

HEAVY ENGINEERING

9. Heavy Engineering

As on 31.03.2016, there were 7 Central Public Sector Enterprises in the Heavy Engineering 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	HEAVY ENGINEERING CORPN. LTD.	1958
2	TUNGABHADRA STEEL PRODUCTS LTD.	1960
3	BHARAT HEAVY ELECTRICALS LTD.	1964
4	BRAITHWAITE & CO. LTD.	1976
5	BURN STANDARD COMPANY LTD.	1976
6	BHARAT WAGON & ENGG. CO. LTD.	1978
7	BHEL ELECTRICAL MACHINES LTD.	2011

2. The enterprises falling in this group are mainly engaged in producing and selling of capital goods required by Steel, Fertilizers, Petroleum Chemicals, Mining, Power Generation companies/complex etc.

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

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

(₹ in Crore)

S. No.	Enterprise	Turnover	
		2015-16	2014-15
1	BHARAT HEAVY ELECTRICALS LTD.	27078.6	31647.2
2	BHARAT WAGON & ENGG. CO. LTD.	1.78	5.87
3	BHEL ELECTRICAL MACHINES LTD.	41.79	21.88
4	BRAITHWAITE & CO. LTD.	120.7	124.11
5	BURN STANDARD COMPANY LTD.	120.7	133.18
6	HEAVY ENGINEERING CORPN. LTD.	413.05	400.03
7	TUNGABHADRA STEEL PRODUCTS LTD.	0.37	0.37
SUB TOTAL :		27777	32332.7

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

(₹ in Crore)

S. No.	Enterprise	Net Profit/ Loss	
		2015-16	2014-15
1	BHARAT HEAVY ELECTRICALS LTD.	-913.42	1419.29
2	BHARAT WAGON & ENGG. CO. LTD.	-15.26	-15.68
3	BHEL ELECTRICAL MACHINES LTD.	-2.98	-3.96
4	BRAITHWAITE & CO. LTD.	0.64	-44.61
5	BURN STANDARD COMPANY LTD.	-28.37	-24.66
6	HEAVY ENGINEERING CORPN. LTD.	-144.77	-241.69
7	TUNGABHADRA STEEL PRODUCTS LTD.	-28.87	-28.87
SUB TOTAL :		-1133.03	1059.82

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

(₹ in Crore)

S. No.	Enterprise	Dividend	
		2015-16	2014-15
1	BHARAT HEAVY ELECTRICALS LTD.	97.9	283.92
SUB TOTAL :		97.9	283.92

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

S. No.	Particulars	Township and Social Overheads	
		2015-16	2014-15
1	No. of employees (in number)	45594	48636
2	Social overheads: (₹ in Crore)		
	(i) Educational	144.73	205.16
	(ii) Medical Facilities	369.54	373.48
	(iii) Others	157.77	127.88
3	Capital cost of township (₹ in Crore)	435.79	345.13
4	No. of houses constructed (in numbers)	31865	33202

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:

HEAVY ENGINEERING

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	334500	331000	331000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	114458	113276	113076
(ii) Others	19308	19308	19308
(b) Reserves & Surplus	3132900	3255568	3188234
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	3266666	3388152	3320618
(2) Share application money pending allotment	2445	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	23075	16504	16869
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	466857	542656	666311
(d) Long-term provisions	812878	693630	770120
Total Non-Current Liabilities 3(a) to 3(d)	1302810	1252790	1453300
(4) Current Liabilities			
(a) Short Term Borrowings	29062	20157	275956
(b) Trade Payables	885847	912211	910486
(c) Other current liabilities	990486	992449	1221128
(d) Short-term provisions	350925	434597	288083
Total Current Liabilities 4(a) to 4(d)	2256320	2359414	2695653
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6828241	7000356	7469571
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1434525	1362924	1306719
(ai) Accumulated Depreciation, Depletion & Amortisation	978469	888536	777641
(aii) Accumulated Impairment	1680	1698	1698
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	454376	472690	527380
(c) Capital work in progress	31948	51124	64127
(d) Intangible assets under developmet	838	1730	2011
(e) Non-Current Investments	66342	41769	42018
(f) Deferred Tax Assets (Net)	313854	222345	197019
(g) Long Term Loans and Advances	90273	122135	117298
(h) Other Non-Current Assets	1137866	1157508	1201621
Total Non-Current Assets (b+c+d+e+f+g+h)	2095497	2069301	2151474
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	988123	1040712	1019036
(c) Trade Recievables	2474588	2649048	2861689
(d) Cash & Bank Balance	1021711	993458	1199721
(e) Short-term Loans & Advances	235149	230095	211346
(f) Other Current Assets	13173	17742	26305
Total Current Assets (a+b+c+d+e+f)	4732744	4931055	5318097
TOTAL ASSETS (1+2)	6828241	7000356	7469571
Important Indicators			
(i) Investment	159286	149088	149253
(ii) Capital Employed	3292186	3404656	3337487
(iii) Net Worth	3225632	3388152	3320618
(iv) Net Current Assets	2476424	2571641	2622444
(v) Cost of Sales	2947438	3018653	3682755
(vi) Net Value Added (at market price)	568838	917228	1400175
(vii) Total Regular Employees (Nos.)	45594	48636	51677
(viii) Avg. Monthly Emoluments per Employee(₹)	104712	96936	99237

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	2777701	3233265	4218420
Less : Excise Duty	148831	144951	200183
Revenue from Operations (Net)	2628870	3088314	4018237
(II) Other Income	154671	127040	165462
(III) Total Revenue (I+II)	2783541	3215354	4183699
(IV) Expenditure on:			
(a) Cost of materials consumed	1623459	1799842	2209954
(b) Purchase of stock-in-trade	6715	6731	228
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	25214	-28511	99208
(d) Stores & Spares	50684	57448	68899
(e) Power & Fuel	54191	60177	65424
(f) Salary, Wages & Benefits/Employees Expense	572911	565749	615395
(g) Other Operating/direct/manufacturing Expenses	137258	135024	160244
(h) Rent, Royalty & Cess	18596	20310	21838
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	363424	292251	341694
Total Expenditure (IV (a to j))	2852451	2909021	3582884
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-68910	306333	600815
(VI) Depreciation, Depletion & Amortisation	94987	109625	99857
(VII) Impairment	0	7	14
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-163897	196701	500944
(IX) Finance Cost			
(a) On Central Government Loans	3534	3235	2848
(b) On Foreign Loans	0	0	458
(c) Others	5906	11846	14859
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	9440	15081	18165
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-173337	181620	482779
(XI) Exceptional Items	0	3916	1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-173337	177704	482778
(XIII) Extra-Ordinary Items	-3606	-205	-54990
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-169731	177909	537768
(XV) TAX PROVISIONS	-56428	71924	165506
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-113303	105985	372262
(XVII) Profit/Loss from discontinuing operations	0	-3	-2
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	-3	-2
(XX) Profit/Loss for the period (XVI+XIX)	-113303	105982	372260
Financial Ratios			
(i) Sales : Capital Employed	79.85	90.71	120.4
(ii) Cost of Sales : Sales	112.12	97.74	91.65
(iii) Salary/Wages : Sales	21.79	18.32	15.32
(iv) Net Profit : Net Worth	-3.51	3.13	11.21
(v) Debt : Equity	0.17	0.12	0.13
(vi) Current Ratio	2.1	2.09	1.97
(vii) Trade Recievables : Sales	94.13	85.78	71.22
(viii) Total Inventory : Sales	37.59	33.7	25.36

Bharat Heavy Electricals Ltd.
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The Company

Bharat Heavy Electricals Ltd. (BHEL) was incorporated on 13.11.1964 with the objective to have indigenous Heavy Electrical Equipment industry in India. It is a schedule A/listed Maharatna CPSE in Heavy Engineering sector under the administrative control of Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry with 63.06% shareholding by the Government of India. The company employed 42198 regular employees (Executives 12166 & Non-Executives 30032) as on 31.03.2016. Its registered and corporate office is at New Delhi.

Vision / Mission

The vision of the company is to be a global engineering enterprise providing solutions for a better tomorrow.

The mission of the company is providing sustainable business solutions in the fields of Energy, Industry & Infrastructure.

Industrial / Business Operations

BHEL is an integrated power plant equipment manufacturer and is engaged in the design, engineering, manufacture, construction, testing, commissioning and servicing of a wide range of products and services for the core sectors of the economy, viz. Power, Transmission, Industry, Transportation, Renewable Energy, Oil & Gas and Defence.

The company has 17 manufacturing divisions, 2 repair units, 4 regional offices, 8 service centres, 6 overseas offices and 15 regional centres and 6 joint ventures. It has infrastructure to execute more than 150 project sites across India and abroad. The company has established capability to deliver 20000 MW p.a. of power equipment.

BHEL has one subsidiaries namely BHEL Electrical Machines Ltd. and six Joint ventures namely 'BHEL GE Gas Turbine Services Ltd' with GE Pacific (Mauritius) Ltd, Mauritius, "Power Plant Performance Improvement Ltd." with Siemens AG of Germany, "NTPC BHEL Power Projects Pvt. Ltd." with NTPC, 'Raichur Power Corporation Ltd.' with Karnataka Power Corporation Ltd., 'Dada Dhuniwale Khandwa Power Ltd'. with Madhya Pradesh Power Generating Company Ltd. and 'Latur Power Company Limited' with Maharashtra State Power Generation Company Ltd.

Performance Highlights

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

Major Products	Unit	2015-16	2014-15	2013-14
Boiler	MT	321080	320540	324832
Steam Turbine / Generators	MW	4494/6925	6384/6415	9456/12353
Power Transformers	MVA	31125	18711	33717
Traction Machines	Nos.	1651	1921	1991
Electrical Machines	Nos.	909	916	968

Total revenue of the company has fallen down to ₹27080.07 crore in

2015-16 from ₹31462.59 crore in 2014-15, registering a decrease of ₹4382.52 crore during 2015-16 (Fig-1). The profit of the company has also gone down sharply by ₹2332.71 crore to a loss of ₹(-) 913.42 crore in 2015-16 from ₹1419.29crore in 2014-15 due to geopolitical disturbances in the target export markets and fluctuating energy prices having dampened international business.

Return on net worth of the company has turned negative to (-) 2.76% in 2015-16 from 4.16% in 2014-15. Net profit ratio of the company was also negative to (-) 3.56% in 2015-16 from 4.69% in 2014-15 (Fig-2). The current ratio of company was 2.22:1 during 2015-16 as against 2.19:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

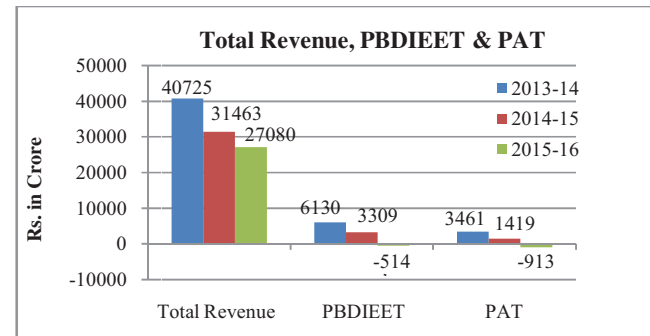


Fig.1

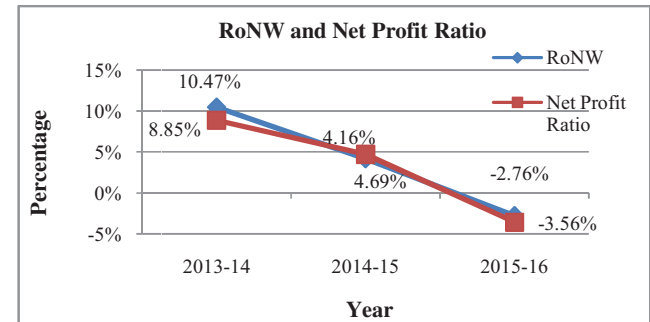


Fig.2

Strategic Issues

To meet the challenges of a changing business scenario while continuing development in traditional areas of business, BHEL has taken several technology development initiatives covering various business verticals viz. Power, Transportation, Transmission, Solar, Water, Defence and other areas. The company has undertaken projects in recent years with focus on low carbon path technologies including faster assimilation of supercritical technology, development of AUSC Technology, SPV and Thermal, 765/1200 kV Transmission System, GIS up to 765 kV, IGBT based Propulsion Systems for higher rating Locos, EMU, Metro coaches, Electric powered vehicles, SPV based charging unit etc.

BHARAT HEAVY ELECTRICALS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	200000	200000	200000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	30869	30869	30869
(ii) Others	18083	18083	18083
(b) Reserves & Surplus	3256383	3359508	3255753
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds 1(a)+1(b)+1(c)	3305335	3408460	3304705
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	12629	6100	10477
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	458789	535884	660017
(d) Long-term provisions	798603	675521	749643
Total Non-Current Liabilities 3(a) to 3(d)	1270021	1217505	1420137
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	255000
(b) Trade Payables	870205	879894	871902
(c) Other current liabilities	877973	912331	1144414
(d) Short-term provisions	345476	428523	282959
Total Current Liabilities 4(a) to 4(d)	2093654	2220748	2554275
TOTAL EQUITY & LIABILITIES (1+2+3+4)	6669010	6846713	7279117
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1329795	1258877	1205049
(ai) Accumulated Depreciation, Depletion & Amortisation	933476	844825	735755
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	396319	414052	469294
(c) Capital work in progress	30698	50050	62201
(d) Intangible assets under developmet	838	1730	2011
(e) Non-Current Investments	66340	41767	42017
(f) Deferred Tax Assets (Net)	313483	222073	196895
(g) Long Term Loans and Advances	90022	121905	116714
(h) Other Non-Current Assets	1117407	1141382	1188107
Total Non-Current Assets (b+c+d+e+f+g+h)	2015107	1992959	2077239
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	963739	1010166	979755
(c) Trade Recievables	2442898	2622350	2807192
(d) Cash & Bank Balance	1008599	981270	1187293
(e) Short-term Loans & Advances	226459	222465	202386
(f) Other Current Assets	12208	17503	25252
Total Current Assets (a+b+c+d+e+f)	4653903	4853754	5201878
TOTAL ASSETS (1+2)	6669010	6846713	7279117
Important Indicators			
(i) Investment	61581	55052	59429
(ii) Capital Employed	3317964	3414560	3315182
(iii) Net Worth	3305335	3408460	3304705
(iv) Net Current Assets	2560249	2633006	2647603
(v) Cost of Sales	2852996	2923093	3557793
(vi) Net Value Added (at market price)	562162	922496	1331301
(vii) Total Regular Employees (Nos.)	42198	44905	47525
(viii) Avg. Monthly Emoluments per Employee(₹)	109428	101139	104047

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	2707862	3164721	4105793
Less : Excise Duty	144863	140507	194910
Revenue from Operations (Net)	2562999	3024214	3910883
(II) Other Income	145008	122045	161603
(III) Total Revenue (I+II)	2708007	3146259	4072486
(IV) Expenditure on:			
(a) Cost of materials consumed	1597574	1775832	2152989
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	21050	-33804	105740
(d) Stores & Spares	42224	47254	56919
(e) Power & Fuel	49906	55457	60352
(f) Salary, Wages & Benefits/Employees Expense	554115	545000	593378
(g) Other Operating/direct/manufacturing Expenses	122163	120711	134443
(h) Rent, Royalty & Cess	18355	20062	21598
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	354045	284849	334082
Total Expenditure (IV (a to j))	2759432	2815361	3459501
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-51425	330898	612985
(VI) Depreciation, Depletion & Amortisation	93564	107732	98292
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-144989	223166	514693
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	458
(c) Others	2682	9165	12805
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2682	9165	13263
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-147671	214001	501430
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-147671	214001	501430
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-147671	214001	501430
(XV) TAX PROVISIONS	-56329	72072	155352
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-91342	141929	346078
(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)	-91342	141929	346078
Financial Ratios			
(i) Sales : Capital Employed	77.25	88.57	117.97
(ii) Cost of Sales : Sales	111.31	96.66	90.97
(iii) Salary/Wages : Sales	21.62	18.02	15.17
(iv) Net Profit : Net Worth	-2.76	4.16	10.47
(v) Debt : Equity	0.26	0.12	0.21
(vi) Current Ratio	2.22	2.19	2.04
(vii) Trade Recievables : Sales	95.31	86.71	71.78
(viii) Total Inventory : Sales	37.6	33.4	25.05

Bharat Wagon & Engineering Company Limited

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The Company

Bharat Wagon & Engineering Company Limited (BWEL) was incorporated on 04.12.1978 under Companies Act, 1956 with the objective of taking over the assets and interest of the erstwhile Arthur Butter & Co. Muzaffarpur and Britanica Engg. Works, Mokama. The main objective of the company is to be a leading Engineering unit with a brand image and eminence in the field of manufacturing of Railway Wagons.

BWEL is a schedule ‘C’ / BIFR referred CPSE in Heavy Engineering sector under the administrative control of the Ministry of Railway with 100% shareholding by the Government of India. The company employed 661 regular employees (Executives 24 & Non-Executives 637) as on 31.3.2016. Its registered and corporate offices are at Patna, Bihar.

Vision / Mission

The mission / vision of the company is to emerge as a successful enterprise in this cut-throat competitive environment and to prove itself as a sustainable business unit.

Industrial / Business Operations

BWEL is engaged in manufacturing of Railway Wagons for Ministry of Railways through its two operating units at Mokama and Muzaffarpur works in Bihar. Another unit of the company at Muzaffarpur which was manufacturing cylinder, fuel storage and tanks is presently not in operation.

Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Rly. Wagons	Nos.	5	46	307

Total revenue of the company registered a decrease of ₹4.15 crore during 2015-16, which went down to ₹2.21 in 2015-16 from ₹6.36 crore in 2014-15 (Fig.1). The loss of the company has gone down by ₹0.42 crore to ₹(-) 15.26 crore in 2015-16, from ₹(-)15.68 crore in previous year.

Net worth and net profit of the company is negative. The current ratio of company is at 0.58:1 during 2015-16 as

against 0.30:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

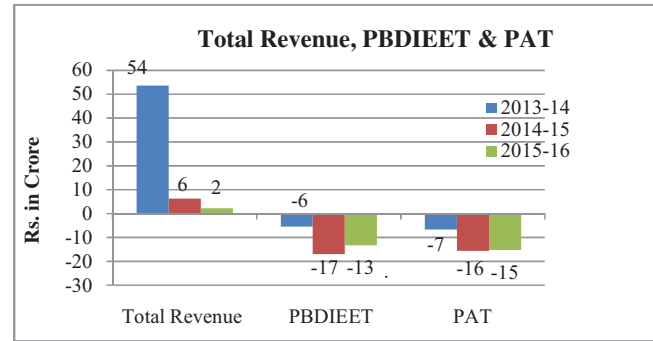


Fig. 1

Strategic issues

The administrative ministry i.e. Ministry of Railways has sanctioned ₹43 crore in RE 2012-13 (₹12 crore) and BE 2013-14 (₹31 crore) of MoR for working capital and payment of outstanding dues, out of which ₹12 crore was released during 2012-13 and ₹18 crore in 2013-14 (₹9.94 crore as equity and ₹8.06 crore as misc. advance) and ₹3.24 crore in 2014-15 (₹2.51 crore as equity and ₹0.73 crore as loan). Balance Rs. 10.39 crore was released in 2015-16 as loan.

BWEL was referred to BRPSE and the Board had given its recommendations in the year 2005 and Financial Restructuring was approved by the Government in 2008. The company was transferred from DHI to Ministry of Railways in August 2008 as a part of the restructuring. The company is also registered under BIFR. The updated Draft Revival Proposal (DRP) was submitted to the operating agency (IDBI) New Delhi on 25.11.2013 (for fund based support of ₹123 Cr. and for non-fund based support of ₹42.89 crore) for finalizing the draft rehabilitation scheme (DRS) of the company and for its onward submission to BIFR. The DRS was forwarded by the operating agency (OA) on 12.03.2014. BIFR is seized of the matter.

BHARAT WAGON & ENGG. CO. LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	4000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	907	907	907
(ii) Others	0	0	0
(b) Reserves & Surplus	-7919	-6393	-4825
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-7012	-5486	-3918
(2) Share application money pending allotment	2445	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2418	1379	1306
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1218	1220	1288
(d) Long-term provisions	1262	1277	1234
Total Non-Current Liabilities 3(a) to 3(d)	4898	3876	3828
(4) Current Liabilities			
(a) Short Term Borrowings	0	0	0
(b) Trade Payables	220	224	320
(c) Other current liabilities	1228	3445	2607
(d) Short-term provisions	188	170	115
Total Current Liabilities 4(a) to 4(d)	1636	3839	3042
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1967	2229	2952
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2325	2313	2310
(ai) Accumulated Depreciation, Depletion & Amortisation	1802	1644	1581
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	523	669	729
(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	210	183	185
(h) Other Non-Current Assets	284	224	281
Total Non-Current Assets (b+c+d+e+f+g+h)	1017	1076	1195
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	554	542	986
(c) Trade Recievables	0	0	23
(d) Cash & Bank Balance	86	434	527
(e) Short-term Loans & Advances	310	177	221
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	950	1153	1757
TOTAL ASSETS (1+2)	1967	2229	2952
Important Indicators			
(i) Investment	5770	2286	2213
(ii) Capital Employed	-2149	-4107	-2612
(iii) Net Worth	-4567	-5486	-3918
(iv) Net Current Assets	-686	-2686	-1285
(v) Cost of Sales	1714	2392	5975
(vi) Net Value Added (at market price)	-225	-221	-797
(vii) Total Regular Employees (Nos.)	661	711	755
(viii) Avg. Monthly Emoluments per Employee(₹)	15356	18143	15806

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	178	587	5455
Less : Excise Duty	4	24	189
Revenue from Operations (Net)	174	563	5266
(II) Other Income	47	73	94
(III) Total Revenue (I+II)	221	636	5360
(IV) Expenditure on:			
(a) Cost of materials consumed	228	489	3997
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-47	132	-132
(d) Stores & Spares	0	0	9
(e) Power & Fuel	40	36	128
(f) Salary, Wages & Benefits/Employees Expense	1218	1548	1432
(g) Other Operating/direct/manufacturing Expenses	2	0	0
(h) Rent, Royalty & Cess	7	5	4
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	108	114	474
Total Expenditure (IV (a to j))	1556	2324	5912
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-1335	-1688	-552
(VI) Depreciation, Depletion & Amortisation	158	61	63
(VII) Impairment	0	7	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-1493	-1756	-615
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	39	7	33
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	39	7	33
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-1532	-1763	-648
(XI) Exceptional Items	0	7	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-1532	-1770	-648
(XIII) Extra-Ordinary Items	-6	-205	17
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-1526	-1565	-665
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-1526	-1565	-665
(XVII) Profit/Loss from discontinuing operations	0	-3	-2
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	-3	-2
(XX) Profit/Loss for the period (XVI+XIX)	-1526	-1568	-667
Financial Ratios			
(i) Sales : Capital Employed	-8.1	-13.71	-201.61
(ii) Cost of Sales : Sales	985.06	424.87	113.46
(iii) Salary/Wages : Sales	700	274.96	27.19
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.72	1.52	1.44
(vi) Current Ratio	0.58	0.3	0.58
(vii) Trade Recievables : Sales	0	0	0.44
(viii) Total Inventory : Sales	318.39	96.27	18.72

BHEL Electrical Machines Ltd.

Bedradka P.O., Kasaragod, Kerala- 671 124
www.bheleml.com

The Company

BHEL Electrical Machines Ltd. (BHEL-EM) was incorporated on 19.01.2011 as a subsidiary of BHEL under a joint venture agreement with Government of Kerala and BHEL-EM to take-over the Kasaragod unit of Kerala Electrical & Allied Engineering Co. Ltd. (a Government of Kerala undertaking).

BHEL-EM is schedule 'C' CPSE in Heavy Engineering Sector under the administrative control of Ministry of Heavy Industry & Public Enterprises, D/o Heavy Industry with 51% shareholding by BHEL and 49% by Government of Kerala. The company employed 178 regular employees (Executives – 20 & Non-Executives 158) as on 31.3.2016. Its registered and corporate office is at Kasaragod, Kerala.

Vision / Mission

The vision of the company is to be a sustainable engineering enterprise in the field of electrical machines.

The mission of the company is to create and facilitate the development and supply of product and services, conforming to international standards and fulfilling stakeholder expectations.

Industrial / Business Operations

BHEL-EM is engaged in production of Brushless Alternator, Train Lighting Alternators (TLA), D G Sets, DG Sets for Railway Power Car and Traction Alternators etc.

Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Alternators	Nos.	64	82	137
25 KW TLA	Nos.	193	246	363
DG Sets	Nos.	16	22	26
Spl. Alternators / Aux Alternators	Nos.	16	79	24
570KVA DG Set for Power Car	Nos.	79	8	27
Induction Motors	Nos.	21	11	42

Total revenue of the company registered an increase of ₹19.04 crore during 2015-16, which went up to

₹39.49 crore in 2015-16 from ₹20.45 crore in 2014-15 (Fig.1). The loss of the company has gone down by ₹0.98 crore to ₹(-) 2.98 crore in 2015-16, from a loss of ₹(-) 3.96 crore in previous year.

Return on net worth of the company is at (-) 189.81% in 2015-16 as against (-) 87.03% in 2014-15 (Fig.2). Net profit ratio of the company is also negative at (-) 7.56% in 2015-16 as against (-) 19.46% in 2014-15. The current ratio of company is at 0.88:1 during 2015-16 as against 0.91:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

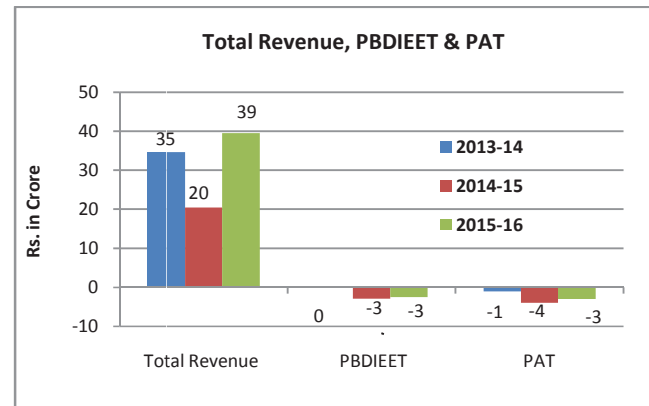


Fig. 1

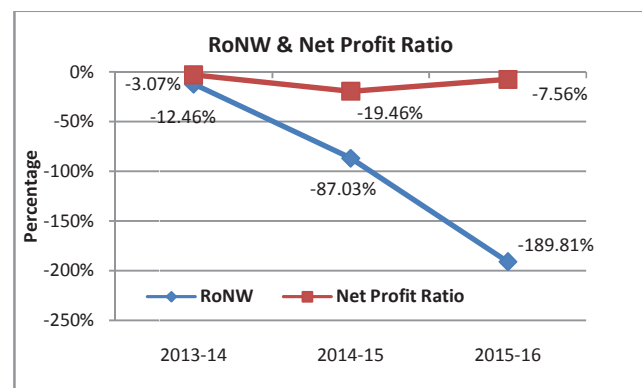


Fig.2

BHEL ELECTRICAL MACHINES LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1500	1500	1500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	1050	1050	1050
(b) Reserves & Surplus	-893	-595	-199
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	157	455	851
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	0	0	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	660	459	352
Total Non-Current Liabilities 3(a) to 3(d)	660	459	352
(4) Current Liabilities			
(a) Short Term Borrowings	668	214	194
(b) Trade Payables	1104	710	1070
(c) Other current liabilities	235	193	149
(d) Short-term provisions	172	132	49
Total Current Liabilities 4(a) to 4(d)	2179	1249	1462
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2996	2163	2665
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	1092	1100	1066
(ai) Accumulated Depreciation, Depletion & Amortisation	469	389	288
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	623	711	778
(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)	348	249	101
(g) Long Term Loans and Advances	3	9	5
(h) Other Non-Current Assets	95	63	0
Total Non-Current Assets (b+c+d+e+f+g+h)	1069	1032	884
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	629	530	433
(c) Trade Recievables	975	465	1260
(d) Cash & Bank Balance	121	28	50
(e) Short-term Loans & Advances	202	108	38
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	1927	1131	1781
TOTAL ASSETS (1+2)	2996	2163	2665
Important Indicators			
(i) Investment	1050	1050	1050
(ii) Capital Employed	157	455	851
(iii) Net Worth	157	455	851
(iv) Net Current Assets	-252	-118	319
(v) Cost of Sales	4295	2436	3576
(vi) Net Value Added (at market price)	414	241	586
(vii) Total Regular Employees (Nos.)	178	175	178
(viii) Avg. Monthly Emoluments per Employee(₹)	35581	36143	32444

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	4179	2188	3703
Less : Excise Duty	239	153	251
Revenue from Operations (Net)	3940	2035	3452
(II) Other Income	9	10	17
(III) Total Revenue (I+II)	3949	2045	3469
(IV) Expenditure on:			
(a) Cost of materials consumed	2865	1368	2412
(b) Purchase of stock-in-trade	245	150	228
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-44	-122	-41
(d) Stores & Spares	12	10	17
(e) Power & Fuel	41	41	50
(f) Salary, Wages & Benefits/Employees Expense	760	759	693
(g) Other Operating/direct/manufacturing Expenses	176	110	106
(h) Rent, Royalty & Cess	0	0	0
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	144	18	17
Total Expenditure (IV (a to j))	4199	2334	3482
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-250	-289	-13
(VI) Depreciation, Depletion & Amortisation	96	102	94
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	-346	-391	-107
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	51	26	24
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	51	26	24
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-397	-417	-131
(XI) Exceptional Items	0	127	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-397	-544	-131
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-397	-544	-131
(XV) TAX PROVISIONS	-99	-148	-25
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-298	-396	-106
(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)	-298	-396	-106
Financial Ratios			
(i) Sales : Capital Employed	2509.55	447.25	405.64
(ii) Cost of Sales : Sales	109.01	119.71	103.59
(iii) Salary/Wages : Sales	19.29	37.3	20.08
(iv) Net Profit : Net Worth	-189.81	-87.03	-12.46
(v) Debt : Equity	0	0	0
(vi) Current Ratio	0.88	0.91	1.22
(vii) Trade Recievables : Sales	24.75	22.85	36.5
(viii) Total Inventory : Sales	15.96	26.04	12.54

Braithwaite & Co. Ltd.

5, Hide Road, Kolkata – West Bengal - 700043

www.braithwaiteindia.com

The Company

Braithwaite & Co. Ltd. (BCL) was incorporated on 01.12.1976 when the assets acquired by the Government of India under “Braithwaite & Company (India) Limited (Acquisition and Transfer of Undertakings) Act, 1976” were vested with BCL after its takeover by the Government.

BCL is a schedule ‘B’ CPSE in Heavy Engineering sector under the administrative control of M/o Railways with 100% shareholding by Government of India, having its registered and corporate office is at Kolkata, West Bengal. The company employed 322 regular employees (Executives- 45 & Non-Executive- 277) as on 31.3.2016.

Vision / Mission

The vision of the company is to be a leader in the field of wagon manufacture and diversify into engineering and infrastructure business and making presence in the overseas market.

The mission of the company is to increase the wagon production gradually over time; to become a Miniratna- Category II company; to establish state of the Art Steel Foundry by introducing another high capacity Furnace and taking up manufacturing of Bogies and Couplers as per international standard and to enter in the technology area by leveraging internal resources for manufacturing of High Capacity Covered Wagons & Auto Carrying Wagons.

Industrial / Business Operations

BCL is mainly engaged in the production of various engineering products, mainly Railway rolling stocks at its three works viz. Clive Works & Victoria works situated in Kolkata and Angus works at Bhadreswar, West Bengal. The company has three manufacturing units located in West Bengal. Braithwaite’s major product range includes wagons for Railways, major industry houses and for export, structural steelwork, EOT Cranes and steel castings (Bogie & Coupler). Also provides services, revamping / renovations, machining and repairing of cranes. All the three units are engaged to refurbish the repairing wagons for Indian Railways starting from financial year 2015-16.

Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Wagon	Nos.	526	738	1383
Bogies	Nos.	1078	1514	1500
Structural	MT	2490	0	14103

Total revenue of the company registered an increase of ₹6.37 crore during 2015-16, which went up to ₹127.31 crore in 2015-16 from ₹120.94 crore in 2014-15 (Fig.1). The Profit of the company has also gone up by ₹45.25 crore to ₹0.64 crore in 2015-16, from a loss of ₹44.61 crore in previous year due to positive impact of price revision, cost control and waiver of accumulated interest.

Return on net worth of the company turned positive to 7.84% in 2015-16. Net profit ratio of the company has increased to 0.55%

in 2015-16 from (-) 37.52% in 2014-15 (Fig2). The current ratio of company is at 1.33:1 during 2015-16 as against 1.35:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

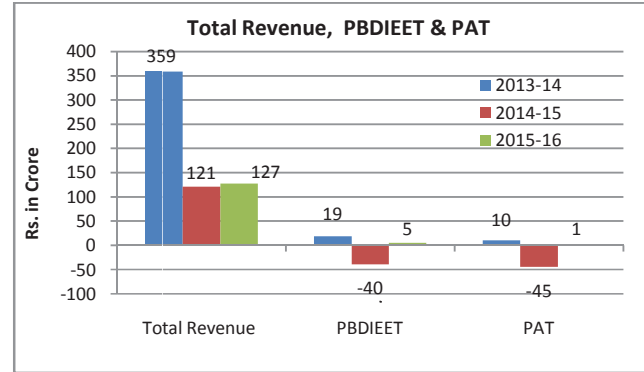


Fig.1

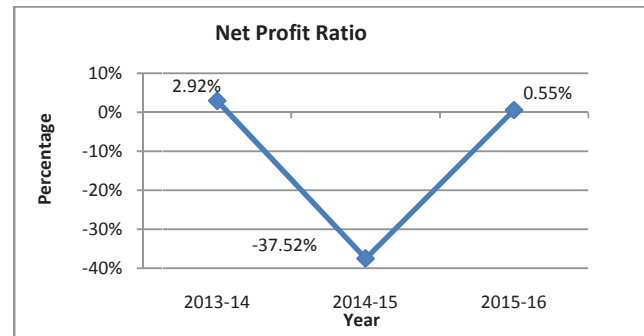


Fig.2

Strategic Issue

BCL is one of the Turnaround CPSE as per the guidelines issued by the Government of India. It has made a profit and has a positive net worth now after implementation of revival package. The administrative control of BCL was transferred from D/o Heavy Industry to M/o Railway from 06.08.2010. Further, a plan outlay of ₹20 crore is made to replace the outdated and broken down plant and machinery of company for which replacement of the same is under implementation. Besides manufacturing of wagons, the company is exploring for orders for cranes, structural fabrication, civil construction, power plant etc.

BRAITHWAITE & CO. LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	9500	9500	9500
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	2942	2460	2460
(ii) Others	0	0	0
(b) Reserves & Surplus	-2126	-2190	2271
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	816	270	4731
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	633	672	672
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2721	2568	2665
(d) Long-term provisions	1929	1825	1035
Total Non-Current Liabilities 3(a) to 3(d)	5283	5065	4372
(4) Current Liabilities			
(a) Short Term Borrowings	1833	421	1296
(b) Trade Payables	5210	3934	8137
(c) Other current liabilities	3658	3383	4048
(d) Short-term provisions	204	154	1161
Total Current Liabilities 4(a) to 4(d)	10905	7892	14642
TOTAL EQUITY & LIABILITIES (1+2+3+4)	17004	13227	23745
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	6523	6455	6035
(ai) Accumulated Depreciation, Depletion & Amortisation	4389	4216	3935
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	2134	2239	2100
(c) Capital work in progress	325	307	314
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	1
(f) Deferred Tax Assets (Net)	23	23	23
(g) Long Term Loans and Advances	10	10	11
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	2493	2580	2449
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	2970	1972	3646
(c) Trade Recievables	8707	5990	14034
(d) Cash & Bank Balance	780	745	1416
(e) Short-term Loans & Advances	1758	1909	1994
(f) Other Current Assets	296	31	206
Total Current Assets (a+b+c+d+e+f)	14511	10647	21296
TOTAL ASSETS (1+2)	17004	13227	23745
Important Indicators			
(i) Investment	3575	3132	3132
(ii) Capital Employed	1449	942	5403
(iii) Net Worth	816	270	4731
(iv) Net Current Assets	3606	2755	6654
(v) Cost of Sales	12371	16340	34183
(vi) Net Value Added (at market price)	2781	-1514	6592
(vii) Total Regular Employees (Nos.)	322	330	328
(viii) Avg. Monthly Emoluments per Employee(₹)	46092	42298	70071

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	12070	12411	36712
Less : Excise Duty	344	521	1025
Revenue from Operations (Net)	11726	11890	35687
(II) Other Income	1005	204	181
(III) Total Revenue (I+II)	12731	12094	35868
(IV) Expenditure on:			
(a) Cost of materials consumed	6218	10472	20873
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	4	-717	21
(d) Stores & Spares	464	778	1135
(e) Power & Fuel	768	778	921
(f) Salary, Wages & Benefits/Employees Expense	1781	1675	2758
(g) Other Operating/direct/manufacturing Expenses	1780	2929	8152
(h) Rent, Royalty & Cess	117	126	122
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1066	10	3
Total Expenditure (IV (a to j))	12198	16051	33985
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	533	-3957	1883
(VI) Depreciation, Depletion & Amortisation	173	289	198
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	360	-4246	1685
(IX) Finance Cost			
(a) On Central Government Loans	0	100	99
(b) On Foreign Loans	0	0	0
(c) Others	296	115	266
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	296	215	365
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	64	-4461	1320
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	64	-4461	1320
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	64	-4461	1320
(XV) TAX PROVISIONS	0	0	277
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	64	-4461	1043
(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)	64	-4461	1043
Financial Ratios			
(i) Sales : Capital Employed	809.25	1262.21	660.5
(ii) Cost of Sales : Sales	105.5	137.43	95.79
(iii) Salary/Wages : Sales	15.19	14.09	7.73
(iv) Net Profit : Net Worth	7.84	-1652.22	22.05
(v) Debt : Equity	0.22	0.27	0.27
(vi) Current Ratio	1.33	1.35	1.45
(vii) Trade Recievables : Sales	74.25	50.38	39.33
(viii) Total Inventory : Sales	25.33	16.59	10.22

Burn Standard Co. Ltd.

22-B, Raja Santosh Road, Kolkata, West Bengal - 700 027

www.burnstandard.com

The Company

Burn Standard Co. Ltd. (BSCL) was incorporated on 01.12.1976 with the objective to take over the assets of nationalized private companies namely Burn and Co. Ltd and Indian Standard Wagon Ltd. under “The Burn Company and The Indian Standard Wagon Company (Nationalization) Act, 1976”. The current objective of the company is to maintain leadership as largest wagon builder in the country and to expand business horizon in engineering, and turnkey projects.

BSCL is a schedule ‘B’ CPSE in Heavy Engineering sector under the administrative control of Ministry of Railways (MoR). The company employed 610 regular employees (Executives 38 and Non-executives 572) as on 31.3.2016. Its registered office is at Kolkata, West Bengal.

Vision / Mission

The vision of company is to be a leader in the field of Wagon manufacture, Foundry, Structural and gradually establish the company as a global player.

The mission of the company is to cross the ₹500 crore turnover mark by next five years viz. 2018-19, to make the existing steel foundry capable of taking up new designs of bogies and couplers as per international standard, to firm up core sector performance and diversify into non-core sector activities as per Road Map envisaged in the Corporate Plan, to enter in the new technology area through suitable technology tie-up for technology up-gradation and diversification of business, to come out of BIFR with implemented financial restructuring and support, as approved by the Government of India while achieving physical and financial targets of the company.

Industrial / Business Operations

BSCL is engaged in the production of Railway Engineering items namely Freight Wagons for Indian Railways at two of its Works at Howrah and Burnpur in West Bengal. The Howrah Works is engaged in the production of Railway Wagons, Couplers, Bogies, Knuckles & Yokes. In addition, it also undertakes to supply special alloyed cast iron casting required for Railway jobs and production of 70 BD Coupler through High Pressure Moulding Machine. The Burnpur Works is engaged in the production of Railway Wagons & special Type Wagons like Bottom Discharge Wagons BOBRNHMSI, BRN 22.9 etc. The project Division of the company had been undertaking Turnkey Project Activities for the Power Plants in the areas of Material Handling and Ash Handling.

Performance Highlights

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

Main Product	Unit	Performance during		
		2015-16	2014-15	2013-14
Wagon	No.	147	707	1484

Total revenue of the company registered an increase of ₹4.68 crore during 2015-16, which went up to ₹138.14 crore in 2015-16 from ₹133.46 crore in 2014-15 (Fig.1). However, the losses of the company

has gone up by ₹3.71 crore to ₹(-) 28.37 crore in 2015-16, from ₹(-) 24.66 crore in previous year due to decrease in revenue from operation.

Net worth of the company has turned negative in 2015-16. The current ratio of company is at 0.76:1 during 2015-16 as against 0.88:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

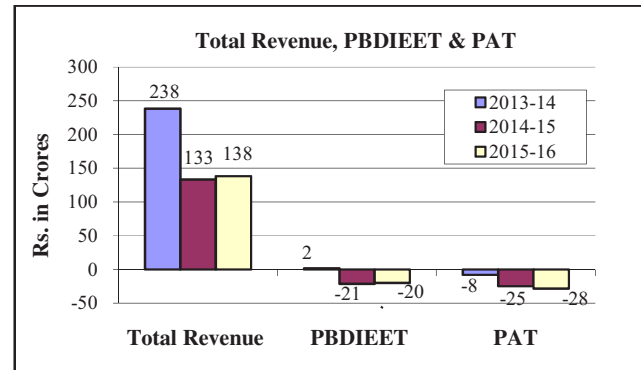


Fig.1

Strategic issue

Due to consistent losses and erosion of net worth, Company was referred to BIFR in November 1994 & officially declared sick in January 1995. Rehabilitation package approved by BIFR in April 1999 was declared failed in 2001. Effort to bring in change in management did not fructify. Revival plan has been approved by CCEA in August 2010. After revival of package, Company came under the administrative control of Ministry of Railways (MOR) from Ministry of Heavy Industry on 15.09.2010. Final modified Draft Rehabilitation Package submitted to BIFR on 19.10.2012

BURN STANDARD COMPANY LTD.

BALANCE SHEET	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	18500	18000	18000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	18463	17763	17563
(ii) Others	0	0	0
(b) Reserves & Surplus	17612	20449	22915
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	36075	38212	40478
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	3991	3991	3791
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1131	1131	1143
(d) Long-term provisions	2777	2696	2506
Total Non-Current Liabilities 3(a) to 3(d)	7899	7818	7440
(4) Current Liabilities			
(a) Short Term Borrowings	4401	4422	4107
(b) Trade Payables	8656	6073	7150
(c) Other current liabilities	608	613	937
(d) Short-term provisions	28	12	11
Total Current Liabilities 4(a) to 4(d)	13693	11120	12205
TOTAL EQUITY & LIABILITIES (1+2+3+4)	57667	57150	60123
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	54126	54145	52922
(ai) Accumulated Depreciation, Depletion & Amortisation	7010	6842	6457
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	47116	47303	46465
(c) Capital work in progress	176	19	1057
(d) Intangible assets under developmet	0	0	0
(e) Non-Current Investments	1	1	0
(f) Deferred Tax Assets (Net)	0	0	0
(g) Long Term Loans and Advances	1	1	355
(h) Other Non-Current Assets	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	47294	47324	47877
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	3840	3824	4935
(c) Trade Recievables	2084	1741	2381
(d) Cash & Bank Balance	2190	2382	1990
(e) Short-term Loans & Advances	1680	1699	2108
(f) Other Current Assets	579	180	832
Total Current Assets (a+b+c+d+e+f)	10373	9826	12246
TOTAL ASSETS (1+2)	57667	57150	60123
Important Indicators			
(i) Investment	22454	21754	21354
(ii) Capital Employed	40066	42203	44269
(iii) Net Worth	-7404	38212	40478
(iv) Net Current Assets	-3320	-1294	41
(v) Cost of Sales	16073	15887	24186
(vi) Net Value Added (at market price)	1143	2087	5354
(vii) Total Regular Employees (Nos.)	610	683	772
(viii) Avg. Monthly Emoluments per Employee(₹)	42555	38629	33269

PROFIT & LOSS ACCOUNT	(₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	12070	13318	24721
Less : Excise Duty	100	754	1043
Revenue from Operations (Net)	11970	12564	23678
(II) Other Income	1844	782	153
(III) Total Revenue (I+II)	13814	13346	23831
(IV) Expenditure on:			
(a) Cost of materials consumed	0	184	15695
(b) Purchase of stock-in-trade	6470	6581	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	294	947	-819
(d) Stores & Spares	817	721	825
(e) Power & Fuel	1261	1356	1508
(f) Salary, Wages & Benefits/Employees Expense	3115	3166	3082
(g) Other Operating/direct/manufacturing Expenses	2573	1498	3156
(h) Rent, Royalty & Cess	90	90	88
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	1202	950	136
Total Expenditure (IV (a to j))	15821	15493	23671
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-2007	-2147	160
(VI) Depreciation, Depletion & Amortisation	252	394	515
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-2259	-2541	-355
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	578	543	473
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	578	543	473
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2837	-3084	-828
(XI) Exceptional Items	0	-618	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2837	-2466	-828
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2837	-2466	-828
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2837	-2466	-828
(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)	-2837	-2466	-828
Financial Ratios			
(i) Sales : Capital Employed	29.88	29.77	53.49
(ii) Cost of Sales : Sales	134.28	126.45	102.15
(iii) Salary/Wages : Sales	26.02	25.2	13.02
(iv) Net Profit : Net Worth	-	-6.45	-2.05
(v) Debt : Equity	0.22	0.22	0.22
(vi) Current Ratio	0.76	0.88	1
(vii) Trade Recievables : Sales	17.41	13.86	10.06
(viii) Total Inventory : Sales	32.08	30.44	20.84

Heavy Engineering Corporation Ltd.

Plant Plaza Road, Dhurwa, Ranchi, Jharkhand-834 004
www.hecltd.com

The Company

Heavy Engineering Corporation Ltd. (HEC) was incorporated on 13.12.1958 with an objective to achieve self-reliance and self-sufficiency in the field of designing and manufacturing of equipment and machinery for Iron and Steel Industry and other core sector industries.

HEC is a schedule 'A' / BIFR referred CPSE in Heavy Engineering 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 1550 regular employees (Executives 761 & Non-Executives 789) as on 31.3.2016. Its registered and corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The vision of the company is to be a major Heavy Engineering Company in India providing quality products and services to Steel, Mining, Railways, Defence, Nuclear and Strategic Sectors.

The mission of the company is to acquire and maintain leading position as suppliers of quality equipment, spares, systems and services for the Steel, Mining, Railways and other Strategic Sectors and achieve a turnover of Rs.1600 Cr by modernizing/upgrading its facilities

Industrial / Business Operations

HEC is engaged in manufacturing and supply of Iron, Steel, Nonferrous castings, steel plant equipment, Mining equipment and structural like Coke Oven, Rolling Mills, Sintering Plant, Blast Furnace, Converter, EOT Cranes, Excavators, Draglines, OB Drills and Crushers, Conventional and CNC Machine Tools, Medium/ Heavy Castings/Forgings, Railway Crankshafts from its 3 operating units all located at Ranchi, Jharkhand.

The company also undertakes consultancy and turnkey projects in areas of Low temperature Carbonization Plants, Coal handling Plants, Coal Washeries etc.

Performance Highlights

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

Main Products	Unit	Performance during		
		2015-16	2014-15	2013-14
EOT Cranes	in Tons	N.A.	2730	3691
Medium & Heavy Steel Castings	in Tons	N.A.	2068	2296
Forging & Forged Rolls	in Tons	N.A.	1591	1880
5 Cum Rope Shovel	in Tons	N.A.	876	1651
24/96 Dragline	In Tons	N.A.	585	951
Machine Tools & Accessories	in Tons	N.A.	256	542
Mining Spares	in Tons	N.A.	412	393
Steel Plant Spare	in Tons	N.A.	377	510

Total revenue of the company registered an increase of ₹38.45 crore during 2015-16, which went up to ₹444.63 crore in 2015-16 from ₹406.18 crore in 2014-15 (Fig.1). The losses of the company has

gone down by ₹96.92 crore to ₹(-) 144.77 crore in 2015-16, from ₹(-)241.69 crore in previous year.

Net worth of the company has turned negative during the year 2015-16 and 2014-15. Net profit ratio of the company has increased to (-) 38.07% in 2015-16 from (-) 65.30% in 2014-15 (Fig.2). The current ratio of company is at 0.56:1 during 2015-16 as against 0.76:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

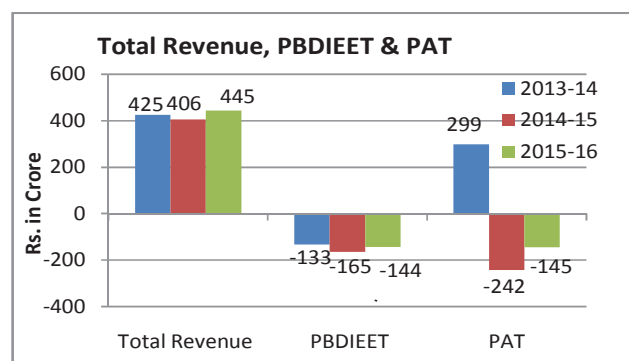


Fig 1

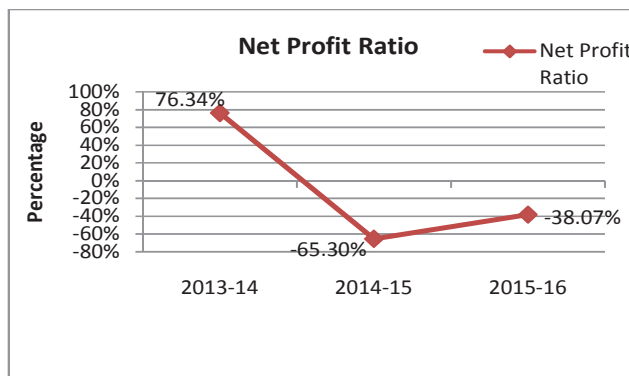


Fig 2

Strategic issue

HEC was referred to BRPSE and revival plan was approved by Government in 2005. HEC is one of the Turnaround CPSE as per the guidelines issued by the Government of India for declaring a sick CPSE as "Turnaround CPSE". It has made a profit before tax in each of three preceding years after implementation of revival package.

Company has initiated steps for upgrading its foundry, forging, machining and fabrication facilities which will help in improving the quality and reducing delivery time. This will help in having business of heavy castings and forging essentially required for nuclear and power plants and regaining lost business of steel plant equipment, entering into business of material handling projects in power sector, adding higher size shovels and construction equipment.

HEAVY ENGINEERING CORPN. LTD.

BALANCE SHEET	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	100000	100000	100000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	60608	60608	60608
(ii) Others	0	0	0
(b) Reserves & Surplus	-86134	-71188	-46550
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-25526	-10580	14058
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	2873	3831	0
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	2998	1853	1198
(d) Long-term provisions	7401	11606	15101
Total Non-Current Liabilities 3(a) to 3(d)	13272	17290	16299
(4) Current Liabilities			
(a) Short Term Borrowings	20951	13891	14018
(b) Trade Payables	0	20924	21410
(c) Other current liabilities	65424	31124	30532
(d) Short-term provisions	4824	5573	3760
Total Current Liabilities 4(a) to 4(d)	91199	71512	69720
TOTAL EQUITY & LIABILITIES (1+2+3+4)	78945	78222	100077
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	38631	38001	37281
(ai) Accumulated Depreciation, Depletion & Amortisation	29583	28880	27907
(aii) Accumulated Impairment	1680	1698	1698
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	7368	7423	7676
(c) Capital work in progress	749	748	555
(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	19	19	20
(h) Other Non-Current Assets	20039	15798	13192
Total Non-Current Assets (b+c+d+e+f+g+h)	28175	23988	21443
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	16324	23611	29213
(c) Trade Recievables	19912	18490	36799
(d) Cash & Bank Balance	9776	8440	8085
(e) Short-term Loans & Advances	4668	3665	4522
(f) Other Current Assets	90	28	15
Total Current Assets (a+b+c+d+e+f)	50770	54234	78634
TOTAL ASSETS (1+2)	78945	78222	100077
Important Indicators			
(i) Investment	63481	64439	60608
(ii) Capital Employed	-22653	-6749	14058
(iii) Net Worth	-25526	-10580	14058
(iv) Net Current Assets	-40429	-17278	8914
(v) Cost of Sales	59573	58089	56455
(vi) Net Value Added (at market price)	2313	-6111	57256
(vii) Total Regular Employees (Nos.)	1550	1757	2035
(viii) Avg. Monthly Emoluments per Employee(₹)	62446	63053	56224
2015-16 PROVISIONAL			

PROFIT & LOSS ACCOUNT	₹ in Lakhs)		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	41305	40003	41975
Less : Excise Duty	3281	2992	2765
Revenue from Operations (Net)	38024	37011	39210
(II) Other Income	6439	3607	3330
(III) Total Revenue (I+II)	44463	40618	42540
(IV) Expenditure on:			
(a) Cost of materials consumed	16574	11497	13987
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3957	5053	-5561
(d) Stores & Spares	7167	8685	9994
(e) Power & Fuel	2166	2500	2453
(f) Salary, Wages & Benefits/Employees Expense	11615	13294	13730
(g) Other Operating/direct/manufacturing Expenses	10554	9766	14377
(h) Rent, Royalty & Cess	24	24	24
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	6810	6261	6797
Total Expenditure (IV (a to j))	58867	57080	55801
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	-14404	-16462	-13261
(VI) Depreciation, Depletion & Amortisation	706	1009	640
(VII) Impairment	0	0	14
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-15110	-17471	-13915
(IX) Finance Cost			
(a) On Central Government Loans	707	308	0
(b) On Foreign Loans	0	0	0
(c) Others	2260	1990	1258
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c -d)	2967	2298	1258
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-18077	-19769	-15173
(XI) Exceptional Items	0	4400	1
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-18077	-24169	-15174
(XIII) Extra-Ordinary Items	-3600	0	-55007
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-14477	-24169	39833
(XV) TAX PROVISIONS	0	0	9902
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-14477	-24169	29931
(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)	-14477	-24169	29931
Financial Ratios			
(i) Sales : Capital Employed	-167.85	-548.39	278.92
(ii) Cost of Sales : Sales	156.67	156.95	143.98
(iii) Salary/Wages : Sales	30.55	35.92	35.02
(iv) Net Profit : Net Worth	-	-	212.91
(v) Debt : Equity	0.05	0.06	0
(vi) Current Ratio	0.56	0.76	1.13
(vii) Trade Recievables : Sales	52.37	49.96	93.85
(viii) Total Inventory : Sales	42.93	63.79	74.5

Tungabhadra Steel Products Limited
Tungabhadra Dam, Bellary, Karnataka - 583225
www.tsptbdam.com

The Company

Tungabhadra Steel Products Ltd. (TSPL) was incorporated on 20.02.1960 under the Companies Act, 1956 as a Joint Venture Project of Government of Karnataka and Andhra Pradesh with an objective to manufacture gates & hoists required for spillways, sluices and canal gates of Tungabhadra Dam. After completing the gates required for Tungabhadra Project, it was felt desirable to utilize indigenous know how and skills development in manufacturing of these Hydro Mechanical equipment into a commercial company.

TSPL is a schedule 'C' BIFR referred CPSE in Heavy Engineering sector under the Ministry of Heavy Industries and Public Enterprises, Department of Heavy Industry having its registered office at Tungabhadra Dam, Bellary District, Karnataka. The company employed 75 regular employees (Executives 05 & Non-Executives - 70) as on 31.3.2016.

Vision / Mission

The mission/ vision of the company is to achieve viable status/ leader status in designs, engineering, energy project, systems and services required in the core sectors of the economy with increased customer satisfaction.

Industrial / Business Operations

TSPL is engaged in design, fabrication, supply and erection of Hydro mechanical and power generation equipments. The company is also generating power at Malaprabha Mini Hydel Plant.

The product range of the company comprises of radial gates, stop-log gates, penstock pipes, EOT cranes, dome walls, skid assembly, diffuser assembly etc.

Performance Highlights

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

Major Products / Services	Unit	Production during		
		2015-16	2014-15	2013-14
Hydro Mechanical & Power generation equipment	MT	N.A.	0.00	0.00
Power Generation Units	LakhUnit	N.A.	10.29	17.17

The company has not furnished data information for the year 2015-16. Here is repeated data of previous year

(2014-15). Total revenue of the company registered an increase of ₹2.11 crore during 2014-15, which went up to ₹3.56 crore in 2014-15 from ₹1.45 crore in 2013-14 (Fig.1). The losses of the company has also decreased by ₹3.04 crore to ₹(-) 28.87 crore in 2014-15, from ₹(-) 31.91 crore in previous year. Losses is mainly attributed to increase in competition, increase in interest burden on Government loans and banking problems. All the sales of the company were made to Government Departments / organizations / agencies.

Net worth of the company is negative. The current ratio of company is at 0.01:1 during 2015-16 & 2014-15. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2013-14 to 2015-16 can be seen on the adjoining page.

Strategic issue

In pursuance of the CCEA decision on 29.12.2014, CCEA ON 22nd December, 2015 approved closure of Tungabhadra Steel Products Limited (TSPL). Accordingly, the company has been operationally closed down with separation of all its employees under VRS/ VSS.

TUNGABHADRA STEEL PRODUCTS LTD.

BALANCE SHEET	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	1000	1000	1000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	669	669	669
(ii) Others	175	175	175
(b) Reserves & Surplus	-44023	-44023	-41131
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-43179	-43179	-40287
(2) Share application money pending allotment	0	0	0
(3) Non-current Liabilities			
(a) Long Term Borrowings	531	531	623
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	0	0	0
(d) Long-term provisions	246	246	249
Total Non-Current Liabilities 3(a) to 3(d)	777	777	872
(4) Current Liabilities			
(a) Short Term Borrowings	1209	1209	1341
(b) Trade Payables	452	452	497
(c) Other current liabilities	41360	41360	38441
(d) Short-term provisions	33	33	28
Total Current Liabilities 4(a) to 4(d)	43054	43054	40307
TOTAL EQUITY & LIABILITIES (1+2+3+4)	652	652	892
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	2033	2033	2056
(ai) Accumulated Depreciation, Depletion & Amortisation	1740	1740	1718
(aii) Accumulated Impairment	0	0	0
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	293	293	338
(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	8	8	8
(h) Other Non-Current Assets	41	41	41
Total Non-Current Assets (b+c+d+e+f+g+h)	342	342	387
(2) Current Assets			
(a) Current Investments	0	0	0
(b) Inventories	67	67	68
(c) Trade Recievables	12	12	0
(d) Cash & Bank Balance	159	159	360
(e) Short-term Loans & Advances	72	72	77
(f) Other Current Assets	0	0	0
Total Current Assets (a+b+c+d+e+f)	310	310	505
TOTAL ASSETS (1+2)	652	652	892
Important Indicators			
(i) Investment	1375	1375	1467
(ii) Capital Employed	-42648	-42648	-39664
(iii) Net Worth	-43179	-43179	-40287
(iv) Net Current Assets	-42744	-42744	-39802
(v) Cost of Sales	416	416	587
(vi) Net Value Added (at market price)	250	250	-117
(vii) Total Regular Employees (Nos.)	75	75	84
(viii) Avg. Monthly Emoluments per Employee(₹)	34111	34111	31944

PROFIT & LOSS ACCOUNT	₹ in Lakhs		
PARTICULARS	2015-16	2014-15	2013-14
(I) Revenue from Operations (Gross)	37	37	61
Less : Excise Duty	0	0	0
Revenue from Operations (Net)	37	37	61
(II) Other Income	319	319	84
(III) Total Revenue (I+II)	356	356	145
(IV) Expenditure on:			
(a) Cost of materials consumed	0	0	1
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	0	0
(d) Stores & Spares	0	0	0
(e) Power & Fuel	9	9	12
(f) Salary, Wages & Benefits/Employees Expense	307	307	322
(g) Other Operating/direct/manufacturing Expenses	10	10	10
(h) Rent, Royalty & Cess	3	3	2
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	49	49	185
Total Expenditure (IV (a to j))	378	378	532
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	-22	-22	-387
(VI) Depreciation, Depletion & Amortisation	38	38	55
(VII) Impairment	0	0	0
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	-60	-60	-442
(IX) Finance Cost			
(a) On Central Government Loans	2827	2827	2749
(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)	2827	2827	2749
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	-2887	-2887	-3191
(XI) Exceptional Items	0	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	-2887	-2887	-3191
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	-2887	-2887	-3191
(XV) TAX PROVISIONS	0	0	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	-2887	-2887	-3191
(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)	-2887	-2887	-3191
Financial Ratios			
(i) Sales : Capital Employed	-0.09	-0.09	-0.15
(ii) Cost of Sales : Sales	1124.32	1124.32	962.3
(iii) Salary/Wages : Sales	829.73	829.73	527.87
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.63	0.63	0.74
(vi) Current Ratio	0.01	0.01	0.01
(vii) Trade Recievables : Sales	32.43	32.43	0
(viii) Total Inventory : Sales	181.08	181.08	111.48