91338</b>	<b>89244</b>	(vii) Trade Recievables : Sales	0	0	126.32
<b>Important Indicators</b>				(viii) Total Inventory : Sales	0	0	1752.63
(i) Investment	60	60	60				
(ii) Capital Employed	81850	81296	80237				
(iii) Net Worth	81850	81296	80237				
(iv) Net Current Assets	75715	69573	72108				
(v) Cost of Sales	5862	5373	5281				
(vi) Net Value Added (at market price)	4687	5456	3875				
(vii) Total Regular Employees (Nos.)	641	714	840				
(viii) Avg. Monthly Emoluments per Employee(₹)	36063	31396	26458				



## The Bisra Stone Lime Company Ltd.

AG-104, SouravAbasan, 2<sup>nd</sup> Floor, Sector –II, Salt Lake City, Kolkata 700091  
www.birdgroup.gov.in

### The Company

The Bisra Stone Lime Company Ltd. (BSLC) was a part of Bird Group of Companies (Government managed company, incorporated in 1910 under Indian Company Act 1882) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and BSLC became a subsidiary of EIL, which in turn also became a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2010-11 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

The company is a Schedule “C” listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 981 regular employees (Executives 37 & Non-Executives 944) as on 31.3.2014. Its registered Office is at Kolkata and Mines office at district Sundargarh, Orissa.

### Vision / Mission

The Vision of the Company is to become a socially responsible Green Mining Company, maximizing value to all the stakeholders.

The Mission of the Company is to ensure sustainable growth of the company by having synergy with all stake holders and maximization of returns, while following best practice of corporate governance and promoting ecological balance and mineral conservation, to ensure high level of customer satisfaction and to achieve international standards of productivity by scientific mining and adequate thrust on R& D, power consumption, environment standards, preservation of flora & fauna, water resources.

### Industrial / Business Operations

The Company is involved in mining & marketing of limestone and dolomite in the state of Orissa.

### Performance Highlights

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

Main Products	Unit	Production during		
		2013-14	2012-13	2011-12
Limestone & Dolomite	Lakh Tonnes	3.96	3.94	5.35

Total Revenue of the company registered an increase of ₹0.75 crore during 2013-14, which went upto ₹28.89 crore in 2013-14 from ₹28.14 crore in 2012-13 (fig.1). The losses of the company has gone up by ₹ 0.62 crore to ₹(-) 18.76 crore in 2013-14, from ₹(-) 18.14 crore in previous year due to increase in operating expenditure, shortage of skilled manpower, low productivity etc.

The Net Worth of the Company is negative. The current ratio of company is at 0.15:1 during 2013-14 as against 0.4:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

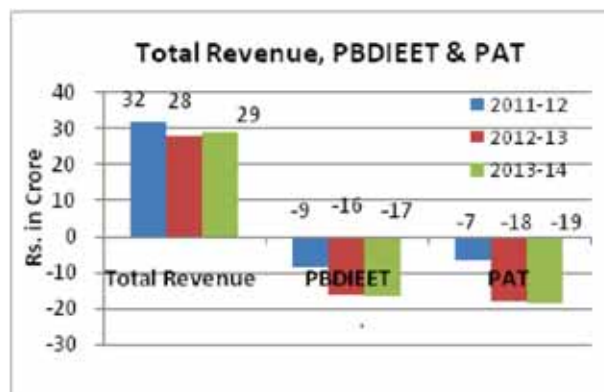


Fig 1

### Strategic issues

BSLC's future business plan envisages the increase of the production of limestone & from 0.96 Million Tonnes Per Annum (MTPA) to 5 MTPA in phased manner after getting requisite environmental clearance from M/o Environment and Forest.

**THE BISRA STONE LIME COMPANY LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	2853	2781	3117
AUTHORISED CAPITAL	8750	8750	8750	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	2853	2781	3117
(a) Share Capital				(II) Other Income	36	33	52
(i) Central Govt	4334	4334	4334	(III) Total Revenue (I+II)	2889	2814	3169
(ii) Others	4395	4395	4395	(IV) Expenditure on:			
(b) Reserves & Surplus	-13083	-11207	-9393	(a) Cost of materials consumed	0	0	0
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4354	-2478	-664	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	173	309	-91
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	73	75	56
(3) Non-current Liabilities				(e) Power & Fuel	428	388	378
(a) Long Term Borrowings	0	1238	0	(f) Salary, Wages & Benefits/Employees Expense	1975	1855	1729
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	260	1211	1387
(c) Other Long-term liabilities	1199	129	419	(h) Rent, Royalty & Cess	294	289	399
(d) Long-term provisions	136	122	127	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1335	1489	546	(j) Other Expenses	1353	297	190
(4) Current Liabilities				Total Expenditure (IV (a to j))	4556	4424	4048
(a) Short Term Borrowings	0	178	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1667	-1610	-879
(b) Trade Payables	815	677	825	(VI) Depreciation, Depletion & Amortisation	82	85	-200
(c) Other current liabilities	2255	1896	15017	(VII) Impairment	0	0	7
(d) Short-term provisions	1074	134	10	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1749	-1695	-686
Total Current Liabilities 4(a) to 4(d)	4144	2885	15852	(IX) Finance Cost			
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1125</b>	<b>1896</b>	<b>15734</b>	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	127	90	0
(a) Total Gross Fixed Assets	2002	1992	1977	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	1608	1527	1443	(e) Charged to P & L Account (a+b+c+d)	127	90	0
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1876	-1785	-686
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	394	465	534	(XI) Exceptional Items	0	29	0
(c) Capital work in progress	0	0	48	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1876	-1814	-686
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1876	-1814	-686
(f) Deferred Tax Assets (Net)	0	0	0	(b) Inventories	290	467	784
(g) Long Term Loans and Advances	114	275	212	(XV) TAX PROVISIONS	0	0	0
(h) Other Non-Current Assets	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1876	-1814	-686
Total Non-Current Assets (b+c+d+e+f+g+h)	508	740	794	(XVII) Profit/Loss from discontinuing operations	0	0	0
(2) Current Assets				(XVIII) Tax expenses of discontinuing operations	0	0	0
(a) Current Investments	0	0	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(b) Inventories	290	467	784	(XX) Profit/Loss for the period (XVI+XIX)	-1876	-1814	-686
(c) Trade Recievables	103	476	146	<b>Financial Ratios</b>			
(d) Cash & Bank Balance	87	177	270	(i) Sales : Capital Employed	-65.53	-224.27	-469.43
(e) Short-term Loans & Advances	120	36	30	(ii) Cost of Sales : Sales	162.57	162.14	123.68
(f) Other Current Assets	17	0	13710	(iii) Salary/Wages : Sales	69.23	66.7	55.47
Total Current Assets (a+b+c+d+e+f)	617	1156	14940	(iv) Net Profit : Net Worth	-	-	-
<b>TOTAL ASSETS (1+2)</b>	<b>1125</b>	<b>1896</b>	<b>15734</b>	(v) Debt : Equity	0	0.14	0
<b>Important Indicators</b>				(vi) Current Ratio	0.15	0.4	0.94
(i) Investment	8729	9967	8729	(vii) Trade Recievables : Sales	3.61	17.12	4.68
(ii) Capital Employed	-4354	-1240	-664	(viii) Total Inventory : Sales	10.16	16.79	25.15
(iii) Net Worth	-4354	-2478	-664				
(iv) Net Current Assets	-3527	-1729	-912				
(v) Cost of Sales	4638	4509	3855				
(vi) Net Value Added (at market price)	654	528	1545				
(vii) Total Regular Employees (Nos.)	981	1039	1076				
(viii) Avg. Monthly Emoluments per Employee(₹)	16777	14878	13391				

## Uranium Corporation of India Ltd.

Jaduguda Mines, East Singbhum, Jharkhand – 832 102

www.ucil.gov.in

### The Company

Uranium Corporation of India Ltd. (UCIL) was incorporated on 04.10.1967 with the objective to mine and refine uranium ore to produce concentrate and recover by-products at the most economic cost to meet the requirement of Nuclear Power Programme.

UCIL is a Schedule-‘B’ CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The Company employed 4650 number of regular employee out of which 271 are Executive & 4379 are Non- Executive as on 31.03.2014. Its Registered and Corporate offices are at Singbhum East, Jharkhand.

### Vision / Mission

The vision of the company is to constantly strive to develop and implement a technology suitable for mining and processing of Uranium Ore at a competitive cost and to diversify towards mining, tunneling and process related consultancy and other project implementation ventures.

The mission of the company is to meet the requirement of Uranium for Nuclear Power Programme most efficiently and commensurate with the prescribed standards of safety and environmental protection.

### Industrial / Business Operations

UCIL is at the forefront of the Nuclear Power cycle. Fulfilling the requirement of Uranium for the Pressurised Heavy Water Reactors, UCIL plays a very significant role in India’s nuclear power generation programme. UCIL is an ISO 9001:2008, 14001:2004 & IS 18001:2007 Company and has adopted the latest state of the art technology for its mines and process plant.

The Company is having its mining operations at Bagjata, Jaduguda, Bhatin, Narwapahar, Turamdih underground mines and Banduhurang opencast mines and upcoming mining projects at Mohuldih in East Singbhum and at Tummalapalle mining project in Andhra Pradesh and Gogi mining project at Karnataka.

It has two processing plants at Jaduguda and Turamdih and an upcoming milling project at Tummalepalle in Andhra Pradesh.

### Performance Highlights

UCIL Contribute about 100% of the national Triuraniumoctoxide ( $U_3O_8$ ) production. The physical performance of the company for last three year are given below:

Main Product	Unit	Sales/Turnover during		
		2013-14	2012-13	2011-12
Uranium $U_3O_8$	₹ in crore	784.05	820.91	676.67

Total Revenue of the company registered a reduction of ₹ 40.82 crore during 2013-14, which went down to ₹ 814.30 crore in 2013-14 from ₹ 855.12 crore in 2012-13 due to fall in operating income. The profit of the company has also down up by ₹ 80.10 crore to ₹ 10.69 crore in 2013-14, from ₹ 90.79 crore in previous year due to increase in operating expenses along with increase in finance cost.

Return on Net Worth of the company has decreased to 0.58% in 2013-14 from 5.05% in 2012-13. Net profit Ratio of the company has decreased to 1.35% in 2013-14 from 10.98% in 2012-13 (Fig.2).

The current ratio of company is at 0.38:1 during 2013-14 as against 0.53:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

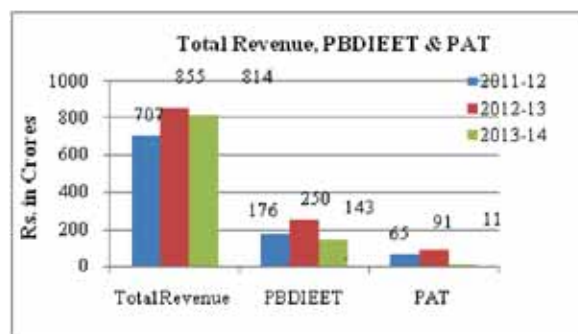


Fig.1

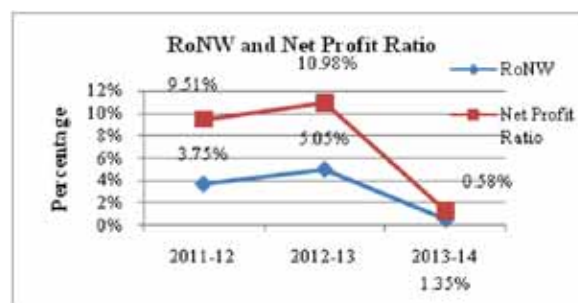


Fig.2

**URANIUM CORPORATION OF INDIA LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	79530	82716	68219
AUTHORISED CAPITAL	250000	250000	250000	Less : Excise Duty	107	60	46
(1) Shareholders' Funds				Revenue from Operations (Net)	79423	82656	68173
(a) Share Capital				(II) Other Income	2007	2856	2555
(i) Central Govt	146962	143962	143962	(II) Other Income	2007	2856	2555
(ii) Others	0	0	0	(III) Total Revenue (I+II)	81430	85512	70728
(b) Reserves & Surplus	36516	35699	28741	(IV) Expenditure on:			
(c) Money received against share warrants	0	0	0	(a) Cost of materials consumed	6412	6347	4910
Total Shareholders' Funds (1(a)+1(b)+1(c))	183478	179661	172703	(b) Purchase of stock-in-trade	0	0	0
(2) Share application money pending allotment	1000	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1483	54	351
(3) Non-current Liabilities				(d) Stores & Spares	6694	6535	5559
(a) Long Term Borrowings	0	0	0	(e) Power & Fuel	7733	7225	6037
(b) Deferred tax liabilities (Net)	7445	8048	7706	(f) Salary, Wages & Benefits/Employees Expense	24806	21988	18572
(c) Other Long-term liabilities	922	968	3469	(g) Other Operating/direct/manufacturing Expenses	17234	14260	13402
(d) Long-term provisions	3605	2984	2316	(h) Rent, Royalty & Cess	1656	1691	1397
Total Non-Current Liabilities 3(a) to 3(d))	11972	12000	13491	(j) Other Expenses	906	2172	2872
(4) Current Liabilities				Total Expenditure (IV (a to j))	67161	60496	53100
(a) Short Term Borrowings	59517	47834	26553	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	14269	25016	17628
(b) Trade Payables	4153	3861	2548	(VI) Depreciation, Depletion & Amortisation	7793	7795	7184
(c) Other current liabilities	28974	26269	29468	(VII) Impairment	0	0	0
(d) Short-term provisions	2675	8672	5281	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	6476	17221	10444
Total Current Liabilities 4(a) to 4(d))	95319	86636	63850	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	291769	278297	250044	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	4731	2804	1817
(a) Total Gross Fixed Assets	148617	145357	135090	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	71878	64418	56446	(e) Charged to P & L Account (a+b+c+d)	4731	2804	1817
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1745	14417	8627
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	76739	80939	78644	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	174230	145681	120724	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1745	14417	8627
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	112	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1633	14417	8627
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	564	5338	2143
(g) Long Term Loans and Advances	4380	5394	6554	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1069	9079	6484
(h) Other Non-Current Assets	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	255349	232014	205922	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	1069	9079	6484
(b) Inventories	6316	8119	7728	<b>Financial Ratios</b>			
(c) Trade Recievables	8883	8959	2753	(i) Sales : Capital Employed	43.05	46.01	39.47
(d) Cash & Bank Balance	12088	20141	24661	(ii) Cost of Sales : Sales	94.37	82.62	88.43
(e) Short-term Loans & Advances	8557	8129	7602	(iii) Salary/Wages : Sales	31.23	26.6	27.24
(f) Other Current Assets	576	935	1378	(iv) Net Profit : Net Worth	0.58	5.05	3.75
Total Current Assets (a+b+c+d+e+f)	36420	46283	44122	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	291769	278297	250044	(vi) Current Ratio	0.38	0.53	0.69
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	11.18	10.84	4.04
(i) Investment	147962	143962	143962	(viii) Total Inventory : Sales	7.95	9.82	11.34
(ii) Capital Employed	184478	179661	172703				
(iii) Net Worth	184478	179661	172703				
(iv) Net Current Assets	-58899	-40353	-19728				
(v) Cost of Sales	74954	68291	60284				
(vi) Net Value Added (at market price)	33034	41070	30547				
(vii) Total Regular Employees (Nos.)	4650	4590	4600				
(viii) Avg. Monthly Emoluments per Employee(₹)	44455	39920	33645				