

## OTHER MINERALS AND METALS

#### 4. Other Minerals and Metals

As on 31.03.2016, there were 12 Central Public Sector Enterprises in the Other Minerals and Metals group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	INDIAN RARE EARTHS LTD.	1950
2	NMDC Ltd.	1958
3	HINDUSTAN COPPER LTD.	1967
4	URANIUM CORPORATION OF INDIA LTD.	1967
5	KIOCL LTD.	1976
6	MOIL LTD.	1962
7	NATIONAL ALUMINIUM COMPANY LTD.	1981
8	J & K MINERAL DEVELOPMENT CORPN. LTD.	1989
9	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	2003
10	EASTERN INVESTMENT LTD.	1927
11	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	2010
12	THE BISRA STONE LIME COMPANY LTD.	1910

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

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

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

(₹ in Crore)

S. No.	Enterprise	Turnover	
		2015-16	2014-15
1	EASTERN INVESTMENT LTD.	0	0
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	63.8	82.44
3	HINDUSTAN COPPER LTD.	1074.21	1138.2
4	INDIAN RARE EARTHS LTD.	363.52	423.51
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	0	0
6	KIOCL LTD.	205.57	630.37
7	MOIL LTD.	634.6	831.16
8	NATIONAL ALUMINIUM COMPANY LTD.	7269.2	7891.53
9	NMDC Ltd.	6457.27	12362.5
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	0	0
11	THE BISRA STONE LIME COMPANY LTD.	38.49	7.1
12	URANIUM CORPORATION OF INDIA LTD.	1014.26	873.94
SUB TOTAL :		17120.9	24240.7

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2015-16	2014-15
1	EASTERN INVESTMENT LTD.	1.45	-12.72
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	34.2	35.37

3	HINDUSTAN COPPER LTD.	43.56	67.6
4	INDIAN RARE EARTHS LTD.	-104.51	0.67
5	J & K MINERAL DEVELOPMENT CORPN. LTD.	-1.65	-0.8
6	KIOCL LTD.	-77.66	30.82
7	MOIL LTD.	172.98	428.01
8	NATIONAL ALUMINIUM COMPANY LTD.	731.01	1321.85
9	NMDC Ltd.	3028.33	6421.86
10	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	10.63	17.7
11	THE BISRA STONE LIME COMPANY LTD.	-16.17	-27.27
12	URANIUM CORPORATION OF INDIA LTD.	102.13	8.18
SUB TOTAL :		3924.3	8291.27

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2015-16	2014-15
1	EASTERN INVESTMENT LTD.	0.29	0
2	FCI ARAVALI GYPSUM & MINERALS (INDIA) LTD.	10.26	9.36
3	HINDUSTAN COPPER LTD.	0	13.88
4	INDIAN RARE EARTHS LTD.	0	17.27
5	KIOCL LTD.	0	6.35
6	MOIL LTD.	84	142.8
7	NATIONAL ALUMINIUM COMPANY LTD.	515.45	451.02
8	NMDC Ltd.	4361.19	3389.83
9	ORISSA MINERAL DEVELOPMENT COMPANY LTD.	1.59	2.66
10	URANIUM CORPORATION OF INDIA LTD.	30.64	1.64
SUB TOTAL :		5003.42	4034.81

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

S. No.	Particulars	Township and Social Overheads	
		2015-16	2014-15
1	No. of employees (in number)	31203	31912
2	Social overheads: (₹ in Crore)		
	(i) Educational	161.34	166.99
	(ii) Medical Facilities	255.42	135.67
	(iii) Others	79.37	84.78
3	Capital cost of township (₹ in Crore)	823.9	719.07
4	No. of houses constructed (in numbers)	34112	34835

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

## OTHER MINERALS & METALS

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>826660</b>	<b>820660</b>	<b>820660</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	418288	420145	413333
(ii) Others	54472	47615	47427
(b) Reserves & Surplus	4957346	5165862	4838039
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>5430106</b>	<b>5633622</b>	<b>5298799</b>
<b>(2) Share application money pending allotment</b>	<b>2600</b>	<b>1900</b>	<b>1000</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	21616	0	0
(b) Deferred tax liabilities (Net)	130901	128335	110070
(c) Other Long-term liabilities	22294	22092	31972
(d) Long-term provisions	65477	59600	62568
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>240288</b>	<b>210027</b>	<b>204610</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	221568	63262	63063
(b) Trade Payables	123087	94510	90496
(c) Other current liabilities	367937	349657	456751
(d) Short-term provisions	60319	110672	61041
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>772911</b>	<b>618101</b>	<b>671351</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>6445905</b>	<b>6463650</b>	<b>6175760</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	2441482	2313532	2236714
(ai) Accumulated Depreciation, Depletion & Amortisation	1422984	1343336	1245272
(aii) Accumulated Impairment	4117	4117	-110
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>1014381</b>	<b>966079</b>	<b>991552</b>
(c) Capital work in progress	1314455	1064050	810722
(d) Intangible assets under developmet	82466	71942	57632
<b>(e) Non-Current Investments</b>	<b>177163</b>	<b>83107</b>	<b>53244</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>15771</b>	<b>12640</b>	<b>13463</b>
<b>(g) Long Term Loans and Advances</b>	<b>330672</b>	<b>239115</b>	<b>249934</b>
<b>(h) Other Non-Current Assets</b>	<b>9363</b>	<b>11808</b>	<b>7255</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2944271</b>	<b>2448741</b>	<b>2183802</b>
<b>(2) Current Assets</b>			
(a) Current Investments	14181	95301	135777
(b) Inventories	277021	302812	285450
(c) Trade Recievables	260754	218201	218455
(d) Cash & Bank Balance	2602470	2945148	2910771
(e) Short-term Loans & Advances	221965	298992	313930
(f) Other Current Assets	125243	154455	127575
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>3501634</b>	<b>4014909</b>	<b>3991958</b>
<b>TOTAL ASSETS (1+2)</b>	<b>6445905</b>	<b>6463650</b>	<b>6175760</b>
<b>Important Indicators</b>			
(i) Investment	496976	469660	461760
(ii) Capital Employed	5454322	5635522	5299799
(iii) Net Worth	5432612	5635522	5299799
(iv) Net Current Assets	2728723	3396808	3320607
(v) Cost of Sales	1327124	1446451	1520365
(vi) Net Value Added (at market price)	1290708	2154462	1910128
(vii) Total Regular Employees (Nos.)	31203	31912	33032
(viii) Avg. Monthly Emoluments per Employee(₹)	89102	87382	81424

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>1712092</b>	<b>2424072</b>	<b>2473461</b>
Less : Excise Duty	59916	75419	80150
<b>Revenue from Operations (Net)</b>	<b>1652176</b>	<b>2348653</b>	<b>2393311</b>
(II) Other Income	296990	369679	339459
<b>(III) Total Revenue (I+II)</b>	<b>1949166</b>	<b>2718332</b>	<b>2732770</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	135549	166296	216831
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11676	-19751	372
(d) Stores & Spares	92856	99746	108525
(e) Power & Fuel	229755	232220	262942
(f) Salary, Wages & Benefits/Employees Expense	333630	334623	322750
(g) Other Operating/direct/manufacturing Expenses	142909	201591	228339
(h) Rent, Royalty & Cess	117552	162218	119709
(i) Loss on sale of Assets/Investments	254	11	20
(j) Other Expenses	167350	181590	157016
<b>Total Expenditure (IV (a to j))</b>	<b>1231531</b>	<b>1358544</b>	<b>1416504</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>717635</b>	<b>1359788</b>	<b>1316266</b>
(VI) Depreciation, Depletion & Amortisation	95801	87901	103412
(VII) Impairment	46	17	469
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>621788</b>	<b>1271870</b>	<b>1212385</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	727	0	0
(c) Others	13631	6344	5827
(d) Less Finance Cost Capitalised	727	0	0
(e) Charged to P & L Account (a+b+c -d)	13631	6344	5827
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>608157</b>	<b>1265526</b>	<b>1206558</b>
(XI) Exceptional Items	14508	-3474	25991
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>593649</b>	<b>1269000</b>	<b>1180567</b>
(XIII) Extra-Ordinary Items	0	-861	474
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>593649</b>	<b>1269861</b>	<b>1180093</b>
(XV) TAX PROVISIONS	201170	440694	408196
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>392479</b>	<b>829167</b>	<b>771897</b>
(XVII) Profit/Loss from discontinuing operations	-74	-67	26803
(XVIII) Tax expenses of discontinuing operations	-25	-27	1387
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-49	-40	25416
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>392430</b>	<b>829127</b>	<b>797313</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	30.29	41.68	45.16
(ii) Cost of Sales : Sales	80.33	61.59	63.53
(iii) Salary/Wages : Sales	20.19	14.25	13.49
(iv) Net Profit : Net Worth	7.22	14.71	15.04
(v) Debt : Equity	0.05	0	0
(vi) Current Ratio	4.53	6.5	5.95
(vii) Trade Recievables : Sales	15.78	9.29	9.13
(viii) Total Inventory : Sales	16.77	12.89	11.93

## Eastern Investments Ltd.

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

### The Company

Eastern Investments Ltd. (EIL), a Non-Banking Financial Company (NBFC), was incorporated on 03.01.1927. It was nationalized by the Government of India by virtue of the Bird and Company Ltd. (Acquisition and Transfer of Undertaking and other Properties) Act, 1980 (Act. No: 67 of 1980) in the year 1980 and it became a PSU w.e.f 19th March, 2010. It was a part of Bird Groups of companies (Government managed company) under Ministry of Steel and became a Central Public Sector Enterprises (CPSE) as per the restructuring scheme approved by Government of India on 19.3.2010.

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein EIL had acquired shares of President of India in respect of Orissa Minerals Development Co. Ltd. (OMDC) and Bisra Stone Lime Company Ltd. (BSLC) with a view to convert these two mining companies to its subsidiaries under section 4 of the Companies Act 1956. In lieu of these share transfers, EIL made preferential allotment of its own shares in the name of the President of India. Government of India now holds 66.79% of the equity capital of the company. However, during the year 2012-13 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

EIL is currently an uncategorised listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. Its registered office is at Kolkata.

### Industrial / Business Operations

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

### Performance Highlights

Total revenue of the company registered an increase of ₹1.02 crore during 2015-16, which went up to ₹2.24 crore in 2015-16 from ₹1.22 crore in 2014-15 (Fig.1). The profit of the company also has gone up by ₹14.17 crore in 2015-16 to a profit of ₹1.45 crore in 2015-16, from ₹(-) 12.72 crore in previous year.

The current ratio of company is at 4.14:1 during 2015-16 as against 1.68:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

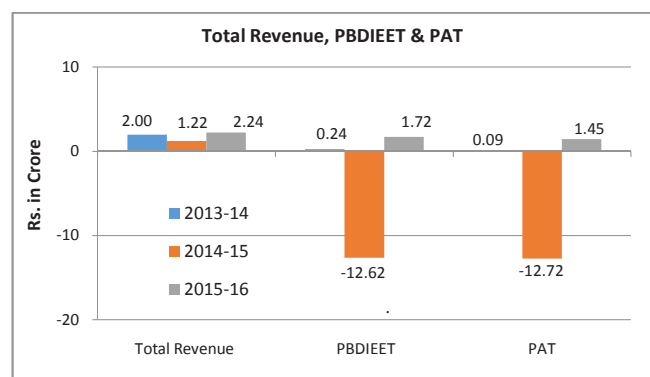


Fig.1

### Strategic issues

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

## EASTERN INVESTMENT LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>1350</b>	<b>1350</b>	<b>1350</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	23	23
(ii) Others	145	121	121
(b) Reserves & Surplus	26767	26657	27930
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>26912</b>	<b>26801</b>	<b>28074</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	54	54	50
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>54</b>	<b>54</b>	<b>50</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	0	0	0
(c) Other current liabilities	67	68	83
(d) Short-term provisions	34	414	404
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>101</b>	<b>482</b>	<b>487</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>27067</b>	<b>27337</b>	<b>28611</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	9	9	9
(ai) Accumulated Depreciation, Depletion & Amortisation	5	5	4
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>4</b>	<b>4</b>	<b>5</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>26169</b>	<b>26033</b>	<b>26193</b>
(f) Deferred Tax Assets (Net)	1	0	0
(g) Long Term Loans and Advances	0	0	472
(h) Other Non-Current Assets	475	488	0
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>26649</b>	<b>26525</b>	<b>26670</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	0	0	0
(c) Trade Recievables	0	0	0
(d) Cash & Bank Balance	272	626	559
(e) Short-term Loans & Advances	0	1	1350
(f) Other Current Assets	146	185	32
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>418</b>	<b>812</b>	<b>1941</b>
<b>TOTAL ASSETS (1+2)</b>	<b>27067</b>	<b>27337</b>	<b>28611</b>
<b>Important Indicators</b>			
(i) Investment	145	144	144
(ii) Capital Employed	26912	26801	28074
(iii) Net Worth	26818	26801	28074
(iv) Net Current Assets	317	330	1454
(v) Cost of Sales	52	1385	176
(vi) Net Value Added (at market price)	183	-1242	30
(vii) Total Regular Employees (Nos.)	2	2	1
(viii) Avg. Monthly Emoluments per Employee(₹)	45833	79167	50000

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>30</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>30</b>
(II) Other Income	224	122	170
<b>(III) Total Revenue (I+II)</b>	<b>224</b>	<b>122</b>	<b>200</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	11	19	6
(g) Other Operating/direct/manufacturing Expenses	41	1364	0
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	1	170
<b>Total Expenditure (IV (a to j))</b>	<b>52</b>	<b>1384</b>	<b>176</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>172</b>	<b>-1262</b>	<b>24</b>
(VI) Depreciation, Depletion & Amortisation	0	1	0
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>172</b>	<b>-1263</b>	<b>24</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>172</b>	<b>-1263</b>	<b>24</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>172</b>	<b>-1263</b>	<b>24</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>172</b>	<b>-1263</b>	<b>24</b>
(XV) TAX PROVISIONS	27	9	15
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>145</b>	<b>-1272</b>	<b>9</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>145</b>	<b>-1272</b>	<b>9</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	0.11
(ii) Cost of Sales : Sales	0	0	586.67
(iii) Salary/Wages : Sales	0	0	20
(iv) Net Profit : Net Worth	0.54	-4.75	0.03
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.14	1.68	3.99
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

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

Mangu Singh Rajvi Marg, Paota B Road, Jodhpur, Rajasthan 342010  
www.fagmil.nic.in

### The Company

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

FAGMIL is a schedule 'C' Miniratna CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Chemicals and Fertilizers, Department of Fertilizers with 100% shareholding by the Government of India. The company employed 50 regular employees (Executives 29 & Non-Executives 21) as on 31.3.2016. Its registered and corporate offices are at Jodhpur, Rajasthan.

### Vision / Mission

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

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

### Industrial / Business Operations

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

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Gypsum	MT	634097	1026379	802908
Production Capacity utilization	%	55%	95%	78%

Total revenue of the company registered a decrease of ₹18.38

crore during 2015-16, which went down to ₹81.39 crore in 2015-16 from ₹99.77 crore in 2014-15. The profit of the company has also gone down by ₹1.17 crore to ₹34.20 crore in 2015-16, from ₹35.37 crore in previous year.

Return on net worth of the company has decreased to 17.39% in 2015-16 from 20.24% in 2014-15. Net profit ratio of the company has increased to 53.61% in 2015-16 from 42.90% in 2014-15(Fig.2).

The current ratio of company is at 4.05:1 during 2015-16 as against 3.39:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

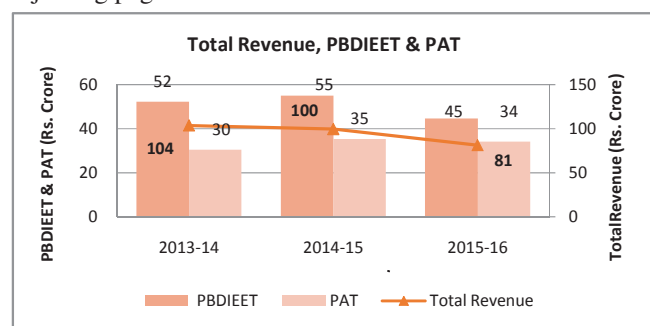


Fig. 1

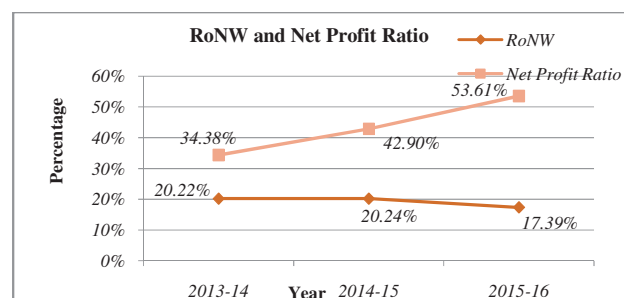


Fig.2

### Strategic issues

Most of the high grade gypsum deposits are depleting gradually therefore the new area are required to be explored. In this connection the company had applied total 32 gypsum mines at various places of Rajasthan but 25 mining leases become ineligible due to MMRD Amendment Act 2015 and only 7 leases are proposed for sanction subject to clearance by MoEF.

Further good quality of gypsum is being imported by cement industries which is deteriorating the market position of the company.



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

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>3000</b>	<b>1000</b>	<b>1000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	733	733	733
(ii) Others	0	0	0
(b) Reserves & Surplus	18931	16746	14331
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>19664</b>	<b>17479</b>	<b>15064</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	79	49	70
(d) Long-term provisions	0	29	0
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>79</b>	<b>78</b>	<b>70</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	603	588	837
(c) Other current liabilities	3524	4205	4113
(d) Short-term provisions	1455	1343	1365
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>5582</b>	<b>6136</b>	<b>6315</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>25325</b>	<b>23693</b>	<b>21449</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>1063</b>	<b>473</b>	<b>447</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	206	179	144
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>857</b>	<b>294</b>	<b>303</b>
(c) Capital work in progress	570	559	552
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>1221</b>	<b>1392</b>	<b>1474</b>
<b>(g) Long Term Loans and Advances</b>	<b>46</b>	<b>589</b>	<b>490</b>
<b>(h) Other Non-Current Assets</b>	<b>40</b>	<b>36</b>	<b>63</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2734</b>	<b>2870</b>	<b>2882</b>
<b>(2) Current Assets</b>			
<b>(a) Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(b) Inventories</b>	<b>588</b>	<b>627</b>	<b>499</b>
<b>(c) Trade Recievables</b>	<b>1147</b>	<b>604</b>	<b>310</b>
<b>(d) Cash &amp; Bank Balance</b>	<b>19936</b>	<b>18742</b>	<b>16987</b>
<b>(e) Short-term Loans &amp; Advances</b>	<b>92</b>	<b>63</b>	<b>97</b>
<b>(f) Other Current Assets</b>	<b>828</b>	<b>787</b>	<b>674</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>22591</b>	<b>20823</b>	<b>18567</b>
<b>TOTAL ASSETS (1+2)</b>	<b>25325</b>	<b>23693</b>	<b>21449</b>
<b>Important Indicators</b>			
(i) Investment	733	733	733
(ii) Capital Employed	19664	17479	15064
(iii) Net Worth	19664	17479	15064
(iv) Net Current Assets	17009	14687	12252
(v) Cost of Sales	3706	4502	5179
(vi) Net Value Added (at market price)	7284	8013	7044
(vii) Total Regular Employees (Nos.)	50	58	69
(viii) Avg. Monthly Emoluments per Employee(₹)	100167	90374	87440

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>6380</b>	<b>8244</b>	<b>8859</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>6380</b>	<b>8244</b>	<b>8859</b>
<b>(II) Other Income</b>	<b>1759</b>	<b>1733</b>	<b>1532</b>
<b>(III) Total Revenue (I+II)</b>	<b>8139</b>	<b>9977</b>	<b>10391</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	393	695	823
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	86	-233	140
(d) Stores & Spares	0	0	0
(e) Power & Fuel	8	0	0
(f) Salary, Wages & Benefits/Employees Expense	601	629	724
(g) Other Operating/direct/manufacturing Expenses	106	1455	1850
(h) Rent, Royalty & Cess	1090	1397	1155
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1392	523	471
<b>Total Expenditure (IV (a to j))</b>	<b>3676</b>	<b>4466</b>	<b>5163</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>4463</b>	<b>5511</b>	<b>5228</b>
(VI) Depreciation, Depletion & Amortisation	30	36	16
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>4433</b>	<b>5475</b>	<b>5212</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	3	1
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	3	1
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>4433</b>	<b>5472</b>	<b>5211</b>
(XI) Exceptional Items	-751	-10	712
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>5184</b>	<b>5482</b>	<b>4499</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>5184</b>	<b>5482</b>	<b>4499</b>
<b>(XV) TAX PROVISIONS</b>	<b>1764</b>	<b>1945</b>	<b>1453</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>3420</b>	<b>3537</b>	<b>3046</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>3420</b>	<b>3537</b>	<b>3046</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	32.45	47.17	58.81
(ii) Cost of Sales : Sales	58.09	54.61	58.46
(iii) Salary/Wages : Sales	9.42	7.63	8.17
(iv) Net Profit : Net Worth	17.39	20.24	20.22
(v) Debt : Equity	0	0	0
(vi) Current Ratio	4.05	3.39	2.94
(vii) Trade Recievables : Sales	17.98	7.33	3.5
(viii) Total Inventory : Sales	9.22	7.61	5.63

## Hindustan Copper Ltd.

Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata 700019  
www.hindustancopper.com

### The Company

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

HCL is a schedule 'A' listed Miniratna CPSE in other Minerals & Metals Sector under the administrative control of M/o Mines with 89.95% shareholding by the Government of India. The company employed 3252 regular employees (Executives 632 and Non-executives 2620) as on 31.3.2016. Its registered and corporate offices are at Kolkata, West Bengal.

### Vision/Mission

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

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

### Industrial / Business Operations

The major activities of the company cover the area of exploration, mining, beneficiation, smelting, refining and production of cathodes and CCR as saleable products. Apart from this, it also recovers various by-products associated with copper ore. The entire marketing operation of all its products is carried out by the company directly. HCL has 5 Plants namely (1) Indian Copper Complex (ICC) at Ghatsila district Singhbhum(E) in Jharkhand, (2) Khetri Copper Complex (KCC) at Khetrinagar, district Jhunjhunu in Rajasthan, (3) Maanjkhanda Copper Project (MCP) at Malanjkhand district Balaghat in Madhya Pradesh (4) Taloja Copper Project (TCP) at Taloja district Raigad in Maharashtra and (5) Gujarat Copper Project, Bharuch, Gujarat. The company has sales offices at Delhi, Mumbai, Bangalore and Kolkata.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Ore	'000' Tonnes	3907	3505	3827
Metal-in-concentrate	Tonnes	31579	24878	32276
CC Wire Rod	Tonnes	26062	19576	22976
Cathodes	Tonnes	23024	21205	22825

The company registered a decrease of ₹64.92 crore in total revenue during 2015-16 which went down to ₹1017.52 crore in 2015-16 from ₹1082.44 crore during 2014-15 (Fig.1). The net profit of the company has also decreased by ₹24.04 crore in 2015-16, as against previous year, which has gone down to ₹43.56 crore in 2015-16 from ₹67.60 crore during 2014-15 due to steep fall in London Metal Exchange prices of Copper as compared to previous year.

Return on net worth of the company is at 2.28% 2015-16 as against 3.63% in 2014-15. Net profit ratio of the company has decreased to 4.50% in 2015-16 from 6.66% in 2014-15 (Fig.2). The current ratio of company is at 3.18:1 during 2015-16 as against 4.23:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

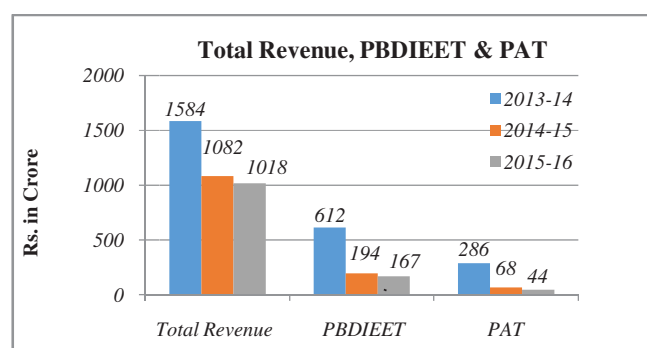


Fig.1

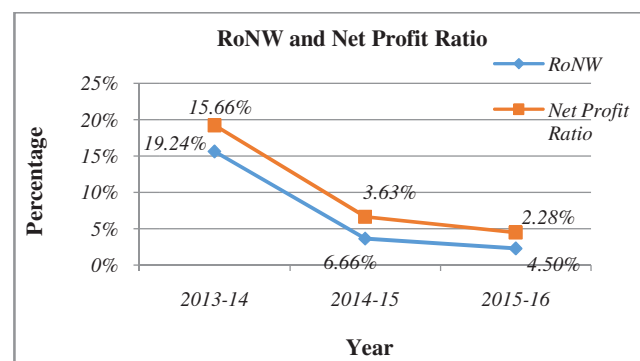


Fig.2

### Strategic Issues

The ongoing mine expansion scheme envisages expansion of Malanjkhand, Khetri, Kolihan and Surda mines, Banwas as an extension of Khetri Mine; re-opening of Rakha and Kendadih mines and development of new mine namely Chapri-Sideshwar to increase mine production to 12.4 Million tonne per annum (MTPA) from present 3.4 MTPA. It is proposed to expand the production capacity of Malanjkhand mine from present 2 MTPA to 5 MTPA by developing an underground mine below the existing open cast mine.



## HINDUSTAN COPPER LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>110000</b>	<b>110000</b>	<b>110000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	41611	41611	41635
(ii) Others	4650	4650	4626
(b) Reserves & Surplus	145078	139892	136666
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>191339</b>	<b>186153</b>	<b>182927</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	20715	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2273	1999	2175
(d) Long-term provisions	8892	7965	3431
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>31880</b>	<b>9964</b>	<b>5606</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	15059	10434	7645
(c) Other current liabilities	15386	11918	10588
(d) Short-term provisions	681	2154	17000
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>31126</b>	<b>24506</b>	<b>35233</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>254345</b>	<b>220623</b>	<b>223766</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	88667	86597	83507
(ai) Accumulated Depreciation, Depletion & Amortisation	68187	65913	61859
(aii) Accumulated Impairment	483	483	469
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>19997</b>	<b>20201</b>	<b>21179</b>
(c) Capital work in progress	40569	13227	11455
(d) Intangible assets under developmet	81189	71907	57617
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>1100</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>7651</b>	<b>5668</b>	<b>3790</b>
<b>(g) Long Term Loans and Advances</b>	<b>5910</b>	<b>5890</b>	<b>5754</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>155316</b>	<b>116893</b>	<b>100895</b>
<b>(2) Current Assets</b>			
(a) Current Investments	7581	301	11377
(b) Inventories	51723	44245	42239
(c) Trade Recievables	5733	8522	19882
(d) Cash & Bank Balance	24032	31984	40030
(e) Short-term Loans & Advances	5928	15465	6383
(f) Other Current Assets	4032	3213	2960
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>99029</b>	<b>103730</b>	<b>122871</b>
<b>TOTAL ASSETS (1+2)</b>	<b>254345</b>	<b>220623</b>	<b>223766</b>
<b>Important Indicators</b>			
(i) Investment	66976	46261	46261
(ii) Capital Employed	212054	186153	182927
(iii) Net Worth	191339	186153	182927
(iv) Net Current Assets	67903	79224	87638
(v) Cost of Sales	97070	100131	115089
(vi) Net Value Added (at market price)	53985	60330	102442
(vii) Total Regular Employees (Nos.)	3252	3676	4112
(viii) Avg. Monthly Emoluments per Employee(₹)	81847	74726	73360

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>107421</b>	<b>113820</b>	<b>162505</b>
Less : Excise Duty	10546	12266	13617
<b>Revenue from Operations (Net)</b>	<b>96875</b>	<b>101554</b>	<b>148888</b>
(II) Other Income	4877	6690	9504
<b>(III) Total Revenue (I+II)</b>	<b>101752</b>	<b>108244</b>	<b>158392</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	4541	3064	6683
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8721	-1437	-4548
(d) Stores & Spares	11149	9668	10319
(e) Power & Fuel	16972	17610	19015
(f) Salary, Wages & Benefits/Employees Expense	31940	32963	36199
(g) Other Operating/direct/manufacturing Expenses	17938	16188	21485
(h) Rent, Royalty & Cess	6111	5469	6814
(i) Loss on sale of Assets/Investments	0	0	6
(j) Other Expenses	5107	5307	1239
<b>Total Expenditure (IV (a to j))</b>	<b>85037</b>	<b>88832</b>	<b>97212</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>16715</b>	<b>19412</b>	<b>61180</b>
(VI) Depreciation, Depletion & Amortisation	12033	11285	17414
(VII) Impairment	0	14	469
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>4682</b>	<b>8113</b>	<b>43297</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	727	0	0
(c) Others	144	68	232
(d) Less Finance Cost Capitalised	727	0	0
(e) Charged to P & L Account (a+b+c -d)	144	68	232
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>4538</b>	<b>8045</b>	<b>43065</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>4538</b>	<b>8045</b>	<b>43065</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>4538</b>	<b>8045</b>	<b>43065</b>
(XV) TAX PROVISIONS	182	1285	14423
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>4356</b>	<b>6760</b>	<b>28642</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>4356</b>	<b>6760</b>	<b>28642</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	45.68	54.55	81.39
(ii) Cost of Sales : Sales	100.2	98.6	77.3
(iii) Salary/Wages : Sales	32.97	32.46	24.31
(iv) Net Profit : Net Worth	2.28	3.63	15.66
(v) Debt : Equity	0.45	0	0
(vi) Current Ratio	3.18	4.23	3.49
(vii) Trade Recievables : Sales	5.92	8.39	13.35
(viii) Total Inventory : Sales	53.39	43.57	28.37

## Indian Rare Earths Ltd.

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

### The Company

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

IREL is a schedule 'B' Miniratna CPSE is under the administrative control of D/o Atomic Energy, with 100% Government shareholding. The company employed 1961 regular employees (Executives 544 & Non-Executives 1246) as on 31.3.2016. Its registered and corporate office is at Mumbai, Maharashtra.

### Vision / Mission

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

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

### Industrial / Business Operations

The main activity of the company is to separate beach sand deposits to produce ilmenite, monazite, rutile, zircon, garnet and Sillimanite. Apart from the main activity, company is also engaged in recovering strategic product viz uranium from secondary sources from its operating unit at Rare Earths Division, Aluva in Kerala. Monazite Processing Plant (MoPP) at OSCOM and High Pure Rare Earths (HPRE) at Aluva are ready for production of chemicals at respective plans.

### Performance Highlights

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

Main Products	Unit	Production During		
		2015-16	2014-15	2013-14
Ilmenite	MT	242075	252976	208054
Zircon	MT	10785	10673	8779
Rutile	MT	9788	9501	7879

Total revenue of the company registered a decrease of ₹71.73 crore during 2015-16, which went down to ₹391.76 crore in 2015-16 from ₹463.49 crore in 2014-15 (Fig1). The profit of the company has also gone down by ₹(-) 105.18 crore to a loss of ₹(-) 104.51 crore in 2015-16, from ₹0.67 crore in previous year due to reduction in the prices of minerals.

Return on net worth of the company has decreased from 0.09% in 2014-15 to (-) 16.53% in 2015-16. Net profit ratio of the company has also decreased to (-) 29.62% in 2015-16 from 0.16% in 2014-15 (Fig.2). The current ratio of company is at 2.71:1 during 2015-16 as against 3.31:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

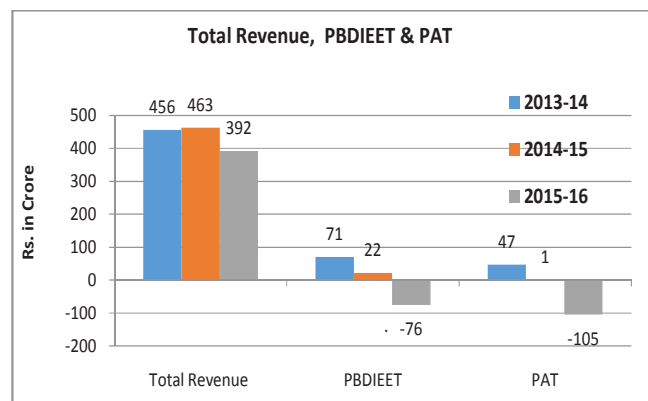


Fig. 1

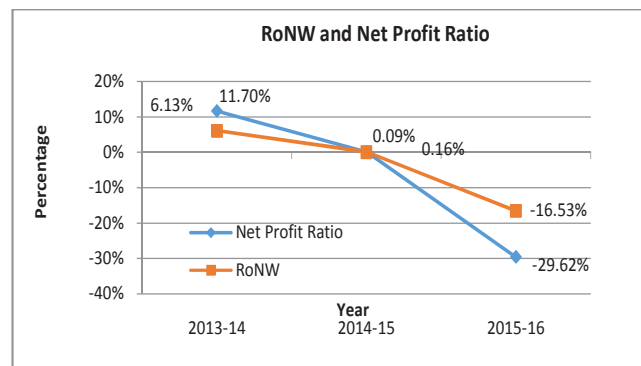


Fig.2

### Strategic issues

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

## INDIAN RARE EARTHS LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	8637	8637	8637
(ii) Others	0	0	0
(b) Reserves & Surplus	54604	65055	67711
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>63241</b>	<b>73692</b>	<b>76348</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	5215	5366	5311
(d) Long-term provisions	9952	6052	4602
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>15167</b>	<b>11418</b>	<b>9913</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	2010	1624	2434
(c) Other current liabilities	7720	10267	7309
(d) Short-term provisions	11513	7358	10527
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>21243</b>	<b>19249</b>	<b>20270</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>99651</b>	<b>104359</b>	<b>106531</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	61652	51182	49669
(ai) Accumulated Depreciation, Depletion & Amortisation	37218	36606	33626
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>24434</b>	<b>14576</b>	<b>16043</b>
(c) Capital work in progress	2984	13182	10949
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>1</b>	<b>1</b>	<b>1</b>
(f) Deferred Tax Assets (Net)	5893	5580	4667
(g) Long Term Loans and Advances	8849	7397	9081
(h) Other Non-Current Assets	0	0	0
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>42161</b>	<b>40736</b>	<b>40741</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	12797	13473	13859
(c) Trade Recievables	1070	2668	524
(d) Cash & Bank Balance	32102	40558	45410
(e) Short-term Loans & Advances	10342	5305	3781
(f) Other Current Assets	1179	1619	2216
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>57490</b>	<b>63623</b>	<b>65790</b>
<b>TOTAL ASSETS (1+2)</b>	<b>99651</b>	<b>104359</b>	<b>106531</b>
<b>Important Indicators</b>			
(i) Investment	8637	8637	8637
(ii) Capital Employed	63241	73692	76348
(iii) Net Worth	63241	73692	76348
(iv) Net Current Assets	36247	44374	45520
(v) Cost of Sales	49757	46296	40432
(vi) Net Value Added (at market price)	16207	25649	33602
(vii) Total Regular Employees (Nos.)	1790	1961	2054
(viii) Avg. Monthly Emoluments per Employee(₹)	102416	88943	82676

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>36352</b>	<b>42351</b>	<b>41456</b>
Less : Excise Duty	1073	1172	1466
<b>Revenue from Operations (Net)</b>	<b>35279</b>	<b>41179</b>	<b>39990</b>
(II) Other Income	3897	5170	5625
<b>(III) Total Revenue (I+II)</b>	<b>39176</b>	<b>46349</b>	<b>45615</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	4516	4819	3584
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	287	1178	-51
(d) Stores & Spares	2108	1943	1812
(e) Power & Fuel	6109	6308	5302
(f) Salary, Wages & Benefits/Employees Expense	21999	20930	20378
(g) Other Operating/direct/manufacturing Expenses	4681	3755	4880
(h) Rent, Royalty & Cess	891	682	634
(i) Loss on sale of Assets/Investments	1	0	6
(j) Other Expenses	6176	4528	1975
<b>Total Expenditure (IV (a to j))</b>	<b>46768</b>	<b>44143</b>	<b>38520</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-7592</b>	<b>2206</b>	<b>7095</b>
(VI) Depreciation, Depletion & Amortisation	2990	2153	1918
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>-10582</b>	<b>53</b>	<b>5177</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	541	522	551
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	541	522	551
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-11123</b>	<b>-469</b>	<b>4626</b>
(XI) Exceptional Items	0	77	-3025
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-11123</b>	<b>-546</b>	<b>7651</b>
(XIII) Extra-Ordinary Items	0	-861	474
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-11123</b>	<b>315</b>	<b>7177</b>
(XV) TAX PROVISIONS	-672	248	2499
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-10451</b>	<b>67</b>	<b>4678</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-10451</b>	<b>67</b>	<b>4678</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	55.79	55.88	52.38
(ii) Cost of Sales : Sales	141.04	112.43	101.11
(iii) Salary/Wages : Sales	62.36	50.83	50.96
(iv) Net Profit : Net Worth	-16.53	0.09	6.13
(v) Debt : Equity	0	0	0
(vi) Current Ratio	2.71	3.31	3.25
(vii) Trade Recievables : Sales	3.03	6.48	1.31
(viii) Total Inventory : Sales	36.27	32.72	34.66

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

143-A, Gandhi Nagar, Jammu- 180004  
www.nmdc.co.in

### **The Company**

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

J&KMDC Ltd is an uncategorized CPSE in under the administrative control of Ministry of Steel. It is a subsidiary of NMDC which hold 95.86% equity shares. The company employed only 4 regular Non-Executives employees as on 31.3.2016. Its registered and corporate offices are at Jammu in Jammu and Kashmir.

### **Vision / Mission**

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

### **Industrial / Business Operations**

J&KMDC was involved in the mining of raw magnesite Ore at Panthal, J&K. The company has not produced any raw magnesite ore during last three years.

### **Performance Highlights**

The company has no income during last three years. The company has not produced raw Magnesite during the year 2015-16. The loss of the company has gone up by ₹0.85 crore to ₹(-)1.65 crore in 2015-16, from ₹(-)0.80 crore in previous year.

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

### **Strategic issues**

Company was under closure & in the process of winding up. However, Board has now approved for revival of the company for production of dead burnt magnesite (DBM). A 30000 TPA DBM plant is being developed at Panthal Magnesite Project, Jammu. The Mining lease (ML) has been renewed by State Government for 10 years, which

is valid up to 10.01.2019. The ML has been transferred to Joint Venture Company. MOE&F has issued environment clearance with specific condition of obtaining NOC from National Board for Wild Life (NBWL). State Board for Wild Life (SBWL), Government of J&K, has issued NOC (Wild Life angle) to JKMDCL on 13.03.2012. Forest Clearance for tree felling is awaited.

## J & K MINERAL DEVELOPMENT CORPN. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>11000</b>	<b>7000</b>	<b>7000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	2974	474	474
(b) Reserves & Surplus	-1569	-1403	-1323
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>1405</b>	<b>-929</b>	<b>-849</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	6	6	4
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>6</b>	<b>6</b>	<b>4</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1	1	1
(c) Other current liabilities	2112	3603	3410
(d) Short-term provisions	1	1	3
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>2114</b>	<b>3605</b>	<b>3414</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>3525</b>	<b>2682</b>	<b>2569</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>904</b>	<b>904</b>	<b>904</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	598	574	550
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>306</b>	<b>330</b>	<b>354</b>
(c) Capital work in progress	2420	2327	2044
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>2726</b>	<b>2657</b>	<b>2398</b>
<b>(2) Current Assets</b>			
(a) <b>Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(b) <b>Inventories</b>	<b>0</b>	<b>0</b>	<b>0</b>
(c) <b>Trade Recievables</b>	<b>0</b>	<b>0</b>	<b>0</b>
(d) <b>Cash &amp; Bank Balance</b>	<b>795</b>	<b>22</b>	<b>171</b>
(e) <b>Short-term Loans &amp; Advances</b>	<b>4</b>	<b>3</b>	<b>0</b>
(f) <b>Other Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>799</b>	<b>25</b>	<b>171</b>
<b>TOTAL ASSETS (1+2)</b>	<b>3525</b>	<b>2682</b>	<b>2569</b>
<b>Important Indicators</b>			
(i) Investment	2974	474	474
(ii) Capital Employed	1405	-929	-849
(iii) Net Worth	1405	-929	-849
(iv) Net Current Assets	-1315	-3580	-3243
(v) Cost of Sales	192	82	75
(vi) Net Value Added (at market price)	-78	-52	-53
(vii) Total Regular Employees (Nos.)	6	5	5
(viii) Avg. Monthly Emoluments per Employee(₹)	69444	26667	18333

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
(II) Other Income	27	2	1
<b>(III) Total Revenue (I+II)</b>	<b>27</b>	<b>2</b>	<b>1</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	0	0	0
(f) Salary, Wages & Benefits/Employees Expense	50	16	11
(g) Other Operating/direct/manufacturing Expenses	0	1	2
(h) Rent, Royalty & Cess	37	12	10
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	81	29	28
<b>Total Expenditure (IV (a to j))</b>	<b>168</b>	<b>58</b>	<b>51</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-141</b>	<b>-56</b>	<b>-50</b>
(VI) Depreciation, Depletion & Amortisation	24	24	24
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-165</b>	<b>-80</b>	<b>-74</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	-11.74	-	-
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.38	0.01	0.05
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0



## KIOCL Limited

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

### The Company

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

KIOCL Limited is a schedule 'A' MiniRatna Category-I CPSE in Mineral and Metal sector under the administrative control of Ministry of Steel with its registered and corporate office at Bangalore, Karnataka. Government of India holds 99% of its equity. The company employed 938 regular employees (Executives 313 & Non-Executives 625) as on 31.3.2016. Its registered and corporate offices are at Bangalore, Karnataka.

### Vision / Mission

The vision of company is to emerge as a world class mining company with the highest international standards of quality, productivity, technological and environmental excellence and also leader in beneficiation and pelletisation industry in India and establish global credence.

The mission of company is lasting relations with customers and vendors to ensure smooth supply chain based on trust and mutual benefits, business with ethics and integrity, to thrive to improve the socio economic condition in the neighbourhood of Company's production centre, continuous learning, adoptability to technology and changing global scenario, growth, recognition and reward for employee.

### Industrial / Business Operations

KIOCL limited had engaged in mining of low grade iron ore beneficiation of iron ore production and export of iron ore concentrate at Kudremukh and iron oxide pellets and also production and sale of Pig Iron. In pursuance of Directive of Honourable Supreme Court, the mining activities at Kudremukh were stopped on 31.12.2005. The refore there was no production of iron ore from 1.1.2006. The operation of Blast Furnace Unit continues to remain suspended since 5.8.2009 owing to generation of negative contribution. However, in the prevailing scenario the commodity prices are under downward trend, company is exploring the possibilities to review the operation. Presently the company is engaged in production and sale of pellets.

### Performance Highlights

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

Major products	Unit	Production during		
		2015-16	2014-15	2013-14
Iron Oxide Pellets	Million Tonnes	0.100	0.785	1.710

The total revenue of the company registered a decrease of ₹344.86 crore during 2015-16 which went down from ₹746.17 crore in 2014-15 to ₹401.31 crore in 2015-16 (Fig1). The profit of the company has also gone down by ₹108.48 crore to a loss of ₹(-) 77.66 crore in 2015-

16 from ₹30.82 crore in previous year due to subdued activity in steel using sectors and also faced low iron ore/pellet prices due to sluggish demand & low sponge iron prices.

Return on net worth of the company is negative i.e. (-) 3.76% in 2015-16 as against 1.44% in 2014-15. Net profit ratio of the company has turned negative to (-) 42.20% in 2015-16 from 5.77% in 2014-15 (Fig.2). The current ratio of company is at 11.47:1 during 2015-16 as against 8.71:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

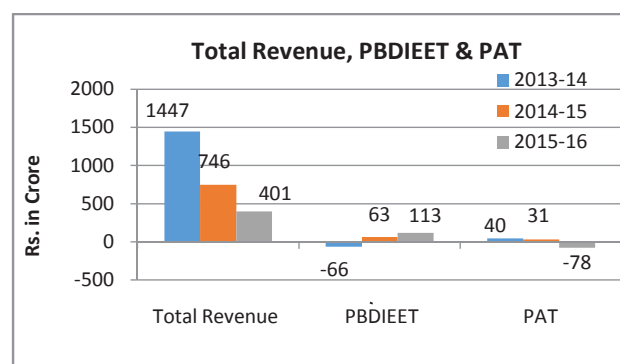


Fig. 1

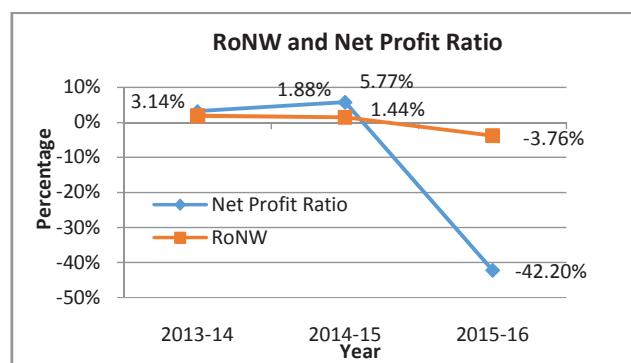


Fig.2

### Strategic issues

The company is an active partner to the Government of India Make in India Programme as the company's plants are strategically located on west coast of India with proximity to Middle East / Iran market where steel production is growing. Accordingly, maiden attempt was made during the year and one ship of high quality Iron ore concentrate from Brazil was imported and the same after conversion into pellets in our plant was exported to Iran. On successful completion of the trial shipment, the company is making concerted efforts to go for higher volumes in order to improve its capacity utilization and also earn precious foreign exchange for the country.



# KIOCL LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>67500</b>	<b>67500</b>	<b>67500</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	62814	62814	62814
(ii) Others	637	637	637
(b) Reserves & Surplus	143100	150396	149002
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>206551</b>	<b>213847</b>	<b>212453</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	42	0
(c) Other Long-term liabilities	80	75	11680
(d) Long-term provisions	14467	14066	15919
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>14547</b>	<b>14183</b>	<b>27599</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	8293	8694	0
(c) Other current liabilities	9636	13131	15184
(d) Short-term provisions	663	4371	1711
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>18592</b>	<b>26196</b>	<b>16895</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>239690</b>	<b>254226</b>	<b>256947</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>121272</b>	<b>119796</b>	<b>122129</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	97088	94866	92630
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>24184</b>	<b>24930</b>	<b>29499</b>
(c) Capital work in progress	2	2	46
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>1005</b>	<b>0</b>	<b>1878</b>
<b>(g) Long Term Loans and Advances</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(h) Other Non-Current Assets</b>	<b>1241</b>	<b>1254</b>	<b>1279</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>26432</b>	<b>26186</b>	<b>32702</b>
<b>(2) Current Assets</b>			
<b>(a) Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(b) Inventories</b>	<b>6347</b>	<b>33977</b>	<b>29136</b>
<b>(c) Trade Recievables</b>	<b>1605</b>	<b>1331</b>	<b>8197</b>
<b>(d) Cash &amp; Bank Balance</b>	<b>187217</b>	<b>176449</b>	<b>171581</b>
<b>(e) Short-term Loans &amp; Advances</b>	<b>8866</b>	<b>6940</b>	<b>4554</b>
<b>(f) Other Current Assets</b>	<b>9223</b>	<b>9343</b>	<b>10777</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>213258</b>	<b>228040</b>	<b>224245</b>
<b>TOTAL ASSETS (1+2)</b>	<b>239690</b>	<b>254226</b>	<b>256947</b>
<b>Important Indicators</b>			
(i) Investment	63451	63451	63451
(ii) Capital Employed	206551	213847	212453
(iii) Net Worth	206551	213847	212453
(iv) Net Current Assets	194666	201844	207350
(v) Cost of Sales	49071	71491	137652
(vi) Net Value Added (at market price)	7042	29122	23489
(vii) Total Regular Employees (Nos.)	938	947	957
(viii) Avg. Monthly Emoluments per Employee(₹)	104184	116174	131618

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>20557</b>	<b>63037</b>	<b>153237</b>
Less : Excise Duty	2155	9623	26002
<b>Revenue from Operations (Net)</b>	<b>18402</b>	<b>53414</b>	<b>127235</b>
<b>(II) Other Income</b>	<b>21729</b>	<b>21203</b>	<b>17493</b>
<b>(III) Total Revenue (I+II)</b>	<b>40131</b>	<b>74617</b>	<b>144728</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	6073	42270	87788
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	21091	-7139	-1908
(d) Stores & Spares	891	1433	2477
(e) Power & Fuel	1749	9351	18695
(f) Salary, Wages & Benefits/Employees Expense	11727	13202	15115
(g) Other Operating/direct/manufacturing Expenses	3741	5424	676
(h) Rent, Royalty & Cess	988	1229	1064
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	511	2512	9513
<b>Total Expenditure (IV (a to j))</b>	<b>46771</b>	<b>68282</b>	<b>133420</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-6640</b>	<b>6335</b>	<b>11308</b>
(VI) Depreciation, Depletion & Amortisation	2300	3209	4232
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>-8940</b>	<b>3126</b>	<b>7076</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(X-IXe)</b>	<b>-8940</b>	<b>3126</b>	<b>7076</b>
(XI) Exceptional Items	0	0	27915
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-8940</b>	<b>3126</b>	<b>-20839</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-8940</b>	<b>3126</b>	<b>-20839</b>
<b>(XV) TAX PROVISIONS</b>	<b>-1174</b>	<b>44</b>	<b>699</b>
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-7766</b>	<b>3082</b>	<b>-21538</b>
(XVII) Profit/Loss from discontinuing operations	0	0	26979
(XVIII) Tax expenses of discontinuing operations	0	0	1447
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	25532
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-7766</b>	<b>3082</b>	<b>3994</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	8.91	24.98	59.89
(ii) Cost of Sales : Sales	266.66	133.84	108.19
(iii) Salary/Wages : Sales	63.73	24.72	11.88
(iv) Net Profit : Net Worth	-3.76	1.44	1.88
(v) Debt : Equity	0	0	0
(vi) Current Ratio	11.47	8.71	13.27
(vii) Trade Recievables : Sales	8.72	2.49	6.44
(viii) Total Inventory : Sales	34.49	63.61	22.9

## MOIL Limited

MOIL Bhawan, 1-A Katol Raod, Nagpur, Maharashtra – 440013  
www.moil.nic.in

### The Company

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

MOIL is a schedule 'A' MiniRatna CPSE in Mineral and Mining Sector under the administrative control of M/o Steel with 71.57% shareholding by the Government of India and the remaining by the State Governments of Maharashtra and Madhya Pradesh and others. The company employed 6305 regular employees (Executives 459 & Non- Executives 5846) as on 31.03.2016. Its registered and corporate offices are at Nagpur Maharashtra.

### Vision / Mission

The mission of the company is to create long term value for our stakeholders, through exploration and development of natural resources, in an efficient, safe, cost effective and eco-friendly manner.

The vision of the company is to sustain market leadership in Indian manganese industry and be a globally diversified enterprise, through strategic alliances and technological up- gradation.

### Industrial / Business Operations

MOIL is the largest indigenous producer of high grade Manganese Ore which is the raw material for manufacturing ferro alloys, an essential input for steel making and dioxide ore for manufacturing dry batteries. Presently the company is engaged in the mining of manganese ore from 10 mines, 6 of them in Maharashtra and 4 in Madhya Pradesh. The company is having two 50:50 joint ventures with RINL and SAIL.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2015-16	2014-15	2013-14
Manganese Ore	MT	1032000	1139156	1134508
Electrolytic Manganese Dioxide	MT	612	950	923
Ferro Manganese	MT	6519	10045	10042
Wind Power Generation	Kwh	36545000	32808711	33206045

Total revenue of the company registered a decrease of ₹258.96 crore during 2015-16, which went down to ₹880.90 crore in 2015-16 from ₹1139.86 crore in 2014-15 (Fig.1). The profit of the company has also gone down by ₹255.03 to ₹172.98 crore in 2015-16, from ₹428.01 crore in previous year due to decrease in manganese ore price and ferro alloys price.

Return on net worth of the company has decreased to 5.01% in 2015-16 from 12.66% in 2014-15 (Fig.2). Net profit ratio of the company has also decreased to 27.51% in 2015-16 from 51.99% in 2014-15. The current ratio of company is at 12.84:1 during 2015-16 as against 13.13:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

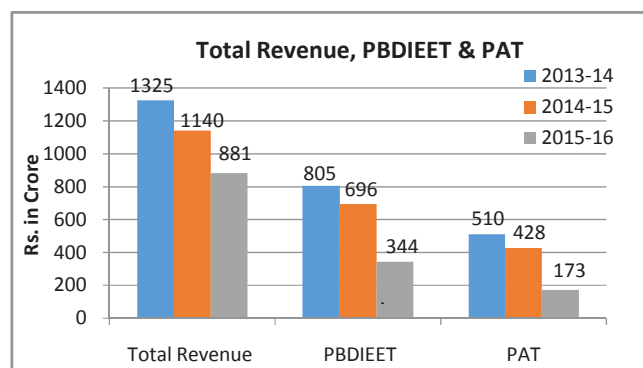


Fig. 1

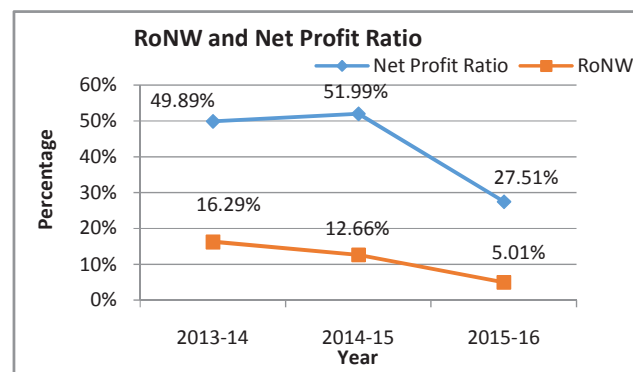


Fig.2

### Strategic issues

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

## MOIL LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>25000</b>	<b>25000</b>	<b>25000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	12023	12023	12023
(ii) Others	4777	4777	4777
(b) Reserves & Surplus	328537	321370	295933
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>345337</b>	<b>338170</b>	<b>312733</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	1047	1101	0
(c) Other Long-term liabilities	97	240	464
(d) Long-term provisions	862	786	11281
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>2006</b>	<b>2127</b>	<b>11745</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	339	351	2748
(c) Other current liabilities	17654	15394	12888
(d) Short-term provisions	7464	8753	7068
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>25457</b>	<b>24498</b>	<b>22704</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>372800</b>	<b>364795</b>	<b>347182</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	67188	61072	51007
(ai) Accumulated Depreciation, Depletion & Amortisation	36098	31681	27774
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>31090</b>	<b>29391</b>	<b>23233</b>
(c) Capital work in progress	6763	5255	6883
(d) Intangible assets under developmet	1277	35	15
<b>(e) Non-Current Investments</b>	<b>21</b>	<b>421</b>	<b>421</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>1654</b>
<b>(g) Long Term Loans and Advances</b>	<b>4514</b>	<b>5745</b>	<b>5568</b>
<b>(h) Other Non-Current Assets</b>	<b>2153</b>	<b>2234</b>	<b>739</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>45818</b>	<b>43081</b>	<b>38513</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	16299	14422	4911
(c) Trade Recievables	14204	10724	11318
(d) Cash & Bank Balance	285010	282989	279283
(e) Short-term Loans & Advances	1651	2174	1582
(f) Other Current Assets	9818	11405	11575
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>326982</b>	<b>321714</b>	<b>308669</b>
<b>TOTAL ASSETS (1+2)</b>	<b>372800</b>	<b>364795</b>	<b>347182</b>
<b>Important Indicators</b>			
(i) Investment	16800	16800	16800
(ii) Capital Employed	345337	338170	312733
(iii) Net Worth	345337	338170	312733
(iv) Net Current Assets	301525	297216	285965
(v) Cost of Sales	58980	48929	55527
(vi) Net Value Added (at market price)	66934	98873	109620
(vii) Total Regular Employees (Nos.)	6305	6417	6473
(viii) Avg. Monthly Emoluments per Employee(₹)	39814	34124	32969

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>63460</b>	<b>83116</b>	<b>102845</b>
Less : Excise Duty	586	791	717
<b>Revenue from Operations (Net)</b>	<b>62874</b>	<b>82325</b>	<b>102128</b>
(II) Other Income	25216	31661	30332
<b>(III) Total Revenue (I+II)</b>	<b>88090</b>	<b>113986</b>	<b>132460</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	1734	2407	2575
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3474	-9481	662
(d) Stores & Spares	5104	5588	5150
(e) Power & Fuel	3840	4077	3737
(f) Salary, Wages & Benefits/Employees Expense	30123	26277	25609
(g) Other Operating/direct/manufacturing Expenses	12716	9541	7534
(h) Rent, Royalty & Cess	3690	3389	3888
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	0	2623	2854
<b>Total Expenditure (IV (a to j))</b>	<b>53733</b>	<b>44421</b>	<b>52009</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>34357</b>	<b>69565</b>	<b>80451</b>
(VI) Depreciation, Depletion & Amortisation	5247	4508	3518
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>29110</b>	<b>65057</b>	<b>76933</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>29110</b>	<b>65057</b>	<b>76933</b>
(XI) Exceptional Items	2084	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>27026</b>	<b>65057</b>	<b>76933</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>27026</b>	<b>65057</b>	<b>76933</b>
(XV) TAX PROVISIONS	9728	22256	25977
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>17298</b>	<b>42801</b>	<b>50956</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>17298</b>	<b>42801</b>	<b>50956</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	18.21	24.34	32.66
(ii) Cost of Sales : Sales	93.81	59.43	54.37
(iii) Salary/Wages : Sales	47.91	31.92	25.08
(iv) Net Profit : Net Worth	5.01	12.66	16.29
(v) Debt : Equity	0	0	0
(vi) Current Ratio	12.84	13.13	13.6
(vii) Trade Recievables : Sales	22.59	13.03	11.08
(viii) Total Inventory : Sales	25.92	17.52	4.81

## National Aluminium Co. Ltd.

NALCO Bhawan, P/1, Nayapalli, Bhubaneswar Odisha - 751013  
www.nalcoindia.com

### The Company

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

NALCO is a schedule 'A' Navratna listed CPSE under the administrative control of Ministry of Mines with 80.93% shareholding by the Government of India. The company employed 7100 regular employees (Executives 1804 & Non-Executives 5296) as on 31.3.2016. Its registered and corporate offices are at Bhubaneswar, Odisha.

### Vision / Mission

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

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

### Industrial / Business Operations

The company is having integrated and diversified operations in mining, metal and power. The primary operations are located in Odisha and the company enjoys major market presence in Alumina and Aluminium. It has bulk shipment facilities at Visakhapatnam port in Andhra Pradesh, besides utilizing the facility at Paradeep port in Odisha. Besides ISO 9001, ISO 14001 & OHSAS 18001 and SA 8000 certificates the company has also adopted ISO 50001 standard for energy management system. NALCO is the 1st company in India in the aluminium sector to be registered with London Metal Exchange (LME) in May 1989.

NALCO has six operational units: Bauxite Mines at Koraput District, Alumina Refinery at Damanjodi, Aluminium Smelter & Captive Power Plant in Angul District of Odisha, Wind power plant in Gandikota, Andhra Pradesh and in Jaisalmer, Rajasthan. The product range of the company comprises of alumina hydrates, calcinated alumina, special grade alumina, special grade hydrate, aluminium sows, standard, ingots, tee- ingots, wire rods, billets & rolled products, Thermal power (captive), wind energy & roof top solar power.

The company is a partner in three joint ventures (JV) namely AngulAluminiumPark, NPCIL NALCO Power Company Ltd and GACL-NALCO Alkalies & Chemicals Pvt. Ltd.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Aluminium	MT	3,72,183	3,27,070	3,16,492
Alumina	MT	19,53,000	18,51,000	19,25,000

Bauxite	MT	63,40,142	57,39,120	62,92,677
Power-Thermal	MU	5,841	5,131	4,989
Wind Power	MU	156	181	150

Total revenue of the company registered a decrease of ₹702.88 crore during 2015-16, which went down to ₹7352.57 crore in 2015-16 from ₹8055.45 crore in 2014-15 (Fig.1) due to reduction in realisation. The profit of the company also has gone down by ₹590.84 crore to ₹731.01 crore in 2015-16, from ₹1321.85 crore in previous year due to increase in raw material cost, power & fuel cost and other operating expenses.

Return on net worth of the company has decreased to 5.66% in 2015-16 from 10.33% in 2014-15. Net profit ratio of the company also has decreased to 10.72% in 2015-16 from 17.90% in 2014-15 (Fig.2). The current ratio of company is at 3.25:1 in 2015-16 as against 3.92:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

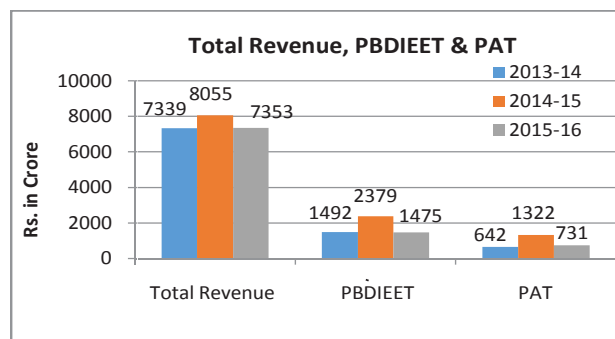


Fig. 1

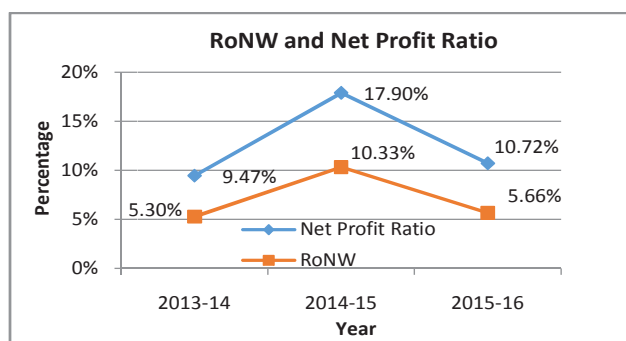


Fig.2

### Strategic issues

NALCO has extensive brown field and green field expansion projects in India and abroad.

NALCO has formed a JV company with GACL named GACL-NALCO Alkalies & Chemicals Private Limited. As per diversification plan, NALCO has already ventured into renewable energy sectors. Utkal-D&E blocks have been allotted to NALCO.

## NATIONAL ALUMINIUM COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>300000</b>	<b>300000</b>	<b>300000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	104289	104289	104453
(ii) Others	24573	24573	24409
(b) Reserves & Surplus	1161906	1150868	1083383
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>1290768</b>	<b>1279730</b>	<b>1212245</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	111009	110527	91013
(c) Other Long-term liabilities	6826	6530	5496
(d) Long-term provisions	22372	24276	21822
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>140207</b>	<b>141333</b>	<b>118331</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	58138	44018	53112
(c) Other current liabilities	135045	134065	256438
(d) Short-term provisions	27741	18621	14725
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>220924</b>	<b>196704</b>	<b>324275</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1651899</b>	<b>1617767</b>	<b>1654851</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>1550354</b>	<b>1528470</b>	<b>1485813</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	899970	860294	802650
(aii) Accumulated Impairment	3634	3634	3969
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>646750</b>	<b>664542</b>	<b>679194</b>
(c) Capital work in progress	66136	54973	76874
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>81108</b>	<b>104</b>	<b>104</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>134755</b>	<b>122185</b>	<b>151727</b>
<b>(h) Other Non-Current Assets</b>	<b>4948</b>	<b>4745</b>	<b>4332</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>933697</b>	<b>846549</b>	<b>912231</b>
<b>(2) Current Assets</b>			
<b>(a) Current Investments</b>	<b>6600</b>	<b>95000</b>	<b>124400</b>
<b>(b) Inventories</b>	<b>112697</b>	<b>116556</b>	<b>117366</b>
<b>(c) Trade Recievables</b>	<b>23521</b>	<b>12082</b>	<b>24357</b>
<b>(d) Cash &amp; Bank Balance</b>	<b>493353</b>	<b>462798</b>	<b>404829</b>
<b>(e) Short-term Loans &amp; Advances</b>	<b>58667</b>	<b>60754</b>	<b>48138</b>
<b>(f) Other Current Assets</b>	<b>23364</b>	<b>24028</b>	<b>23530</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>718202</b>	<b>771218</b>	<b>742620</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1651899</b>	<b>1617767</b>	<b>1654851</b>
<b>Important Indicators</b>			
(i) Investment	128862	128862	128862
(ii) Capital Employed	1290768	1279730	1212245
(iii) Net Worth	1290768	1279730	1212245
(iv) Net Current Assets	497278	574514	418345
(v) Cost of Sales	630205	609045	637138
(vi) Net Value Added (at market price)	338912	522489	285054
(vii) Total Regular Employees (Nos.)	7100	7320	7425
(viii) Avg. Monthly Emoluments per Employee(₹)	159784	156866	139768

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>726920</b>	<b>789153</b>	<b>715632</b>
Less : Excise Duty	45320	50872	37547
<b>Revenue from Operations (Net)</b>	<b>681600</b>	<b>738281</b>	<b>678085</b>
(II) Other Income	53657	67264	55771
<b>(III) Total Revenue (I+II)</b>	<b>735257</b>	<b>805545</b>	<b>733856</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	110440	103159	106316
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-899	290	5855
(d) Stores & Spares	39452	41984	47338
(e) Power & Fuel	186461	180224	201767
(f) Salary, Wages & Benefits/Employees Expense	136136	137791	124533
(g) Other Operating/direct/manufacturing Expenses	37577	34320	28118
(h) Rent, Royalty & Cess	12945	9053	8033
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	65684	60858	62705
<b>Total Expenditure (IV (a to j))</b>	<b>587796</b>	<b>567679</b>	<b>584665</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>147461</b>	<b>237866</b>	<b>149191</b>
(VI) Depreciation, Depletion & Amortisation	42409	41366	52473
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>105052</b>	<b>196500</b>	<b>96718</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	121	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	121	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>104931</b>	<b>196500</b>	<b>96718</b>
(XI) Exceptional Items	-5345	-14842	4937
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>110276</b>	<b>211342</b>	<b>91781</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>110276</b>	<b>211342</b>	<b>91781</b>
(XV) TAX PROVISIONS	37175	79157	27546
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>73101</b>	<b>132185</b>	<b>64235</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>73101</b>	<b>132185</b>	<b>64235</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	52.81	57.69	55.94
(ii) Cost of Sales : Sales	92.46	82.5	93.96
(iii) Salary/Wages : Sales	19.97	18.66	18.37
(iv) Net Profit : Net Worth	5.66	10.33	5.3
(v) Debt : Equity	0	0	0
(vi) Current Ratio	3.25	3.92	2.29
(vii) Trade Recievables : Sales	3.45	1.64	3.59
(viii) Total Inventory : Sales	16.53	15.79	17.31



## NMDC Limited

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

### The Company

NMDC Limited was incorporated on 15.11.1958 with the objective to achieve international standards in the area of mining and mineral processing. NMDC is a schedule A, listed Navratna CPSE under the administrative control of Ministry of Steel with 80% share holding by the Government of India. The company employed 5773 regular employees (Executives 1518 & Non-Executives 4255) as on 31.03.2016. Its registered and corporate office is at Hyderabad.

### Vision / Mission

The vision of the company is to maintain its leadership as the largest iron ore producer in India, while establishes itself as a quality steel producer and expanding business by acquiring and operating various iron ore, coal and other mineral assets in India and abroad. The mission of NMDC is to emerge as a global environment friendly mining organisation with international standards of excellence, rendering optimum satisfaction to all its stakeholders.

### Industrial / Business Operations

NMDC is currently engaged in the mining of iron ore, diamond and sponge Iron production. It is operating 3 iron ore production units, two in Chhattisgarh and one in Karnataka. It has one diamond mining project in Madhya Pradesh, one Wind Mill Project in Karnataka and one Sponge Iron Unit in Telangana. NMDC has seven Indian subsidiaries namely JKMDCL, NMDC-CMDC Ltd, NMDC Power Ltd and JNMDC Ltd, Karnataka vijayanagar Steel Limited, NMDC Steel Limited and Jharkhand kolhan Steel limited with 95.86%, 51%, 100%, 60%, 100%, 100% and 100% shareholding respectively.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
Iron Ore	LT	285.74	304.41	300.25
Diamond	Carats	35558	35085	37082
Sponge Iron	Tonnes	6614	28994	29734

Total Revenue of the company registered a decrease of ₹(-) 6391.62 crore during 2015-16, which went down to ₹8230.19 crore in 2015-16 from ₹14621.81 crore in 2014-15 (Fig.1). The profit of the company has also decreased by ₹(-) 3393.53 crore to ₹3028.33 crore in 2015-16, from ₹6421.86 crore in previous year.

Return on net worth of the company has decreased to 10.06% in 2015-16 from 19.86% in 2014-15 (Fig.2). Net profit ratio of the company decreased to 46.91% in 2015-16 from 51.97% in 2014-15. The current ratio of company is at 6.34:1 during 2015-16 as against 12.01:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

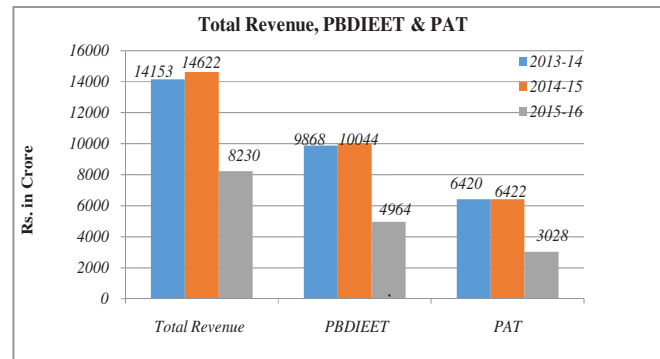


Fig.1

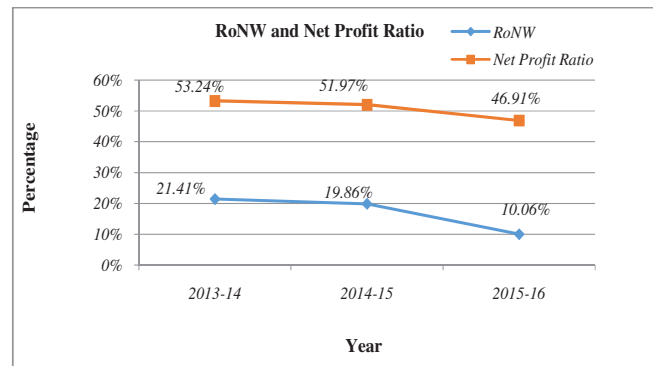


Fig.2

### Strategic issues

NMDC Ltd. is setting up a 3 MTPA Greenfield integrated steel plants at Nagarnar, District Bastar in Chhattisgarh and has taken up activities for setting up of 15 MTPA slurry pipeline project consisting of 2 MTPA Ore Beneficiation plant at Bacheli, 2 MTPA Pellet plant at Nagarnar and slurry pipeline system from Bailadila to Nagarnar. In the process of increasing the iron ore base as well as expanding its geographic foot print, NMDC has acquired significantly equity stake in Legacy Iron ore Ltd., a Perth based Australian Exploration Company having iron ore along with other tenements and listed on Australian stock exchange. NMDC is in the process of obtaining statutory clearances for development of Bailadila Dep-4& 13 for NCL Ltd., which is a subsidiary of NMDC.



# NMDC Ltd.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>40000</b>	<b>40000</b>	<b>40000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	31719	31719	31719
(ii) Others	7928	7928	7928
(b) Reserves & Surplus	2971457	3193527	2959183
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>3011104</b>	<b>3233174</b>	<b>2998830</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	12222	9840	10725
(c) Other Long-term liabilities	5048	4010	2911
(d) Long-term provisions	2096	1060	1144
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>19366</b>	<b>14910</b>	<b>14780</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	149695	0	0
(b) Trade Payables	32442	22628	18567
(c) Other current liabilities	121740	114084	115320
(d) Short-term provisions	210	62188	195
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>304087</b>	<b>198900</b>	<b>134082</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>3334557</b>	<b>3446984</b>	<b>3147692</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Total Gross Fixed Assets</b>	<b>373039</b>	<b>294463</b>	<b>276991</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	182342	161094	145311
(aii) Accumulated Impairment	0	0	-4548
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>190697</b>	<b>133369</b>	<b>136228</b>
(c) Capital work in progress	972288	771003	527689
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>69541</b>	<b>56193</b>	<b>25037</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>173917</b>	<b>96906</b>	<b>72082</b>
<b>(h) Other Non-Current Assets</b>	<b>506</b>	<b>537</b>	<b>537</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>1406949</b>	<b>1058008</b>	<b>761573</b>
<b>(2) Current Assets</b>			
<b>(a) Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(b) Inventories</b>	<b>63696</b>	<b>69188</b>	<b>68119</b>
<b>(c) Trade Recievables</b>	<b>189608</b>	<b>175233</b>	<b>144842</b>
<b>(d) Cash &amp; Bank Balance</b>	<b>1476357</b>	<b>1844314</b>	<b>1865723</b>
<b>(e) Short-term Loans &amp; Advances</b>	<b>123908</b>	<b>199466</b>	<b>234847</b>
<b>(f) Other Current Assets</b>	<b>74039</b>	<b>100775</b>	<b>72588</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1927608</b>	<b>2388976</b>	<b>2386119</b>
<b>TOTAL ASSETS (1+2)</b>	<b>3334557</b>	<b>3446984</b>	<b>3147692</b>
<b>Important Indicators</b>			
(i) Investment	39647	39647	39647
(ii) Capital Employed	3011104	3233174	2998830
(iii) Net Worth	3011104	3233174	2998830
(iv) Net Current Assets	1623521	2190076	2252037
(v) Cost of Sales	347145	474022	443531
(vi) Net Value Added (at market price)	738745	1367760	1310525
(vii) Total Regular Employees (Nos.)	5773	5490	5664
(viii) Avg. Monthly Emoluments per Employee(₹)	96904	106270	103902

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>645727</b>	<b>1236247</b>	<b>1206514</b>
Less : Excise Duty	147	606	694
<b>Revenue from Operations (Net)</b>	<b>645580</b>	<b>1235641</b>	<b>1205820</b>
(II) Other Income	177439	226540	209452
<b>(III) Total Revenue (I+II)</b>	<b>823019</b>	<b>1462181</b>	<b>1415272</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	973	2767	2650
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	6312	-1699	-1427
(d) Stores & Spares	28237	32018	34631
(e) Power & Fuel	6767	6423	6097
(f) Salary, Wages & Benefits/Employees Expense	67131	70011	70620
(g) Other Operating/direct/manufacturing Expenses	54287	128425	144493
(h) Rent, Royalty & Cess	88231	139011	96043
(i) Loss on sale of Assets/Investments	251	11	8
(j) Other Expenses	74432	80843	75383
<b>Total Expenditure (IV (a to j))</b>	<b>326621</b>	<b>457810</b>	<b>428498</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>496398</b>	<b>1004371</b>	<b>986774</b>
(VI) Depreciation, Depletion & Amortisation	20775	16223	15041
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>475623</b>	<b>988148</b>	<b>971733</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	6544	0	185
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	6544	0	185
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>469079</b>	<b>988148</b>	<b>971548</b>
(XI) Exceptional Items	18478	11301	-4548
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>450601</b>	<b>976847</b>	<b>976096</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>450601</b>	<b>976847</b>	<b>976096</b>
(XV) TAX PROVISIONS	147719	334621	333972
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>302882</b>	<b>642226</b>	<b>642124</b>
(XVII) Profit/Loss from discontinuing operations	-74	-67	-176
(XVIII) Tax expenses of discontinuing operations	-25	-27	-60
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-49	-40	-116
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>302833</b>	<b>642186</b>	<b>642008</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	21.44	38.22	40.21
(ii) Cost of Sales : Sales	53.77	38.36	36.78
(iii) Salary/Wages : Sales	10.4	5.67	5.86
(iv) Net Profit : Net Worth	10.06	19.86	21.41
(v) Debt : Equity	0	0	0
(vi) Current Ratio	6.34	12.01	17.8
(vii) Trade Recievables : Sales	29.37	14.18	12.01
(viii) Total Inventory : Sales	9.87	5.6	5.65

## Orissa Minerals Development Co. Ltd.

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

### The Company

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

The change of status from Government managed company to CPSE came as per reorganization of share holding pattern of the company without any alteration of its capital structure, wherein major share holder of the company i.e. Eastern Investment Ltd. (EIL) had acquired shares of President of India and OMDC became a subsidiary of EIL, which in turn also become a CPSE by allocating equivalent number of shares in the name of President of India as per the same restructuring proposal. However, during the year 2012-13 the BIRD Group of Companies (BGC) have formally been made subsidiary of Rashtriya Ispat Nigam Ltd. (RINL), with acquisition of 51% stake in EIL, the holding company of BGC.

OMDC is schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 524 regular employees (Executives 88 and Non-executives 426) as on 31.3.2016. Its registered office is at Kolkata and Mines office at district Keonjhar, Orissa.

### Vision / Mission

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

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

### Industrial / Business Operations

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

### Performance Highlights

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

Lease renewal and non-availability of various statutory clearances.

Main Products	Unit	Production during		
		2015-16	2014-15	2013-14
Iron Ore	Lakh Tonnes	No Production		
Manganese Ore	Lakh Tonnes			
Sponge Iron	Lakh Tonnes			

There is no revenue from the operations. Total revenue of the company registered a decrease of ₹4.70 crore during 2015-16, which went down to ₹69.97 crore in 2015-16 from ₹74.67 crore in 2014-15 (Fig.1). The profit of the company has gone down by ₹7.07 crore to ₹10.63 crore in 2015-16, from ₹17.70 crore in previous year due to decrease in other income.

The current ratio of company is at 12.33:1 during 2015-16 as against 12.61:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

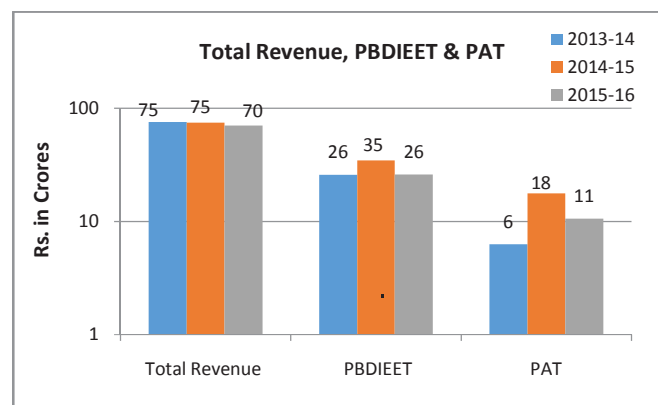


Fig.1

### Strategic Issues

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

## ORISSA MINERAL DEVELOPMENT COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>60</b>	<b>60</b>	<b>60</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	60	60	60
(b) Reserves & Surplus	83436	82563	81790
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>83496</b>	<b>82623</b>	<b>81850</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	791	697	887
(c) Other Long-term liabilities	1644	1744	1744
(d) Long-term provisions	648	575	574
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>3083</b>	<b>3016</b>	<b>3205</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	3546
(b) Trade Payables	206	176	184
(c) Other current liabilities	6341	5933	189
(d) Short-term provisions	461	605	4294
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>7008</b>	<b>6714</b>	<b>8213</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>93587</b>	<b>92353</b>	<b>93268</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Total Gross Fixed Assets	15856	15651	15619
(ai) Accumulated Depreciation, Depletion & Amortisation	9493	8786	7238
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>6363</b>	<b>6865</b>	<b>8381</b>
(c) Capital work in progress	166	178	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>323</b>	<b>355</b>	<b>388</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>293</b>	<b>289</b>	<b>266</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>305</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>7145</b>	<b>7687</b>	<b>9340</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	2167	2670	2715
(c) Trade Recievables	27	27	39
(d) Cash & Bank Balance	79912	77329	74023
(e) Short-term Loans & Advances	2438	2281	4521
(f) Other Current Assets	1898	2359	2630
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>86442</b>	<b>84666</b>	<b>83928</b>
<b>TOTAL ASSETS (1+2)</b>	<b>93587</b>	<b>92353</b>	<b>93268</b>
<b>Important Indicators</b>			
(i) Investment	60	60	60
(ii) Capital Employed	83496	82623	81850
(iii) Net Worth	83496	82623	81850
(iv) Net Current Assets	79434	77952	75715
(v) Cost of Sales	5104	4883	5862
(vi) Net Value Added (at market price)	6063	6672	4687
(vii) Total Regular Employees (Nos.)	514	564	641
(viii) Avg. Monthly Emoluments per Employee(₹)	41829	39081	36063

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
(II) Other Income	6997	7467	7536
<b>(III) Total Revenue (I+II)</b>	<b>6997</b>	<b>7467</b>	<b>7536</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	44	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	-7
(d) Stores & Spares	20	27	31
(e) Power & Fuel	147	141	168
(f) Salary, Wages & Benefits/Employees Expense	2580	2645	2774
(g) Other Operating/direct/manufacturing Expenses	496	952	1807
(h) Rent, Royalty & Cess	256	98	118
(i) Loss on sale of Assets/Investments	2	0	0
(j) Other Expenses	905	106	70
<b>Total Expenditure (IV (a to j))</b>	<b>4406</b>	<b>4013</b>	<b>4961</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>2591</b>	<b>3454</b>	<b>2575</b>
(VI) Depreciation, Depletion & Amortisation	700	870	901
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>	<b>1891</b>	<b>2584</b>	<b>1674</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	0	0	0
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	0	0	0
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>1891</b>	<b>2584</b>	<b>1674</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>1891</b>	<b>2584</b>	<b>1674</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>1891</b>	<b>2584</b>	<b>1674</b>
(XV) TAX PROVISIONS	828	814	1048
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>1063</b>	<b>1770</b>	<b>626</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>1063</b>	<b>1770</b>	<b>626</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	0	0	0
(ii) Cost of Sales : Sales	0	0	0
(iii) Salary/Wages : Sales	0	0	0
(iv) Net Profit : Net Worth	1.27	2.14	0.76
(v) Debt : Equity	0	0	0
(vi) Current Ratio	12.33	12.61	10.22
(vii) Trade Recievables : Sales	0	0	0
(viii) Total Inventory : Sales	0	0	0

## The Bisra Stone Lime Company Ltd.

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

www.birdgroup.gov.in

### The Company

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

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

The company is a schedule “C” listed CPSE in Other Minerals & Metals sector under the administrative control of Ministry of Steel. The company employed 766 regular employees (Executives 89 & Non-Executives 677) as on 31.3.2016. Its registered office is at Kolkata and Mines office at district Sundargarh, Orissa.

### Vision / Mission

The vision of the company is to become a world class socially responsible green mining company maximizing value of all stakeholders.

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

### Industrial / Business Operations

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

### Performance Highlights

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

Main Products	Unit	Production during		
		2015-16	2014-15	2013-14
Limestone & Dolomite	Lakh Tonnes	4.82	1.05	3.96

Total revenue of the company registered an increase of ₹30.73 crore during 2015-16, which went up to ₹38.91 crore in 2015-16 from ₹8.18 crore in 2014-15 (fig.1). The losses of the company has gone down by ₹11.10 crore to ₹(-) 16.17 crore in 2015-16, from ₹(-) 27.27 crore in previous year.

The net worth of the company is negative. The current ratio of company is at 0.15:1 during 2015-16 as against 0.1:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

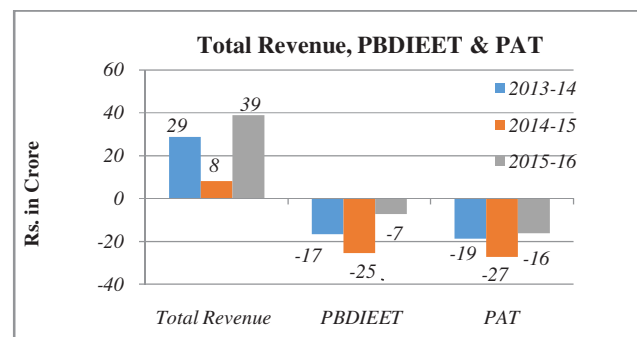


Fig 1

### Strategic issues

Low sale price of Limestone and Dolomite.

## THE BISRA STONE LIME COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>8750</b>	<b>8750</b>	<b>8750</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	0	4334	4334
(ii) Others	8728	4395	4395
(b) Reserves & Surplus	-17542	-15925	-13083
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>-8814</b>	<b>-7196</b>	<b>-4354</b>
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	901	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	1051	1199
(d) Long-term provisions	1497	146	136
<b>Total Non-Current Liabilities 3 (a) to 3(d)</b>	<b>2398</b>	<b>1197</b>	<b>1335</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	1038	806	815
(c) Other current liabilities	7067	5027	2255
(d) Short-term provisions	14	1193	1074
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>8119</b>	<b>7026</b>	<b>4144</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1703</b>	<b>1027</b>	<b>1125</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>1716</b>	<b>1861</b>	<b>2002</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	1378	1623	1608
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>338</b>	<b>238</b>	<b>394</b>
(c) Capital work in progress	0	0	0
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>116</b>	<b>114</b>	<b>114</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>454</b>	<b>352</b>	<b>508</b>
<b>(2) Current Assets</b>			
(a) <b>Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
(b) <b>Inventories</b>	<b>189</b>	<b>317</b>	<b>290</b>
(c) <b>Trade Recievables</b>	<b>757</b>	<b>0</b>	<b>103</b>
(d) <b>Cash &amp; Bank Balance</b>	<b>165</b>	<b>202</b>	<b>87</b>
(e) <b>Short-term Loans &amp; Advances</b>	<b>94</b>	<b>133</b>	<b>120</b>
(f) <b>Other Current Assets</b>	<b>44</b>	<b>23</b>	<b>17</b>
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>1249</b>	<b>675</b>	<b>617</b>
<b>TOTAL ASSETS (1+2)</b>	<b>1703</b>	<b>1027</b>	<b>1125</b>
<b>Important Indicators</b>			
(i) Investment	9629	8729	8729
(ii) Capital Employed	-7913	-7196	-4354
(iii) Net Worth	-8814	-7196	-4354
(iv) Net Current Assets	-6870	-6351	-3527
(v) Cost of Sales	5381	3410	4638
(vi) Net Value Added (at market price)	964	-203	654
(vii) Total Regular Employees (Nos.)	766	787	981
(viii) Avg. Monthly Emoluments per Employee(₹)	19212	24047	16777

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>3849</b>	<b>710</b>	<b>2853</b>
Less : Excise Duty	0	0	0
<b>Revenue from Operations (Net)</b>	<b>3849</b>	<b>710</b>	<b>2853</b>
(II) Other Income	42	108	36
<b>(III) Total Revenue (I+II)</b>	<b>3891</b>	<b>818</b>	<b>2889</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	0	0	0
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	119	-22	173
(d) Stores & Spares	80	18	73
(e) Power & Fuel	297	281	428
(f) Salary, Wages & Benefits/Employees Expense	1766	2271	1975
(g) Other Operating/direct/manufacturing Expenses	234	166	260
(h) Rent, Royalty & Cess	554	70	294
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1573	583	1353
<b>Total Expenditure (IV (a to j))</b>	<b>4623</b>	<b>3367</b>	<b>4556</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>-732</b>	<b>-2549</b>	<b>-1667</b>
(VI) Depreciation, Depletion & Amortisation	712	40	82
(VII) Impairment	46	3	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBEET)(V-VI-VII)</b>	<b>-1490</b>	<b>-2592</b>	<b>-1749</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	127	135	127
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	127	135	127
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>-1617</b>	<b>-2727</b>	<b>-1876</b>
(XI) Exceptional Items	0	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>-1617</b>	<b>-2727</b>	<b>-1876</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>-1617</b>	<b>-2727</b>	<b>-1876</b>
(XV) TAX PROVISIONS	0	0	0
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>-1617</b>	<b>-2727</b>	<b>-1876</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>-1617</b>	<b>-2727</b>	<b>-1876</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	-48.64	-9.87	-65.53
(ii) Cost of Sales : Sales	139.8	480.28	162.57
(iii) Salary/Wages : Sales	45.88	319.86	69.23
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.1	0	0
(vi) Current Ratio	0.15	0.1	0.15
(vii) Trade Recievables : Sales	19.67	0	3.61
(viii) Total Inventory : Sales	4.91	44.65	10.16



## Uranium Corporation of India Ltd.

Jaduguda Mines, East Singhbhum, Jharkhand – 832 102

www.ucil.gov.in

### The Company

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

UCIL is a schedule 'B' CPSE in Other Minerals & Metals sector under the administrative control of D/o Atomic Energy with 100% shareholding by the Government of India. The Company employed 4707 number of regular employee out of which 288 are Executives & 4419 are Non- Executives as on 31.03.2016. Its registered and corporate office is at Singhbhum East, Jharkhand.

### Vision / Mission

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

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

### Industrial / Business Operations

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

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

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

### Performance Highlights

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

Main Product	Unit	Sales/Turnover during		
		2015-16	2014-15	2013-14
Uranium U3O8	₹ in Crore	1005.85	864.68	784.05

Total revenue of the company registered an increase of ₹134.39 crore during 2015-16, which went up to ₹1024.63 crore in 2015-16 from ₹890.24 crore in 2014-15 due to increase in compensation against dispatch of Uranium Concentrate applicable for the year 2013-14 which is actually received in 2015-16. The profit of the company has gone up by ₹93.95 crore to ₹102.13 crore in 2015-16, from ₹8.18 crore in previous year.

Return on net worth of the company has increased to 5.06% in 2015-16 from 0.43% in 2014-15. Net profit ratio of the company has increased to 10.08% in 2015-16 from 0.94% in 2014-15 (Fig.2).

The current ratio of company is at 0.37:1 during 2015-16 as against 0.29:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

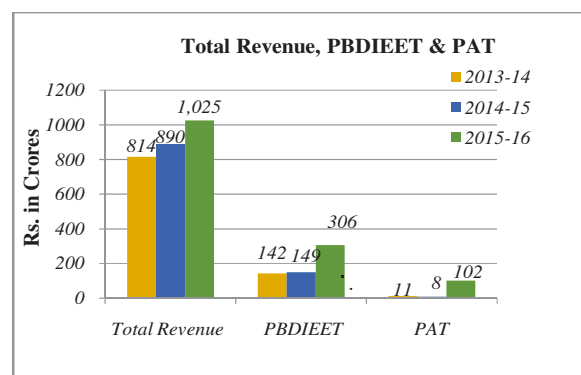


Fig.1

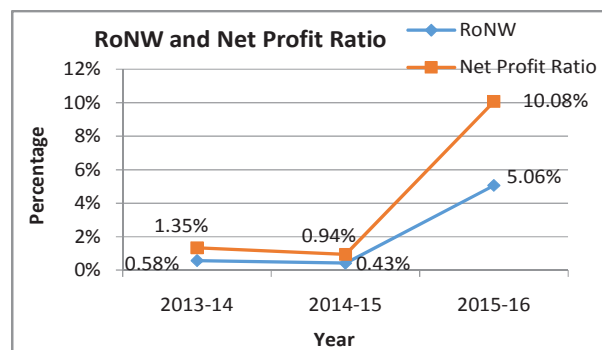


Fig2



## URANIUM CORPORATION OF INDIA LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>AUTHORISED CAPITAL</b>	<b>250000</b>	<b>250000</b>	<b>250000</b>
<b>(1) Shareholders' Funds</b>			
(a) Share Capital			
(i) Central Govt	156462	153962	146962
(ii) Others	0	0	0
(b) Reserves & Surplus	42641	36116	36516
(c) Money received against share warrants	0	0	0
<b>Total Shareholders' Funds (1(a)+1(b)+1(c))</b>	<b>199103</b>	<b>190078</b>	<b>183478</b>
<b>(2) Share application money pending allotment</b>	<b>2600</b>	<b>1900</b>	<b>1000</b>
<b>(3) Non-current Liabilities</b>			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	5832	6128	7445
(c) Other Long-term liabilities	1032	1028	922
(d) Long-term provisions	4631	4585	3605
<b>Total Non-Current Liabilities 3(a) to 3(d)</b>	<b>11495</b>	<b>11741</b>	<b>11972</b>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	71873	63262	59517
(b) Trade Payables	4958	5190	4153
(c) Other current liabilities	41645	31962	28974
(d) Short-term provisions	10082	3671	2675
<b>Total Current Liabilities 4(a) to 4(d)</b>	<b>128558</b>	<b>104085</b>	<b>95319</b>
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>341756</b>	<b>307804</b>	<b>291769</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) <b>Total Gross Fixed Assets</b>	<b>159762</b>	<b>153054</b>	<b>148617</b>
(ai) Accumulated Depreciation, Depletion & Amortisation	90401	81715	71878
(aii) Accumulated Impairment	0	0	0
<b>(b) Total Net Fixed Assets ((a)-(ai)-(aii))</b>	<b>69361</b>	<b>71339</b>	<b>76739</b>
(c) Capital work in progress	222557	203344	174230
(d) Intangible assets under developmet	0	0	0
<b>(e) Non-Current Investments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(f) Deferred Tax Assets (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(g) Long Term Loans and Advances</b>	<b>2272</b>	<b>0</b>	<b>4380</b>
<b>(h) Other Non-Current Assets</b>	<b>0</b>	<b>2514</b>	<b>0</b>
<b>Total Non-Current Assets (b+c+d+e+f+g+h)</b>	<b>294190</b>	<b>277197</b>	<b>255349</b>
<b>(2) Current Assets</b>			
(a) Current Investments	0	0	0
(b) Inventories	10518	7337	6316
(c) Trade Recievables	23082	7010	8883
(d) Cash & Bank Balance	3319	9135	12088
(e) Short-term Loans & Advances	9975	6407	8557
(f) Other Current Assets	672	718	576
<b>Total Current Assets (a+b+c+d+e+f)</b>	<b>47566</b>	<b>30607</b>	<b>36420</b>
<b>TOTAL ASSETS (1+2)</b>	<b>341756</b>	<b>307804</b>	<b>291769</b>
<b>Important Indicators</b>			
(i) Investment	159062	155862	147962
(ii) Capital Employed	201703	191978	184478
(iii) Net Worth	201703	191978	184478
(iv) Net Current Assets	-80992	-73478	-58899
(v) Cost of Sales	80461	82275	75066
(vi) Net Value Added (at market price)	54467	37051	33034
(vii) Total Regular Employees (Nos.)	4707	4685	4650
(viii) Avg. Monthly Emoluments per Employee(₹)	52344	49571	44455

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
<b>(I) Revenue from Operations (Gross)</b>	<b>101426</b>	<b>87394</b>	<b>79530</b>
Less : Excise Duty	89	89	107
<b>Revenue from Operations (Net)</b>	<b>101337</b>	<b>87305</b>	<b>79423</b>
(II) Other Income	1126	1719	2007
<b>(III) Total Revenue (I+II)</b>	<b>102463</b>	<b>89024</b>	<b>81430</b>
<b>(IV) Expenditure on:</b>			
(a) Cost of materials consumed	6879	7071	6412
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-3125	-1208	1483
(d) Stores & Spares	5815	7067	6694
(e) Power & Fuel	7405	7805	7733
(f) Salary, Wages & Benefits/Employees Expense	29566	27869	24806
(g) Other Operating/direct/manufacturing Expenses	11092	0	17234
(h) Rent, Royalty & Cess	2759	1808	1656
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	11489	23677	1255
<b>Total Expenditure (IV (a to j))</b>	<b>71880</b>	<b>74089</b>	<b>67273</b>
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIET)(III-IV)</b>	<b>30583</b>	<b>14935</b>	<b>14157</b>
(VI) Depreciation, Depletion & Amortisation	8581	8186	7793
(VII) Impairment	0	0	0
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIET)(V-VI-VII)</b>	<b>22002</b>	<b>6749</b>	<b>6364</b>
<b>(IX) Finance Cost</b>			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	6154	5616	4731
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	6154	5616	4731
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>	<b>15848</b>	<b>1133</b>	<b>1633</b>
(XI) Exceptional Items	42	0	0
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>	<b>15806</b>	<b>1133</b>	<b>1633</b>
(XIII) Extra-Ordinary Items	0	0	0
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>	<b>15806</b>	<b>1133</b>	<b>1633</b>
(XV) TAX PROVISIONS	5593	315	564
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>	<b>10213</b>	<b>818</b>	<b>1069</b>
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
<b>(XX) Profit/Loss for the period (XVI+XIX)</b>	<b>10213</b>	<b>818</b>	<b>1069</b>
<b>Financial Ratios</b>			
(i) Sales : Capital Employed	50.24	45.48	43.05
(ii) Cost of Sales : Sales	79.4	94.24	94.51
(iii) Salary/Wages : Sales	29.18	31.92	31.23
(iv) Net Profit : Net Worth	5.06	0.43	0.58
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.37	0.29	0.38
(vii) Trade Recievables : Sales	22.78	8.03	11.18
(viii) Total Inventory : Sales	10.38	8.4	7.95