

# CONSUMER GOODS

## 12. Consumer Goods

As on 31.03.2014, there were 14 Central Public Sector Enterprises in the Consumer Goods 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	NEPA LTD.	1947
2	HINDUSTAN SALTS LTD.	1959
3	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	1960
4	SAMBHAR SALTS LTD.	1964
5	CEMENT CORPN. OF INDIA LTD.	1965
6	HLL LIFECARE LTD.	1966
7	HINDUSTAN PAPER CORPORATION LTD.	1970
8	NAGALAND PULP & PAPER COMPANY LTD.	1971
9	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	1973
10	HOOGHLY PRINTING COMPANY LTD.	1979
11	HINDUSTAN NEWSPRINT LTD.	1982
12	HINDUSTAN VEGETABLE OILS CORPN. LTD.	1984
13	TYRE CORPORATION OF INDIA LTD.	1984
14	SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.	2006

2. The enterprises falling in this group are mainly engaged in manufacturing, and selling of consumer goods like artificial limbs and rehabilitation aids, equipments, postal stationery, cement, films, lens, newsprint, contraceptives, vegetable oils, tyres, papers, stamps, non-judicial stamp papers etc.

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

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

(₹ in Crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	165.08	130.23
2	CEMENT CORPN. OF INDIA LTD.	363.66	319.64
3	HINDUSTAN NEWSPRINT LTD.	345.77	323.64
4	HINDUSTAN PAPER CORPORATION LTD.	661.16	595.45
5	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	3.74	3.74
6	HINDUSTAN SALTS LTD.	7.8	8.73
7	HINDUSTAN VEGETABLE OILS CORPN. LTD.	0	0.01
8	HLL LIFECARE LTD.	947.26	835.66
9	HOOGHLY PRINTING COMPANY LTD.	9.5	9.5
10	NAGALAND PULP & PAPER COMPANY LTD.	0.18	1.24
11	NEPA LTD.	119.01	132.2

12	SAMBHAR SALTS LTD.	15.79	16.66
13	SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.	3901.04	3717.46
14	TYRE CORPORATION OF INDIA LTD.	3.96	3.96
<b>TOTAL :</b>		<b>6543.95</b>	<b>6098.12</b>

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

(₹ in Crore)

S. No.	Enterprise	Net Profit / Loss	
		2013-14	2012-13
1	ARTIFICIAL LIMBS MFG. CORPN. OF INDIA	31.47	23.51
2	CEMENT CORPN. OF INDIA LTD.	16.2	8.11
3	HINDUSTAN NEWSPRINT LTD.	-8.86	-18.09
4	HINDUSTAN PAPER CORPORATION LTD.	-118.5	-151.87
5	HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.	-1560.59	-1560.59
6	HINDUSTAN SALTS LTD.	0.11	0.74
7	HINDUSTAN VEGETABLE OILS CORPN. LTD.	-25.1	-11.46
8	HLL LIFECARE LTD.	25.72	30.07
9	HOOGHLY PRINTING COMPANY LTD.	0.08	0.08
10	NAGALAND PULP & PAPER COMPANY LTD.	-14.73	-14.58
11	NEPA LTD.	308.86	-84.08
12	SAMBHAR SALTS LTD.	0.44	0.3
13	SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.	214.63	423.49
14	TYRE CORPORATION OF INDIA LTD.	-16.36	-16.36
<b>TOTAL :</b>		<b>-1146.63</b>	<b>-1370.73</b>

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

(₹ in Crore)

**Dividend**

S. No.	Enterprises	2013-14	2012-13
1	HLL LIFECARE LTD.	3.87	3.87
2	SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.	42.93	84.69
<b>TOTAL :</b>		<b>46.8</b>	<b>88.56</b>

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

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	20142	21343
2	Social overheads: (Rupees in Crore)		
	(i) Educational	12.75	14.94
	(ii) Medical Facilities	14.37	20.74
	(iii) Others	85.73	19.05
3	Capital cost of township (Rupees in Crore)	254.42	67.96

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.

## CONSUMER GOODS

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	616773	622773	548773	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	218081	202470	180494	
(ii) Others	19023	13564	13564	
(b) Reserves & Surplus	-721594	-759050	-551806	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-484490	-543016	-357748	
(2) Share application money pending allotment	32349	17020	17995	
(3) Non-current Liabilities				
(a) Long Term Borrowings	429311	469144	354085	
(b) Deferred tax liabilities (Net)	3919	3637	3033	
(c) Other Long-term liabilities	38507	92955	84472	
(d) Long-term provisions	42868	42297	38702	
Total Non-Current Liabilities 3(a) to 3(d)	514605	608033	480292	
(4) Current Liabilities				
(a) Short Term Borrowings	822229	812539	678081	
(b) Trade Payables	100033	67373	54709	
(c) Other current liabilities	120916	115834	98260	
(d) Short-term provisions	65080	58415	110691	
Total Current Liabilities 4(a) to 4(d)	1108258	1054161	941741	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1170722	1136198	1082280	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	598375	582493	550827	
(ai) Accumulated Depreciation, Depletion & Amortisation	401158	384690	364724	
(a(ii) Accumulated Impairment	1732	1242	1238	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	195485	196561	184865	
(c) Capital work in progress	63441	23379	27093	
(d) Intangible assets under developmet	4	1593	1501	
(e) Non-Current Investments	76565	70271	32471	
(f) Deferred Tax Assets (Net)	43243	39824	14669	
(g) Long Term Loans and Advances	27115	55914	57544	
(h) Other Non-Current Assets	25114	63346	61798	
Total Non-Current Assets (b+c+d+e+f+g+h)	430967	450888	379941	
(2) Current Assets				
(a) Current Investments	7160	12422	10011	
(b) Inventories	195894	150121	156829	
(c) Trade Recievables	208121	227659	166673	
(d) Cash & Bank Balance	183024	180611	225130	
(e) Short-term Loans & Advances	136802	95700	131361	
(f) Other Current Assets	8752	18797	12335	
Total Current Assets (a+b+c+d+e+f)	739753	685310	702339	
TOTAL ASSETS (1+2)	1170722	1136198	1082280	
<b>Important Indicators</b>				
(i) Investment	698764	702198	566138	
(ii) Capital Employed	-22830	-56852	14332	
(iii) Net Worth	-452141	-525996	-339753	
(iv) Net Current Assets	-368505	-368851	-239402	
(v) Cost of Sales	671112	600572	532083	
(vi) Net Value Added (at market price)	220172	198545	204794	
(vii) Total Regular Employees (Nos.)	20142	21343	21540	
(viii) Avg. Monthly Emoluments per Employee(₹)	64169	52074	48825	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	654395	609812	582608	
Less : Excise Duty	7695	6883	7276	
Revenue from Operations (Net)	646700	602929	575332	
(II) Other Income	46249	32998	31344	
(III) Total Revenue (I+II)	692949	635927	606676	
(IV) Expenditure on:				
(a) Cost of materials consumed	306250	265178	241365	
(b) Purchase of stock-in-trade	15960	20221	10130	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-14018	5827	-6137	
(d) Stores & Spares	13401	15019	12912	
(e) Power & Fuel	57276	53882	42006	
(f) Salary, Wages & Benefits/Employees Expense	155098	133369	126202	
(g) Other Operating/direct/manufacturing Expenses	47574	38152	32654	
(h) Rent, Royalty & Cess	1994	1744	1028	
(i) Loss on sale of Assets/Investments	369	4	1192	
(j) Other Expenses	65268	45502	51305	
Total Expenditure (IV (a to j))	649773	579450	512657	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	43176	56477	94019	
(VI) Depreciation, Depletion & Amortisation	21710	21122	19474	
(VII) Impairment	-2	4	1144	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	21468	35351	73401	
(IX) Finance Cost				
(a) On Central Government Loans	14265	18453	17539	
(b) On Foreign Loans	0	0	0	
(c) Others	147908	146065	123510	
(d) Less Finance Cost Capitalised	0	171	85	
(e) Charged to P & L Account (a+b+c+d)	162173	164347	140964	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-140705	-128996	-67563	
(XI) Exceptional Items	-3972	-2181	104	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-136733	-126815	-67667	
(XIII) Extra-Ordinary Items	-36322	531	157	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-100411	-127346	-67824	
(XV) TAX PROVISIONS	14252	9727	25594	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-114663	-137073	-93418	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-114663	-137073	-93418	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	-2832.68	-1060.52	4014.32	
(ii) Cost of Sales : Sales	103.77	99.61	92.48	
(iii) Salary/Wages : Sales	23.98	22.12	21.94	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	1.59	2.01	1.67	
(vi) Current Ratio	0.67	0.65	0.75	
(vii) Trade Recievables : Sales	32.18	37.76	28.97	
(viii) Total Inventory : Sales	30.29	24.9	27.26	

## Artificial Limbs Manufacturing Corporation of India

G.T. Road, Kanpur, Uttar Pradesh – 209217

www.artlimbs.com

### The Company

Artificial Limbs Manufacturing Corporation of India (ALIMCO) was incorporated on 30.11.1972 as a non-profit organization registered under Section 25 of Companies Act, 1956 with the objective of benefiting the disabled persons to the maximum extent possible through manufacture and supply of quality Rehabilitation Aids and Appliances. The company started its manufacturing activities from October 1976.

ALIMCO is a Schedule-'C' Mini-Ratna CPSE in Consumer Goods sector under the administrative control of D/o Disability Affairs, M/o Social Justice and Empowerment with 100% shareholding by the Government of India. The Company employed 322 regular employees (Executives-86 & Non-Executives-236) as on 31.3.2014. Its Registered and Corporate offices are at Kanpur, Uttar Pradesh.

### Vision / Mission

The Mission / Vision of the Company is empowerment of persons with disabilities and restoration of their dignity by way of manufacturing and supplying durable modern and ISI quality assistive aids and appliances that can promote physical, psychological, social economic and vocational rehabilitation by reducing the effect of disability and enhancing potential for self dependence.

### Industrial / Business Operations

ALIMCO is engaged in the manufacturing of Artificial Limbs, Components and Rehabilitation Aids and Appliances for physically challenged persons. It also functions as an Implementing Agency under Assurances to Disabled Person Scheme (ADIP) of the Administrative Ministry and SarvaShikshaAbhiyan (SSA) under ADIP Scheme.. It also has four Auxiliary Production Centres (APC) situated at Bhubaneswar (Orissa), Jabalpur (M.P.), Bangalore (Karnataka), and Chanalon (Punjab). The Corporation markets its products within the country through its offices at Delhi, Kolkata, Mumbai, Guwahati, Bhubaneswar, Bangalore, and Jabalpur. ALIMCO has been granted licence by BIS for IS marking on 17 categories of products totalling 355 products.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Tricycles	Nos.	95089	94582	50867
Wheel Chairs	Nos.	50916	57181	33813
Crutches	Nos.	64468	46568	25171
Prosthetic Upper& Lower	Nos.	32265	22339	21714
Orthotic Lower	Nos.	57628	54295	24780
Hearing Aids including Digital type Hearing Aids (BTE)	Nos.	103035	75261	33732

Total Revenue of the company registered an increase of ₹33.97 crore during 2013-14, which went up to ₹172.80 crore in 2013-14 from ₹138.83 crore in 2012-13 (Fig.1). The profit of the company has also gone up by ₹7.96 crore to ₹31.47 crore in 2013-14, from ₹23.51 crore in previous year due to increase in the sales volume.

Return on Net Worth of the company has decreased to 34.27% in 2013-14 from 38.94% in 2012-13. Net profit Ratio of the company has increased to 19.06% in 2013-14 from 18.05% in 2012-13 (Fig.2) The current ratio of company is at 3.49:1 during 2013-14 as against 2.36:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

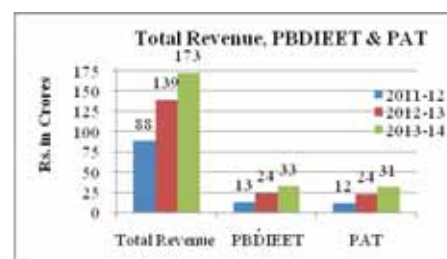


Fig.1

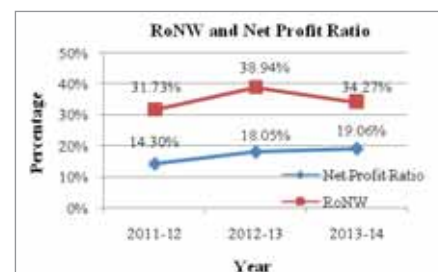


Fig.2

### Strategic issue

The Corporation has ambitious future plans for up gradation of present facilities. A Detailed Project Report for a Modernisation Plan of Rs.250 crore is under preparation.

**ARTIFICIAL LIMBS MFG. CORPN. OF INDIA**

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	300	300	300	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	197	197	197	
(ii) Others	0	0	0	
(b) Reserves & Surplus	8987	5840	3490	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds 1(a)+1(b)+1(c)	9184	6037	3687	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	3953	3953	3953	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	0	0	109	
Total Non-Current Liabilities 3(a) to 3(d)	3953	3953	4062	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	685	492	268	
(c) Other current liabilities	3190	5260	5993	
(d) Short-term provisions	775	493	279	
Total Current Liabilities 4(a) to 4(d)	4650	6245	6540	
TOTAL EQUITY & LIABILITIES 1+2+3+4)	17787	16235	14289	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	3049	2934	2653	
(ai) Accumulated Depreciation, Depletion & Amortisation	1581	1473	1380	
(a(ii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)	1468	1461	1273	
(c) Capital work in progress	93	24	241	
(d) Intangible assets under developmet	2	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	0	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	1563	1485	1514	
(2) Current Assets				
(a) Current Investments	0	0	0	
(b) Inventories	3684	2979	2438	
(c) Trade Recievables	3243	749	780	
(d) Cash & Bank Balance	8216	10603	8708	
(e) Short-term Loans & Advances	282	202	96	
(f) Other Current Assets	799	217	753	
Total Current Assets (a+b+c+d+e+f)	16224	14750	12775	
TOTAL ASSETS (1+2)	17787	16235	14289	
<b>Important Indicators</b>				
(i) Investment	4150	4150	4150	
(ii) Capital Employed	13137	9990	7640	
(iii) Net Worth	9184	6037	3687	
(iv) Net Current Assets	11574	8505	6235	
(v) Cost of Sales	14133	11532	7668	
(vi) Net Value Added (at market price)	788	728	158	
(vii) Total Regular Employees (Nos.)	322	344	209	
(viii) Avg. Monthly Emoluments per Employee(₹)	84446	83091	124721	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	16508	13023	8183	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	16508	13023	8183	
(II) Other Income	772	860	655	
(III) Total Revenue (I+II)	17280	13883	8838	
(IV) Expenditure on:				
(a) Cost of materials consumed	8425	5874	3171	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-530	-193	-103	
(d) Stores & Spares	278	311	181	
(e) Power & Fuel	181	172	130	
(f) Salary, Wages & Benefits/Employees Expense	3263	3430	3128	
(g) Other Operating/direct/manufacturing Expenses	710	1124	640	
(h) Rent, Royalty & Cess	6	2	2	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	1692	719	432	
Total Expenditure (IV (a to j))	14025	11439	7581	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3255	2444	1257	
(VI) Depreciation, Depletion & Amortisation	108	93	87	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	3147	2351	1170	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	0	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	0	0	0	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3147	2351	1170	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3147	2351	1170	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3147	2351	1170	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	3147	2351	1170	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	3147	2351	1170	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	125.66	130.36	107.11	
(ii) Cost of Sales : Sales	85.61	88.55	93.71	
(iii) Salary/Wages : Sales	19.77	26.34	38.23	
(iv) Net Profit : Net Worth	34.27	38.94	31.73	
(v) Debt : Equity	20.07	20.07	20.07	
(vi) Current Ratio	3.49	2.36	1.95	
(vii) Trade Recievables : Sales	19.65	5.75	9.53	
(viii) Total Inventory : Sales	22.32	22.87	29.79	

## Cement Corporation of India Limited

Core-5, Scope Complex, 7 Lodhi Road, New Delhi-110003

www.cementcorporation.co.in

### The Company

Cement Corporation of India Limited (CCI) was incorporated on 18.01.1965 with the objective to explore limestone reserves and setting up of sufficient manufacturing capacity of cement in the public sector to meet the domestic requirement.

CCI is a Schedule-‘B’ / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 910 regular employees (Executives -152 & Non-Executives- 758) as on 31.3.2014. Its Registered and Corporate Offices are at New Delhi.

### Vision / Mission

The Vision of the Company is to emerge as one of the best cement companies committed to contribute to the economy and to enhance value for the stakeholders.

The Mission of the Company is to augment the wealth creation for the Company, deliver superior product and sustained market value.

### Industrial / Business Operations

CCI is engaged in manufacturing of cement through its 3 operating units at Bokajan, District KarbiAnglong in Assam, Rajban, District Sirmaur in Himachal Pradesh and Tandur, District Rangareddy in Andhra Pradesh.

7 of its units at Adilabad in Andhra Pradesh, Mandhar and Akaltara in Chattisgarh, Nayagaon in Madhya Pradesh, Kurkunta in Karnataka, CharkhiDadri in Haryana and Delhi Grinding Unit are non-operating. All 6 Units except Adilabad were closed with effect from 31.10.2008 and VSS / closure compensation was given to all the Supervisors and workman. VSS / Closure at Adilabad could not be implemented as the matter is pending before the Hon’ble High Court of Andhra Pradesh.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Cement	LMT	8.36	7.08	8.55

Total Revenue of the company registered an increase of ₹ 30.55 crore during 2013-14, which went up to ₹ 358.21 crore in 2013-14 from ₹ 327.66 crore in 2012-13 (Fig.1). The profit of the company has also gone up by ₹ 8.09 crore to ₹ 16.20 crore in 2013-14, from ₹ 8.11 crore in previous year.

The Net worth of the company is negative. The current ratio of company is at 4.03:1 during 2013-14 as against 4.71:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

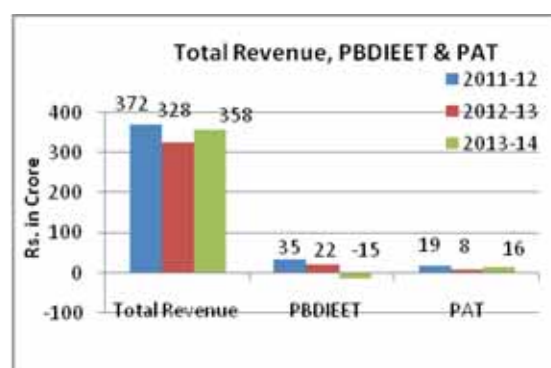


Fig.1

### Strategic issues

The plants of the Company are more than 30 years old and no substantial technological up gradation/modernization work could be done due to sickness of the Company resulting in production loss besides increase in the production cost. The upgradation/modernization work could not be undertaken due to delay in sale process of non-operating units, as the required funds for this purpose were envisaged to be available from the sale proceeds of the non-operating units. To expedite the sale process, BIFR has constituted the Assets Sale Committee. The sale of non-operating unit is proposed to be effected through E-auction. The Appointment of E-auctioneer and E-auditor has been completed, the valuation of Mandhar, Akaltara, Kurkunta and Nayagoan units has been finalised and Expression of Interest (EOI) has been invited globally, and the last date of EOI was 02.09.2013. Sale process of non-operating units is in progress.

**CEMENT CORPN. OF INDIA LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	36366	31964	37287
AUTHORISED CAPITAL	90000	90000	90000	Less : Excise Duty	3914	3229	3820
(1) Shareholders' Funds				Revenue from Operations (Net)	32452	28735	33467
(a) Share Capital				(II) Other Income	3369	4031	3755
(i) Central Govt	81141	81141	76965	(III) Total Revenue (I+II)	35821	32766	37222
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	-93736	-95356	-96167	(a) Cost of materials consumed	2614	2282	3921
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	1472	989
Total Shareholders' Funds (1(a)+1(b)+1(c))	-12595	-14215	-19202	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1029	-1797	-2340
(2) Share application money pending allotment	0	0	4175	(d) Stores & Spares	1880	1534	1690
(3) Non-current Liabilities				(e) Power & Fuel	6498	4985	4919
(a) Long Term Borrowings	18790	18790	18790	(f) Salary, Wages & Benefits/Employees Expense	6752	5650	6025
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	15772	13473	7779
(c) Other Long-term liabilities	33423	37601	37674	(h) Rent, Royalty & Cess	755	751	26
(d) Long-term provisions	9906	9775	8910	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d))	62119	66166	65374	(j) Other Expenses	2015	2220	10747
(4) Current Liabilities				Total Expenditure (IV (a to j))	37315	30570	33756
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1494	2196	3466
(b) Trade Payables	1675	1605	1089	(VI) Depreciation, Depletion & Amortisation	896	801	733
(c) Other current liabilities	5668	5563	5209	(VII) Impairment	0	0	0
(d) Short-term provisions	1689	1037	1403	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-2390	1395	2733
Total Current Liabilities 4(a) to 4(d))	9032	8205	7701	(IX) Finance Cost			
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>58556</b>	<b>60156</b>	<b>58048</b>	(a) On Central Government Loans	0	0	167
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	295	446	744
(a) Total Gross Fixed Assets	71227	70636	67032	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	58486	57723	57167	(e) Charged to P & L Account (a+b+c+d)	295	446	911
(a(ii) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2685	949	1822
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	12741	12913	9865	(XI) Exceptional Items	-4305	-355	-121
(c) Capital work in progress	5510	4712	3971	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1620	1304	1943
(d) Intangible assets under developmet	2	1593	1498	(XIII) Extra-Ordinary Items	0	493	0
(e) Non-Current Investments	228	228	228	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1620	811	1943
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	1926	1956	1838	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1620	811	1943
(h) Other Non-Current Assets	1740	76	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h))	22147	21478	17400	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	1620	811	1943
(b) Inventories	14888	16236	15966	<b>Financial Ratios</b>			
(c) Trade Recievables	1059	1667	2186	(i) Sales : Capital Employed	523.84	628.09	889.37
(d) Cash & Bank Balance	16768	17672	19041	(ii) Cost of Sales : Sales	117.75	109.17	103.05
(e) Short-term Loans & Advances	2806	2161	3455	(iii) Salary/Wages : Sales	20.81	19.66	18
(f) Other Current Assets	888	942	0	(iv) Net Profit : Net Worth	-	-	-
Total Current Assets (a+b+c+d+e+f))	36409	38678	40648	(v) Debt : Equity	0.23	0.23	0.23
<b>TOTAL ASSETS (1+2)</b>	<b>58556</b>	<b>60156</b>	<b>58048</b>	(vi) Current Ratio	4.03	4.71	5.28
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	3.26	5.8	6.53
(i) Investment	99931	99931	99930	(viii) Total Inventory : Sales	45.88	56.5	47.71
(ii) Capital Employed	6195	4575	3763				
(iii) Net Worth	-12595	-14215	-15027				
(iv) Net Current Assets	27377	30473	32947				
(v) Cost of Sales	38211	31371	34489				
(vi) Net Value Added (at market price)	16747	14395	14512				
(vii) Total Regular Employees (Nos.)	910	910	909				
(viii) Avg. Monthly Emoluments per Employee(₹)	61832	51740	55235				

## Hindustan Newsprint Ltd.

Newsprint Nagar PO, Kottayam, Kerala 686616  
www.hnlonline.com

### The Company

Hindustan Newsprint Ltd. (HNL) was incorporated as a wholly owned subsidiary of Hindustan Paper Corporation Ltd. (HPC) on June 7, 1983 with the main objective of taking over the business of Kerala Newsprint Project, a unit of Hindustan Paper Corporation Ltd.

HNL is a Schedule-' B 'Miniratna' CPSE in Consumer Goods Sector under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry. The company employed 702 Regular employees (Executives-139 & Non-Executives-563) as on 31.3.2014. Its Registered and Corporate offices are at Kottayam, Kerala.

### Vision / Mission

The Vision of the company is to be the preferred manufacturer of quality newsprint in India.

The Mission of the company is to install, enhance and operate large capacity newsprint on sound commercial basis, to continuously upgrade and upscale production output to enhance market share.

### Industrial / Business Operations

HNL is engaged in production of Newsprint using forest raw materials, waste paper (both imported and indigenous) from its single operating unit at Kottayam, Kerala. HNL meets a major portion of its requirement of fibrous raw materials from State Government forest sources. The Company also maintains Captive Plantations in about 3625 ha. of forest land obtained under lease from Government of Kerala.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Newsprint	MT	103360	103282	102450
Capacity Utilization	%	103.36	103.28	102.45

Total Revenue of the company registered an increase of ₹33.81 crore during 2013-14, which went upto ₹ 361.76 crore in 2013-14 from ₹327.95 crore in 2012-13 (Fig.1). The losses of the company has also gone down by ₹ 9.23 crore to (-) ₹8.86 crore in 2013-14, from loss of (-) 18.09 crore in previous year.

Return on Net Worth of the company was negative at (-) 5.15% in 2013-14 as against of (-) 10% in 2012-13. Net profit Ratio of the company was also negative at (-) 2.56% in 2013-14 as against of (-) 5.59% in 2012-13 (Fig-2). The current ratio of company was 1.29:1 during 2013-14 as against 1.48:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

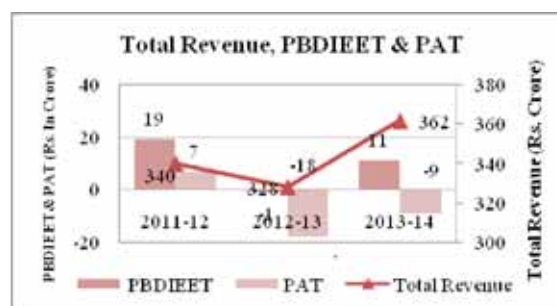


Fig. 1

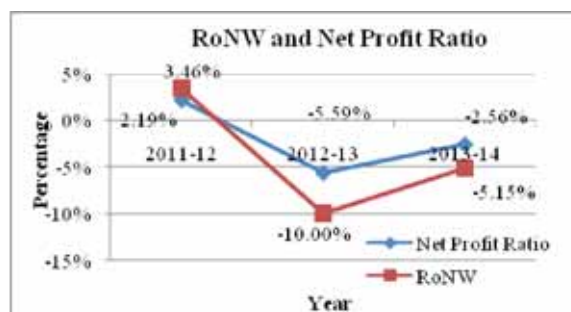


Fig.2

### Strategic issues

The company has been facing severe encroachment problems in the Captive Plantation areas located in Munnar Division. The programme for extraction of material from Captive Plantation areas was disrupted due to encroachment. Earlier proposal for Expansion cum-Diversification Project (EDP) could not be implemented due to steep increase in project cost. However, it is planned to move ahead with EDP in a phased manner.



## HINDUSTAN NEWSPRINT LTD.

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>			
AUTHORISED CAPITAL	10000	10000	10000		34577	32364	31509
(1) Shareholders' Funds				Less : Excise Duty	15	5	5
(a) Share Capital				Revenue from Operations (Net)	34562	32359	31504
(i) Central Govt	0	0	0	(II) Other Income	1614	436	2489
(ii) Others	10000	10000	10000	(III) Total Revenue (I+II)	36176	32795	33993
(b) Reserves & Surplus	7207	8093	9903	(IV) Expenditure on:			
(c) Money received against share warrants	0	0	0	(a) Cost of materials consumed	11470	10253	10281
Total Shareholders' Funds (1(a)+1(b)+1(c))	17207	18093	19903	(b) Purchase of stock-in-trade	0	0	0
(2) Share application money pending allotment	0	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-1121	34	-57
(3) Non-current Liabilities				(d) Stores & Spares	4629	4416	4491
(a) Long Term Borrowings	0	0	0	(e) Power & Fuel	11974	10947	8953
(b) Deferred tax liabilities (Net)	2644	2656	2664	(f) Salary, Wages & Benefits/Employees Expense	5896	5447	5925
(c) Other Long-term liabilities	1470	1486	1172	(g) Other Operating/direct/manufacturing Expenses	2210	1365	1850
(d) Long-term provisions	68	77	55	(h) Rent, Royalty & Cess	6	6	6
Total Non-Current Liabilities 3(a) to 3(d)	4182	4219	3891	(i) Loss on sale of Assets/Investments	0	0	0
(4) Current Liabilities				(j) Other Expenses	-15	416	617
(a) Short Term Borrowings	10912	7454	3835	Total Expenditure (IV (a to j))	35049	32885	32066
(b) Trade Payables	5903	4549	2405	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1127	-90	1927
(c) Other current liabilities	546	693	483	(VI) Depreciation, Depletion & Amortisation	1038	1022	1155
(d) Short-term provisions	196	85	308	(VII) Impairment	0	0	0
Total Current Liabilities 4(a) to 4(d)	17557	12781	7031	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	89	-1112	772
TOTAL EQUITY & LIABILITIES (1+2+3+4)	38946	35093	30825	(IX) Finance Cost			
<b>II. ASSETS</b>				(a) On Central Government Loans	0	0	0
(1) Non-Current Assets				(b) On Foreign Loans	0	0	0
(a) Total Gross Fixed Assets	44763	43611	41916	(c) Others	985	705	368
(ai) Accumulated Depreciation, Depletion & Amortisation	30452	29278	28209	(d) Less Finance Cost Capitalised	0	0	0
(a(ii)) Accumulated Impairment	0	0	0	(e) Charged to P & L Account (a+b+c+d)	985	705	368
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	14311	14333	13707	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-896	-1817	404
(c) Capital work in progress	1024	36	39	(XI) Exceptional Items	0	0	0
(d) Intangible assets under developmet	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-896	-1817	404
(e) Non-Current Investments	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-896	-1817	404
(g) Long Term Loans and Advances	935	1754	1624	(XV) TAX PROVISIONS	-10	-8	-285
(h) Other Non-Current Assets	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-886	-1809	689
Total Non-Current Assets (b+c+d+e+f+g+h)	16270	16123	15370	(XVII) Profit/Loss from discontinuing operations	0	0	0
(2) Current Assets				(XVIII) Tax expenses of discontinuing operations	0	0	0
(a) Current Investments	0	0	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(b) Inventories	11303	9276	7204	(XX) Profit/Loss for the period (XVI+XIX)	-886	-1809	689
(c) Trade Recievables	2906	2657	2747	<b>Financial Ratios</b>			
(d) Cash & Bank Balance	345	494	406	(i) Sales : Capital Employed	200.86	178.85	158.29
(e) Short-term Loans & Advances	4698	3577	2692	(ii) Cost of Sales : Sales	104.41	104.78	105.45
(f) Other Current Assets	3424	2966	2406	(iii) Salary/Wages : Sales	17.06	16.83	18.81
Total Current Assets (a+b+c+d+e+f)	22676	18970	15455	(iv) Net Profit : Net Worth	-5.15	-10	3.46
TOTAL ASSETS (1+2)	38946	35093	30825	(v) Debt : Equity	0	0	0
<b>Important Indicators</b>				(vi) Current Ratio	1.29	1.48	2.2
(i) Investment	10000	10000	10000	(vii) Trade Recievables : Sales	8.41	8.21	8.72
(ii) Capital Employed	17207	18093	19903	(viii) Total Inventory : Sales	32.7	28.67	22.87
(iii) Net Worth	17207	18093	19903				
(iv) Net Current Assets	5119	6189	8424				
(v) Cost of Sales	36087	33907	33221				
(vi) Net Value Added (at market price)	6737	5011	7220				
(vii) Total Regular Employees (Nos.)	702	731	809				
(viii) Avg. Monthly Emoluments per Employee(₹)	69991	62095	61032				

## Hindustan Paper Corporation Ltd

4th floor South Tower Laxmi Nagar District Centre Delhi 110092

www.hindustanpaper.in

### The Company

Hindustan Paper Corporation Ltd(HPC) was incorporated on 05.05.1970 under the companies Act, 1956 with the objective of establishing pulp and paper / newsprint mills in the Country to make paper available for mass communication.

HPC is a schedule 'A' Miniratna CPSE in 'Consumer Goods' sector under the administrative control of M/o Heavy Industry and Public Enterprises, D/o Heavy Industry with 100 % share holding by the Government of India. The company employed 2061 regular employees (Executives 371 & Non-Executives 1690) as on 31.3.2014. Its Registered Office is at Delhi and corporate office is at Kolkata.

### Vision / Mission

The Vision of the Company isto continue to be a dominant player in the mass consumption varieties of Writing and Printing Paper and a significant producer of value added variety of paper.

The Mission of the Company isto install, enhance and operate large capacity Newsprint/Paper Mills on sound commercial principles; to continuously upgrade and upscale production output and enhance market share.

### Industrial / Business Operations

HPC is engaged in manufacturing of Writing and Printing Paper and marketing the same throughout the country. It has two units in Assam namely (i) Nagaon Paper Mill (NPM) in District: Morigaon and (ii) Cachar Paper Mill (CPM) in District: Hailakandi each having an installed production capacity of 1, 00,000 Tonnes per annum (tpa).

It has three subsidiary companies namely (i) Hindustan Newsprint Limited (HNL), with Registered Office at Newsprint Nagar in District Kottayam, Kerala, (ii) Nagaland Pulp and Paper Co. Ltd (NPPC) with registered Office at Tuli in District Mokokchung , Nagaland and (iii) Jagdishpur Paper Mills Ltd (JPML), with the Registered Office at Lucknow, Uttar Pradesh, incorporated for implementation of a mega green field paper mill. The product range of the company comprises of Writing and Printing Paper, Caustic and Chlorine.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Writing and Printing Paper	MT	144057	138962	180262
Capacity Utilization	%	72.03	69.48%	90.13

Total Revenue of the company registered an increase of ₹ 131.42 crore during 2013-14, which went up to ₹ 780.65 crore in 2013-14 from ₹ 649.23 crore in 2012-13 due to increase in operational revenue and other come. The losses of the company

has also gone down by ₹ 33.37 crore to ₹ (-) 118.50 crore in 2013-14, from ₹ (-) 151.87 crore in previous year due to increase in operating income and decrease in cost of production.

Return on Net worth of the company is at -23.15 % in 2013-14 as against -28.64% in 2012-13 and Net Profit ratio is at (-)18.71% in 2013-14 as against (-) 26.78% in 2012-13. The current ratio of company is at 1.03:1during 2013-14 as against 0.79:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

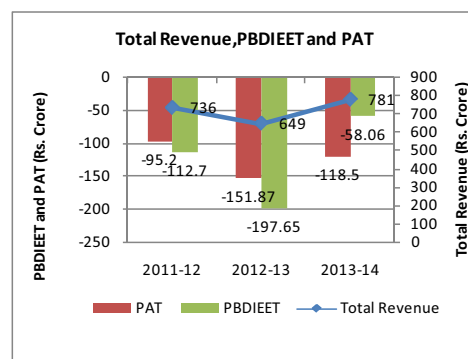


Fig. 1

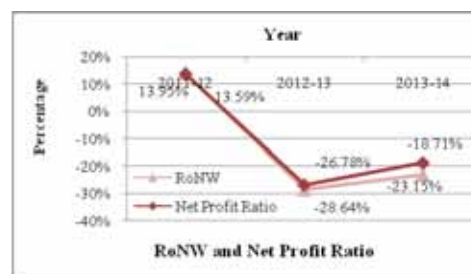


Fig.2

### Strategic issues

The landlocked positioning of Cachar Paper Mill (CPM) in the highly infrastructure-deficient region makes it unviable to procure fibre raw material from alternative sources.

Major issues confronting India's pulp and paper industry are high cost of production caused by inadequate availability and high cost of raw materials, Energy cost, non-availability of good-quality fibre, uneconomical plant size, technological obsolescence and environmental challenges. While issues related to technology, capacity and environment come directly under the purview of companies; raw material shortage is a disadvantage affecting all.

**HINDUSTAN PAPER CORPORATION LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	66116	59545	72634
AUTHORISED CAPITAL	113668	113668	113668	Less : Excise Duty	2764	2829	2605
(1) Shareholders' Funds				Revenue from Operations (Net)	63352	56716	70029
(a) Share Capital				(II) Other Income	14713	8207	3548
(i) Central Govt	81730	66270	66270	(III) Total Revenue (I+II)	78065	64923	73577
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	-30546	-18696	-3510	(a) Cost of materials consumed	31374	31217	35860
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	51184	47574	62760	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-62	419	-942
(2) Share application money pending allotment	0	5460	5460	(d) Stores & Spares	0	404	909
(3) Non-current Liabilities				(e) Power & Fuel	22712	22881	20117
(a) Long Term Borrowings	31272	17487	16879	(f) Salary, Wages & Benefits/Employees Expense	16910	17625	16766
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	10668	2484	2168
(c) Other Long-term liabilities	630	0	48	(h) Rent, Royalty & Cess	202	0	258
(d) Long-term provisions	3903	3266	1928	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	35805	20753	18855	(j) Other Expenses	1959	9529	9711
(4) Current Liabilities				Total Expenditure (IV (a to j))	83871	84688	84847
(a) Short Term Borrowings	19107	25693	7523	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-5806	-19765	-11270
(b) Trade Payables	31841	23985	19293	(VI) Depreciation, Depletion & Amortisation	1882	2001	2010
(c) Other current liabilities	18311	10510	6574	(VII) Impairment	0	0	0
(d) Short-term provisions	573	221	127	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-7688	-21766	-13280
Total Current Liabilities 4(a) to 4(d)	69832	60409	33517	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	156821	134196	120592	(a) On Central Government Loans	1173	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	2989	1794	610
(a) Total Gross Fixed Assets	97820	97733	97684	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	75676	73890	71890	(e) Charged to P & L Account (a+b+c+d)	4162	1794	610
(a(ii)) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-11850	-23560	-13890
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	22144	23843	25794	(XI) Exceptional Items	0	-1809	0
(c) Capital work in progress	1040	1033	1051	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-11850	-21751	-13890
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	26857	21397	21397	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-11850	-21751	-13890
(f) Deferred Tax Assets (Net)	13894	13894	7330	(XV) TAX PROVISIONS	0	-6564	-4370
(g) Long Term Loans and Advances	20837	26463	25798	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-11850	-15187	-9520
(h) Other Non-Current Assets	0	102	48	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	84772	86732	81418	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	-11850	-15187	-9520
(b) Inventories	34953	23917	21824	<b>Financial Ratios</b>			
(c) Trade Recievables	4199	5107	8499	(i) Sales : Capital Employed	76.83	80.42	82.29
(d) Cash & Bank Balance	5630	6493	4281	(ii) Cost of Sales : Sales	135.36	152.85	124.03
(e) Short-term Loans & Advances	26577	11626	4339	(iii) Salary/Wages : Sales	26.69	31.08	23.94
(f) Other Current Assets	690	321	231	(iv) Net Profit : Net Worth	-23.15	-28.64	-13.95
Total Current Assets (a+b+c+d+e+f)	72049	47464	39174	(v) Debt : Equity	0.38	0.24	0.24
TOTAL ASSETS (1+2)	156821	134196	120592	(vi) Current Ratio	1.03	0.79	1.17
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	6.63	9	12.14
(i) Investment	113002	89217	88609	(viii) Total Inventory : Sales	55.17	42.17	31.16
(ii) Capital Employed	82456	70521	85099				
(iii) Net Worth	51184	53034	68220				
(iv) Net Current Assets	2217	-12945	5657				
(v) Cost of Sales	85753	86689	86857				
(vi) Net Value Added (at market price)	2895	-2332	3800				
(vii) Total Regular Employees (Nos.)	2061	2270	2417				
(viii) Avg. Monthly Emoluments per Employee(₹)	68373	64703	57806				

## Hindustan Photo film Mfg Co. Ltd.

Indunagar, Udthagamandalam- 643005

www.hpf-india.com

### The Company

Hindustan Photo film Mfg Co. Ltd (HPF) was incorporated on 30-11-1960 with an objective to make optimum use of available resources and generate maximum possible contribution and compete in the market and secure a share in the domestic and international market.

HPF is a Schedule - 'C' BIFR / BRPSE/ listed CPSE under the administrative control of Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry (DHI) with 51% shareholding by the Government of India. The company employed 687 Regular employees (Executives 71 & Non-Executives 616) as on 31.3.2013. Its registered office at Indunagar, Udthagamandalam.

### Vision / Mission

The Vision of the Company is to have integrated manufacturing facilities of the photosensitized products, expecting greater domestic market share for its products, to develop digital technology and enter that market, improve R & D efforts for production needs and toward conversion of techniques into technology of the latest products i.e., Digital Imaging Film, Medical Imaging Film, Laser Printing Film, Inkjet paper etc., improve productivity thereby reducing cost and adopting import substitution methods for the purchase of raw materials from abroad.

The Mission of the Company is to meet the Country's Medical X-ray needs at competitive price and at the same time ensuring good quality, to restrict multinationals players from price domination and high profits, to help the Country in its Defence infrastructure needs by supplying Aerial film and Industrial X-ray and avoiding the Country's Dependence on foreign suppliers and risk in time of sanctions etc., and to provide employment directly and indirectly to the native people of Nilgiris District, the backward hilly District of Tamilnadu.

### Industrial / Business Operations

HPF is engaged in manufacturing of X-Ray films, Polyester based X-ray (Medical and Industrial) and Graphic Arts Films, Magnetic Auto Tapes, Cine Colour Positive Films and Chemicals for X-Ray films through its 4 operating units (three units at Udthagamandalam and one at Chennai) in Tamil Nadu.

### Performance Highlights

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

Main Products / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Cine Films	M.Sq.m	0.00	0.00	0.00
X-ray Films	M.Sq.m	0.023	0.14	1.153
Graphics Arts	M.Sq.m	0.00	0.001	0.446
Paper Products	M.Sq.m	0.00	0.00	0.00
Processing Chemicals	Tonnes	15.29	62.00	48.61
Others (including job order production)	M.Sq.m	0.00	0.031	0.345

Total Revenue of the company registered a reduction of ₹ 6.71 crore during 2012-13, which went down to ₹ 7.50 crore in 2012-13 from ₹ 14.21 crore in 2011-12. The loss of the company has gone up by ₹ 208.27 crore to a loss of ₹ (-) 1560.59 crore in 2012-13, from ₹ (-) 1352.32 crore in previous year due to decrease in the sale turnover and increase in the financial cost.

The current ratio of company is at 0.01:1 during 2012-13 & 2011-12 . Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

### Strategic issues

HPF was registered with BIFR in 1995. It was recommended for winding up by the BIFR in January, 2003. The company has obtained an interim stay from the Madras High Court against winding up order of BIFR/AAIFR. The company was also referred to BRPSE and the Board has approved the revival proposal on 5.3.2010. The revival proposal envisages waiver of Government loans and interest and fund infusion to the tunes of ₹ 302 crores. Based on the recommendations of BRPSE and COS, a revival proposal was considered by Government on 23.08.2012. The directions of the Government are awaited.

The shares of HPF though listed on the BSE are neither being traded nor being quoted on the stock exchange. The Company has not furnished data for the year 2013-14.

**HINDUSTAN PHOTO FILMS MANUFACTURING CO. LTD.**

<b>BALANCE SHEET</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2012-13</b>	<b>2011-12</b>	<b>2010-11</b>	
<b>I. EQUITY &amp; LIABILITIES</b>				
<b>AUTHORISED CAPITAL</b>	21000	21000	21000	
<b>(1) Shareholders' Funds</b>				
(a) Share Capital				
(i) Central Govt	18668	18668	18568	
(ii) Others	1919	1919	1919	
(b) Reserves & Surplus	-1110391	-954325	-819093	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-1089804	-933738	-798606	
<b>(2) Share application money pending allotment</b>	100	100	100	
<b>(3) Non-current Liabilities</b>				
(a) Long Term Borrowings	354268	305864	264115	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	0	
(d) Long-term provisions	0	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	354268	305864	264115	
<b>(4) Current Liabilities</b>				
(a) Short Term Borrowings	745428	643249	555315	
(b) Trade Payables	1950	1913	1850	
(c) Other current liabilities	8223	7158	6501	
(d) Short-term provisions	720	715	597	
Total Current Liabilities 4(a) to 4(d)	756321	653035	564263	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>20885</b>	<b>25261</b>	<b>29872</b>	
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Total Gross Fixed Assets	71597	71585	71566	
(ai) Accumulated Depreciation, Depletion & Amortisation	54739	51591	48444	
(a(ii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	16858	19994	23122	
(c) Capital work in progress	0	0	0	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	127	130	117	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	16985	20124	23239	
<b>(2) Current Assets</b>				
(a) Current Investments	0	0	0	
(b) Inventories	887	942	1541	
(c) Trade Recievables	596	835	1943	
(d) Cash & Bank Balance	162	1576	2332	
(e) Short-term Loans & Advances	2243	1772	811	
(f) Other Current Assets	12	12	6	
Total Current Assets (a+b+c+d+e+f)	3900	5137	6633	
<b>TOTAL ASSETS (1+2)</b>	<b>20885</b>	<b>25261</b>	<b>29872</b>	
<b>Important Indicators</b>				
(i) Investment	374955	326551	284702	
(ii) Capital Employed	-735436	-627774	-534391	
(iii) Net Worth	-1089704	-933638	-798506	
(iv) Net Current Assets	-752421	-647898	-557630	
(v) Cost of Sales	5521	6190	8014	
(vi) Net Value Added (at market price)	-3219	-3095	-2880	
(vii) Total Regular Employees (Nos.)	687	714	731	
(viii) Avg. Monthly Emoluments per Employee(₹)	17952	18301	15812	

<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2012-13</b>	<b>2011-12</b>	<b>2010-11</b>	
(I) Revenue from Operations (Gross)	374	1256	3718	
Less : Excise Duty	34	71	360	
Revenue from Operations (Net)	340	1185	3358	
(II) Other Income	410	236	223	
(III) Total Revenue (I+II)	750	1421	3581	
(IV) Expenditure on:				
(a) Cost of materials consumed	283	170	2900	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	11	495	-274	
(d) Stores & Spares	5	34	40	
(e) Power & Fuel	265	261	425	
(f) Salary, Wages & Benefits/Employees Expense	1480	1568	1387	
(g) Other Operating/direct/manufacturing Expenses	168	223	161	
(h) Rent, Royalty & Cess	30	34	38	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	131	258	171	
Total Expenditure (IV (a to j))	2373	3043	4848	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1623	-1622	-1267	
(VI) Depreciation, Depletion & Amortisation	3148	3147	3166	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-4771	-4769	-4433	
(IX) Finance Cost				
(a) On Central Government Loans	9936	9749	9054	
(b) On Foreign Loans	0	0	0	
(c) Others	141314	120557	101734	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c -d)	151250	130306	110788	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-156021	-135075	-115221	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-156021	-135075	-115221	
(XIII) Extra-Ordinary Items	38	157	445	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-156059	-135232	-115666	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-156059	-135232	-115666	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	-156059	-135232	-115666	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	-0.05	-0.19	-0.63	
(ii) Cost of Sales : Sales	1623.82	522.36	238.65	
(iii) Salary/Wages : Sales	435.29	132.32	41.3	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	17.13	14.79	12.83	
(vi) Current Ratio	0.01	0.01	0.01	
(vii) Trade Recievables : Sales	175.29	70.46	57.86	
(viii) Total Inventory : Sales	260.88	79.49	45.89	

2012-13 PROVISIONAL

## Hindustan Salts Limited

B-427, PradhanMarg, Malviya Nagar, Jaipur, Rajasthan - 302 017  
www.indiansalt.com

### The Company

Hindustan Salts Limited (HSL) was incorporated in the year 1958 under the Companies Act, 1956 with an objective to take over and manage the departmentally managed salt works at Kharaghoda (Gujarat), Sambhar Lake (Rajasthan) and Mandi (Himachal Pradesh). Subsequently to manage Sambhar Salt source, a separate Company, Sambhar Salt Ltd. as a subsidiary of HSL was formed on 30. 09.1964.

HSL is a Schedule-‘C’ CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, Department of Heavy Industry (DHI) with 100% shareholding by the Government of India. The company employed 111 regular employees (Executives-22& Non-Executives-89)as on 31.3.2014.Its registered and corporate offices are at Jaipur, Rajasthan.

### Vision / Mission

The Vision of the Company is to be an efficient producer of Salt, Bromine, and Bittern based high value products.

The Mission of the company is to produce / supply good quality of value added products and to accelerate the process of modernization / mechanization of manufacture of salt and distribution system. The company further seeks to optimally mobilize the resources in order to increase the Market Share.

### Industrial / Business Operations

HSL is involved in production and distribution of good quality industrial and edible salt and liquid Bromine at a reasonable price through its 2 operating units at Kharaghoda in Gujarat, Mandi in Himachal Pradesh. The Company has one subsidiary namely Sambhar Salts Ltd. to manage Sambhar Salt source.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Bromine	MT	294	280	211
Rock Salt	MT	Not available	1881	1836

Total Revenue of the company registered an increase of ₹2.91 crore during 2013-14, which went up to ₹15.09 crore in 2013-14 from ₹12.18 crore in 2012-13. (Fig.1). However, the profit of the company has gone down by ₹0.63 crore to ₹0.11 crore in 2013-14, from ₹0.74 crore in previous year due to increase in other expenses.

Return on Net Worth of the company has decreased to 0.41% in 2013-14 from 2.96% in 2012-13. Net profit Ratio of the company decreased to 1.50% in 2013-14 from 8.99% in 2012-13(Fig.2).The current ratio of company is at 1.57:1 during 2013-14 as against 1.64:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

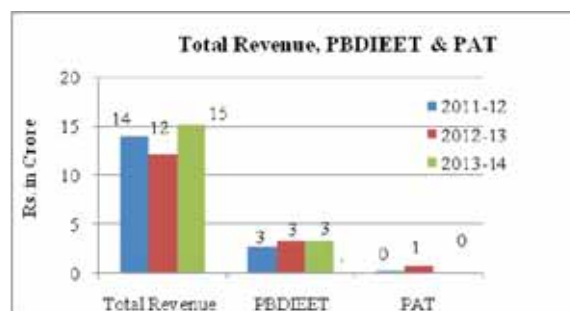


Fig. 1

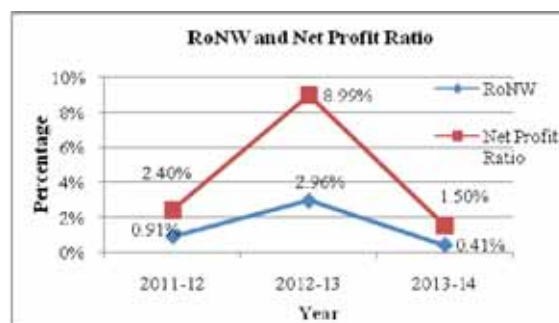


Fig.2

### Strategic issues

Company plans to diversify its activities in Wind Energy, Solar Energy Project with MNRE,also project for production, supply/marketing of packaged drinking water from Sambhar lake Area and production of vacuum Salt at Sambhar and Mandi, Sulphate of Potash (K<sub>2</sub>SO<sub>4</sub>) at Kharaghoda Unit.

Some of the projects may initially, be implemented on trial basis and if successful may be undertaken at large scale on PPP mode or on Joint Venture basis. Steps have been taken to restart Rock Salt mining and implementation of Solution Mining Project at Mandi. Draft Financial Assessment Report 2013 submitted by consultant ICRA ICMAS recommending 300000 MTPA Vacuum Salt Production is under consideration. The Matter is being perused with Himachal Pradesh Government and Government of India for implementing of the project.).

## HINDUSTAN SALTS LTD.

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PROFIT & LOSS ACCOUNT			
				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>			
AUTHORISED CAPITAL	3000	3000	3000	Less : Excise Duty	780	873	962
(1) Shareholders' Funds				Revenue from Operations (Net)	47	50	45
(a) Share Capital				Total Revenue (I+II)	733	823	917
(i) Central Govt	2706	2556	2556	(II) Other Income	776	395	481
(ii) Others	0	0	0	(III) Total Revenue (I+II)	1509	1218	1398
(b) Reserves & Surplus	-43	-54	-127	(IV) Expenditure on:			
(c) Money received against share warrants	0	0	0	(a) Cost of materials consumed	59	311	186
Total Shareholders' Funds (1(a)+1(b)+1(c))	2663	2502	2429	(b) Purchase of stock-in-trade	332	381	451
(2) Share application money pending allotment	0	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-17	-38	19
(3) Non-current Liabilities				(d) Stores & Spares	9	15	0
(a) Long Term Borrowings	50	60	2221	(e) Power & Fuel	155	144	36
(b) Deferred tax liabilities (Net)	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	509	412	340
(c) Other Long-term liabilities	0	0	143	(g) Other Operating/direct/manufacturing Expenses	0	12	16
(d) Long-term provisions	241	225	217	(h) Rent, Royalty & Cess	9	8	8
Total Non-Current Liabilities 3(a) to 3(d)	291	285	2581	(i) Loss on sale of Assets/Investments	0	0	0
(4) Current Liabilities				(j) Other Expenses	119	-359	74
(a) Short Term Borrowings	616	507	390	Total Expenditure (IV (a to j))	1175	886	1130
(b) Trade Payables	160	157	326	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	334	332	268
(c) Other current liabilities	2997	2604	310	(VI) Depreciation, Depletion & Amortisation	51	50	51
(d) Short-term provisions	0	0	0	(VII) Impairment	0	0	0
Total Current Liabilities 4(a) to 4(d)	3773	3268	1026	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	283	282	217
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6727	6055	6036	(IX) Finance Cost			
<b>II. ASSETS</b>				(a) On Central Government Loans	227	154	147
(1) Non-Current Assets				(b) On Foreign Loans	0	0	0
(a) Total Gross Fixed Assets	1127	1038	1017	(c) Others	64	54	48
(ai) Accumulated Depreciation, Depletion & Amortisation	722	669	621	(d) Less Finance Cost Capitalised	0	0	0
(a ii) Accumulated Impairment	0	0	0	(e) Charged to P & L Account (a+b+c+d)	291	208	195
(b) Total Net Fixed Assets ((a)-(ai)-(a ii))	405	369	396	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-8	74	22
(c) Capital work in progress	150	68	30	(XI) Exceptional Items	-19	0	0
(d) Intangible assets under developmet	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	11	74	22
(e) Non-Current Investments	60	60	60	(XIII) Extra-Ordinary Items	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	11	74	22
(g) Long Term Loans and Advances	8	28	3750	(XV) TAX PROVISIONS	0	0	0
(h) Other Non-Current Assets	198	172	182	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	11	74	22
Total Non-Current Assets (b+c+d+e+f+g+h)	821	697	4418	(XVII) Profit/Loss from discontinuing operations	0	0	0
(2) Current Assets				(XVIII) Tax expenses of discontinuing operations	0	0	0
(a) Current Investments	0	0	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(b) Inventories	165	127	63	(XX) Profit/Loss for the period (XVI+XIX)	11	74	22
(c) Trade Receivables	69	27	84	<b>Financial Ratios</b>			
(d) Cash & Bank Balance	1331	1295	1357	(i) Sales : Capital Employed	27.02	32.12	19.72
(e) Short-term Loans & Advances	4294	3860	17	(ii) Cost of Sales : Sales	167.26	113.73	128.79
(f) Other Current Assets	46	49	97	(iii) Salary/Wages : Sales	69.44	50.06	37.08
Total Current Assets (a+b+c+d+e+f)	5905	5358	1618	(iv) Net Profit : Net Worth	0.41	2.96	0.91
TOTAL ASSETS (1+2)	6727	6055	6036	(v) Debt : Equity	0.02	0.02	0.87
<b>Important Indicators</b>				(vi) Current Ratio	1.57	1.64	1.58
(i) Investment	2756	2616	4777	(vii) Trade Receivables : Sales	9.41	3.28	9.16
(ii) Capital Employed	2713	2562	4650	(viii) Total Inventory : Sales	22.51	15.43	6.87
(iii) Net Worth	2663	2502	2429				
(iv) Net Current Assets	2132	2090	592				
(v) Cost of Sales	1226	936	1181				
(vi) Net Value Added (at market price)	924	1009	635				
(vii) Total Regular Employees (Nos.)	111	102	110				
(viii) Avg. Monthly Emoluments per Employee(₹)	38213	33660	25758				

## Hindustan Vegetable Oils Corporation Ltd.

64-65 Satguru Ram Singh Marg, Kirti Nagar Indl. Area, Najafgarh Road, New Delhi -110 015

### The Company

Hindustan Vegetable Oils Corp. Ltd. (HVOCL) was incorporated in 1984 with the objective of merger of two nationalized companies namely M/s Ganesh Floors Mills and M/s Amritsar Oil Works for promoting edible oil supply to the consumers at competitive price.

It is a Schedule-‘B’ / sick BIFR / BRPSE referred CPSE in consumer goods sector under the administrative control of M/o Consumer Affairs, Food and Public Distribution, D/o Food and Public Distribution with 100% shareholding by the Government of India. The company employed 106 regular employees (Executives 12 & Non-Executives 94) as on 31.3.2014. Its Registered and Corporate offices are at New Delhi.

### Industrial / Business Operations

The business operation of the company now stands discontinued.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Breakfast foods	MT	-	-	12

The company has discontinued its production activities. Total Revenue of the company registered decrease of ₹11.71 crore during 2013-14, which went down to ₹2.15 crore in 2013-14 from ₹13.86 crore in 2012-13 (Fig.1). The losses of the company has gone up by ₹13.65 crore to ₹(-) 25.10 crore in 2013-14, from ₹(-) 11.46 crore in previous year.

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

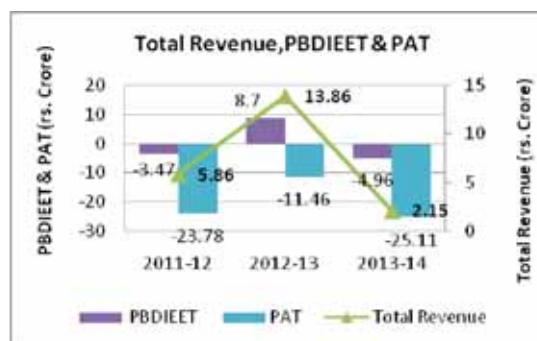


Fig.1

### Strategic issues

In the year 2001, BIFR recommended for winding up of HVOCL. The company is under liquidation exclusive of its Breakfast Food unit. The Government has granted unsecured non-plan loans for a total amount of ₹ 95.62 crore till 31.3.2012 for implementing the Voluntary Separation Scheme and to clear the outstanding salary dues and subsequently to meet the administrative expenses of the closed units and corporate office with a clause that the Government shall have right to convert the loans into equity.

The liquidator appointed by the Government with the permission of the Hon'ble Delhi High Court is presently engaged in disposal of the moveable assets and settlement of private liabilities. As regards the landed assets owned by the company, the Government has submitted to the Delhi High Court that the same will be transferred to the Government for use by other Departments/ Ministry. The liquidator has so far disposed of the moveable assets of Chennai, Mumbai, Amritsar, Bangalore and Kanpur units. As regards Breakfast Food unit whose production activities were discontinued in the year 2012, the Government has decided to bring the unit under the purview of liquidation and offer voluntary separation to its employees.



## HINDUSTAN VEGETABLE OILS CORPN. LTD.

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PROFIT & LOSS ACCOUNT			
PARTICULARS	2013-14	2012-13	2011-12	2013-14	2012-13	2011-12	2011-12
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>			
AUTHORISED CAPITAL	1000	1000	1000	0	1	15	
(1) Shareholders' Funds				Less : Excise Duty	0	0	0
(a) Share Capital				Revenue from Operations (Net)	0	1	15
(i) Central Govt	771	771	771	<b>(II) Other Income</b>			
(ii) Others	0	0	0	215	1385	571	
(b) Reserves & Surplus	-37563	-35052	-33906	<b>(III) Total Revenue (I+II)</b>			
(c) Money received against share warrants	0	0	0	215	1386	586	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-36792	-34281	-33135	<b>(IV) Expenditure on:</b>			
(2) Share application money pending allotment	0	0	0	(a) Cost of materials consumed	0	0	2
(3) Non-current Liabilities				(b) Purchase of stock-in-trade	0	0	0
(a) Long Term Borrowings	0	0	0	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	1	11
(b) Deferred tax liabilities (Net)	0	0	0	(d) Stores & Spares	0	0	0
(c) Other Long-term liabilities	0	0	0	(e) Power & Fuel	0	2	6
(d) Long-term provisions	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	366	343	323
Total Non-Current Liabilities 3(a) to 3(d))	0	0	0	(g) Other Operating/direct/manufacturing Expenses	0	0	5
(4) Current Liabilities				(h) Rent, Royalty & Cess	0	0	0
(a) Short Term Borrowings	9562	9562	9562	(i) Loss on sale of Assets/Investments	0	0	0
(b) Trade Payables	479	488	540	(j) Other Expenses	344	170	586
(c) Other current liabilities	28419	26402	25749	Total Expenditure (IV (a to j))	710	516	933
(d) Short-term provisions	494	453	405	<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>			
Total Current Liabilities 4(a) to 4(d))	38954	36905	36256	(VI) Depreciation, Depletion & Amortisation	0	1	2
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2162	2624	3121	(VII) Impairment	0	0	0
<b>II. ASSETS</b>				<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>			
(1) Non-Current Assets				(IX) Finance Cost			
(a) Total Gross Fixed Assets	707	708	1282	(a) On Central Government Loans	2015	2015	2029
(ai) Accumulated Depreciation, Depletion & Amortisation	460	460	921	(b) On Foreign Loans	0	0	0
(a(ii)) Accumulated Impairment	0	0	0	(c) Others	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	247	248	361	(d) Less Finance Cost Capitalised	0	0	0
(c) Capital work in progress	11	11	38	(e) Charged to P & L Account (a+b+c+d)	2015	2015	2029
(d) Intangible assets under developmet	0	0	0	<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>			
(e) Non-Current Investments	0	0	0	(XI) Exceptional Items	0	0	0
(f) Deferred Tax Assets (Net)	0	0	0	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2510	-1146	-2378
(g) Long Term Loans and Advances	47	76	63	(XIII) Extra-Ordinary Items	0	0	0
(h) Other Non-Current Assets	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2510	-1146	-2378
Total Non-Current Assets (b+c+d+e+f+g+h)	305	335	462	(XV) TAX PROVISIONS	0	0	0
(2) Current Assets				(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2510	-1146	-2378
(a) Current Investments	0	0	0	(XVII) Profit/Loss from discontinuing operations	0	0	0
(b) Inventories	32	32	85	(XVIII) Tax expenses of discontinuing operations	0	0	0
(c) Trade Recievables	0	5	0	(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(d) Cash & Bank Balance	1744	2159	2433	(XX) Profit/Loss for the period (XVI+XIX)	-2510	-1146	-2378
(e) Short-term Loans & Advances	81	89	138	<b>Financial Ratios</b>			
(f) Other Current Assets	0	4	3	(i) Sales : Capital Employed	0	0	-0.05
Total Current Assets (a+b+c+d+e+f)	1857	2289	2659	(ii) Cost of Sales : Sales	0	51700	6233.33
TOTAL ASSETS (1+2)	2162	2624	3121	(iii) Salary/Wages : Sales	0	34300	2153.33
<b>Important Indicators</b>				(iv) Net Profit : Net Worth	-	-	-
(i) Investment	771	771	771	(v) Debt : Equity	0	0	0
(ii) Capital Employed	-36792	-34281	-33135	(vi) Current Ratio	0.05	0.06	0.07
(iii) Net Worth	-36792	-34281	-33135	(vii) Trade Recievables : Sales	0	500	0
(iv) Net Current Assets	-37097	-34616	-33597	(viii) Total Inventory : Sales	0	3200	566.67
(v) Cost of Sales	710	517	935				
(vi) Net Value Added (at market price)	-129	1212	-26				
(vii) Total Regular Employees (Nos.)	106	111	112				
(viii) Avg. Monthly Emoluments per Employee(₹)	28774	25751	24033				

## HLL Lifecare Limited

HLL Bhawan, Poojappura, Thiruvananthapuram, Kerala-695012  
www.lifecarehll.com

### The Company

HLL Lifecare Limited was incorporated on 1st March, 1966 under the Companies Act, 1956 and set up in the rubber rich state of Kerala in 1969, with the objective of providing quality male condoms for Government of India's National Family Welfare Programme.

HLL is a Schedule 'B' Miniratna CPSE in the consumer goods sector under the administrative control of Ministry of Health and Family Welfare with 100 percent shareholding by the Government of India. The company employed 1836 regular employees (Executives- 518 and Non- Executives-1318) as on 31st March, 2014. Its registered office and corporate office is at Thiruvananthapuram in Kerala.

### Vision / Mission

The Vision of the Company is to be a globally respected organization, focusing on inclusiveness by providing affordable and quality healthcare solutions through continuous innovation.

The Mission of the Company has been outlined as following focusing on six key areas:

Provide quality products and services meeting international standards  
Excellence through continual improvement by adoption of best technologies and practices.

Customer satisfaction and value creation through innovation, R & D, cost management and customer care.

Focusing on human resource development to meet the needs of challenging business environment.

Be a socially committed corporate by maintaining highest standards of Corporate governance and corporate social responsibility.

Committed to well-being of mother earth and future generations through green initiative and promotion of sustainable development.

### Industrial / Business Operations

HLL is engaged in Six Business groups, namely (i) Condoms and FMCG products (ii) Hospital products (iii) Pharmaceutical products and other contraceptives (iv) Procurement and Consultancy services (v) Infrastructure Development Services and (vi) Healthcare Services. HLL Biotech Limited (HBL), the 100% subsidiary company incorporated in March 2012, is setting up a state of art integrated vaccine complex (IVC) at Chengalpattu for universal immunization programme (UIP) of Government of India and other new generation vaccines against preventable diseases at a project cost of Rs. 594 crore. In April 2014, HLL formed a 100% subsidiary Company by name HLL Infra Tech Services Ltd. [HITES] to carry on the business of providing services namely Infrastructure Development, Facilities Management, Procurement Consultancy and allied services. The company has also one (50:50) joint venture company, namely Life Spring Hospitals Private Limited in association with Acumen Fund, New York

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Condoms	M. Pcs.	1638	1629	1349.01
Steroidal Oral ContraceptivePills	M. Cycles	32.25	46.23	55.38
Non-Steroidal Oral ContraceptivePills	M. Cycles	28.49	28.52	22.37
Pregnancy Test Kits	M.pcs.	17.75	19.15	18.66
Blood Bags	M. Pcs.	11.05	7.63	4.36
Copper T	M. Pcs.	5.12	3.75	4.06

Total Revenue of the company registered an increase of ₹113.68 crore during 2013-14, which went upto ₹953.69 crore in 2013-14 from ₹840 crore in 2012-13 (Fig.1). However the profit of the company has decreased by ₹4.35 crore at ₹ 25.72 crore during the financial year 13-14 as against ₹ 30.07 crore in 2012-13.

Return on Net Worth of the company has decreased to 6.44% in 2013-14 from 7.95% in 2012-13. Net profit Ratio of the company has also decreased to 2.73% in 2013-14 from 3.61% in 2012-13(Fig.2). The current ratio of company is at 1.05 during 2013-14 as against 1.20:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

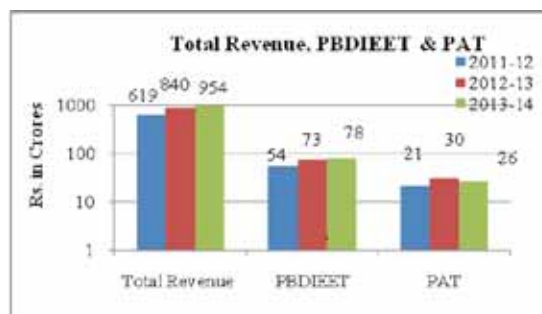


Fig. 1

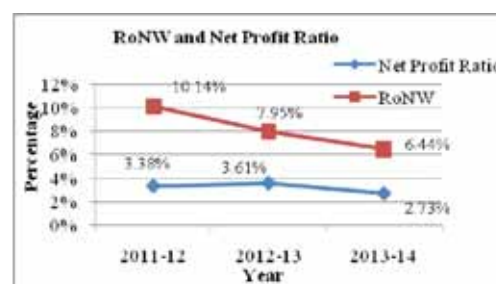


Fig.2

### Strategic issues

HLL acquired 74% shares of Goa Antibiotics and Pharmaceuticals Ltd, a public sector undertaking of Government of Goa for enhancing the pharma manufacturing capabilities of HLL. In April, 2014, HLL formed a 100% subsidiary Company by name HLL Infra Tech Services Ltd. [HITES] to carry on the business of providing services namely Infrastructure Development, Facilities Management, Procurement Consultancy and allied services.

**HLL LIFECARE LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	94726	83566	61008
AUTHORISED CAPITAL	30000	30000	2000	Less : Excise Duty	558	272	152
(1) Shareholders' Funds				Revenue from Operations (Net)	94168	83294	60856
(a) Share Capital				(II) Other Income	1201	706	1037
(i) Central Govt	19353	19353	1553	(III) Total Revenue (I+II)	95369	84000	61893
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	20586	18468	15912	(a) Cost of materials consumed	19399	19037	12270
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	15627	18366	8663
Total Shareholders' Funds (1(a)+1(b)+1(c))	39939	37821	17465	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-905	-2769	-937
(2) Share application money pending allotment	0	0	2800	(d) Stores & Spares	0	2449	1680
(3) Non-current Liabilities				(e) Power & Fuel	3907	3528	2680
(a) Long Term Borrowings	7722	5265	1847	(f) Salary, Wages & Benefits/Employees Expense	13482	12476	10835
(b) Deferred tax liabilities (Net)	1263	969	354	(g) Other Operating/direct/manufacturing Expenses	12670	13503	10042
(c) Other Long-term liabilities	0	50486	41588	(h) Rent, Royalty & Cess	416	374	198
(d) Long-term provisions	0	0	0	(i) Loss on sale of Assets/Investments	3	2	16
Total Non-Current Liabilities 3(a) to 3(d)	8985	56720	43789	(j) Other Expenses	22835	9699	11034
(4) Current Liabilities				Total Expenditure (IV (a to j))	87531	76732	56481
(a) Short Term Borrowings	33767	23460	13270	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	7838	7268	5412
(b) Trade Payables	10282	9277	7911	(VI) Depreciation, Depletion & Amortisation	2376	2085	1581
(c) Other current liabilities	17963	25830	13195	(VII) Impairment	0	0	0
(d) Short-term provisions	1396	2288	1972	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	5462	5183	3831
Total Current Liabilities 4(a) to 4(d)	63408	60855	36348	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	112332	155396	100402	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	1840	1574	860
(a) Total Gross Fixed Assets	35771	32291	25999	(d) Less Finance Cost Capitalised	0	171	85
(ai) Accumulated Depreciation, Depletion & Amortisation	16616	14827	12809	(e) Charged to P & L Account (a+b+c+d)	1840	1403	775
(a(ii)) Accumulated Impairment	492	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3622	3780	3056
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	18663	17464	13190	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	7000	4495	3062	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3622	3780	3056
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	19420	18586	786	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3622	3780	3056
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	1050	773	1002
(g) Long Term Loans and Advances	0	0	0	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2572	3007	2054
(h) Other Non-Current Assets	567	41587	41588	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	45650	82132	58626	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	2572	3007	2054
(b) Inventories	11705	10493	7435	<b>Financial Ratios</b>			
(c) Trade Recievables	43148	41482	24422	(i) Sales : Capital Employed	197.58	193.32	275.22
(d) Cash & Bank Balance	1453	1173	1424	(ii) Cost of Sales : Sales	95.47	94.62	95.38
(e) Short-term Loans & Advances	9992	8550	6446	(iii) Salary/Wages : Sales	14.32	14.98	17.8
(f) Other Current Assets	384	11566	2049	(iv) Net Profit : Net Worth	6.44	7.95	10.14
Total Current Assets (a+b+c+d+e+f)	66682	73264	41776	(v) Debt : Equity	0.4	0.27	0.42
TOTAL ASSETS (1+2)	112332	155396	100402	(vi) Current Ratio	1.05	1.2	1.15
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	45.82	49.8	40.13
(i) Investment	27075	24618	6200	(viii) Total Inventory : Sales	12.43	12.6	12.22
(ii) Capital Employed	47661	43086	22112				
(iii) Net Worth	39939	37821	20265				
(iv) Net Current Assets	3274	12409	5428				
(v) Cost of Sales	89904	78815	58046				
(vi) Net Value Added (at market price)	20939	19125	16656				
(vii) Total Regular Employees (Nos.)	1836	1879	1917				
(viii) Avg. Monthly Emoluments per Employee(₹)	61193	55331	47101				

## Hooghly Printing Co. Ltd.

“Yule House” 8, Dr Rajendra Prasad Sarani Kolkata- 700001

www.hooghlyprinting.com

### The Company

Hooghly Printing was incorporated on 03.01.1922 with the objective to cater to the printing and stationery requirements of Andrew Yule Group of Companies.

Hooghly Printing is a schedule ‘B’ CPSE in the Consumer Goods sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, Department of Heavy Industry. The Company employed 53 regular employees (Executives 7, Non-executives 46) as on 31.03.2013. Its Registered and Corporate Offices are at Kolkata, West Bengal. Hooghly Printing is a 100% Subsidiary of Andrew Yule & Co. Ltd.

### Vision / Mission

The Vision/ Mission of the company is to make the company a category ‘A’ printer in the eastern region.

### Industrial / Business Operations

Hooghly Printing is a taken over subsidiary enterprise engaged in multi color offset printing on paper / paper board in its Press at Kolkata. The Company also prints material for its customers, customized as per their requirement. The company has been registered under the Micro, Small and Medium Enterprises Act. 2006. The company has ISO 9001:2008 certification.

### Performance Highlights

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

Main Product / Services	Unit	Performance during		
		2012-13	2011-12	2010-11
Printed articles	No. of Jobs completed	345	256	271

Total Revenue from of the company registered a reduction of ₹6.29 crore during 2012-13, which went down to ₹9.53 crore in 2012-13 from ₹15.82 crore in 2011-12. The profit of the company has also gone down by Rs. 0.39 crore to ₹0.08 crore in 2012-13, from ₹0.47 crore in previous year due to the fact that major portion of the orders executed consisted of jobs where paper was supplied by the customers.

The current ratio of company is at 1:1 during 2012-13 as against 0.99:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

### Strategic issue

The Company was incorporated mainly for the purpose of catering to the printing and stationery requirements of the Companies under the “Andrew Yule Group”. Such captive requirements were drastically reduced with the nationalization of the company. Thereafter the Company had to look for the outside jobs for its survival. The Company has not furnished data for the year 2013-14.

## HOOGHLY PRINTING COMPANY LTD,

BALANCE SHEET				(₹ in Lakhs)			
PARTICULARS	2012-13	2011-12	2010-11	PROFIT & LOSS ACCOUNT			
PARTICULARS	2012-13	2011-12	2010-11	2012-13	2011-12	2010-11	2010-11
<b>I. EQUITY &amp; LIABILITIES</b>				<b>(I) Revenue from Operations (Gross)</b>			
AUTHORISED CAPITAL	105	105	105	950	1579	1126	
(1) Shareholders' Funds				Less : Excise Duty	0	0	0
(a) Share Capital				Revenue from Operations (Net)	950	1579	1126
(i) Central Govt	0	0	0	<b>(II) Other Income</b>			
(ii) Others	103	103	103	3	3	2	
(b) Reserves & Surplus	270	263	222	<b>(III) Total Revenue (I+II)</b>			
(c) Money received against share warrants	0	0	0	953	1582	1128	
Total Shareholders' Funds (1(a)+1(b)+1(c))	373	366	325	<b>(IV) Expenditure on:</b>			
(2) Share application money pending allotment	0	0	0	(a) Cost of materials consumed	319	792	510
(3) Non-current Liabilities				(b) Purchase of stock-in-trade	0	0	0
(a) Long Term Borrowings	78	102	125	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	4	0
(b) Deferred tax liabilities (Net)	12	15	18	(d) Stores & Spares	2	1	3
(c) Other Long-term liabilities	0	0	0	(e) Power & Fuel	10	8	7
(d) Long-term provisions	64	81	57	(f) Salary, Wages & Benefits/Employees Expense	234	268	215
Total Non-Current Liabilities 3(a) to 3(d))	154	198	200	(g) Other Operating/direct/manufacturing Expenses	207	248	184
(4) Current Liabilities				(h) Rent, Royalty & Cess	11	10	10
(a) Short Term Borrowings	0	0	73	(i) Loss on sale of Assets/Investments	0	0	0
(b) Trade Payables	161	105	113	(j) Other Expenses	102	126	88
(c) Other current liabilities	225	208	248	Total Expenditure (IV (a to j))	885	1457	1017
(d) Short-term provisions	0	6	0	<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>			
Total Current Liabilities 4(a) to 4(d))	386	319	434	(VI) Depreciation, Depletion & Amortisation	33	38	42
TOTAL EQUITY & LIABILITIES (1+2+3+4)	913	883	959	(VII) Impairment	0	0	0
<b>II. ASSETS</b>				<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>			
(1) Non-Current Assets				35	87	69	
(a) Total Gross Fixed Assets	638	638	637	<b>(IX) Finance Cost</b>			
(ai) Accumulated Depreciation, Depletion & Amortisation	307	274	236	(a) On Central Government Loans	0	0	0
(a(ii) Accumulated Impairment	0	0	0	(b) On Foreign Loans	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	331	364	401	(c) Others	24	33	38
(c) Capital work in progress	4	0	0	(d) Less Finance Cost Capitalised	0	0	0
(d) Intangible assets under developmet	0	0	0	(e) Charged to P & L Account (a+b+c -d)	24	33	38
(e) Non-Current Investments	0	0	0	<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>			
(f) Deferred Tax Assets (Net)	0	0	0	11	54	31	
(g) Long Term Loans and Advances	193	202	122	<b>(XI) Exceptional Items</b>			
(h) Other Non-Current Assets	0	0	0	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	528	566	523	<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>			
(2) Current Assets				11	54	31	
(a) Current Investments	0	0	0	<b>(XIII) Extra-Ordinary Items</b>			
(b) Inventories	5	8	19	0	0	0	
(c) Trade Recievables	345	231	412	<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>			
(d) Cash & Bank Balance	29	77	5	11	54	31	
(e) Short-term Loans & Advances	6	0	0	<b>(XV) TAX PROVISIONS</b>			
(f) Other Current Assets	0	1	0	3	7	3	
Total Current Assets (a+b+c+d+e+f)	385	317	436	<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</b>			
TOTAL ASSETS (1+2)	913	883	959	8	47	28	
<b>Important Indicators</b>				<b>(XVII) Profit/Loss from discontinuing operations</b>			
(i) Investment	181	205	228	0	0	0	
(ii) Capital Employed	451	468	450	<b>(XVIII) Tax expenses of discontinuing operations</b>			
(iii) Net Worth	373	366	325	0	0	0	
(iv) Net Current Assets	-1	-2	2	<b>(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)</b>			
(v) Cost of Sales	918	1495	1059	0	0	0	
(vi) Net Value Added (at market price)	281	366	295	<b>(XX) Profit/Loss for the period (XVI+XIX)</b>			
(vii) Total Regular Employees (Nos.)	53	56	55	8	47	28	
(viii) Avg. Monthly Emoluments per Employee(₹)	36792	39881	32576	<b>Financial Ratios</b>			
				(i) Sales : Capital Employed	210.64	337.39	250.22
				(ii) Cost of Sales : Sales	96.63	94.68	94.05
				(iii) Salary/Wages : Sales	24.63	16.97	19.09
				(iv) Net Profit : Net Worth	2.14	12.84	8.62
				(v) Debt : Equity	0.76	0.99	1.21
				(vi) Current Ratio	1	0.99	1
				(vii) Trade Recievables : Sales	36.32	14.63	36.59
				(viii) Total Inventory : Sales	0.53	0.51	1.69

## Nagaland Pulp and Paper Company Ltd.

Tuli, P.O. Papernagar, Distt. Mokokchung, Nagaland -798623

www.nppc.in

### The Company

Nagaland Pulp and Paper Co. Ltd. (NPPC) were incorporated in 1971 with the objective to construct and manage a modern integrated pulp and paper mill at Tuli in Nagaland. The commercial production commenced in 1982. It was incorporated as a Joint Venture between Government of Nagaland and Hindustan Paper Corporation (HPC). NPPC is a joint venture subsidiary of HPC Ltd. where-in, HPC holds 94.78% equity and Govt. of Nagaland holds 5.22% equity.

NPPC is a Schedule-'C' / BIFR / BRPSE referred CPSE in Consumer Goods Sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry. The company employed 220 regular employees (Executives 19 & Non-Executives 201) as on 31.3.2014. It's registered office at Nagaland and Corporate office at Kolkata, West Bengal.

### Vision / Mission

The Vision of the Company is to take a leading role in the industrial development of Nagaland.

The Mission of the Company is to operate large capacity Pulp & Paper mill in the remote industrially backward state of Nagaland.

### Industrial / Business Operations

NPPC manufactures, sells pulp, paper, newspaper and plantations of various cellulosic raw material. The implementation of Rehabilitation Scheme as sanctioned by Government of India (GOI) is under process.

### Performance Highlights

Total Revenue of the company registered a reduction of ₹1.02 crore during 2013-14, which went down to ₹0.52 crore in 2013-14 from ₹1.54 crore in 2012-13 (Fig.1). The losses of the company has gone up by ₹ 0.15 crore to ₹(-) 14.73 crore in 2013-14, from ₹(-) 14.58 crore in previous year due to decrease in turnover.

The current ratio of company is at 0.08:1 during 2012-13 as against 0.02:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

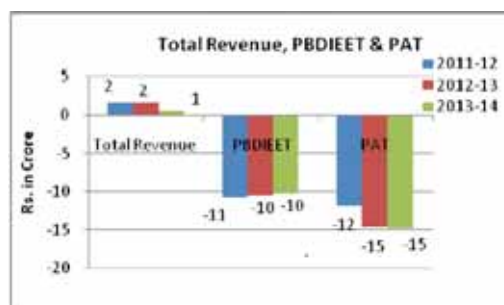


Fig.1

### Strategic issues

The company is registered with BIFR since 1992 which earlier recommended 'winding up' of the company. However, based on the initiatives taken by the Government, the revival plan is under consideration.

The first revival scheme was sanctioned in 1994. However, the production could not be carried out due to lack of captive power generation at NPPC and as such the company was again referred to BIFR in 1998. BIFR had recommended winding up of the company in 2002 but (against the winding up orders of BIFR) the Government of Nagaland and NPPC filed an appeal before AAIFR which set aside the impugned order and remanded back to BIFR on 20.4.2006. The company was also referred to BRPSE. However, BRPSE remitted the case to administrative ministry with a remark that PIB is to consider the case in the first instance. PIB recommended the case on 28.4.2006 and DHI has placed the matter before CCEA. CCEA in its meeting held on 23.11.2006 approved the revival package. A 30 year Tripartite agreement between Government of Nagaland (GON), HPC and NPPC was executed on May 25, 2006 to ensure availability of raw material (bamboo) within the State of Nagaland, handing over the bamboo growing 12676 hectares of GON, purchased land to NPPC for undertaking captive bamboo plantation and exemption on payment of royalty on raw material. The BIFR sanctioned a revival scheme in 2007. The implementation of the Rehabilitation Scheme as sanctioned by BIFR, embarked upon by the company has been hamstrung by the wide variation in the price quotes by various bidders against the cost estimates as per the scheme, necessitating de novo updating of the Scheme itself with revised cost estimates.

Since the rehabilitation plan of the BIFR could not take off within the stipulated time period, the management has approached the GOI with a revised rehabilitation programme at a cost of Rs. 489 Cr.(phase-1) which got approved on 04.06.2013.

**NAGALAND PULP & PAPER COMPANY LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	18	124	124
AUTHORISED CAPITAL	15000	15000	15000	Less : Excise Duty	0	0	0
(1) Shareholders' Funds				Revenue from Operations (Net)	18	124	124
(a) Share Capital				(II) Other Income	34	30	38
(i) Central Govt	0	0	0	(III) Total Revenue (I+II)	52	154	162
(ii) Others	6662	1202	1202	(IV) Expenditure on:			
(b) Reserves & Surplus	-11309	-9836	-8378	(a) Cost of materials consumed	14	52	26
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-4647	-8634	-7176	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(2) Share application money pending allotment	0	5460	5460	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	0	70	0
(a) Long Term Borrowings	3653	2464	2229	(f) Salary, Wages & Benefits/Employees Expense	904	971	1041
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	153	10	172
(c) Other Long-term liabilities	612	598	587	(h) Rent, Royalty & Cess	0	13	0
(d) Long-term provisions	823	795	778	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	5088	3857	3594	(j) Other Expenses	0	82	0
(4) Current Liabilities				Total Expenditure (IV (a to j))	1071	1198	1239
(a) Short Term Borrowings	2152	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1019	-1044	-1077
(b) Trade Payables	69	97	18	(VI) Depreciation, Depletion & Amortisation	17	20	20
(c) Other current liabilities	0	940	20	(VII) Impairment	0	0	0
(d) Short-term provisions	176	155	136	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1036	-1064	-1097
Total Current Liabilities 4(a) to 4(d)	2397	1192	174	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2838	1875	2052	(a) On Central Government Loans	341	394	93
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	96	0	0
(a) Total Gross Fixed Assets	6452	6431	6429	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	5887	5869	5849	(e) Charged to P & L Account (a+b+c+d)	437	394	93
(a(ii)) Accumulated Impairment	0	0	0	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1473	-1458	-1190
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	565	562	580	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	2086	1282	1277	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1473	-1458	-1190
(d) Intangible assets under developmet	0	0	3	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1473	-1458	-1190
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	2	1	1	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1473	-1458	-1190
(h) Other Non-Current Assets	3	3	3	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2656	1848	1864	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	-1473	-1458	-1190
(b) Inventories	3	10	9	<b>Financial Ratios</b>			
(c) Trade Receivables	0	0	0	(i) Sales : Capital Employed	-1.81	-17.46	24.17
(d) Cash & Bank Balance	168	9	34	(ii) Cost of Sales : Sales	6044.44	982.26	1015.32
(e) Short-term Loans & Advances	11	8	11	(iii) Salary/Wages : Sales	5022.22	783.06	839.52
(f) Other Current Assets	0	0	134	(iv) Net Profit : Net Worth	-	-	-
Total Current Assets (a+b+c+d+e+f)	182	27	188	(v) Debt : Equity	0.55	0.37	0.33
TOTAL ASSETS (1+2)	2838	1875	2052	(vi) Current Ratio	0.08	0.02	1.08
<b>Important Indicators</b>				(vii) Trade Receivables : Sales	0	0	0
(i) Investment	10315	9126	8891	(viii) Total Inventory : Sales	16.67	8.06	7.26
(ii) Capital Employed	-994	-710	513				
(iii) Net Worth	-4647	-3174	-1716				
(iv) Net Current Assets	-2215	-1165	14				
(v) Cost of Sales	1088	1218	1259				
(vi) Net Value Added (at market price)	-132	-80	-56				
(vii) Total Regular Employees (Nos.)	220	216	221				
(viii) Avg. Monthly Emoluments per Employee(₹)	34242	37461	39253				

## NEPA Limited

Nepanagar, District Burhnapur, Madhya Pradesh 450221

www.nepamills.co.in

### The Company

NEPA Limited (NEPA) was incorporated in the year 1947 as “National Newsprint and Paper Mills” in the private sector and subsequently taken over by the Central Province and Berar (now Madhya Pradesh) in October, 1949. The Central Government acquired controlling interest in 1959. The name of the company was changed to NEPA Limited in 1989.

It is a Schedule-‘C’ / BIFR / BRPSE referred CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 97.78% shareholding by the Government of India. The company employed 621 regular employees (Executives -112, Non-executives-509) as on 31.3.2014. Its Registered and Corporate offices are at Nepanagar, district Burhanpur, Madhya Pradesh.

### Vision / Mission

The Vision of the Company is to be a major contributor and leader in the Indian Paper Industries and make company viable and self-sustainable

The Mission of the Company is to meet customer requirement through best quality products, innovation and integration.

### Industrial / Business Operations

NEPA Limited is engaging in production/manufacturing/ services of newsprint. The company has produced for the first time in India, 42 GSM newsprint meeting particularly all international parameters of strength, opacity, surface smoothness, brightness etc. Thus NEPA is now able to meet the demand across all categories of Newsprint customers. NEPA has also recently imitated the manufacture of Economy newsprint by using old newspaper (ONP) and over issue newspaper (OINP), to cater to the requirement of the lowest segment of the market at minimal of cost, yet maintaining all other parameters of quality through in lower brightnesses.

The company has its operating unit at Nepanagar, Madhya Pradesh and 3 marketing offices at Delhi, Mumbai and Bhopal and a Plantation Unit at Hempur (Uttranchal) and has no subsidiary unit.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Newsprint	M.T.	43110	50055	59205
Capacity utilization	%	49	57	67

Total Revenue of the company registered a increase of ₹57.19 crore during 2013-14, which went up to ₹207.81 crore in 2013-14 from ₹150.62 crore in 2012-13 (Fig.1). The company has shown a profit of ₹ 308.86 crore as against a loss of ₹(-) 84.08 crore in previous year due to increase in other income.

The current ratio of company is at 1.70:1 during 2013-14 as against 1.21:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

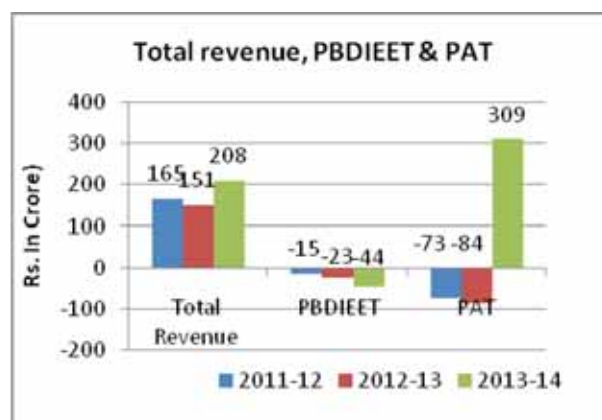


Fig.1

### Strategic issue

There are bottlenecks in operations because of old technology. BRPSE gave its recommendation on 28.09.2011. The revival plan was approved by the Government on 06.09.2012. The Revival & Mill Development Plan (RMDP) is proposed to be implemented in 24 months. The RMDP consists of installation of De-linking Plant (DIP) with capacity of 300 TDP, up-gradation of two paper machines, installation of new captive power plant and renovation of existing captive power plant. After completion of project, NEPA will enter into product diversification.

The Company receives a budgetary support of Rs.60 crore during 2012-13 towards ex-gratia payment for implementation of VRS.



**NEPA LTD.**

<b>BALANCE SHEET</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	52500	58500	12500	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	10547	10546	10546	
(ii) Others	239	240	240	
(b) Reserves & Surplus	-44667	-75554	-7279	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-33881	-64768	3507	
(2) Share application money pending allotment	32249	6000	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	6713	64235	0	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	2229	287	319	
(d) Long-term provisions	76	76	188	
Total Non-Current Liabilities 3(a) to 3(d)	9018	64598	507	
(4) Current Liabilities				
(a) Short Term Borrowings	152	0	11	
(b) Trade Payables	912	436	548	
(c) Other current liabilities	5423	10483	9719	
(d) Short-term provisions	0	0	0	
Total Current Liabilities 4(a) to 4(d)	6487	10919	10278	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>13873</b>	<b>16749</b>	<b>14292</b>	
<b>II. ASSETS</b>				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	10527	10620	16151	
(ai) Accumulated Depreciation, Depletion & Amortisation	8756	8783	8973	
(a(ii)) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	1771	1837	7178	
(c) Capital work in progress	58	0	0	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	3	3	134	
(h) Other Non-Current Assets	1029	1660	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	2861	3500	7312	
(2) Current Assets				
(a) Current Investments	0	2416	0	
(b) Inventories	2492	1940	2009	
(c) Trade Recievables	180	170	242	
(d) Cash & Bank Balance	7503	7843	4419	
(e) Short-term Loans & Advances	794	856	310	
(f) Other Current Assets	43	24	0	
Total Current Assets (a+b+c+d+e+f)	11012	13249	6980	
<b>TOTAL ASSETS (1+2)</b>	<b>13873</b>	<b>16749</b>	<b>14292</b>	
<b>Important Indicators</b>				
(i) Investment	49748	81021	10786	
(ii) Capital Employed	5081	5467	3507	
(iii) Net Worth	-1632	-58768	3507	
(iv) Net Current Assets	4525	2330	-3298	
(v) Cost of Sales	25331	17509	18169	
(vi) Net Value Added (at market price)	41674	636	952	
(vii) Total Regular Employees (Nos.)	621	1178	1000	
(viii) Avg. Monthly Emoluments per Employee(₹)	137077	21810	23550	

<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
(I) Revenue from Operations (Gross)	11901	13220	15164	
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	11901	13220	15164	
(II) Other Income	8880	1842	1356	
(III) Total Revenue (I+II)	20781	15062	16520	
(IV) Expenditure on:				
(a) Cost of materials consumed	6830	7009	8787	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-501	-48	-180	
(d) Stores & Spares	92	0	0	
(e) Power & Fuel	5411	5021	0	
(f) Salary, Wages & Benefits/Employees Expense	10215	3083	2826	
(g) Other Operating/direct/manufacturing Expenses	815	955	5416	
(h) Rent, Royalty & Cess	0	0	0	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	2362	1387	1207	
Total Expenditure (IV (a to j))	25224	17407	18056	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-4443	-2345	-1536	
(VI) Depreciation, Depletion & Amortisation	107	102	113	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-4550	-2447	-1649	
(IX) Finance Cost				
(a) On Central Government Loans	573	5954	5354	
(b) On Foreign Loans	0	0	0	
(c) Others	0	7	62	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	573	5961	5416	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-5123	-8408	-7065	
(XI) Exceptional Items	351	0	225	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-5474	-8408	-7290	
(XIII) Extra-Ordinary Items	-36360	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	30886	-8408	-7290	
(XV) TAX PROVISIONS	0	0	0	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	30886	-8408	-7290	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	30886	-8408	-7290	
<b>Financial Ratios</b>				
(i) Sales : Capital Employed	234.23	241.81	432.39	
(ii) Cost of Sales : Sales	212.85	132.44	119.82	
(iii) Salary/Wages : Sales	85.83	23.32	18.64	
(iv) Net Profit : Net Worth	-	-	-207.87	
(v) Debt : Equity	0.16	3.83	0	
(vi) Current Ratio	1.7	1.21	0.68	
(vii) Trade Recievables : Sales	1.51	1.29	1.6	
(viii) Total Inventory : Sales	20.94	14.67	13.25	

## Sambhar Salts Limited

B-427, Pradhan Marg, Malviya Nagar Jaipur, Rajasthan -302017  
www.indiansalt.com

### The Company

Sambhar Salts Limited (SSL) was incorporated in the year 1964 under the Companies Act, 1956 with an objective to manage Sambhar Salt source.

SSL is a Schedule – ‘C’ CPSE in Consumer Goods sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry having its registered and corporate offices at Jaipur, Rajasthan. The Company employed 115 regular employees (Executives- 11, Non-Executives 104) as on 31.03.2014. The company is a subsidiary of Hindustan Salts Ltd. (HSL) which holds 60% shares of the company and 40% shares are held by the Government of Rajasthan.

### Vision / Mission

The vision of the company is to be an efficient producer of salt and high value added products and double the production of salt in 5 years’ time from current level of 1.80 lakhs MT.

The mission of the company is to produce good quality value added products, to accelerate the process of modernization/mechanization of manufacture of salt and other bye products, to make quality iodized Salt to weaker section through Public Distribution System and efficient Resource Mobilization.

### Industrial / Business Operations

SSL is one of the Center-State joint venture engaged in production of edible and industrial salt through its operating unit at Sambhar Lake Works in Rajasthan. The production range of the company comprises of two products. The manufacturing of salt is seasonal and its output depends on natural factors.

### Performance Highlights

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

Main Products	Unit	Performance during		
		2013-14	2012-13	2011-12
Common Salt	MT	180459	168649	151683
Process Salt	MT	38296	41869	46005

Total Revenue of the company registered a decrease of ₹1.72 crore during 2013-14, which went down to ₹17.21

crore in 2013-14 from ₹ 18.93 crore in 2012-13 (Fig.1). However, the profit of the company has also gone up by ₹ 0.14 crore to ₹0.44 crore in 2013-14, from ₹0.30 crore in previous year.

Net Worth of the company is negative. Net profit Ratio of the company is at 2.79 % in 2013-14 as against of 1.80% in 2012-13 (Fig.2). The current ratio of company is at 1.10:1 during 2012-13 as against 1.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

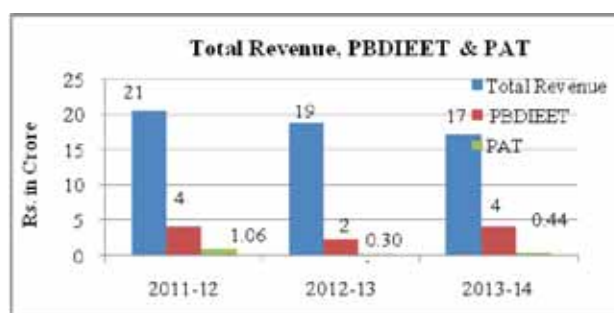


Fig.1



Fig.2

### Strategic issues

Looking to the increasing trend for use of Refined Salt by Consumer as well as Industry, the Company has set up a Salt Refinery of 1 lakh TPA at Gudha (Rajasthan), SSL has locational and logistical advantage in central part of the country, which results reduced transportation cost to the Northern and Central parts of India. This Refinery is yet to be taken over from the Turn Key Contractor.

**SAMBHAR SALTS LTD.**

<b>BALANCE SHEET</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
<b>I. EQUITY &amp; LIABILITIES</b>				
AUTHORISED CAPITAL	200	200	200	
<b>(1) Shareholders' Funds</b>				
<b>(a) Share Capital</b>				
(i) Central Govt	0	0	0	
(ii) Others	100	100	100	
(b) Reserves & Surplus	-415	-452	-474	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	-315	-352	-374	
<b>(2) Share application money pending allotment</b>				
(3) Non-current Liabilities				
<b>(a) Long Term Borrowings</b>				
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	0	0	411	
(d) Long-term provisions	0	0	0	
Total Non-Current Liabilities 3(a) to 3(d)	2812	2544	2611	
<b>(4) Current Liabilities</b>				
<b>(a) Short Term Borrowings</b>				
(b) Trade Payables	291	249	299	
(c) Other current liabilities	665	630	493	
(d) Short-term provisions	154	143	161	
Total Current Liabilities 4(a) to 4(d)	1643	1457	1194	
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>4140</b>	<b>3649</b>	<b>3431</b>	
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
<b>(a) Total Gross Fixed Assets</b>				
(ai) Accumulated Depreciation, Depletion & Amortisation	1149	1057	955	
(a(ii)) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	655	642	729	
(c) Capital work in progress	1560	1125	772	
(d) Intangible assets under developmet	0	0	0	
(e) Non-Current Investments	0	0	0	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	0	0	0	
(h) Other Non-Current Assets	124	20	28	
Total Non-Current Assets (b+c+d+e+f+g+h)	2339	1787	1529	
<b>(2) Current Assets</b>				
<b>(a) Current Investments</b>				
(b) Inventories	646	563	619	
(c) Trade Recievables	32	53	39	
(d) Cash & Bank Balance	940	1095	1114	
(e) Short-term Loans & Advances	2	2	2	
(f) Other Current Assets	181	149	128	
Total Current Assets (a+b+c+d+e+f)	1801	1862	1902	
<b>TOTAL ASSETS (1+2)</b>	<b>4140</b>	<b>3649</b>	<b>3431</b>	
<b>Important Indicators</b>				
(i) Investment	2912	2644	2300	
(ii) Capital Employed	2497	2192	1826	
(iii) Net Worth	-315	-352	-374	
(iv) Net Current Assets	158	405	708	
(v) Cost of Sales	1389	1747	1720	
(vi) Net Value Added (at market price)	941	888	684	
(vii) Total Regular Employees (Nos.)	115	115	97	
(viii) Avg. Monthly Emoluments per Employee(₹)	42246	22899	28952	

<b>PROFIT &amp; LOSS ACCOUNT</b>		<b>(₹ in Lakhs)</b>		
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	
<b>(I) Revenue from Operations (Gross)</b>				
Less : Excise Duty	0	0	0	
Revenue from Operations (Net)	1579	1666	1893	
<b>(II) Other Income</b>				
(III) Total Revenue (I+II)	1721	1893	2053	
<b>(IV) Expenditure on:</b>				
<b>(a) Cost of materials consumed</b>				
(b) Purchase of stock-in-trade	0	1	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-129	61	-45	
(d) Stores & Spares	60	124	0	
(e) Power & Fuel	141	295	0	
(f) Salary, Wages & Benefits/Employees Expense	583	316	337	
(g) Other Operating/direct/manufacturing Expenses	252	43	758	
(h) Rent, Royalty & Cess	1	2	4	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	390	812	570	
Total Expenditure (IV (a to j))	1298	1654	1624	
<b>(V) PROFIT BEFORE DEPRECIATION, &amp; IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAXES (PBDIEET)(III-IV)</b>				
(VI) Depreciation, Depletion & Amortisation	91	93	96	
(VII) Impairment	0	0	0	
<b>(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS &amp; TAXES (PBIEET)(V-VI-VII)</b>				
(IX) Finance Cost				
<b>(a) On Central Government Loans</b>				
(b) On Foreign Loans	0	0	0	
(c) Others	287	133	227	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	287	133	227	
<b>(X) PROFIT BEFORE EXCEPTIONAL &amp; EXTRA-ORDINARY ITEMS &amp; TAX (PBEET)(VIII-IXe)</b>				
(XI) Exceptional Items	1	-17	0	
<b>(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS &amp; TAX (PBET)(X-XI)</b>				
(XIII) Extra-Ordinary Items	0	0	0	
<b>(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)</b>				
(XV) TAX PROVISIONS	0	0	0	
<b>(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)</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>Financial Ratios</b>				
(i) Sales : Capital Employed	63.24	76	103.67	
(ii) Cost of Sales : Sales	87.97	104.86	90.86	
(iii) Salary/Wages : Sales	36.92	18.97	17.8	
(iv) Net Profit : Net Worth	-	-	-	
(v) Debt : Equity	28.12	25.44	22	
(vi) Current Ratio	1.1	1.28	1.59	
(vii) Trade Recievables : Sales	2.03	3.18	2.06	
(viii) Total Inventory : Sales	40.91	33.79	32.7	

## Security Printing & Minting Corporation of India Ltd.

₹ 16th Floor, Jawahar Vyapar Bhawan, Janpath, Cannaught Place, New Delhi  
www.spmcil.com

### The Company

Security Printing and Minting Corporation of India Ltd. (SPMCIL) was incorporated on 13.01.2006 with the objective of corporatisation of nine Mints / Presses / Mills which were working earlier under the Ministry of Finance as Industrial Departmental Organizations.

The Company is Schedule 'A' Miniratna CPSE in Consumer Goods sector under the administrative control of M/o Finance, D/o Economic Affairs with 100% shareholding by the Government of India. The company employed 12257 regular employees (Executives-303 & Non-Executives-11954) as on 31.3.2014. Its Registered and corporate offices are at Delhi.

### Vision/Mission

The Vision of the Company is to be a leader in manufacturing of currency, coins and security products through process excellence and innovation.

The Mission of the Company is developing state of the art currency, coins and diversified security products in a transparent cost effective and efficient manner by leveraging core competency and building design capability; constantly focusing on bench marking, process automation, applied research and development, indigenisation and the triple bottom line of the people, planet and profit; ensuring employees, customers and stock holder delight.

### Industrial / Business Operations

The Company is engaged in the manufacturing of coins banknotes, passport, non- judicial stamp papers, postal stationery, security paper, security certificate, cheques, bonds, warrants, security inks, medallions, refining of gold, silver and assay of precious metals etc. SPMCIL has nine units including four mints (at Mumbai, Hyderabad, Kolkata and Noida), two security presses at Nasik and Hyderabad, two currency presses at Dewas and Nashik and one security paper mill (Hoshangabad) to meet the requirements of RBI for Currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for passports, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc.

### Performance Highlights

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

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Circulating Coins	Million Pieces	7650	6708	6282
Bank Notes	Million Pieces	8018	7421	6539
Non judicial stamp papers	Million Pieces	411	406	329

Total Revenue of the company registered an increase of ₹181.13 crore during 2013-14, which went up to Rs.4037.17 crore in 2013-14 from ₹3856.04 crore in 2012-13 due to increase in production (Fig.1). The net profit of the company, however, reduced by 49.32% to ₹214.63 crore in 2013-14, from the previous year's profit of ₹423.49 crore due to mainly increase in cost of paper because of appreciation in Euro, increase in salaries and wages and price adjustment of coins and postal items.

Return on Net Worth of the company was down 3.74% in 2013-14 from 7.60% in 2012-13. Net profit Ratio of the company has decreased to 5.32% in 2013-14 from 10.98% in 2012-13(Fig.2). The current ratio of company was at 3.8:1 during 2013-14 as against 5:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

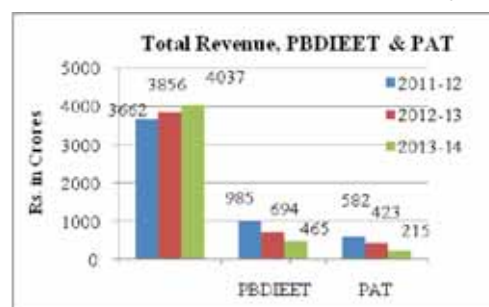


Fig.1

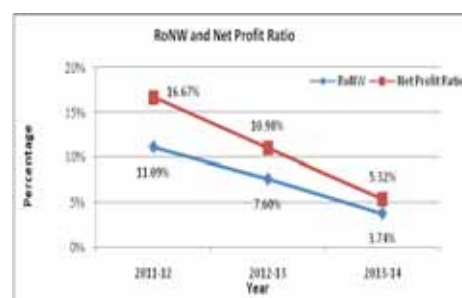


Fig.2

### Strategic Issues

SPMCIL has taken up Research and Development projects in the fields of security paper, security printing, currency printing and coin metallurgy to enhance content of indigenisation, increase operational efficiency, reduction in use of raw materials per unit of output, process re-engineering etc.

**SECURITY PRINTING & MINTING CORPN. OF INDIA LTD.**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>	<b>PARTICULARS</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	390104	371746	349992
AUTHORISED CAPITAL	250000	250000	250000	Less : Excise Duty	351	452	512
(1) Shareholders' Funds				Revenue from Operations (Net)	389753	371294	349480
(a) Share Capital				(II) Other Income	13964	14310	16765
(i) Central Govt	5	5	5	(III) Total Revenue (I+II)	403717	385604	366245
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	573844	557488	525001	(a) Cost of materials consumed	225256	188334	165223
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	573849	557493	525006	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-11841	10098	-2012
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	6445	5758	3910
(3) Non-current Liabilities				(e) Power & Fuel	5714	5254	4445
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	93966	81364	76210
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	3095	3954	2533
(c) Other Long-term liabilities	143	2497	2530	(h) Rent, Royalty & Cess	556	545	477
(d) Long-term provisions	27562	27794	26207	(i) Loss on sale of Assets/Investments	366	2	1176
Total Non-Current Liabilities 3(a) to 3(d)	27705	30291	28737	(j) Other Expenses	33284	20544	15791
(4) Current Liabilities				Total Expenditure (IV (a to j))	357237	316208	267753
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	46480	69396	98492
(b) Trade Payables	44813	23115	19177	(VI) Depreciation, Depletion & Amortisation	11810	11520	9863
(c) Other current liabilities	28515	17700	22407	(VII) Impairment	-2	4	1142
(d) Short-term provisions	58331	52244	104684	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	34672	57872	87487
Total Current Liabilities 4(a) to 4(d)	131659	93059	146268	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	733213	680843	700011	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	0	0	0
(a) Total Gross Fixed Assets	240994	230658	204794	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	135504	124792	113355	(e) Charged to P & L Account (a+b+c+d)	0	0	0
(aii) Accumulated Impairment	1200	1202	1198	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	34672	57872	87487
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	104290	104664	90241	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	44895	10579	16602	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	34672	57872	87487
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	30000	30000	10000	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	34672	57872	87487
(f) Deferred Tax Assets (Net)	29349	25930	7339	(XV) TAX PROVISIONS	13209	15523	29240
(g) Long Term Loans and Advances	3037	25313	23823	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	21463	42349	58247
(h) Other Non-Current Assets	21250	19523	19908	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	232821	216009	167913	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	7160	10006	10011	(XX) Profit/Loss for the period (XVI+XIX)	21463	42349	58247
(b) Inventories	114990	83515	97984	<b>Financial Ratios</b>			
(c) Trade Recievables	152322	174779	126587	(i) Sales : Capital Employed	67.92	66.6	66.57
(d) Cash & Bank Balance	138636	131485	179056	(ii) Cost of Sales : Sales	94.59	88.27	79.43
(e) Short-term Loans & Advances	84999	62503	111993	(iii) Salary/Wages : Sales	24.11	21.91	21.81
(f) Other Current Assets	2284	2546	6467	(iv) Net Profit : Net Worth	3.74	7.6	11.09
Total Current Assets (a+b+c+d+e+f)	500391	464834	532098	(v) Debt : Equity	0	0	0
TOTAL ASSETS (1+2)	733213	680843	700011	(vi) Current Ratio	3.8	5	3.64
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	39.08	47.07	36.22
(i) Investment	5	5	5	(viii) Total Inventory : Sales	29.5	22.49	28.04
(ii) Capital Employed	573849	557493	525006				
(iii) Net Worth	573849	557493	525006				
(iv) Net Current Assets	368732	371775	385830				
(v) Cost of Sales	368679	327730	277582				
(vi) Net Value Added (at market price)	132778	161943	164189				
(vii) Total Regular Employees (Nos.)	12257	12606	12821				
(viii) Avg. Monthly Emoluments per Employee(₹)	63886	53787	49535				

## Tyre Corporation of India Limited

Jawaharlal Nehru Road Kolkata, West Bengal 700 087

www.tcilcorp.gov.in

### The Company

Tyre Corporation of India Limited (TCIL) was incorporated on 24.02.1984 under the Companies Act 1956 when erstwhile M/s. Inchek Tyres Ltd. and M/s. National Rubber Manufactures Ltd. were nationalised by an ordinance dated 14.02.1984 with an objective to protect the employment of around 4000 employees and to ensure supply of automotive tyres to different STUs, Government Departments and Defence.

TCIL is a Schedule-‘B’ / taken over / BIFR / BRPSE referred CPSE in ‘Consumer Goods’ sector under the administrative control of M/o Heavy Industries and Public Enterprises, D/o Heavy Industry with 100% shareholding by the Government of India. The company employed 141 regular employees (Executives 48 & Non-Executives 93) as on 31.3.2013. It’s registered and corporate offices are at Kolkata, West Bengal.

### Vision / Mission

The Vision / Mission of the company is to turnaround the company from a loss making to profit making company by financial restructuring and strategic alliance.

### Industrial / Business Operations

TCIL is one of the taken over enterprises engaged in manufacturing and marketing of automotive tyres through its single operating unit at Kankinara, West Bengal. The company is doing 100% jobbing work w.e.f. 1.4.2002 for other tyre manufactures in the absence of working capital support from banking system due to its reference to BIFR. The Company is not manufacturing own brand tyres since 1.4.2002.

### Performance Highlights

During the FY 2012-13, the company could secure a small jobbing order from two private parties and also procured small quantity of own brand tyres for supply to a few STUs. The physical performance of the company during the last two years is given below:

Main Product	Unit	Performance during		
		2012-13*	2011-12	2010-11
Automotive Tyres	MT	-	1279	10161
Compound Mixing	MT	-	407	173

\* Data not available.

Total Revenue of the company registered a reduction of ₹ 6.46 crore during 2012-13, which went down to ₹ 5.40 crore in 2012-13 from ₹ 11.86 crore in 2011-12. However, the loss of the company has also gone down by ₹ 4.50 crore to ₹ (-) 16.36 crore in 2012-13, from ₹ (-) 20.86 crore in previous year due to decrease in the operating expenditure and depreciation.

The current ratio of company is at 0.13:1 during 2012-13 as against 0.78:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2010-11 to 2012-13 can be seen on the adjoining page.

### Strategic issues

Since last two financial years company is passing through crisis due to non-availability of jobbing order. Capacity utilization is low and sometimes plant remained totally idle. The company is registered with BRPSE and BIFR. BIFR has sanctioned the Revival Scheme vide their order dated 03.03.2010 in line with CCEA approval for cleaning the Balance Sheet to make the Net Worth position positive to attract the new entrepreneur. TCIL’s Disinvestment of ownership Bill 2007 has been passed from both the Houses of the Parliament. Disinvestment / Outright Sale proposal of the unit is in advance stage of implementation by D/o Disinvestment.

The company has not furnished information for the year 2013-14.

**TYRE CORPORATION OF INDIA LIMITED**

<b>BALANCE SHEET</b>				<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>(₹ in Lakhs)</b>				<b>(₹ in Lakhs)</b>			
<b>PARTICULARS</b>	<b>2012-13</b>	<b>2011-12</b>	<b>2010-11</b>	<b>PARTICULARS</b>	<b>2012-13</b>	<b>2011-12</b>	<b>2010-11</b>
<b>I. EQUITY &amp; LIABILITIES</b>				(I) Revenue from Operations (Gross)	396	1002	2459
AUTHORISED CAPITAL	30000	30000	30000	Less : Excise Duty	12	66	1
(1) Shareholders' Funds				Revenue from Operations (Net)	384	936	2458
(a) Share Capital				(II) Other Income	156	250	244
(i) Central Govt	2963	2963	2963	(III) Total Revenue (I+II)	540	1186	2702
(ii) Others	0	0	0	(IV) Expenditure on:			
(b) Reserves & Surplus	-3818	-2209	-123	(a) Cost of materials consumed	207	676	205
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	1	27	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-855	754	2840	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	48	-50	-1
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	1	16	94
(3) Non-current Liabilities				(e) Power & Fuel	308	451	1296
(a) Long Term Borrowings	0	0	0	(f) Salary, Wages & Benefits/Employees Expense	538	610	660
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	854	804	1038
(c) Other Long-term liabilities	0	0	0	(h) Rent, Royalty & Cess	2	5	3
(d) Long-term provisions	225	229	264	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	225	229	264	(j) Other Expenses	50	152	139
(4) Current Liabilities				Total Expenditure (IV (a to j))	2009	2691	3434
(a) Short Term Borrowings	0	0	0	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1469	-1505	-732
(b) Trade Payables	812	817	814	(VI) Depreciation, Depletion & Amortisation	153	578	576
(c) Other current liabilities	771	742	397	(VII) Impairment	0	2	5
(d) Short-term provisions	576	495	389	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1622	-2085	-1313
Total Current Liabilities 4(a) to 4(d)	2159	2054	1600	(IX) Finance Cost			
<b>TOTAL EQUITY &amp; LIABILITIES (1+2+3+4)</b>	<b>1529</b>	<b>3037</b>	<b>4704</b>	(a) On Central Government Loans	0	0	0
<b>II. ASSETS</b>				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	14	1	10
(a) Total Gross Fixed Assets	11899	11963	11955	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	10823	10730	10146	(e) Charged to P & L Account (a+b+c -d)	14	1	10
(a(ii) Accumulated Impairment	40	40	38	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1636	-2086	-1323
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	1036	1193	1771	(XI) Exceptional Items	0	0	0
(c) Capital work in progress	10	10	17	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1636	-2086	-1323
(d) Intangible assets under developmet	0	0	0	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	0	0	0	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1636	-2086	-1323
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	0	0	0
(g) Long Term Loans and Advances	0	181	121	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1636	-2086	-1323
(h) Other Non-Current Assets	203	41	41	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1249	1425	1950	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	0	0	0	(XX) Profit/Loss for the period (XVI+XIX)	-1636	-2086	-1323
(b) Inventories	141	243	170	<b>Financial Ratios</b>			
(c) Trade Recievables	22	21	46	(i) Sales : Capital Employed	-44.91	124.14	86.55
(d) Cash & Bank Balance	99	1204	2213	(ii) Cost of Sales : Sales	563.02	349.47	163.34
(e) Short-term Loans & Advances	17	90	200	(iii) Salary/Wages : Sales	140.1	65.17	26.85
(f) Other Current Assets	1	54	125	(iv) Net Profit : Net Worth	-	-276.66	-46.58
Total Current Assets (a+b+c+d+e+f)	280	1612	2754	(v) Debt : Equity	0	0	0
<b>TOTAL ASSETS (1+2)</b>	<b>1529</b>	<b>3037</b>	<b>4704</b>	(vi) Current Ratio	0.13	0.78	1.72
<b>Important Indicators</b>				(vii) Trade Recievables : Sales	5.73	2.24	1.87
(i) Investment	2963	2963	2963	(viii) Total Inventory : Sales	36.72	25.96	6.92
(ii) Capital Employed	-855	754	2840				
(iii) Net Worth	-855	754	2840				
(iv) Net Current Assets	-1879	-442	1154				
(v) Cost of Sales	2162	3271	4015				
(vi) Net Value Added (at market price)	-1052	-1201	450				
(vii) Total Regular Employees (Nos.)	141	148	169				
(viii) Avg. Monthly Emoluments per Employee(₹)	31797	34347	32544				

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