

CHEMICALS AND PHARMACEUTICALS

8. Chemicals and Pharmaceuticals

As on 31.03.2014, there were 12 Central Public Sector Enterprises in the Chemicals and Pharmaceuticals group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	HINDUSTAN ANTIBIOTICS LTD.	1954
2	HINDUSTAN INSECTICIDES LTD.	1954
3	HINDUSTAN ORGANIC CHEMICALS LTD.	1960
4	INDIAN DRUGS & PHARMACEUTICALS LTD.	1961
5	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	1978
6	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	1979
7	ORISSA DRUGS & CHEMICALS LTD.	1979
8	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	1981
9	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	1981
10	HINDUSTAN FLUOROCARBONS LIMITED	1983
11	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	1989
12	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	2012

2. The enterprises falling in this group are mainly engaged in producing and selling of pharmaceuticals, surgical instruments, and ayurvedic intermediates, pesticide 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)
Turnover

S. No.	Enterprise	2013-14	2012-13
1	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	19.95	34.2
2	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	172.97	172.97
3	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	40.59	0
4	HINDUSTAN ANTIBIOTICS LTD.	30.19	52.08
5	HINDUSTAN FLUOROCARBONS LIMITED	31.34	44.48
6	HINDUSTAN INSECTICIDES LTD.	330.35	301.11
7	HINDUSTAN ORGANIC CHEMICALS LTD.	237.2	624.87
8	INDIAN DRUGS & PHARMACEUTICALS LTD.	59.95	60.71
9	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	36.51	29.67

10	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	245.65	227.2
11	ORISSA DRUGS & CHEMICALS LTD.	14.69	13.72
12	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	43.5	85.67
TOTAL :		1262.89	1646.68

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

(₹ in Crore)
Profit/Loss

S. No.	Enterprise	2013-14	2012-13
1	BENGAL CHEMICALS & PHARMACEUTICALS LTD.	-29.06	-17.94
2	BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP. LTD.	5.02	5.02
3	GOA ANTIBIOTICS & PHARMACEUTICALS LTD.	2.99	0
4	HINDUSTAN ANTIBIOTICS LTD.	-84.23	-69.37
5	HINDUSTAN FLUOROCARBONS LIMITED	-24.82	0.95
6	HINDUSTAN INSECTICIDES LTD.	1.85	2.92
7	HINDUSTAN ORGANIC CHEMICALS LTD.	-176.85	-137.99
8	INDIAN DRUGS & PHARMACEUTICALS LTD.	-174.43	-239.58
9	INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.	2.41	4.46
10	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	7.76	11.29
11	ORISSA DRUGS & CHEMICALS LTD.	0.49	0.9
12	RAJASTHAN DRUGS & PHARMACEUTICALS LTD.	-19.4	0.8
TOTAL :		-488.27	-438.54

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

(₹ in Crore)
Dividend

S. No.	Enterprises	2013-14	2012-13
1	KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.	1.55	1.08
TOTAL :		1.55	1.08

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

Township and Social Over-heads			
S. No.	Particulars	2013-14	2012-13
1	No. of employees (in number)	5969	5742
2	Social overheads: (Rupees in Crore)		
	(i) Educational	2.61	2.97
	(ii) Medical Facilities	10.78	7.76
	(iii) Others	2.35	4.79
3	Capital cost of township (Rupees in Crore)	8.26	8.19
4	No. of houses constructed (in numbers)	1599	1602

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

CHEMICALS & PHARMACEUTICALS

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
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)			
AUTHORISED CAPITAL	96860	94360	91860	Less : Excise Duty	7918	12221	10488
(1) Shareholders' Funds				Revenue from Operations (Net)	118371	152447	142804
(a) Share Capital				(II) Other Income	5636	6907	5938
(i) Central Govt	75657	74250	73896	(III) Total Revenue (I+II)	124007	159354	148742
(ii) Others	8020	7525	7280	(IV) Expenditure on:			
(b) Reserves & Surplus	-796273	-828789	-786142	(a) Cost of materials consumed	63125	83884	70994
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	7248	8216	7828
Total Shareholders' Funds (1(a)+1(b)+1(c))	-712596	-747014	-704966	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	163	1484	1579
(2) Share application money pending allotment	17	17	617	(d) Stores & Spares	1179	1535	1731
(3) Non-current Liabilities				(e) Power & Fuel	10439	14706	14202
(a) Long Term Borrowings	527857	751679	719128	(f) Salary, Wages & Benefits/Employees Expense	39344	37173	36571
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	9470	8052	11691
(c) Other Long-term liabilities	35905	1371	54710	(h) Rent, Royalty & Cess	244	204	159
(d) Long-term provisions	20274	20281	15626	(i) Loss on sale of Assets/Investments	185	5	4
Total Non-Current Liabilities 3(a) to 3(d)	584036	773331	789464	(j) Other Expenses	9469	10928	7260
(4) Current Liabilities				Total Expenditure (IV (a to j))	140900	166221	152019
(a) Short Term Borrowings	209191	49477	24565	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE COSTS/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	-16893	-6867	-3277
(b) Trade Payables	43182	65141	27385	(VI) Depreciation, Depletion & Amortisation	3608	4020	4142
(c) Other current liabilities	57258	39180	41179	(VII) Impairment	105	40	31
(d) Short-term provisions	4225	6169	9819	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-20606	-10927	-7450
Total Current Liabilities 4(a) to 4(d)	313856	159967	102948	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	185313	186301	188063	(a) On Central Government Loans	20300	26446	25848
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	6896	6064	28275
(a) Total Gross Fixed Assets	140904	133515	141941	(d) Less Finance Cost Capitalised	140	284	22
(ai) Accumulated Depreciation, Depletion & Amortisation	106764	98057	107110	(e) Charged to P & L Account (a+b+c+d)	27056	32226	54101
(aii) Accumulated Impairment	234	169	87	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-47662	-43153	-61551
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	33906	35289	34744	(XI) Exceptional Items	433	130	112
(c) Capital work in progress	22819	20914	21074	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-48095	-43283	-61663
(d) Intangible assets under developmet	0	0	62	(XIII) Extra-Ordinary Items	-20	0	0
(e) Non-Current Investments	4188	1116	4031	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-48075	-43283	-61663
(f) Deferred Tax Assets (Net)	854	808	1108	(XV) TAX PROVISIONS	752	571	299
(g) Long Term Loans and Advances	17424	5365	4775	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-48827	-43854	-61962
(h) Other Non-Current Assets	1427	853	406	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	80618	64345	66200	(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)	-48827	-43854	-61962
(b) Inventories	25790	27487	30679	Financial Ratios			
(c) Trade Recievables	38584	38971	41425	(i) Sales : Capital Employed	-64.08	3256.02	966.26
(d) Cash & Bank Balance	20842	21578	18441	(ii) Cost of Sales : Sales	122.01	111.7	109.37
(e) Short-term Loans & Advances	16731	31180	28584	(iii) Salary/Wages : Sales	33.24	24.38	25.61
(f) Other Current Assets	2748	2740	2734	(iv) Net Profit : Net Worth	-	-	-
Total Current Assets (a+b+c+d+e+f)	104695	121956	121863	(v) Debt : Equity	6.31	9.19	8.79
TOTAL ASSETS (1+2)	185313	186301	188063	(vi) Current Ratio	0.33	0.76	1.18
Important Indicators				(vii) Trade Recievables : Sales	32.6	25.56	29.01
(i) Investment	611551	833471	800921	(viii) Total Inventory : Sales	21.79	18.03	21.48
(ii) Capital Employed	-184722	4682	14779				
(iii) Net Worth	-712579	-746997	-704349				
(iv) Net Current Assets	-209161	-38011	18915				
(v) Cost of Sales	144428	170276	156188				
(vi) Net Value Added (at market price)	24564	32045	35420				
(vii) Total Regular Employees (Nos.)	5969	5742	6027				
(viii) Avg. Monthly Emoluments per Employee(₹)	54928	53949	50566				

Bengal Chemicals & Pharmaceuticals Limited

6, Ganesh Chunder Avenue, Kolkata, West Bengal - 700013

www.bengalchemicals.com

The Company

Bengal Chemicals & Pharmaceuticals Limited (BCPL) was established in 1901 and incorporated as CPSE on 27-3-1981 with the objective to save the company from closure and to support the health programmes of the Government by providing quality medicines at reasonable price, to bridge the gap between demand and supply of life saving drugs and vaccines and to set up and develop Multi Disciplinary Research and Development Centre, inventing new molecules, processes and home products.

BCPL is a Schedule-‘C’ BIFR / BRPSE referred, taken over CPSE in Chemicals & Pharmaceuticals Sector, under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 481 regular employees (Executives- 69, Non-executives - 412) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision / Mission of the Company are to cater to the needs of consumers for medicines, life saving drugs, chemical and home products.

Industrial / Business Operations

BCPL is involved in manufacturing and sale of Pharmaceutical formulations, chemicals, cosmetics and home products. The Company has 4 factories in Kolkata, Mumbai and Kanpur, 11 Depots and 10 C&F Agents throughout India.

Its products range has been classified in three divisions, viz. (i) Chemicals, (ii) Pharmaceutical Formulations and (iii) Cosmetics & Home Products. The Company produces Ferric Alum under Chemical Division. Life Saving Injectables like Snake Venom Antiserum (AVS), Spirituous & Non-Steroid Anti Inflammatory Drugs in various dosage forms, Systemic Alkaliser, Enzymes, etc. under Pharmaceutical Formulations Division. In Cosmetics & Home Products Division, Cantharidine Hair Oil, Pheanol, Klin Toilet (Toilet Cleaner), Naphthalene Ball, Bleaching powder are produced.

Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Phenol	KL	3391	1038	2194
Capsule	Lakhs	3.38	257	312
Tablet	CR	0.019	1.20	6.21
Cantharidine Hair Oil	KL	56	270	330

Total Revenue of the company registered a reduction of ₹10.36 crore during 2013-14, which went down to ₹ 33.04 crore in

2013-14 from ₹ 43.40 crore in 2012-13 (Fig.1). The losses of the company has also gone up by ₹ 11.12 crore to ₹ (-) 29.06 crore in 2013-14 from ₹ (-) 17.94 crore in previous year due to decrease in the sales volume.

Return on Net Worth of the company is negative. Net profit Ratio of the company was also down to (-) 158.37 % in 2013-14 from (-) 56.93 % in 2012-13. The current ratio of company is at 0.83:1 during 2013-14 as against 0.81:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

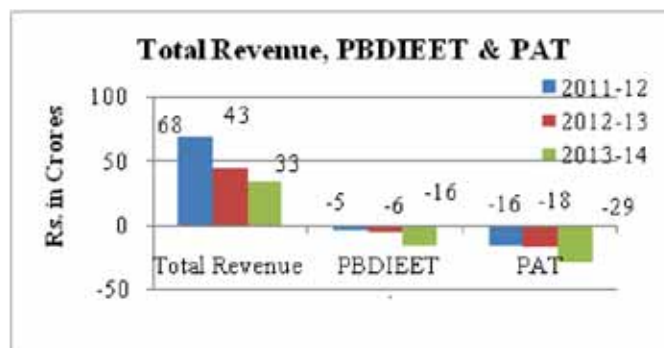


Fig.1



Fig.2

Strategic issue

All the Pharma units are governed by Drugs & Cosmetics Act. The company had to comply with the norms of Schedule ‘M’ and December, 2007 was the deadline to stop the production. So it became mandatory to renovate / modernize. Modernized Plant are being designed in such a way that productivity is expandable to 3 to 4 times and approachable to WHO-GMP or Foreign Quality Audit to qualify for export to the respective country. The revival / restructuring plan was sanctioned by BRPSE in 2006.

BENGAL CHEMICALS & PHARMACEUTICALS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	8000	8000	8000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	7696	7696	7696	
(ii) Others	0	0	0	
(b) Reserves & Surplus	-12572	-9666	-7872	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4876	-1970	-176	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	15971	12334	14460	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	2293	2189	0	
Total Non-Current Liabilities 3(a) to 3(d)	18264	14523	14460	
(4) Current Liabilities				
(a) Short Term Borrowings	6870	2486	0	
(b) Trade Payables	0	1407	0	
(c) Other current liabilities	98	5785	6433	
(d) Short-term provisions	0	0	1922	
Total Current Liabilities 4(a) to 4(d)	6968	9678	8355	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	20356	22231	22639	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	4784	4770	4769	
(ai) Accumulated Depreciation, Depletion & Amortisation	2994	2888	2668	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1790	1882	2101	
(c) Capital work in progress	12781	12550	12118	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	0	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	14571	14432	14219	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	1763	2001	1896	
(c) Trade Recievables	1481	2188	2209	
(d) Cash & Bank Balance	1897	2708	2770	
(e) Short-term Loans & Advances	644	902	1545	
(f) Other Current Assets	0	0	0	
Total Current Assets (a+b+c+d+e+f)	5785	7799	8420	
TOTAL ASSETS (1+2)	20356	22231	22639	
Important Indicators				
(i) Investment	23667	20030	22156	
(ii) Capital Employed	11095	10364	14284	
(iii) Net Worth	-4876	-1970	-176	
(iv) Net Current Assets	-1183	-1879	65	
(v) Cost of Sales	5112	5158	7556	
(vi) Net Value Added (at market price)	365	1363	2207	
(vii) Total Regular Employees (Nos.)	481	566	629	
(viii) Avg. Monthly Emoluments per Employee(₹)	32710	24985	28325	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	1995	3420	5512	
Less : Excise Duty	160	269	318	
Revenue from Operations (Net)	1835	3151	5194	
(II) Other Income	1469	1189	1632	
(III) Total Revenue (I+II)	3304	4340	6826	
(IV) Expenditure on:				
(a) Cost of materials consumed	1357	2096	3237	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-22	-122	499	
(d) Stores & Spares	35	66	35	
(e) Power & Fuel	111	83	95	
(f) Salary, Wages & Benefits/Employees Expense	1888	1697	2138	
(g) Other Operating/direct/manufacturing Expenses	1415	1118	835	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	121	0	469	
Total Expenditure (IV (a to j))	4905	4938	7308	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1601	-598	-482	
(VI) Depreciation, Depletion & Amortisation	207	220	248	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1808	-818	-730	
(IX) Finance Cost				
(a) On Central Government Loans	745	713	568	
(b) On Foreign Loans	0	0	0	
(c) Others	353	263	294	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1098	976	862	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2906	-1794	-1592	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2906	-1794	-1592	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2906	-1794	-1592	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2906	-1794	-1592	
(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)	-2906	-1794	-1592	
Financial Ratios				
(i) Sales : Capital Employed	16.54	30.4	36.36	
(ii) Cost of Sales : Sales	278.58	163.69	145.48	
(iii) Salary/Wages : Sales	102.89	53.86	41.16	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	2.08	1.6	1.88	
(vi) Current Ratio	0.83	0.81	1.01	
(vii) Trade Recievables : Sales	80.71	69.44	42.53	
(viii) Total Inventory : Sales	96.08	63.5	36.5	

2013-14 PROVISIONAL

Bharat Immunological and Biologicals Corp. Ltd.

Village Chola, Bulandshahr, Uttar Pradesh – 203 203

www.bibcol.com

The Company

Bharat Immunological and Biologicals Corp. Ltd.(BIBCOL) was incorporated on 10.3.1989 with the objective to produce Oral Polio Vaccine (OPV) to support the target of the Government of India to eradicate Poliomyelitis.

BIBCOL is an un-categorized BIFR referred sick but listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Science and Technology, D/o Biotechnology with 59% shareholding by the Government of India. The company employed 118 Regular employees (Executives 85 & Non-Executives 33) as on 31.3.2013. Its Registered and Corporate offices are at Bulandshahr, Uttar Pradesh.

Vision / Mission

The Vision of the Company is to help India to become self reliant in the field of Vaccines, Drugs & Pharmaceuticals by affirming values of Quality, Integrity, Innovation, Performance, Customer focus and Leadership. To emerging as a reliable, high quality, cost effective provider of Vaccines & Drugs for India's Public Health Sector.

The Mission of the Company is to achieve excellence in the field of production of quality vaccines, biological and health care products.

Industrial / Business Operations

The main activity of BIBCOL is to manufacture and supply of formulation of Oral Polio Vaccine (OPV) and production of Zinc Dispersible Tablet through its single operating unit at Bulandshahr, Uttar Pradesh

Performance Highlights

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

Main Product	Unit	Performance during		
		2012-13	2011-12	2010-11
Sale of products	₹ crore	172.97	46.40	2.72
Zinc dispersible tablet	Million Tablets	N.A.	12.163	37.793
Diarrhea Management Kit	Million Kits	N.A.	0.513	-

N.A. : Not Available

Total Revenue of the company registered an increase of ₹ 126.64 crore during 2012-13 which went up to ₹ 173.88 crore in 2012-13 from ₹ 47.24 crore during 2011-12. The company has shown a profit of ₹ 5.02 crore in 2012-13, as against a profit of ₹12.56 crore in previous year due to non-receipt of supply order from M/o Health & Family Welfare.

The current ratio of company is at 1.43:1 during 2012-13 as against 1.29:1 in the previous year . Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

Strategic issues

The company is working on various projects for new vaccines under its product diversification objective. The Company has not furnished data for the year 2013-14.

BHARAT IMMUNOLOGICALS & BIOLOGICALS CORP LTD.

BALANCE SHEET			
	(₹ in Lakhs)		
PARTICULARS	2012-13	2011-12	2010-11
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	5100	5100	5100
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2558	2559	2559
(ii) Others	1760	1759	1759
(b) Reserves & Surplus	-982	-1483	-2724
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3336	2835	1594
(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	242	195	167
Total Non-Current Liabilities 3(a) to 3(d)	242	195	167
(4) Current Liabilities			
(a) Short Term Borrowings	0	686	0
(b) Trade Payables	3623	2602	5
(c) Other current liabilities	1770	1735	1289
(d) Short-term provisions	9	0	0
Total Current Liabilities 4(a) to 4(d)	5402	5023	1294
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8980	8053	3055
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	4455	4449	4447
(ai) Accumulated Depreciation, Depletion & Amortisation	3722	3596	3471
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	733	853	976
(c) Capital work in progress	22	59	57
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	475	660	0
(g) Long Term Loans and Advances	26	26	26
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1256	1598	1059
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3208	1979	149
(c) Trade Recievables	108	2758	107
(d) Cash & Bank Balance	4135	1680	1465
(e) Short-term Loans & Advances	151	0	104
(f) Other Current Assets	122	38	171
Total Current Assets (a+b+c+d+e+f)	7724	6455	1996
TOTAL ASSETS (1+2)	8980	8053	3055
Important Indicators			
(i) Investment	4318	4318	4318
(ii) Capital Employed	3336	2835	1594
(iii) Net Worth	3336	2835	1594
(iv) Net Current Assets	2322	1432	702
(v) Cost of Sales	16501	4197	785
(vi) Net Value Added (at market price)	1727	1143	-12
(vii) Total Regular Employees (Nos.)	118	118	123
(viii) Avg. Monthly Emoluments per Employee(₹)	59251	33898	27304

PROFIT & LOSS ACCOUNT			
	(₹ in Lakhs)		
PARTICULARS	2012-13	2011-12	2010-11
(I) Revenue from Operations (Gross)	17297	4640	272
Less : Excise Duty	17	6	17
Revenue from Operations (Net)	17280	4634	255
(II) Other Income	108	90	115
(III) Total Revenue (I+II)	17388	4724	370
(IV) Expenditure on:			
(a) Cost of materials consumed	15251	3599	62
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1832	-597	28
(d) Stores & Spares	182	65	18
(e) Power & Fuel	207	107	64
(f) Salary, Wages & Benefits/Employees Expense	839	480	403
(g) Other Operating/direct/manufacturing Expenses	206	341	32
(h) Rent, Royalty & Cess	1	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1521	78	41
Total Expenditure (IV (a to j))	16375	4073	648
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDEET)(III-IV)	1013	651	-278
(VI) Depreciation, Depletion & Amortisation	126	124	137
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	887	527	-415
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	199	41	3
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	199	41	3
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	688	486	-418
(XI) Exceptional Items	0	-110	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	688	596	-418
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	688	596	-418
(XV) TAX PROVISIONS	186	-660	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	502	1256	-418
(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)	502	1256	-418
Financial Ratios			
(i) Sales : Capital Employed	517.99	163.46	16
(ii) Cost of Sales : Sales	95.49	90.57	307.84
(iii) Salary/Wages : Sales	4.86	10.36	158.04
(iv) Net Profit : Net Worth	15.05	44.3	-26.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	1.43	1.29	1.54
(vii) Trade Recievables : Sales	0.62	59.52	41.96
(viii) Total Inventory : Sales	18.56	42.71	58.43

Goa Antibiotics and Pharmaceuticals Ltd.

TuemPernem, Goa

The Company

Goa Antibiotics & Pharmaceuticals Limited (GAPL), is a subsidiary of HLL Lifecare Limited was incorporated on 09.12.1980 under Companies Act, 1956 as a joint Venture between Hindustan Antibiotics Limited (HAL), Pune with 51% stake and EDC Limited, a Government of Goa Undertaking. The share holdings of HAL in GAPL were transferred in favour of EDC Limited in the year 1987, with the consent of Government of India. HLL Lifecare Limited, a Mini Ratna CPSE, is having major stake of GAPL, by acquiring 74% on 19th March 2014 and balance 26% stake is with Government of Goa.

GAPL is a Schedule-‘B’ CPSE in Chemicals & Pharmaceuticals sector under the administrative control of Ministry of Health & Family Welfare, Government of India. The Company employed 207 regular employees (Executives- 28 & Non-Executives-179) as on 31.3.2014. Its Registered office is at Goa.

Mission/Vision

The Vision/ Vision of the Company is to create a healthier and happier world, emerge as a leading Pharma Public Sector organization by 2020, catering to the general public healthcare domain by setting benchmarks for excel in Innovation, Product Quality, Customer Satisfaction, Value Creation and Sustained Growth.

Industrial / Business Operations

GAPL is engaged in manufacturing and supply of Allopathic Medicine manufacture at its unit at TuemPernem Goa, Besides company is having lease facility at Ajmer and Jaipur in the state of Rajasthan for manufacturing of Ayurvedic and Homeopathic medicine respectively. The company also runs a chain of 24 X 7 Retail Pharmacy Outlets in the State of Goa at Goa medical college Bambolim and Hospicio Hospital Margao. The product range of the company comprises of 338 products of Allopathic Formulation through its operation unit at Tuem.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Tablet	Lakh No.	1750	1552	1477
Capsules	Lakh No.	276	204	122
Vials	Lakh No.	47.33	11.25	9.48
Syrup	Lakh Liter	6.06	8.00	7.41

Total Revenue of the company is at ₹ 39.42 crore during 2013-14 and the company earned a profit of ₹ 2.99 crore in 2013-14.

The current ratio of company is at 1.38:1 during 2013-14. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the financial year 2013-14 can be seen on the adjoining page.

Strategic issue

Company is inducting innovative formulations in allopathic range regularly and thus enabled GAPL to reach larger section of the population. Manufacturing facilities are upgraded to encompass latest technology in the field to sustain competitive edge. GAPL is looking forward in promoting chain of retail medical stores at strategic locations to ensure prompt availability of life saving medicines to the needy round -the -clock.

GOA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	4059		
AUTHORISED CAPITAL	2500			Less : Excise Duty	131		
(1) Shareholders' Funds				Revenue from Operations (Net)	3928		
(a) Share Capital				(II) Other Income	14		
(i) Central Govt	1407	0	0	(III) Total Revenue (I+II)	3942		
(ii) Others	495	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	-1747			(a) Cost of materials consumed	1325		
(c) Money received against share warrants	0			(b) Purchase of stock-in-trade	741		
Total Shareholders' Funds (1(a)+1(b)+1(c))	155	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	197		
(2) Share application money pending allotment	0			(d) Stores & Spares	14		
(3) Non-current Liabilities				(e) Power & Fuel	109		
(a) Long Term Borrowings	859	0	0	(f) Salary, Wages & Benefits/Employees Expense	672		
(b) Deferred tax liabilities (Net)	0			(g) Other Operating/direct/manufacturing Expenses	533		
(c) Other Long-term liabilities	0			(h) Rent, Royalty & Cess	0		
(d) Long-term provisions	0			(i) Loss on sale of Assets/Investments	0		
Total Non-Current Liabilities 3(a) to 3(d)	859			(j) Other Expenses	0		
(4) Current Liabilities				Total Expenditure (IV (a to j))	3591		
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	351		
(b) Trade Payables	1177			(VI) Depreciation, Depletion & Amortisation	56		
(c) Other current liabilities	237			(VII) Impairment	0		
(d) Short-term provisions	40			(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	295		
Total Current Liabilities 4(a) to 4(d)	1454			(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2468			(a) On Central Government Loans	0		
II. ASSETS				(b) On Foreign Loans	0		
(1) Non-Current Assets				(c) Others	47	0	0
(a) Total Gross Fixed Assets	962			(d) Less Finance Cost Capitalised	0		
(ai) Accumulated Depreciation, Depletion & Amortisation	509			(e) Charged to P & L Account (a+b+c+d)	47		
(a(ii) Accumulated Impairment	0			(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	248		
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	453			(XI) Exceptional Items	-61		
(c) Capital work in progress	0			(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	309		
(d) Intangible assets under developmet	0			(XIII) Extra-Ordinary Items	10		
(e) Non-Current Investments	0			(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	299		
(f) Deferred Tax Assets (Net)	0			(XV) TAX PROVISIONS	0		
(g) Long Term Loans and Advances	5			(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	299		
(h) Other Non-Current Assets	0			(XVII) Profit/Loss from discontinuing operations	0		
Total Non-Current Assets (b+c+d+e+f+g+h)	458			(XVIII) Tax expenses of discontinuing operations	0		
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0		
(a) Current Investments	0			(XX) Profit/Loss for the period (XVI+XIX)	299		
(b) Inventories	116			Financial Ratios			
(c) Trade Recievables	1487			(i) Sales : Capital Employed	387.38	0	0
(d) Cash & Bank Balance	325			(ii) Cost of Sales : Sales	92.85	0	0
(e) Short-term Loans & Advances	25			(iii) Salary/Wages : Sales	17.11	0	0
(f) Other Current Assets	57			(iv) Net Profit : Net Worth	192.9	0	0
Total Current Assets (a+b+c+d+e+f)	2010			(v) Debt : Equity	0.45	0	0
TOTAL ASSETS (1+2)	2468			(vi) Current Ratio	1.38	0	0
Important Indicators				(vii) Trade Recievables : Sales	37.86	0	0
(i) Investment	2761	0	0	(viii) Total Inventory : Sales	2.95	0	0
(ii) Capital Employed	1014	0	0				
(iii) Net Worth	155	0	0				
(iv) Net Current Assets	556	0	0				
(v) Cost of Sales	3647	0	0				
(vi) Net Value Added (at market price)	1291	0	0				
(vii) Total Regular Employees (Nos.)	207						
(viii) Avg. Monthly Emoluments per Employee(₹)	27053	0	0				

Hindustan Antibiotics Ltd.

Pimpri, Pune-411018
www.hindantibiotics.gov.in

The Company

Hindustan Antibiotics Ltd. (HAL) was incorporated in 1954 with the objective of manufacturing and marketing of life saving bulk drugs at affordable prices through network of Government Hospitals. The Company has diversified into production of agriculture & veterinary products.

HAL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 1120 regular employees (Executives 249 & Non-Executives 871) as on 31.3.2014. Its Registered and Corporate offices are at Pune, Maharashtra.

Vision / Mission

The Vision of the Company is to focus on selected range of products after revamping the product mix as per the market requirements and introduce newer products in the market as a part of the short term, medium term and long term planning, taking into consideration the company’s strength.

The Mission of the Company is to make life saving drugs available to the common people of the country .

Industrial / Business Operations

HAL is engaged in manufacturing and marketing of life saving drugs through its single operating unit at Pune, Maharashtra. The total number of products manufactured by the company is 70. These are distributed in three segments namely Bulk, Formulation and others.

The company had two sick subsidiaries i.e. Maharashtra Antibiotics & Pharmaceuticals Ltd (MAPL) and Manipur State Drugs & Pharmaceuticals Ltd., which are currently under liquidation.

Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Formulations	No.in Lakhs	450	1493	1502

Total Revenue of the company registered a reduction of ₹32.05 crore during 2013-14, which went down to ₹ 30.16 crore in 2013-14 from ₹ 62.21 crore in 2012-13 (Fig.1). The loss of the company has also gone up by ₹ 14.86 crore to ₹ (-) 84.23 crore in 2013-14, from ₹ (-) 69.37 crore in previous mainly due to increase in the operating expenses & financial cost and decrease in the sales turnover.

Net Worth of the company is negative. The current ratio of company is at 0.36:1 during 2013-14 as against 0.54:1 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.

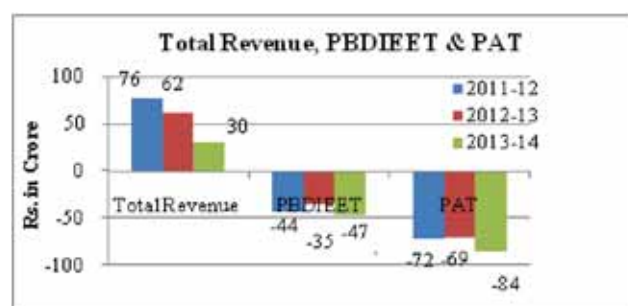


Fig.1

Strategic issues

Despite three capital restructuring schemes in 1983, 1988 and 1994, the company became sick in 1997. Government of India approved the 4th Rehabilitation Scheme on the basis of the recommendations of BRPSE on 9.3.2006 with a cash assistance of ₹137.59 crore and non-cash assistance of ₹.267.57 crore. The company started implementation of the Rehabilitation Scheme sanctioned by BIFR vide its order dated 05.06.2007 in right earnest. The projects included in the Rehabilitation scheme have been forwarded to administrative Ministry. Between 2007-08 and 2010-11 company has received ₹37.17 crore for new projects. HAL as a strategy is focusing on increasing Trade sale and adopted Business Associate / Pharma Sales Executive (BAPSE) model to enhance the trade sale.

HINDUSTAN ANTIBIOTICS LTD.

BALANCE SHEET		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	10000	10000	10000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	7172	7172	7172	
(ii) Others	0	0	0	
(b) Reserves & Surplus				
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-36345	-27871	-20934	
(2) Share application money pending allotment				
(3) Non-current Liabilities				
(a) Long Term Borrowings				
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	3615	3192	2740	
Total Non-Current Liabilities 3(a) to 3(d)	19866	23408	19851	
(4) Current Liabilities				
(a) Short Term Borrowings				
(b) Trade Payables	14389	13733	13354	
(c) Other current liabilities	3549	3622	5995	
(d) Short-term provisions	17984	4897	1256	
Total Current Liabilities 4(a) to 4(d)	58	2311	2096	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	35980	24563	22701	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets				
(ai) Accumulated Depreciation, Depletion & Amortisation	21720	21709	21400	
(a) Total Net Fixed Assets ((a)-(ai)-(a))	15743	15267	15804	
(a) Total Net Fixed Assets ((a)-(ai)-(a))	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a))	5977	6442	5596	
(c) Capital work in progress	460	459	1842	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	0	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	0	0	0	
(2) Current Assets	6437	6901	7438	
(a) Current Investments				
(b) Inventories	0	0	0	
(c) Trade Recievables	942	1143	1645	
(d) Cash & Bank Balance	482	1093	1580	
(e) Short-term Loans & Advances	1165	540	1181	
(f) Other Current Assets	9447	9460	9505	
Total Current Assets (a+b+c+d+e+f)	1028	963	269	
TOTAL ASSETS (1+2)	13064	13199	14180	
Important Indicators				
(i) Investment	19501	20100	21618	
(ii) Capital Employed	23423	27388	24283	
(iii) Net Worth	-20094	-7655	-3823	
(iv) Net Current Assets	-36345	-27871	-20934	
(v) Cost of Sales	-22916	-11364	-8521	
(vi) Net Value Added (at market price)	8212	10197	12438	
(vii) Total Regular Employees (Nos.)	-355	757	-378	
(viii) Avg. Monthly Emoluments per Employee(₹)	1120	1147	1147	
	33624	30224	29192	

PROFIT & LOSS ACCOUNT		₹ in Lakhs		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	3019	5208	7202	
Less : Excise Duty	280	469	398	
Revenue from Operations (Net)	2739	4739	6804	
(II) Other Income	277	1482	803	
(III) Total Revenue (I+II)	3016	6221	7607	
(IV) Expenditure on:				
(a) Cost of materials consumed	1361	2474	2968	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	163	353	1218	
(d) Stores & Spares	72	108	90	
(e) Power & Fuel	567	1128	1025	
(f) Salary, Wages & Benefits/Employees Expense	4519	4160	4018	
(g) Other Operating/direct/manufacturing Expenses	887	617	2523	
(h) Rent, Royalty & Cess	16	9	16	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	150	860	122	
Total Expenditure (IV (a to j))	7735	9709	11980	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4719	-3488	-4373	
(VI) Depreciation, Depletion & Amortisation	477	488	458	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-5196	-3976	-4831	
(IX) Finance Cost				
(a) On Central Government Loans	555	463	290	
(b) On Foreign Loans	0	0	0	
(c) Others	2672	2556	2106	
(d) Less Finance Cost Capitalised	0	58	0	
(e) Charged to P & L Account (a+b+c+d)	3227	2961	2396	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-Ix)	-8423	-6937	-7227	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-8423	-6937	-7227	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-8423	-6937	-7227	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-8423	-6937	-7227	
(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)	-8423	-6937	-7227	
Financial Ratios				
(i) Sales : Capital Employed	-13.63	-61.91	-177.98	
(ii) Cost of Sales : Sales	299.82	215.17	182.8	
(iii) Salary/Wages : Sales	164.99	87.78	59.05	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	2.27	2.82	2.39	
(vi) Current Ratio	0.36	0.54	0.62	
(vii) Trade Recievables : Sales	17.6	23.06	23.22	
(viii) Total Inventory : Sales	34.39	24.12	24.18	

2013-14 PROVISIONAL

Hindustan Fluorocarbons Ltd.

303, Babukhan Estate Basheerbagh, Hyderabad, - 500 001
www.hfl.co.in

The Company

Hindustan Fluorocarbons Ltd. (HFCL) was incorporated on 14.07.1983 (commencement of business in 1987) with the objective to manufacture various grades of Poly Tetra Fluor Ethylene (PTFE) as import substitute and to save foreign exchange. The company is a subsidiary of Hindustan Organic Chemicals Ltd. (HOCL), which holds 56.6% equity of HFCL. The other joint venture partner is the Government of Andhra Pradesh through Andhra Pradesh Industrial Development Corp. (APIDC) having 4.44% equity in the company.

HFCL is a Schedule-'D' listed BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals. The company employed 179 regular employees (Executives 83 and Non-executives 96) as on 31.3.2014. HFCL's Registered and Corporate offices are at Hyderabad.

Mission/Vision

The Mission/Vision of the company is to position itself to be a niche player in the production of Fluoro specialty chemicals by 2015.

Industrial / Business Operations

HFCL is engaged in production and marketing of products PTFE (Poly Tetra Fluoro Ethylene), CFM-22 (Chloro Fluoro Methane Gas (R-22)), and TFE (Tetra Fluoro Ethylene), HFL has a manufacturing unit at, Medak District, Telangana state. PTFE is a versatile engineering plastic and CFM-22(R-22) is mainly used as refrigerant gas.

Performance Highlights

The average capacity utilization for all the products / services of the company was 86% during 2013-14 as against 82% in the previous year. The physical performance of the company during the last three years is given below:

Main Products	Activity	Unit	Performance during		
			2013-14	2012-13	2011-12
PTFE	Production	MT	184	155	144
CFM-22	Sales	MT	555	245	292

Total Revenue of the company registered decrease of ₹16.30 crore during 2013-14, which went down to ₹28.26 crore in 2013-14 from ₹ 44.56 crore in 2012-13 (Fig.1). The company has incurred a loss of ₹ 24.82

crore in 2013-14 as against the profit of ₹ 0.95 crore in previous year. The loss is mainly due to decrease in sales realization of main product PTFE, wage revision of employees and discontinuation of CDM projects in international market.

Net Worth of the company is negative. Net profit Ratio of the company was also down to (-) 88.99% in 2013-14 from 2.33% in 2012-13 (Fig2). The current ratio of company was 0.17:1 during 2013-14 as against 0.36:1 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.

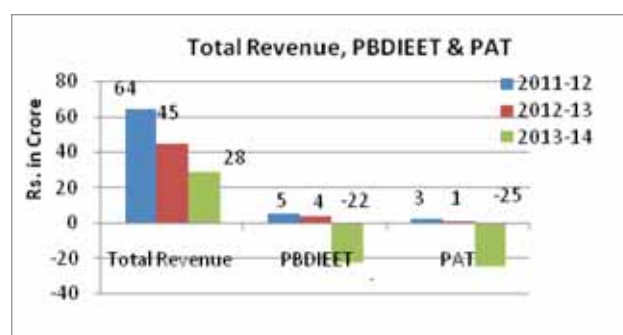


Fig (1)

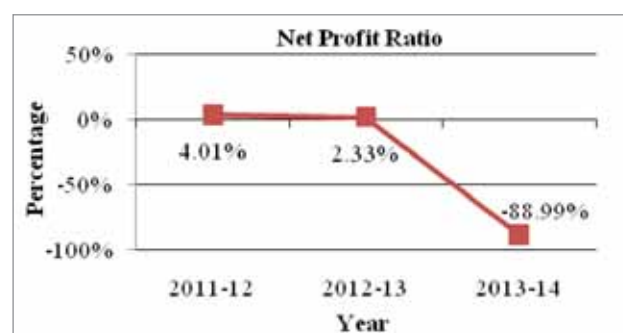


Fig (2)

Strategic issues

Variable cost of main product PTFE is high as compared to the competitors because of uneconomical plant size and old technology. To overcome this problem, strategic decision has been taken to focus more on development of Fluoro Specialty Chemicals and advanced grades of PTFE. Accordingly, Company is augmenting all efforts to develop Fluoro Specialty Chemicals along with advanced grades of PTFE.

HINDUSTAN FLUOROCARBONS LIMITED

BALANCE SHEET				(₹ in Lakhs)				
PARTICULARS	2013-14	2012-13	2011-12	PROFIT & LOSS ACCOUNT				
PARTICULARS	2013-14	2012-13	2011-12	2013-14	2012-13	2011-12	2011-12	
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)				6758
AUTHORISED CAPITAL	2100	2100	2100	3134	4448	6758		
(1) Shareholders' Funds				Less : Excise Duty	345	367	475	
(a) Share Capital				Revenue from Operations (Net)	2789	4081	6283	
(i) Central Govt	0	0	0	(II) Other Income	37	375	133	
(ii) Others	1961	1961	1962	(III) Total Revenue (I+II)	2826	4456	6416	
(b) Reserves & Surplus	-6812	-4330	-4425	(IV) Expenditure on:				
(c) Money received against share warrants	0	0	0	(a) Cost of materials consumed	1138	1384	1947	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4851	-2369	-2463	(b) Purchase of stock-in-trade	0	0	0	
(2) Share application money pending allotment	0	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	352	-428	1520	
(3) Non-current Liabilities				(d) Stores & Spares	45	75	92	
(a) Long Term Borrowings	936	1328	1871	(e) Power & Fuel	726	759	600	
(b) Deferred tax liabilities (Net)	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	2415	1749	1097	
(c) Other Long-term liabilities	0	0	451	(g) Other Operating/direct/manufacturing Expenses	232	339	279	
(d) Long-term provisions	405	200	246	(h) Rent, Royalty & Cess	19	8	5	
Total Non-Current Liabilities 3(a) to 3(d)	1341	1528	2568	(i) Loss on sale of Assets/Investments	0	0	0	
(4) Current Liabilities				(j) Other Expenses	122	199	341	
(a) Short Term Borrowings	509	297	28	Total Expenditure (IV (a to j))	5049	4087	5881	
(b) Trade Payables	398	418	380	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-2223	369	535	
(c) Other current liabilities	5249	3502	2694	(VI) Depreciation, Depletion & Amortisation	115	168	155	
(d) Short-term provisions	449	215	113	(VII) Impairment	0	0	0	
Total Current Liabilities 4(a) to 4(d)	6605	4432	3215	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2338	201	380	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	3095	3591	3320	(IX) Finance Cost				
II. ASSETS				(a) On Central Government Loans	0	0	0	
(1) Non-Current Assets				(b) On Foreign Loans	0	0	0	
(a) Total Gross Fixed Assets	7161	7158	6799	(c) Others	144	106	128	
(ai) Accumulated Depreciation, Depletion & Amortisation	5377	5263	5156	(d) Less Finance Cost Capitalised	0	0	0	
(a(ii)) Accumulated Impairment	0	0	0	(e) Charged to P & L Account (a+b+c+d)	144	106	128	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	1784	1895	1643	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2482	95	252	
(c) Capital work in progress	122	0	120	(XI) Exceptional Items	0	0	0	
(d) Intangible assets under developmet	0	0	62	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2482	95	252	
(e) Non-Current Investments	0	0	0	(XIII) Extra-Ordinary Items	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2482	95	252	
(g) Long Term Loans and Advances	99	99	0	(XV) TAX PROVISIONS	0	0	0	
(h) Other Non-Current Assets	0	0	68	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2482	95	252	
Total Non-Current Assets (b+c+d+e+f+g+h)	2005	1994	1893	(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	697	1058	614	(XX) Profit/Loss for the period (XVI+XIX)	-2482	95	252	
(c) Trade Recievables	275	383	628	Financial Ratios				
(d) Cash & Bank Balance	45	1	35	(i) Sales : Capital Employed	-71.24	-392.03	-1061.3	
(e) Short-term Loans & Advances	73	155	150	(ii) Cost of Sales : Sales	185.16	104.26	96.07	
(f) Other Current Assets	0	0	0	(iii) Salary/Wages : Sales	86.59	42.86	17.46	
Total Current Assets (a+b+c+d+e+f)	1090	1597	1427	(iv) Net Profit : Net Worth	-	-	-	
TOTAL ASSETS (1+2)	3095	3591	3320	(v) Debt : Equity	0.48	0.68	0.95	
Important Indicators				(vi) Current Ratio	0.17	0.36	0.44	
(i) Investment	2897	3289	3833	(vii) Trade Recievables : Sales	9.86	9.38	10	
(ii) Capital Employed	-3915	-1041	-592	(viii) Total Inventory : Sales	24.99	25.93	9.77	
(iii) Net Worth	-4851	-2369	-2463					
(iv) Net Current Assets	-5515	-2835	-1788					
(v) Cost of Sales	5164	4255	6036					
(vi) Net Value Added (at market price)	536	2386	1511					
(vii) Total Regular Employees (Nos.)	179	157	146					
(viii) Avg. Monthly Emoluments per Employee(₹)	112430	92834	62614					

Hindustan Insecticides Limited

Scope Complex, Core-6, 2nd Floor, 7 Lodi Road, New Delhi-110003

www.hil.gov.in

The Company

Hindustan Insecticides Limited (HIL) was incorporated in 1954 with the objective to manufacture DDT and its formulations for meeting the demand of National Anti Malaria Programme. The current objective of the Company is to provide quality insecticides and pesticides at reasonable prices for public health and agricultural purposes and earn reasonable return.

HIL is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in chemical & pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 100% shareholding by the Government of India. The company employed 1212 regular employees (Executives 308, Non-executives 904) as on 31.3.2014. Its Registered and Corporate offices are in New Delhi.

Vision / Mission

The Vision of the Company is to be a leading player in the field of public health & crop protection.

The Mission of the Company is to provide quality products a reasonable price to the farming community for crop protection and manufacturing public health insecticides primarily for disease vector control.

Industrial / Business Operations

The product / service range comprises of technical products such as Endosulfan, Dicofol, Malathion, Butachlor, DDVP etc. and 44 agro formulations at its plants at Udyogamandal (near Cochin, Kerela), Rasayani (Maharashtra) and Bhatinda (Punjab). The company also has a well equipped central R&D complex at UdyogVihar, Gurgaon, Haryana along with an experimental farm.

HIL marketing network is spread all over the country with six Regional Sales offices situated in Delhi, Hyderabad, Kolkata Akola, Coimbatore and Ahmedabad. The Company has a well equipped Central R&D Complex at Udyogvihar, Gurgaon along with experimental farm.

Performance Highlights

HIL today is the largest producer of DDT in the world and the only other producer is in China. The physical performances of the company during last three years are given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
DDT Formulation	MT	6183	5869	6427

Total Revenue of the company registered an increase of ₹ 28.29 crore during 2013-14, which went up to ₹ 308.26 crore in 2013-14 from ₹ 279.97 crore in 2012-13(Fig.1). However, the profit of the company has gone down by ₹ 1.07 crore to ₹ 1.85 crore in 2013-14 from ₹ 2.92 crore in previous year, which is mainly due to increase in cost of raw materials.

Return on Net Worth of the company has decreased to 2.02% in 2013-14 from 3.25% in 2012-13 (Fig.2). Net profit Ratio of the company has also decreased to 0.62% in 2013-14 from 1.06% in 2012-13. The current ratio of company is at 1.49:1 during 2013-14 as against 1.78:1 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.

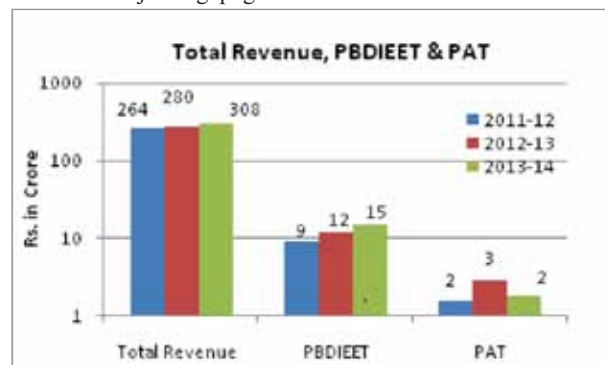


Fig.1

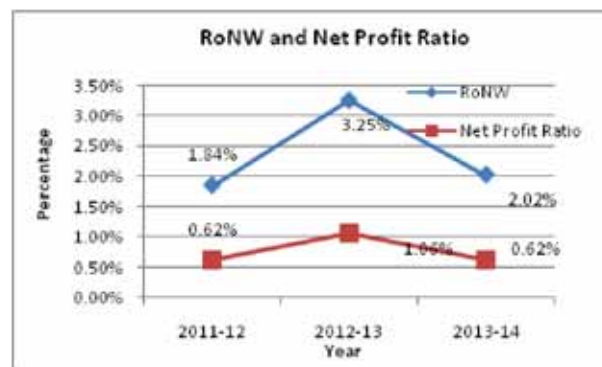


Fig.2

Strategic issues

The company has setup the manufacturing facility for Buprofezin, which is a new generation insecticide used for the control of major pest brown plant hopper on paddy crop. Apart from this, it is also used in other crops like Potatoes, cotrus, cotton and vegetables. The total present demand of Buprofezin technical is approx. 750 MT in the country and is further growing faster.

The company is in final stage of commissioning the Multi-Product facility plant at Rasayani unit. The organization is in process for enhancing the capacity to double for the product – Mancozeb which is a fungicide and comes under Greenfield project.

HIL, in line with the Govt. initiative of organic farming is planning to include Eco-friendly pesticides like Neem formulation in its product profile. To nullify the uncertainties of the agro chemicals market, getting into basic chemicals / specialty chemical manufactures is another area the company is exploring.

HINDUSTAN INSECTICIDES LTD.

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PROFIT & LOSS ACCOUNT			
PARTICULARS	2013-14	2012-13	2011-12	2013-14	2012-13	2011-12	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)			
AUTHORISED CAPITAL	10000	10000	10000	33035	30111	27982	
(1) Shareholders' Funds				Less : Excise Duty	2957	2663	2260
(a) Share Capital				Revenue from Operations (Net)	30078	27448	25722
(i) Central Govt	9133	9133	9133	(II) Other Income			
(ii) Others	0	0	0	748	549	672	
(b) Reserves & Surplus	47	-138	-431	(III) Total Revenue (I+II)			
(c) Money received against share warrants	0	0	0	30826	27997	26394	
Total Shareholders' Funds (1(a)+1(b)+1(c))	9180	8995	8702	(IV) Expenditure on:			
(2) Share application money pending allotment	0	0	0	(a) Cost of materials consumed	12745	11554	9745
(3) Non-current Liabilities				(b) Purchase of stock-in-trade	0	0	0
(a) Long Term Borrowings	2655	2358	2174	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1112	-723	-665
(b) Deferred tax liabilities (Net)	0	0	0	(d) Stores & Spares	39	57	40
(c) Other Long-term liabilities	657	637	4651	(e) Power & Fuel	2449	2820	2820
(d) Long-term provisions	2849	3972	2981	(f) Salary, Wages & Benefits/Employees Expense	9157	9484	9986
Total Non-Current Liabilities 3(a) to 3(d)	6161	6967	9806	(g) Other Operating/direct/manufacturing Expenses	1486	1430	1886
(4) Current Liabilities				(h) Rent, Royalty & Cess	0	47	0
(a) Short Term Borrowings	6441	3687	1493	(i) Loss on sale of Assets/Investments	0	1	0
(b) Trade Payables	6569	5037	0	(j) Other Expenses	2332	2094	1683
(c) Other current liabilities	4516	4148	3535	Total Expenditure (IV (a to j))	29338	26780	25495
(d) Short-term provisions	704	562	1869	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)			
Total Current Liabilities 4(a) to 4(d)	18230	13434	6897	(VI) Depreciation, Depletion & Amortisation	391	367	409
TOTAL EQUITY & LIABILITIES (1+2+3+4)	33571	29396	25405	(VII) Impairment	0	0	0
II. ASSETS				(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)			
(1) Non-Current Assets				1097	850	490	
(a) Total Gross Fixed Assets	13310	12360	12301	(IX) Finance Cost			
(ai) Accumulated Depreciation, Depletion & Amortisation	9913	9687	9406	(a) On Central Government Loans	216	216	0
(a(ii) Accumulated Impairment	0	0	0	(b) On Foreign Loans	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	3397	2673	2895	(c) Others	831	545	209
(c) Capital work in progress	1796	1758	878	(d) Less Finance Cost Capitalised	140	216	0
(d) Intangible assets under developmet	0	0	0	(e) Charged to P & L Account (a+b+c+d)	907	545	209
(e) Non-Current Investments	5	5	5	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)			
(f) Deferred Tax Assets (Net)	0	0	0	190	305	281	
(g) Long Term Loans and Advances	710	699	682	(XI) Exceptional Items			
(h) Other Non-Current Assets	572	362	290	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	6480	5497	4750	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)			
(2) Current Assets				190	305	281	
(a) Current Investments	0	0	0	(XIII) Extra-Ordinary Items			
(b) Inventories	6771	7869	7256	0	0	0	
(c) Trade Recievables	18881	14624	12331	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)			
(d) Cash & Bank Balance	419	460	348	190	305	281	
(e) Short-term Loans & Advances	250	265	682	(XV) TAX PROVISIONS			
(f) Other Current Assets	770	681	38	5	13	121	
Total Current Assets (a+b+c+d+e+f)	27091	23899	20655	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)			
TOTAL ASSETS (1+2)	33571	29396	25405	185	292	160	
Important Indicators				(XVII) Profit/Loss from discontinuing operations			
(i) Investment	11788	11491	11307	0	0	0	
(ii) Capital Employed	11835	11353	10876	(XVIII) Tax expenses of discontinuing operations			
(iii) Net Worth	9180	8995	8702	0	0	0	
(iv) Net Current Assets	8861	10465	13758	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)			
(v) Cost of Sales	29729	27146	25904	0	0	0	
(vi) Net Value Added (at market price)	12260	12230	12168	(XX) Profit/Loss for the period (XVI+XIX)			
(vii) Total Regular Employees (Nos.)	1212	1192	1284	185	292	160	
(viii) Avg. Monthly Emoluments per Employee(₹)	62961	66303	64810	Financial Ratios			
				(i) Sales : Capital Employed	254.14	241.77	236.5
				(ii) Cost of Sales : Sales	98.84	98.9	100.71
				(iii) Salary/Wages : Sales	30.44	34.55	38.82
				(iv) Net Profit : Net Worth	2.02	3.25	1.84
				(v) Debt : Equity	0.29	0.26	0.24
				(vi) Current Ratio	1.49	1.78	2.99
				(vii) Trade Recievables : Sales	62.77	53.28	47.94
				(viii) Total Inventory : Sales	22.51	28.67	28.21

Hindustan Organic Chemicals Ltd.

PO: Rasayani, Maharashtra – 410 207

www.hocl.gov.in

The Company

Hindustan Organic Chemicals Limited (HOC) was set up by the Government of India in 1960 with the objective of attaining self-reliance in basic organic chemicals needs. In fact, this was the first endeavor to indigenize manufacture of basic chemicals and to reduce country's dependence on import of vital organic chemicals. HOC, started as small chemical unit, has today acquired the status of a multi-unit company.

HOCL is a Schedule-'B' listed CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Chemicals and Petrochemicals with 58.78% shareholding by the Government of India. The company employed 1146 regular employees (Executives 326, Non-executives 820) as on 31.3.2014. Its registered office is at Rasayani, Raigad District and corporate office is at Mumbai, Maharashtra.

Vision / Mission

The Vision of the company is to produce and market basic chemicals efficiently and economically in an environment friendly manner.

The mission of the company is to maintain optimum level of efficiency and productivity in the use of resources and secure optimum return on investment.

Industrial / Business Operations

HOCL is involved in production of chemicals and intermediaries. The main products of the company are Phenol, Acetone, Formaldehyde, Nitrobenzene, Aniline, Conc. Nitric Acid, N_2O_4 . It is operating through its two units at Rasayani, Raigad District in Maharashtra and at Ambalamugul, Kochi in Kerala. The Company also has one subsidiary i.e. M/s Hindustan Fluorocarbons Limited with a share holding of 60%. The company also has one Joint Venture namely HOC-Chematur Ltd.

Performance Highlights

During the year 2013-14, the company's Kochi unit capacity utilization was 32.42 % and capacity utilization of Rasayani Unit was 1.85% only. The physical performance of the company during the last three years is given below:

Main Segments	Unit	Performance during		
		2013-14	2012-13	2011-12
Total Products	MT	53817	150979	178792
Kochi Unit	MT	51253	100003	126076
Rasayani Unit	MT	2564	50976	52716

Total Revenue of the company registered a decrease of ₹ 344.1 crore during 2013-14, which went down to ₹ 220.48 crore in 2013-14 from ₹ 564.58 crore in 2012-13 due to decrease in production and the turnover (Fig.1). The loss of the company has also gone up by ₹ 38.86 crore to ₹ (-)

176.85 crore in 2013-14, from ₹ (-)137.99 crore in previous year due to increase in the cost of material consumed.

The company is having negative Net Worth in 2012-13 and 2013-14. Net profit Ratio of the company was (-) 83.75% in 2013-14 as against of (-) 24.86% in 2012-13 (Fig.2). The current ratio of company is at 0.31:1 during 2013-14 as against 0.40:1 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.

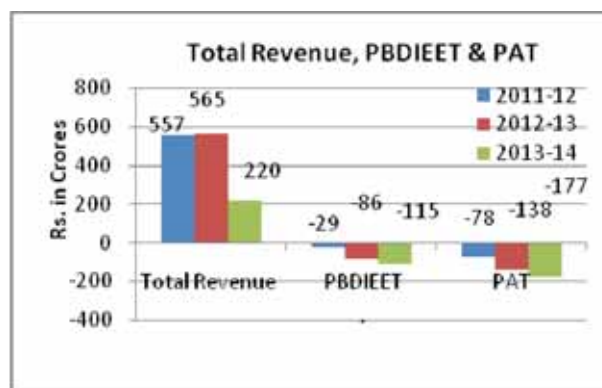


Fig.1



Fig.2

Strategic issues

The company has been referred to BIFR under the Sick Companies Special Provisions Act (SICA) consequent on complete erosion of Net worth as on 31st March 2013. However, BIFR has so far not issued registration Number formally accepting the application of the company. Further the company has requested financial assistance of Rs 479.80 crore for settling the accumulated liabilities. In the meantime the Government of India has provided a Government guarantee for Rs 150 Crore Vide- OM No. Dated 25/28th July 2014 to raise 150cr by issue of Bonds to settle the raw material supplier's dues and improve working capital.

HINDUSTAN ORGANIC CHEMICALS LTD.

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	37000	37000	37000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	30948	30948	30948	
(ii) Others	2779	2779	2779	
(b) Reserves & Surplus	-63037	-45218	-32327	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-29310	-11491	1400	
(2) Share application money pending allotment				
	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings				
	13752	2065	1787	
(b) Deferred tax liabilities (Net)				
	0	0	0	
(c) Other Long-term liabilities				
	35	0	0	
(d) Long-term provisions				
	7619	7382	6455	
Total Non-Current Liabilities 3(a) to 3(d)	21406	9447	8242	
(4) Current Liabilities				
(a) Short Term Borrowings				
	7242	17580	6715	
(b) Trade Payables				
	12938	9473	5639	
(c) Other current liabilities				
	20415	14006	22567	
(d) Short-term provisions				
	1589	1698	2109	
Total Current Liabilities 4(a) to 4(d)	42184	42757	37030	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	34280	40713	46672	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets				
	66755	73921	72074	
(ai) Accumulated Depreciation, Depletion & Amortisation				
	53207	58089	56022	
(a(ii) Accumulated Impairment				
	234	169	87	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	13314	15663	15965	
(c) Capital work in progress				
	3698	3875	3602	
(d) Intangible assets under developmet				
	0	0	0	
(e) Non-Current Investments				
	1111	1111	1115	
(f) Deferred Tax Assets (Net)				
	0	0	0	
(g) Long Term Loans and Advances				
	2937	2863	2990	
(h) Other Non-Current Assets				
	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	21060	23512	23672	
(2) Current Assets				
(a) Current Investments				
	0	0	0	
(b) Inventories				
	5169	5924	10729	
(c) Trade Recievables				
	910	2932	4147	
(d) Cash & Bank Balance				
	2446	2502	3452	
(e) Short-term Loans & Advances				
	4381	5474	4210	
(f) Other Current Assets				
	314	369	462	
Total Current Assets (a+b+c+d+e+f)	13220	17201	23000	
TOTAL ASSETS (1+2)	34280	40713	46672	
Important Indicators				
(i) Investment	47479	35792	35514	
(ii) Capital Employed	-15558	-9426	3187	
(iii) Net Worth	-29310	-11491	1400	
(iv) Net Current Assets	-28964	-25556	-14030	
(v) Cost of Sales	35202	67299	60902	
(vi) Net Value Added (at market price)	-2135	745	7387	
(vii) Total Regular Employees (Nos.)	1146	1232	1277	
(viii) Avg. Monthly Emoluments per Employee(₹)	81479	78788	77069	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)				
	23720	62487	60670	
Less : Excise Duty				
	2604	6985	5842	
Revenue from Operations (Net)				
	21116	55502	54828	
(II) Other Income				
	932	956	866	
(III) Total Revenue (I+II)				
	22048	56458	55694	
(IV) Expenditure on:				
(a) Cost of materials consumed				
	13403	36563	33910	
(b) Purchase of stock-in-trade				
	8	137	156	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade				
	518	3832	-252	
(d) Stores & Spares				
	703	960	1186	
(e) Power & Fuel				
	5197	8743	9059	
(f) Salary, Wages & Benefits/Employees Expense				
	11205	11648	11810	
(g) Other Operating/direct/manufacturing Expenses				
	659	1101	888	
(h) Rent, Royalty & Cess				
	83	72	77	
(i) Loss on sale of Assets/Investments				
	185	4	3	
(j) Other Expenses				
	1584	2011	1732	
Total Expenditure (IV (a to j))	33545	65071	58569	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBIEET)(III-IV)				
	-11497	-8613	-2875	
(VI) Depreciation, Depletion & Amortisation				
	1737	2192	2305	
(VII) Impairment				
	105	40	31	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)				
	-13339	-10845	-5211	
(IX) Finance Cost				
(a) On Central Government Loans				
	1981	854	790	
(b) On Foreign Loans				
	0	0	0	
(c) Others				
	2281	1970	1584	
(d) Less Finance Cost Capitalised				
	0	0	0	
(e) Charged to P & L Account (a+b+c+d)				
	4262	2824	2374	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)				
	-17601	-13669	-7585	
(XI) Exceptional Items				
	114	130	222	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)				
	-17715	-13799	-7807	
(XIII) Extra-Ordinary Items				
	-30	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)				
	-17685	-13799	-7807	
(XV) TAX PROVISIONS				
	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)				
	-17685	-13799	-7807	
(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)				
	-17685	-13799	-7807	
Financial Ratios				
(i) Sales : Capital Employed	-135.72	-588.82	1720.36	
(ii) Cost of Sales : Sales	166.71	121.26	111.08	
(iii) Salary/Wages : Sales	53.06	20.99	21.54	
(iv) Net Profit : Net Worth	-	-	-557.64	
(v) Debt : Equity	0.41	0.06	0.05	
(vi) Current Ratio	0.31	0.4	0.62	
(vii) Trade Recievables : Sales	4.31	5.28	7.56	
(viii) Total Inventory : Sales	24.48	10.67	19.57	

Indian Drugs and Pharmaceuticals Ltd.

IDPL Complex, Delhi-Gurgaon Road, Dundaheera, Gurgaon, Haryana - 122 016
www.idpl.gov.in

The Company

Indian Drugs and Pharmaceuticals Ltd. (IDPL) was incorporated on 05.04.1961 with the objective to create self-sufficiency in respect of essential lifesaving medicines in order to free the country from dependence on imports and to provide medicines at affordable prices.

IDPL is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals with 100% shareholding by the Government of India. The company employed 114 regular employees (Executives 114) as on 31.3.2014. Its Registered is in Gurgaon, Haryana and Corporate offices is in Delhi.

Mission/Vision/Objectives

The objective of the company is to produce medicines for millions at affordable prices. It has been in the forefront meeting the requirements of the health needs of the country. It has also risen to the emergency requirements during Natural Disasters like flood/cyclones/outbreak of epidemics etc.

Industrial / Business Operations

IDPL is involved in the production and marketing of drugs / formulations through its 3 units at Rishikesh in Uttarakhand, Hyderabad in Andhra Pradesh and Gurgaon in Haryana.

The company has currently two operating subsidiaries in the states of Tamil Nadu and Orissa in collaboration with the respective State Government Industrial Development Corporations namely IDPL (TN) Ltd. and Orissa Drugs & Chemicals Ltd.

Rajasthan Drugs & Pharmaceuticals Ltd. was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth ₹ 200 lakhs and ₹ 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL. The Bihar Drugs & Organic Chemicals Ltd. (BDOCL), also a subsidiary of IDPL, is under liquidation.

Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Tablet	Lakh No.	7813	5956	10068
Capsules	Lakh No.	1534	1558	1126

Total Revenue of the company registered a decrease of ₹2.67 crore during 2013-14, which went down to ₹ 73.42 crore in 2013-14 from ₹76.09 crore in 2012-13 (Fig.1). The loss of the company has gone down by ₹65.15 crore to ₹(-) 174.43 crore in 2013-14, from ₹(-) 239.58 crore in previous year due reduction in finance cost.

The Net worth of the Company is negative. The current ratio of company is at 0.04:1 during 2013-14 as against 0.52:1 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.

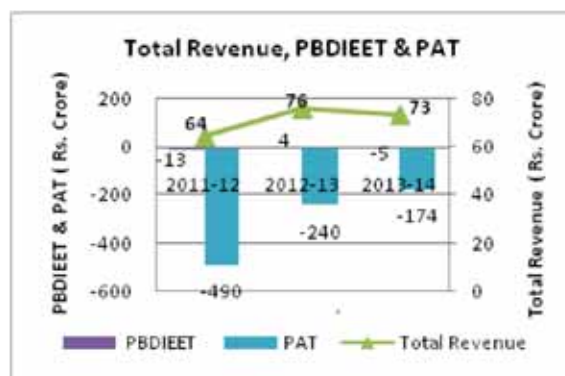


Fig 1

Strategic issues

The company is referred to BIFR and BRPSE. The first revival package had failed and the 2nd revival package is yet to be approved. BRPSE recommended for revival as a CPSE on 9.3.2007, inter alia, with revival package of ₹3222.76 crores (cash assistance of ₹361 crores and non-cash assistance of ₹2861.76 crores) from Government of India and also merger of its subsidiaries viz. IDPL (Tamil Nadu) Ltd., Chennai & Bihar Drugs & Organic Chemicals Ltd., Muzaffarpur, Bihar into IDPL. Based on recommendations of BRPSE, revival proposal was submitted to Cabinet. It was decided to refer the proposal to GoM. Based on the suggestion of GoM, a Consultant was appointed for preparation of revival plan. Based on the report of the Consultant, a revival plan sent by the Company is under consideration of the Ministry.

INDIAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	5995	6071	5245
AUTHORISED CAPITAL	12000	12000	12000	Less : Excise Duty	48	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	5947	6071	5245
(a) Share Capital				(II) Other Income	1395	1538	1200
(i) Central Govt	11688	11688	11688	(III) Total Revenue (I+II)	7342	7609	6445
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	-675722	-743177	-719218	(a) Cost of materials consumed	1876	0	1500
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	2350	3400	2500
Total Shareholders' Funds (1(a)+1(b)+1(c))	-664034	-731489	-707530	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-27	500	0
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	125
(3) Non-current Liabilities				(e) Power & Fuel	472	410	0
(a) Long Term Borrowings	475028	711892	680042	(f) Salary, Wages & Benefits/Employees Expense	1036	945	1000
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	0	185	2130
(c) Other Long-term liabilities	34741	728	49600	(h) Rent, Royalty & Cess	0	2	0
(d) Long-term provisions	1432	1614	2000	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	511201	714234	731642	(j) Other Expenses	2152	1813	470
(4) Current Liabilities				Total Expenditure (IV (a to j))	7859	7256	7725
(a) Short Term Borrowings	171183	9116	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-517	353	-1280
(b) Trade Payables	2719	28308	0	(VI) Depreciation, Depletion & Amortisation	123	111	108
(c) Other current liabilities	4283	2043	0	(VII) Impairment	0	0	0
(d) Short-term provisions	129	464	0	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-640	242	-1388
Total Current Liabilities 4(a) to 4(d)	178314	39931	0	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	25481	22676	24112	(a) On Central Government Loans	16803	24200	24200
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	23400
(a) Total Gross Fixed Assets	13918	2047	13702	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	11935	111	11776	(e) Charged to P & L Account (a+b+c+d)	16803	24200	47600
(aii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	-17443	-23958	-48988
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1983	1936	1926	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	622	0	650	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-17443	-23958	-48988
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	3072	0	2911	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-17443	-23958	-48988
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	11948	88	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-17443	-23958	-48988
(h) Other Non-Current Assets	260	87	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	17885	2111	5487	(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)	-17443	-23958	-48988
(b) Inventories	1097	1022	1500	Financial Ratios			
(c) Trade Recievables	2800	3022	2025	(i) Sales : Capital Employed	-3.15	-30.98	-19.08
(d) Cash & Bank Balance	2617	2436	1300	(ii) Cost of Sales : Sales	134.22	121.35	149.34
(e) Short-term Loans & Advances	990	14029	12000	(iii) Salary/Wages : Sales	17.42	15.57	19.07
(f) Other Current Assets	92	56	1800	(iv) Net Profit : Net Worth	-	-	-
Total Current Assets (a+b+c+d+e+f)	7596	20565	18625	(v) Debt : Equity	40.64	60.91	58.18
TOTAL ASSETS (1+2)	25481	22676	24112	(vi) Current Ratio	0.04	0.52	0
Important Indicators				(vii) Trade Recievables : Sales	47.08	49.78	38.61
(i) Investment	486716	723580	691730	(viii) Total Inventory : Sales	18.45	16.83	28.6
(ii) Capital Employed	-189006	-19597	-27488				
(iii) Net Worth	-664034	-731489	-707530				
(iv) Net Current Assets	-170718	-19366	18625				
(v) Cost of Sales	7982	7367	7833				
(vi) Net Value Added (at market price)	396	1208	-388				
(vii) Total Regular Employees (Nos.)	114	212	212				
(viii) Avg. Monthly Emoluments per Employee(₹)	75731	37146	39308				

2013-14 PROVISIONAL

Indian Medicines & Pharmaceutical Corporation Ltd.

Mohan, (Via) Ramnagar, Distt. Almora Uttarakhand - 244 715

www.impelmohan.nic.in

The Company

Indian Medicines & Pharmaceutical Corp. Ltd. (IMPCL) was incorporated on 12.7.1978 with the objective to manufacture Ayurvedic, Unani and Siddha Medicines on the basis of classical principles and approved formulae both in domestic and international Market.

IMPCL is a Schedule-‘D’ Miniratna CPSE in Chemicals & Pharmaceuticals sector under the administrative control of the M/o Health and Family Welfare, D/o AYUSH with 97.61% shareholding by the Government of India. The remaining equity holding is with state Government of Uttarakhand. The company employed 406 regular employees (Executives-13& Non-Executives-393) as on 31.3.2014. Its Registered and Corporate offices are at Mohan (Almora) in Uttarakhand.

Vision / Mission

The Vision of the company is to become the best Ayurvedic and Unani Medicines manufacturing company in India and contribute to health care through excellence in performance, total customer satisfaction and improved technologies.

The Mission of the company is to make available authentic, classical Ayurvedic and Unani medicines and enhance capacity portfolio covering nutraceuticals, health supplements and cosmetics based on herbals.

Industrial / Business Operations

IMPCL is involved in production of Ayurvedic and Unani Medicines through its single operating unit at Mohan (Almora), Uttarakhand. The installed capacity of the plant is 179 nos. of Ayurvedic and 79 nos. of Unani Medicines. Total products (around) Ayurvedic - 185 and Unani – 100.

The company has one sale counter at Janakpuri, New Delhi.

Performance Highlights

The company has provided provisional figures. The average capacity utilization for all the products / services of the company was 80.15% during 2012-13. The physical performances of the company for last two years are given below:

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Ayurvedic & Unani Medicines	Kg./Ltr.	741639	653629	642387

Total Revenue of the company registered an increase of ₹6.50 crore during 2013-14, which went up to ₹38.75 crore in 2013-14 from ₹32.25 crore in 2012-13 (Fig.1). However, the profit of the company has gone down by ₹2.05 crore to ₹2.41 crore in 2013-14, from ₹4.46 crore in previous year due to increase in other operating expenses..

Return on Net Worth of the company has decreased to 4.56% in 2013-14 from 8.83% in 2012-13 (Fig.2). Net profit Ratio of the company decreased to 6.60% in 2013-14 from 15.03% in 2012-13. The current ratio of company is at 2.34:1 during 2012-13 as against 2.87:1 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.

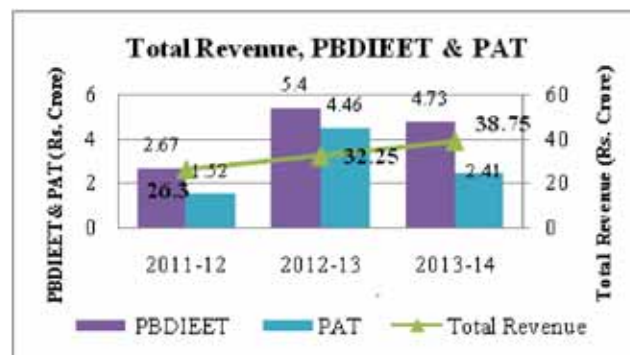


Fig. 1

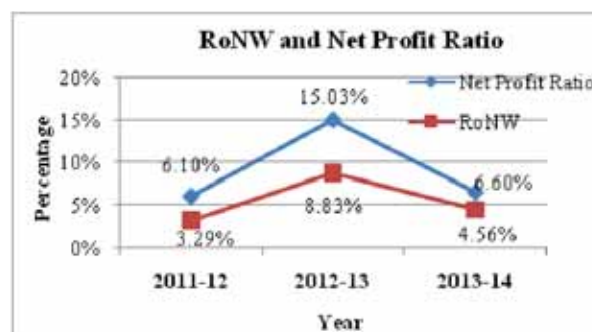


Fig.2

Strategic issues

The drug licence of the company from licensing authority (G.M.P. Certificate renewed upto 09.06.2015) (Drug licence renewed upto 31.12.2015) is up to 2015.

In view of difficulties faced in procuring standard Ayurvedic and Unani medicines by C.G.H.S. etc., and related Govt. Deptt., the Government of India earlier felt need of having a manufacturing unit under its own control, and Company was set up with the objectives to supply medicines to the Central Government Hospitals and Central Government Research Units all over India (C.C.R.A.S., C.C.R.U.M. etc.) besides sales in the open Market. The Company had appointed certain Stockists /agents in different States in India.

INDIAN MEDICINES & PHARMACEUTICAL CORPN. LTD.

BALANCE SHEET			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	7500	7500	5000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	4002	4002	4002
(ii) Others	98	98	98
(b) Reserves & Surplus	1181	951	527
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	5281	5051	4627
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	16
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	6	8
(d) Long-term provisions	305	213	0
Total Non-Current Liabilities 3(a) to 3(d)	305	219	24
(4) Current Liabilities			
(a) Short Term Borrowings	305	297	270
(b) Trade Payables	1871	1642	1621
(c) Other current liabilities	260	214	139
(d) Short-term provisions	212	37	113
Total Current Liabilities 4(a) to 4(d)	2648	2190	2143
TOTAL EQUITY & LIABILITIES (1+2+3+4)	8234	7460	6794
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1257	1243	1096
(ai) Accumulated Depreciation, Depletion & Amortisation	752	678	603
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	505	565	493
(c) Capital work in progress	1314	314	210
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	99	69	54
(g) Long Term Loans and Advances	127	224	132
(h) Other Non-Current Assets	0	0	32
Total Non-Current Assets (b+c+d+e+f+g+h)	2045	1172	921
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	1290	1102	932
(c) Trade Recievables	2517	2055	1595
(d) Cash & Bank Balance	2107	2930	3297
(e) Short-term Loans & Advances	11	9	13
(f) Other Current Assets	264	192	36
Total Current Assets (a+b+c+d+e+f)	6189	6288	5873
TOTAL ASSETS (1+2)	8234	7460	6794
Important Indicators			
(i) Investment	4100	4100	4116
(ii) Capital Employed	5281	5051	4643
(iii) Net Worth	5281	5051	4627
(iv) Net Current Assets	3541	4098	3730
(v) Cost of Sales	3475	2761	2442
(vi) Net Value Added (at market price)	1491	1424	936
(vii) Total Regular Employees (Nos.)	406	144	129
(viii) Avg. Monthly Emoluments per Employee(₹)	17919	47569	39922

PROFIT & LOSS ACCOUNT			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	3651	2967	2490
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	3651	2967	2490
(II) Other Income	224	258	140
(III) Total Revenue (I+II)	3875	3225	2630
(IV) Expenditure on:			
(a) Cost of materials consumed	1942	1635	1355
(b) Purchase of stock-in-trade	-103	0	93
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-167	-157
(d) Stores & Spares	0	0	2
(e) Power & Fuel	154	136	133
(f) Salary, Wages & Benefits/Employees Expense	873	822	618
(g) Other Operating/direct/manufacturing Expenses	529	157	317
(h) Rent, Royalty & Cess	7	2	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	100	0
Total Expenditure (IV (a to j))	3402	2685	2363
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	473	540	267
(VI) Depreciation, Depletion & Amortisation	73	76	79
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	400	464	188
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	25	33	36
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	25	33	36
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	375	431	152
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	375	431	152
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	375	431	152
(XV) TAX PROVISIONS	134	-15	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	241	446	152
(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)	241	446	152
Financial Ratios			
(i) Sales : Capital Employed	69.13	58.74	53.63
(ii) Cost of Sales : Sales	95.18	93.06	98.07
(iii) Salary/Wages : Sales	23.91	27.7	24.82
(iv) Net Profit : Net Worth	4.56	8.83	3.29
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.34	2.87	2.74
(vii) Trade Recievables : Sales	68.94	69.26	64.06
(viii) Total Inventory : Sales	35.33	37.14	37.43

2013-14 PROVISIONAL

Karnataka Antibiotics and Pharmaceuticals Ltd.

NirmanBhavan, Dr.Rajkumar Road, 1st Block, Rajaji Nagar Bangalore, Karnataka - 560 010
www.kaplindia.com

The Company

Karnataka Antibiotics and Pharmaceuticals Ltd.,(KAPL) was incorporated on 13.3.1981 as a joint venture company between Hindustan Antibiotics Ltd., and the Government of Karnataka through Karnataka State Industrial Investment and Development Corporation Ltd. (KSIIDC), under the Companies Act, 1956 with an objective to achieve corporate excellence in the field of quality drugs and health care at globally competitive prices. Presently, 59.16% shares of KAPL are held by Government of India and 40.84% by Government of Karnataka.

KAPL is a Schedule-‘C’ Miniratna CPSE in Chemical & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers D/o Pharmaceuticals having its Registered and Corporate Office at Bangalore, Karnataka. The Company employed 738 regular employees (Executives- 240 and Non Executives -498) as on 31.03.2014.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacture and marketing of quality drugs and health care products at affordable prices for all.

The Mission of the Company is to have manufacturing facilities complying with international standards, to strengthen the marketing efforts to achieve 10% growth in exports and private trade market every year, to continuously improve the quality of products and services to enhance Customer Satisfaction, to develop highly motivated multi skilled human resources to increase productivity.

Industrial / Business Operations

KAPL is engaged in manufacturing and marketing of Allopathic Formulations through its operating unit at Bangalore, Karnataka. The company manufactures products like injections, capsules, tablets, syrups and suspensions. The product range of the company comprises of 93 products.

Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Tablets	No.in Lacs	7587	7627	7307
Capsules	No.in Lacs	1335	1345	1638
Dry Powder Vials	No.in Lacs	505	503	587
Liquid Parentarls	No.in Lacs	555	682	577
Dry Syrup & Suspension	No.in Lacs	62	43	43

Total Revenue of the company registered an increase of ₹ 17.85 crore during 2013-14, which went up to ₹ 238.28 crore in 2013-14 from ₹ 220.43 crore in 2012-13 (Fig.1). However, the profit of the company has gone down by ₹ 3.53 crore to ₹ 7.76 crore in 2013-14 from ₹ 11.29 crore in previous year due to increase in material and overhead cost.

Return on Net Worth of the company has decreased to 7.56% in 2013-14 from 11.68% in 2012-13. Net profit Ratio of the company has also decreased to 3.31% in 2013-14 from 5.22% in 2012-13 (Fig.2).The current ratio of company is at 1.67:1 during 2013-14 as against 1.65:1 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.

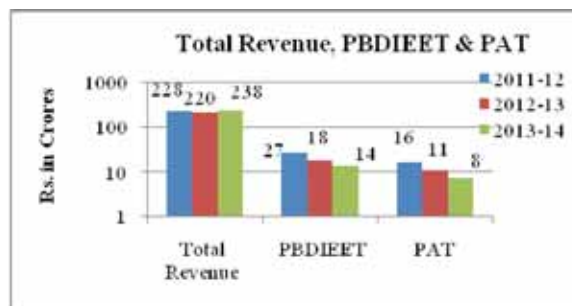


Fig.1

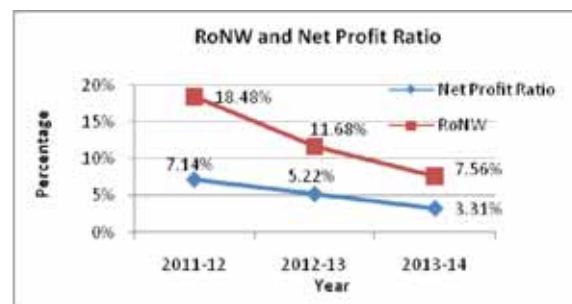


Fig.2

Strategic Issues

The Company was set up to cater institutional requirements. However, it is also expanding its presence in retail trade segment and exports in order to ensure sustained growth. As such the company aims to modernize and upgrade the manufacturing facilities, to comply with the international standards to strengthen its marketing efforts to achieve high growth in Exports and Private Trade market and to continuously improve the quality of products and services to enhance the customer satisfaction.

KARNATAKA ANTIBIOTICS & PHARMACEUTICALS LTD.

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	24565	22720	23355
AUTHORISED CAPITAL	1500	1500	1500	Less : Excise Duty	1146	1094	909
(1) Shareholders' Funds				Revenue from Operations (Net)	23419	21626	22446
(a) Share Capital				(II) Other Income	409	417	386
(i) Central Govt	798	798	443	(III) Total Revenue (I+II)	23828	22043	22832
(ii) Others	551	551	306	(IV) Expenditure on:			
(b) Reserves & Surplus	8913	8321	7319	(a) Cost of materials consumed	9219	8353	8236
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	3699	2914	3424
Total Shareholders' Funds (1(a)+1(b)+1(c))	10262	9670	8068	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-311	-132	-42
(2) Share application money pending allotment	0	0	600	(d) Stores & Spares	53	40	50
(3) Non-current Liabilities				(e) Power & Fuel	329	304	268
(a) Long Term Borrowings	412	311	369	(f) Salary, Wages & Benefits/Employees Expense	5175	4435	4175
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	2634	2494	2261
(c) Other Long-term liabilities	0	0	0	(h) Rent, Royalty & Cess	104	50	49
(d) Long-term provisions	1514	1277	1009	(i) Loss on sale of Assets/Investments	0	0	1
Total Non-Current Liabilities 3(a) to 3(d)	1926	1588	1378	(j) Other Expenses	1482	1790	1699
(4) Current Liabilities				Total Expenditure (IV (a to j))	22400	20260	20121
(a) Short Term Borrowings	497	438	784	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1428	1783	2711
(b) Trade Payables	7457	7249	7105	(VI) Depreciation, Depletion & Amortisation	192	193	189
(c) Other current liabilities	1794	1874	1502	(VII) Impairment	0	0	0
(d) Short-term provisions	384	318	1137	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1236	1590	2522
Total Current Liabilities 4(a) to 4(d)	10132	9879	10528	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	22320	21137	20574	(a) On Central Government Loans	0	0	0
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	29	71	112
(a) Total Gross Fixed Assets	3852	3774	3700	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	1883	1727	1536	(e) Charged to P & L Account (a+b+c+d)	29	71	112
(a(ii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1207	1519	2410
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	1969	2047	2164	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	1961	1632	1004	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1207	1519	2410
(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)	1207	1519	2410
(f) Deferred Tax Assets (Net)	100	81	226	(XV) TAX PROVISIONS	431	390	808
(g) Long Term Loans and Advances	803	674	386	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	776	1129	1602
(h) Other Non-Current Assets	595	402	5	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	5428	4836	3785	(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)	776	1129	1602
(b) Inventories	3759	3278	2903	Financial Ratios			
(c) Trade Recievables	6994	7288	9184	(i) Sales : Capital Employed	219.4	216.67	248.38
(d) Cash & Bank Balance	5333	4986	4209	(ii) Cost of Sales : Sales	96.47	94.58	90.48
(e) Short-term Loans & Advances	714	668	419	(iii) Salary/Wages : Sales	22.1	20.51	18.6
(f) Other Current Assets	92	81	74	(iv) Net Profit : Net Worth	7.56	11.68	18.48
Total Current Assets (a+b+c+d+e+f)	16892	16301	16789	(v) Debt : Equity	0.31	0.23	0.27
TOTAL ASSETS (1+2)	22320	21137	20574	(vi) Current Ratio	1.67	1.65	1.59
Important Indicators				(vii) Trade Recievables : Sales	29.86	33.7	40.92
(i) Investment	1761	1660	1718	(viii) Total Inventory : Sales	16.05	15.16	12.93
(ii) Capital Employed	10674	9981	9037				
(iii) Net Worth	10262	9670	8668				
(iv) Net Current Assets	6760	6422	6261				
(v) Cost of Sales	22592	20453	20309				
(vi) Net Value Added (at market price)	8779	8120	8690				
(vii) Total Regular Employees (Nos.)	738	714	714				
(viii) Avg. Monthly Emoluments per Employee(₹)	58435	51762	48728				

Orissa Drugs & Chemicals Ltd.

1, Mancheswar Industrial Estate, Bhubaneswar-751010

The Company

Orissa Drugs & Chemicals Ltd. (ODCL) was incorporated on 01.05.1979 as a joint venture of Indian Drugs & Pharmaceuticals Ltd. (IDPL) and Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) with the objective to manufacture and supply quality life saving drugs to the State Government of Orissa and adjoining States at reasonable price. The Company started its commercial production in September, 1983.

ODCL is a Schedule-'D' BIFR referred CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. The company employed 64 Regular employees (Executives-8 & Non-Executives-56) as on 31.3.2014. Its Registered and Corporate offices are at Bhubaneswar, Orissa.

Industrial / Business Operations

ODCL is involved in manufacturing of 247 pharmaceutical formulations in the form of Tablets, Capsules, Injections, Powder and Liquid orals through its single operating unit at Bhubaneswar in Orissa.

Performance Highlights

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

In Lakhs

Main Products / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Tablet	10X10	NA	662	651
Capsules	10X10	NA	393	125
Injection	No. MI.	NA	21	51
ORS	No.	NA	8	5

NA= Not available

Total Revenue of the company registered an increase of ₹0.97 crore during 2013-14, which went up to ₹ 14.69 crore in 2013-14 from ₹13.72 crore in 2012-13(Fig.1). However, the profit of the company has gone down by ₹0.41 crore to ₹0.49 crore in 2013-14, from ₹0.90 crore in previous year due to increase in cost of materials.

The Net worth of company is negative. The net profit ratio of the company is at 3.34% in 2013-14 as against of 6.65% in 2012-13(Fig.2).The current ratio of company is at 1.30:1 during 2013-14 as against 0.61:1 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.

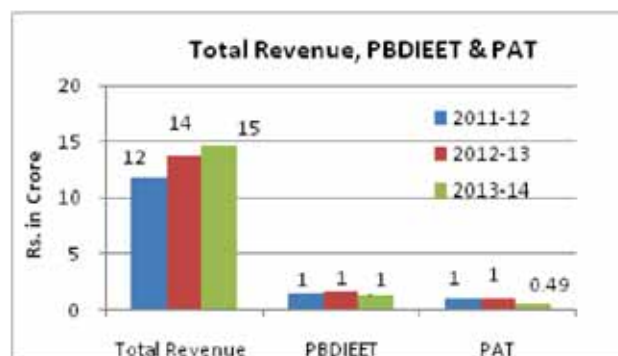


Fig.1



Fig.2

Strategic issues

BIFR recommended winding up of the company and Orissa High court also ordered for liquidation of the company. However, the holding company IDPL has taken initiative for the revival of the unit and submitted a fresh Revival Project report for ODCL before the Hon'ble High Court of Orissa on 5.8.2010.

ORISSA DRUGS & CHEMICALS LTD.

BALANCE SHEET			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	160	160	160
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	132	132	132
(b) Reserves & Surplus	-1636	-1513	-1596
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1504	-1381	-1464
(2) Share application money pending allotment	17	17	17
(3) Non-current Liabilities			
(a) Long Term Borrowings	1509	1021	994
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	472	0	0
(d) Long-term provisions	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	1981	1021	994
(4) Current Liabilities			
(a) Short Term Borrowings	230	230	230
(b) Trade Payables	169	430	115
(c) Other current liabilities	31	337	583
(d) Short-term provisions	0	0	0
Total Current Liabilities 4(a) to 4(d)	430	997	928
TOTAL EQUITY & LIABILITIES (1+2+3+4)	924	654	475
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	519	194	190
(ai) Accumulated Depreciation, Depletion & Amortisation	156	150	143
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	363	44	47
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	0	0	0
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	363	44	47
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	355	216	330
(c) Trade Recievables	77	107	77
(d) Cash & Bank Balance	129	19	21
(e) Short-term Loans & Advances	0	2	0
(f) Other Current Assets	0	266	0
Total Current Assets (a+b+c+d+e+f)	561	610	428
TOTAL ASSETS (1+2)	924	654	475
Important Indicators			
(i) Investment	1658	1170	1143
(ii) Capital Employed	22	-343	-453
(iii) Net Worth	-1487	-1364	-1447
(iv) Net Current Assets	131	-387	-500
(v) Cost of Sales	1357	1230	1029
(vi) Net Value Added (at market price)	335	335	325
(vii) Total Regular Employees (Nos.)	64	69	68
(viii) Avg. Monthly Emoluments per Employee(₹)	26042	20894	20711

PROFIT & LOSS ACCOUNT			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	1469	1372	1166
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	1469	1372	1166
(II) Other Income	0	0	0
(III) Total Revenue (I+II)	1469	1372	1166
(IV) Expenditure on:			
(a) Cost of materials consumed	807	685	653
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	7	2	7
(d) Stores & Spares	4	3	4
(e) Power & Fuel	30	18	19
(f) Salary, Wages & Benefits/Employees Expense	200	173	169
(g) Other Operating/direct/manufacturing Expenses	296	342	172
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	2	2	0
Total Expenditure (IV (a to j))	1346	1225	1024
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	123	147	142
(VI) Depreciation, Depletion & Amortisation	11	5	5
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	112	142	137
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	63	52	52
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	63	52	52
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	49	90	85
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	49	90	85
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	49	90	85
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	49	90	85
(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)	49	90	85
Financial Ratios			
(i) Sales : Capital Employed	6677.27	-400	-257.4
(ii) Cost of Sales : Sales	92.38	89.65	88.25
(iii) Salary/Wages : Sales	13.61	12.61	14.49
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	10.13	6.85	6.67
(vi) Current Ratio	1.3	0.61	0.46
(vii) Trade Recievables : Sales	5.24	7.8	6.6
(viii) Total Inventory : Sales	24.17	15.74	28.3

2013-14 PROVISIONAL

Rajasthan Drugs & Pharmaceuticals Ltd.

Road No. 12, V.K.I Area, Jaipur-302013

www.rdpl-india.in

The Company

Rajasthan Drugs & Pharmaceuticals Ltd. (RDPL) was incorporated on 02-11-1978 with an objective to supply lifesaving and other essential drugs to the State Government Medical Health Departments. RDPL was a subsidiary of IDPL. However as per revival plan of RDPL, 51% equity shares held by IDPL in the share capital of the RDPL was transferred to President of India on 17.08.10. Further allotments of equity shares worth ₹ 200 lakhs and ₹ 192 lakhs were made to the President of India and Rajasthan Industrial Development and Investment Corporations (RIICO Ltd.). 51% of equity is now held by GOI and 49% by RIICO Ltd, respectively and RDPL is no longer a subsidiary of IDPL

RDPL is a Schedule-‘D’ CPSE in Chemicals & Pharmaceuticals sector under the administrative control of M/o Chemicals and Fertilizers, D/o Pharmaceuticals. Its Registered and Corporate offices are at Jaipur, Rajasthan. The company employed 184 Regular employees (Executives 39 & Non-Executives 145) as on 31.3.2014.

Vision / Mission

The Vision of the Company is to achieve excellence in the field of manufacturing and marketing of Quality drugs & Health care Products at affordable prices of all.

The Mission of the Company is to improve in house facilities to manufacture essential medicines (Generic and Branded medicines) for supply to Government organizations as well as for Open Market, at reasonable prices, to continuously improve the Quality of Products and Services to enhance Customer Satisfaction, to develop highly motivated multi skilled Human Resources to increase Productivity and to meet emergency need of the country for supply of Medicines during Natural Calamities like Epidemics, Earthquakes, floods and in Disaster Management.

Industrial / Business Operations

RDPL is engaged in manufacturing and selling of drugs & pharmaceuticals to Government of Rajasthan, Central government Institutes, viz ESIC, Defence, Railways, other PSUs and also to other state Government institutes. The Company is having one operating unit at Jaipur, Rajasthan. RDPL is a prime partner in the novel endeavor of Government of India in the implementation of ‘JANAUSHADHI’ programme, where generic medicines are made available to the public at large in the country at affordable price.

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
Tablets	Million	318.08	450.32	630.76
Capsules	Million	93.93	165.74	129.61
Liquids	K.L	239.40	275.20	336.39
Powder	M.T	90.39	156.25	181.47
Vials/Ampoules	Lac Nos.	2.46	1.72	3.90

Total Revenue of the company registered a decrease of ₹41.02 crore during 2013-14, which went down to ₹41.43 crore in 2013-14 from ₹82.45 crore in 2012-13 (Fig.1). The company has incurred

a loss of ₹(-) 19.40 crore in 2013-14, as against a profit of ₹ 0.8 crore in previous year due to decrease in sale and production during the year.

The Return on Net Worth of the company turned negative in the year 2013-14. The net profit ratio of the company is also negative at (-) 47.09% in 2013-14 as against 0.97% in previous year 2013-13 (Fig.2).The current ratio of company is at 0.63:1 during 2013-14 as against 1.01:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

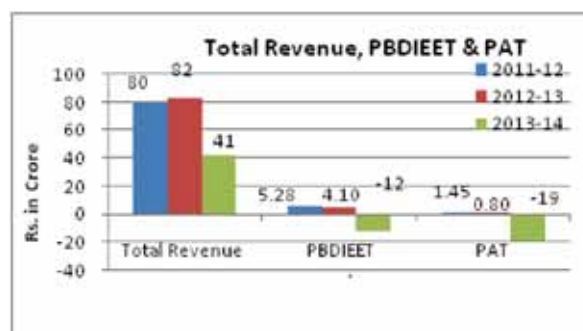


Fig. 1



Fig.2

Strategic issues

In the interest of continued growth and development of the company, Government has delinked RDPL from holding company IDPL (the original promoter). The company has since then enhanced its manufacturing capacities by installing new machines. The company is diversifying its marketing activities into Pharma Prescription Markets, Veterinary Markets, Marketing of Ayurvedic and other Indian system of medicines.

The expiry of Preferential Purchase Policy (PPP) of Government of India on 6th August,2011 and change in PPP of Government of Rajasthan are of great concern to the company's future prospects. However, the renewal of PPP of Government of India w.e.f. October 2013 for a further period of 5 years will help to receive bulk orders from Ministry of Health and other Government Institutions. The proposal for PPP in line with similar preference given by Govt. of Karnataka to KAPL (a CPSE in the similar business) has been submitted to Govt. of Rajasthan, which is under their active consideration.

RAJASTHAN DRUGS & PHARMACEUTICALS LTD.

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	1000	1000	1000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	255	255	255	
(ii) Others	244	244	244	
(b) Reserves & Surplus	-389	2006	1470	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds 1(a)+1(b)+1(c)	110	2505	1969	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	484	154	304	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	0	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	484	154	304	
(4) Current Liabilities				
(a) Short Term Borrowings	1525	1613	1005	
(b) Trade Payables	2712	3932	3928	
(c) Other current liabilities	621	604	735	
(d) Short-term provisions	651	555	460	
Total Current Liabilities 4(a) to 4(d)	5509	6704	6128	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6103	9363	8401	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	2211	1884	1461	
(ai) Accumulated Depreciation, Depletion & Amortisation	573	475	400	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	1638	1409	1061	
(c) Capital work in progress	43	304	591	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	180	183	168	
(g) Long Term Loans and Advances	769	692	559	
(h) Other Non-Current Assets	0	2	11	
Total Non-Current Assets (b+c+d+e+f+g+h)	2630	2590	2390	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	623	666	895	
(c) Trade Recievables	2572	5171	4891	
(d) Cash & Bank Balance	224	861	148	
(e) Short-term Loans & Advances	45	65	60	
(f) Other Current Assets	9	10	17	
Total Current Assets (a+b+c+d+e+f)	3473	6773	6011	
TOTAL ASSETS (1+2)	6103	9363	8401	
Important Indicators				
(i) Investment	983	653	803	
(ii) Capital Employed	594	2659	2273	
(iii) Net Worth	110	2505	1969	
(iv) Net Current Assets	-2036	69	-117	
(v) Cost of Sales	5455	7909	7542	
(vi) Net Value Added (at market price)	-126	1750	1819	
(vii) Total Regular Employees (Nos.)	184	191	303	
(viii) Avg. Monthly Emoluments per Employee(₹)	61821	53272	29703	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	4350	8567	8272	
Less : Excise Duty	230	357	280	
Revenue from Operations (Net)	4120	8210	7992	
(II) Other Income	23	35	16	
(III) Total Revenue (I+II)	4143	8245	8008	
(IV) Expenditure on:				
(a) Cost of materials consumed	2701	3889	3844	
(b) Purchase of stock-in-trade	553	1765	1655	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6	201	48	
(d) Stores & Spares	32	44	42	
(e) Power & Fuel	88	98	76	
(f) Salary, Wages & Benefits/Employees Expense	1365	1221	1080	
(g) Other Operating/direct/manufacturing Expenses	593	63	59	
(h) Rent, Royalty & Cess	14	13	10	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	3	538	666	
Total Expenditure (IV (a to j))	5355	7835	7480	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1212	410	528	
(VI) Depreciation, Depletion & Amortisation	100	74	62	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1312	336	466	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	252	269	313	
(d) Less Finance Cost Capitalised	0	10	22	
(e) Charged to P & L Account (a+b+c+d)	252	259	291	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-Ixe)	-1564	77	175	
(XI) Exceptional Items	380	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1944	77	175	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1944	77	175	
(XV) TAX PROVISIONS	-4	-3	30	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1940	80	145	
(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)	-1940	80	145	
Financial Ratios				
(i) Sales : Capital Employed	693.6	308.76	351.61	
(ii) Cost of Sales : Sales	132.4	96.33	94.37	
(iii) Salary/Wages : Sales	33.13	14.87	13.51	
(iv) Net Profit : Net Worth	-1763.64	3.19	7.36	
(v) Debt : Equity	0.97	0.31	0.61	
(vi) Current Ratio	0.63	1.01	0.98	
(vii) Trade Recievables : Sales	62.43	62.98	61.2	
(viii) Total Inventory : Sales	15.12	8.11	11.2	